

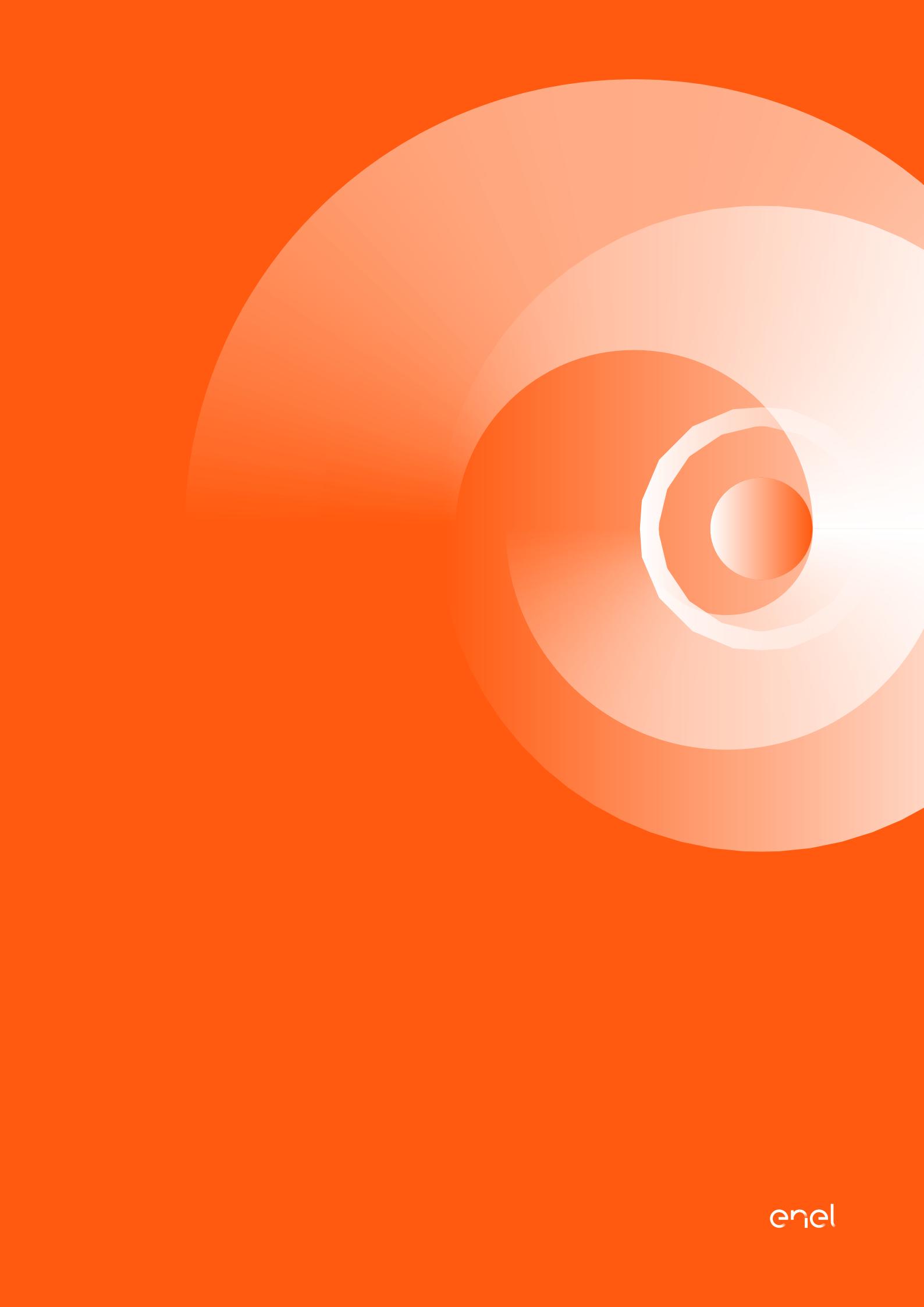
**OPEN  
POWER  
FOR A  
BRIGHTER  
FUTURE.**

WE EMPOWER  
SUSTAINABLE  
PROGRESS.



**Integrated Annual Report Enel Chile  
2022**

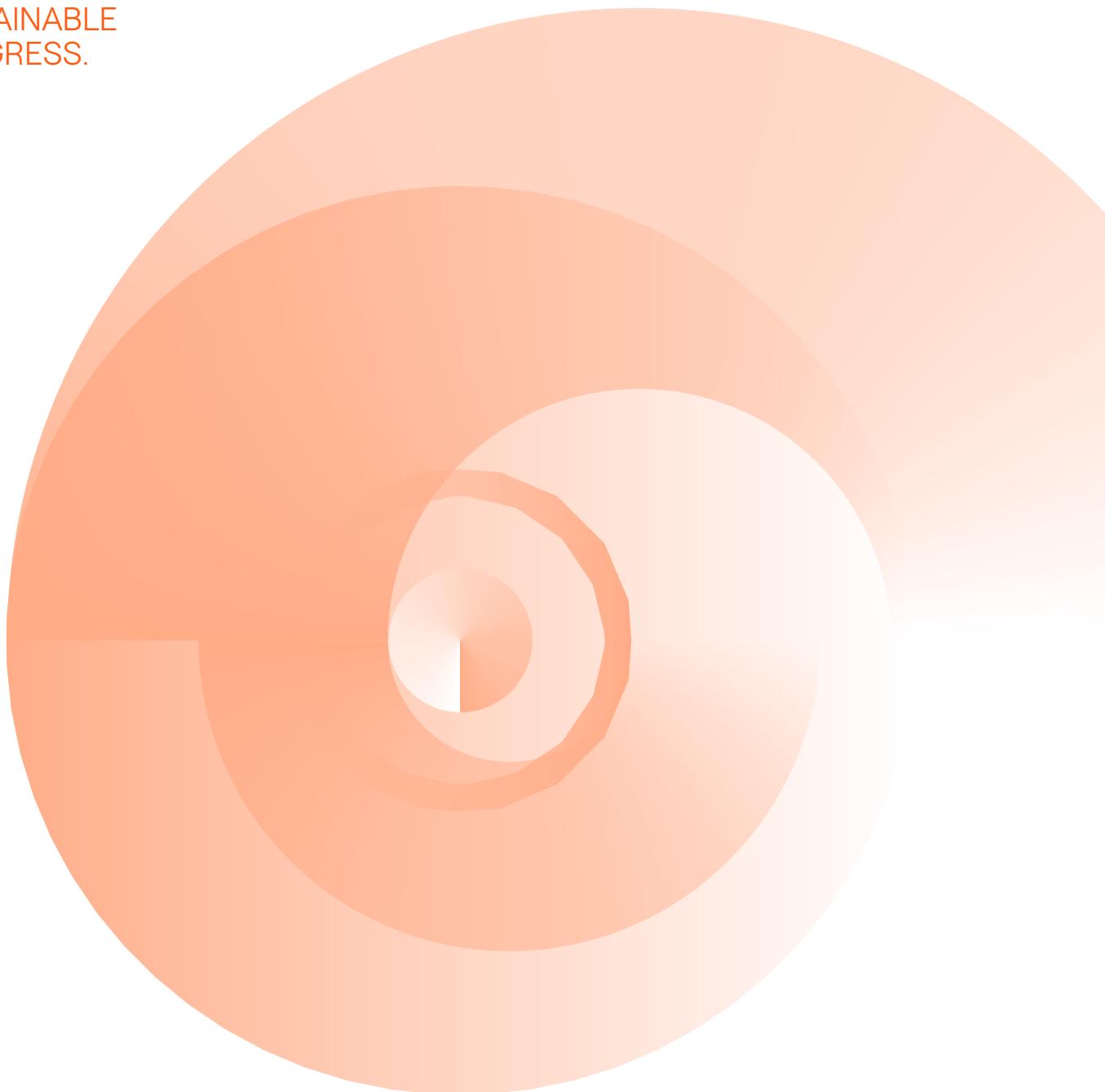
**enel**



enel

**OPEN  
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WE EMPOWER  
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**Integrated Annual Report Enel Chile 2022**



# Enel is Open Power





## 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 proactively 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 coworkers, 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 to shareholders and stakeholders

Ladies and Gentlemen, we present you Enel Chile's 2022 Integrated Annual Report and Financial Statements, which provides details on the Company's performance throughout the year.

This year was all about recovering from the Covid 19 pandemic, reopening, and going back to normal operations, but within a complicated international scenario, affected by the Russia-Ukraine conflict and the impact of the coronavirus pandemic on the Chinese economy, with lock downs and restrictions. The Chilean economy grew less than expected, and inflation was significantly higher than normal.

In March, a new government took office in Chile and in September, citizens voted against the proposal of a new constitution. A second constitutional process is underway, and we hope agreements will be reached to ensure the country's stability.

2022 was not easy for Enel Chile, but the Company's resilience allowed addressing this year's challenges appropriately. Customer satisfaction was achieved while maintaining social and environmental sustainability at the center of our each and every step.

We managed to improve our main financial indicators thanks to the greater flexibility and value creation of our asset portfolio, which led to a significant appreciation in the price of our stock and a substantial reduction of Company debt.

The Company's EBITDA amounted to Ch\$ 1,174,203 million,

a 124.9% increase when compared to 2021, mainly due to higher revenue from electricity sales, along with the additional income related to restructuring our gas supply contract with Shell and increasing gas sales. These effects were partially offset by higher operating costs resulting from higher energy purchases, higher gas commercialization costs, and higher fuel consumption costs.

Enel Chile's net profit reached Ch\$ 1,252,082 million this year, compared to Ch\$ 85,154 million in 2021.

We moved forward with our ambitious energy transition process towards a cleaner generation matrix. On September 30, Enel Generación Chile permanently disconnected Unit 2 of the Bocamina Thermolectric power plant located in Coronel, becoming the first company in the Chilean electricity sector to stop using coal in its electricity generation operations.

This process was carried out in line with our Just Energy Transition Strategy, which incorporated technological, social, and environmental solutions, placing power plant workers, contractors, and communities at the center of decisions without neglecting the Company's productivity and efficiency.

We also expanded our renewable projects portfolio, which includes wind, geothermal, solar, and hydro energy sources, and battery energy storage units. We added 805 MW net renewable capacity in 2022, in addition to the 854 MW of clean energy added in 2021.



**Herman Chadwick P.**

Chairman of the Board

A handwritten signature in black ink, appearing to read "Herman Chadwick P."



**Fabrizio Barderi**

Chief Executive Officer

A handwritten signature in black ink, appearing to read "Fabrizio Barderi".

In September 2022, we inaugurated Azabache (60.9 MW), the country's first industrial-scale hybrid power plant that operates the solar plant and the wind farm Valle de Los Vientos (90 MW) together, a feature that reduces environmental impact and allows for more efficient electricity production cycles.

This year, the National Electricity Coordinator authorized our subsidiary, Enel Green Power Chile, to begin commercial operations of its photovoltaic park Sol de Lila (161 MW), located in the Antofagasta Region. It has the capacity to supply 167 thousand homes with 100% renewable energy, avoiding the emission of more than 365 thousand tons of CO<sub>2</sub> into the atmosphere.

We have also placed Chile at the forefront of innovative solutions to reduce emissions in sectors that cannot be electrified. In December, green hydrogen and e-fuel began production for the first time ever in the Haru Oni power plant, a project in which we partner with HIF Global, ENAP, Siemens Energy, Empresas Gasco, Exxon Mobile, and Porsche.

Our commitment to the energy transition continues. We met with our shareholders in November to present the 2023-2025 Strategic Plan. The Plan calls for US\$ 1.7 billion in investments over the next three years, 71% for the development of renewable energy projects to add 1.9 GW power capacity by 2025.

In line with our strategic focus on sustainability, we inaugurated the first Electro Service Station in Latin America,

a new milestone in the development and massification of electromobility in Chile. It enables the reduction of 240 tons of CO<sub>2</sub> emissions into the atmosphere every year by displacing the use of fossil fuels for transportation. This is an important incentive for industries and customers to accelerate their transition towards electromobility.

Enel X Way Chile is a new subsidiary created by Enel Chile and Enel X Way S.p.A. in May 2022. Its sole purpose is sustainable electric mobility, focusing on the development of flexible mobility technologies and solutions, supporting the electrification of transportation for consumers, companies, and cities.

To contribute to the electrification of consumption, Enel Distribución Chile continued to accelerate the digitalization of its networks in 2022, innovating to develop a robust and resilient electricity system. We also continued to add technology to get closer to our customers, connect with them and respond promptly to their needs.

In line with our asset rotation strategy, we sold our stake in Enel Transmisión Chile to the Saesa Group in December. Enel Transmisión Chile operated and owned 683 kilometers of transmission lines, owned fifty-seven substations and operated three additional substations owned by third parties. In addition, as previously mentioned, we restructured our gas supply contract with Shell.

It has been a fruitful year thanks to the Company's guidance and the effort of each one of our collaborators. We are not



the only ones to recognize the Company's performance, several great achievements have received awards and recognition.

In December, Enel Chile received the Grand Prix ALAS20 award, the most important award in Hispanic America, winning first place in the Leading Company in Sustainability category and third place in Leading Company in Investor Relations.

Also in December, the Company topped three categories of the Dow Jones Sustainability Index: Emerging Markets, Market Integration in the Pacific Alliance ("MILA" in its Spanish acronym), and Chile. The Company was also confirmed in the FTSE4Good Emerging Index and FTSE4Good Latin America Markets Index and obtained an A- rating in the Carbon Disclosure Project (CDP). These recognitions are aligned with Enel Chile's commitment to zero-emissions, just energy transition, promoting widespread decarbonization, innovation, and responsible business management practices.

These awards would not have been possible without the support and commitment of our collaborators. We thank them for their work and effort throughout the year and their trust, enthusiasm, and commitment to move forward in the coming years.

We thank our shareholders for their constant support and trust that has enabled this year's success, and also thank our board members for their exceptional performance and disposition to collaborate with the Company.

Before closing, our customers deserve special recognition. Our challenge for the coming year is to continue working to improve the service we provide our customers.

The outlook for 2023 is good and with optimism and the full support of the Enel Group, we expect to continue growing and supplying power to our country.





# Board of Directors

## Composition and experience of the Board of Directors

### Board of Directors

#### CHAIRMAN

Herman Chadwick

#### BOARD MEMBER

Isabella Alessio

Monica Girardi

Salvatore Bernabei

Pablo Cabrera Gaete

Fernán Gazmuri Plaza

Gonzalo Palacios Vásquez



#### Herman Chadwick Piñera

Chairman

#### Profession

Graduated in Legal and Social Sciences, Pontificia Universidad Católica de Chile

#### Date initially appointed to the Board

April 28, 2016

#### Professional career

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.

Mr. Chadwick is also president of the San Ignacio de Huinay Foundation, President of Club 50, President of the Arbitration and Mediation Center of the Santiago Chamber of Commerce, an association that provides arbitration services to resolve disputes. He is also a Board Member of the Center for Public Studies. He is a former Director of the Sociedad de Fomento Fabril and former President of the Chile Spain Business Committee. He was decorated with the order "Cavaliere della Stella de Italia" from the Italian Government and decorated by the King of Spain with the "Royal Order of Isabella the Catholic". In addition, Mr. Chadwick received the "Julio Chaná Cariola" award for his outstanding work as President of the Santiago Chamber of Commerce. He has also served as President of the Association of Public Works Concessionaires and Chairman of the Board of CINTRA (Ferrovial) and Director of Intervial Chile and its subsidiaries. Mr. Chadwick has a Law degree from the Pontificia Universidad Católica de Chile.

#### Other positions

Chairman of the Huinay Foundation

Chairman of Club 50

Chairman of Arbitration and Mediation Center of the Santiago Chamber of Commerce

Member of the Infrastructure Policy Council ("CPI" in its Spanish acronym)

Director of the Artequin Museum



## Fernán Gazmuri Plaza

Board member

### Profession

Commercial Engineer, Universidad Católica de Chile

### Date initially appointed to the Board

April 28, 2016

### Professional career

Due to his remarkable commercial and professional career, the Republic of France bestowed upon Mr. Gazmuri the Ordre National du Mérité in 2016 and received the Jorge Alessandri Rodriguez distinction from the Association of Metallurgic Industries in Chile.

He was vice president 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.

His professional career includes more than 38 years of experience in corporate governance, and more than 6 years' experience in energy, risk, and people management. He also has experience in finance, innovation, marketing, environment, and information security and auditing.

### Other board positions

He is currently a board member of several companies unrelated to the Enel Group and Chair at Citroen Chile S.p.A since 1983. He was Vice Chairman at Invexans S.A. (Chilean shell company for French cable producing company Nexans) from 2014 until January 2022, and has been a board member of Chile's National Automotive Association ("ANAC" in its Spanish acronym) since 2004. He is also an alternate board member at Inversiones y Comercio Eurofrance S.A. and Chair at Fincar S.p.A.



## Isabella Alessio

Board member

### Profession

Lawyer, Sapienza University of Rome, Italy

### Other studies

Masters in European Law

### Date initially appointed to the Board

April 28, 2021

### Professional career

Mrs. 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 S.p.A.'s Global Infrastructure and Networks business line, and in 2017 was appointed Corporate and Legal Affairs Officer for the Thermal Generation business line. She is currently Corporate and Legal Affairs Officer at the Enel Group's Global Acquisitions division.



## Pablo Cabrera Gaete

Board member

### Profession

Lawyer, Graduate of Legal and Social Sciences,  
Pontificia Universidad Católica de Chile

### Other studies

Diplomacy, Andrés Bello Diplomatic Academy (ACADE)

### Date initially appointed to the Board

April 28, 2016

### Professional career

Mr. Cabrera is 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 an advisor to the Center of International Studies of Universidad Católica ("CEIUC", in its Spanish acronym) and was director of the Andrés Bello Diplomatic Academy (2010–2014).

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), ambassador of Chile to the People's Republic of China (2004–2006) and ambassador to 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 concurrent ambassador in Albania, Ireland, and Ukraine.



## Monica Girardi

Board member

### Profession

Graduate in Business Administration, Luigi Bocconi University in Milan, Italy

### Other studies

Assistant teacher at "SDA Bocconi – School of Management" de la Universidad Luigi Bocconi de Milan, Italia.

### Date initially appointed to the Board

April 28, 2021

### Professional career

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.

### Other board positions

Ms. Girardi is a member of Enel Italia's Board of Directors.



## **Salvatore Bernabei**

Board member

### **Profession**

Industrial engineer, Tor Vergata Università degli Studi di Roma

### **Other studies**

Master in Net Business Administration, Polytechnic University of Milan. 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

### **Professional career**

Mr. Bernabei joined Enel Group in 1999 as Logistic Manager for Enel Distribuzione, and later as Supply Chain Manager for geothermal 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 at Iberia for Latin America, and Europe. In his years at Iberia, he acted as head of Renewables Operations and Maintenance; when he returned to Enel, he became country manager of Enel Green Power in Chile and Andean Countries, and later head of Latin America Renewable Energies. From 2017 to 2020, he was head of Global Procurement for Enel Group and is currently the CEO of Enel Green Power, head of Global Power Generation, and a member of the Board of Directors of the Enel Foundation.



## **Gonzalo Palacios Vásquez**

Board member

### **Profession**

Civil industrial engineer, Pontificia Universidad Católica de Chile

### **Date initially appointed to the Board**

April 28, 2021

### **Professional career**

Mr. Palacios has had a remarkable career that spans over 44 years in the energy industry. He was a member of the National Energy Commission from 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. From 1989 to 1997, he carried out energy sector studies for the World Bank and other government organizations concerning deregulation, liberalization, privatization and frameworks in El Salvador, Peru, Ecuador, Honduras, Uruguay, and Bolivia. From 1997 to 2011, he was the Development and Planning Officer at Metrogas and Corporate Officer of Subsidiaries, Research and Regulation at CGE S.A. From 2012 to 2015 he was a board member at CGED, Conafe, Edelmag, Edet (Argentina), Ijesa (Argentina) Binaria, Novanet, CLG, Igsa, Tusan, Hornor, Energy Sur, Tecnet and Chairman at Energía San Juan (Argentina). From 2015 to 2018, he acted as advisor to CGE S.A., as a board member of the Group's Chilean distribution companies until they merged with the parent CGE company. (2017 and 2018). Until October 2018, he held board member positions in Edelmag in Chile, and Ejesa, Ejedsa, Edet and Gasnor in Argentina.

At year-end 2022, he is 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 44 years of experience in regulation in the energy, finance, and risk sectors, also in corporate governance, auditing (compliance), and marketing. He also has work experience in information security, innovation, and people management. He has over 40 years of experience in managing large investment projects.



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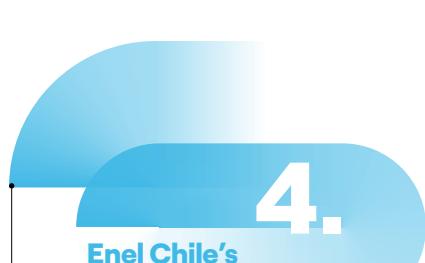
## Guide to navigating the document

To make it easier to view, in addition to hyperlinks, the document has interactions to assist with navigation.

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# Basis of Presentation

## Reportability Vision



Enel Chile's reporting is inspired on its parent company's Enel S.p.A. Core & More approach. The heart of this approach is the Integrated Annual Report, which is prepared according to the Financial Market Commission's ("CMF" in its Spanish Acronym) General Norm 461 (NCG 461). This approach also includes the Company's Sustainability Report that discloses information regarding the Company's value creation and the Consolidated Financial Statements prepared according to International Financial Reporting Standards IFRS/IAS.

The Integrated Annual Report is based on transparent and reliable information. It describes how the Company's governance, strategy, and risk management system create value for all shareholders. It tells the Company's story, which has adopted a strategic and sustainable approach, and presents the results, and the mid- and long-term perspectives of its integrated and sustainable business model that in recent years has fostered value creation within the current energy transition context.

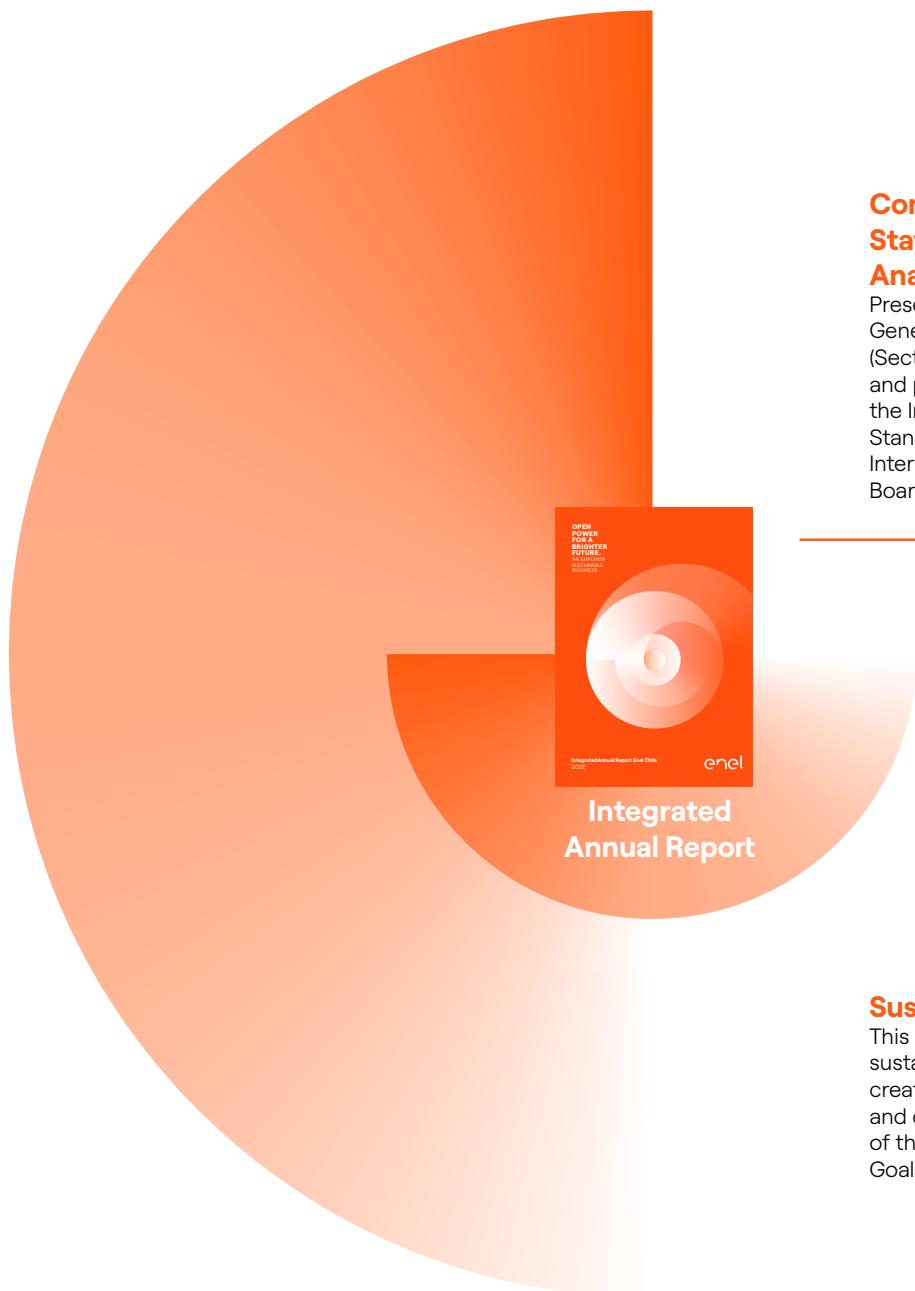
This report presents the results and the perspectives of the Company's sustainability model, including the most relevant qualitative and quantitative, financial, and non-financial information, as determined by the Company's materiality analysis that includes the expectations of all stakeholders.

Enel Chile's Integrated Annual Report covers financial and sustainability topics that are identified using a materiality analysis that considers the information needs of all Company stakeholders and refers to Enel Chile's contribution to the achievement of Sustainable Development Goals (SDG). Enel Chile Group also carries out a double materiality analysis that is disclosed in detail in the Company's Sustainability Report.

The Group's quantitative sustainability information is prepared in accordance with SASB, Sustainability Accounting Standards Board's Sustainability Industry Classification System® SICS®, and the IF-EU Electric Utilities & Power Generators, as required by CMF's NCG 461.

# Corporate Reporting Framework

## The CORE&MORE approach of the Enel Group



### 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.

### 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.



# Connectivity matrix

Enel Chile Businesses	Value creation model	Governance	Strategic actions	SGD
<b>Generation</b>  			<b>1</b> Enhance the resiliency and flexibility of portfolio mix supporting the decarbonization.	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.
<b>Enel X</b> 	<b>Integrated business strategy to meet customer needs</b>	<ul style="list-style-type: none"> <li>• Shareholders of Enel Chile</li> <li>• Corporate governance system</li> <li>• Organizational model</li> <li>• Values and ethical pillars</li> </ul>	<b>2</b> Maximize the value for our clients through electrification.	   
<b>Distribution and networks</b>  			<b>3</b> Grids digitization to continue enabling the energy transition.	
<b>Enel Chile Group</b>			<b>4</b> Sustainable growth, with stronger balance sheet.	

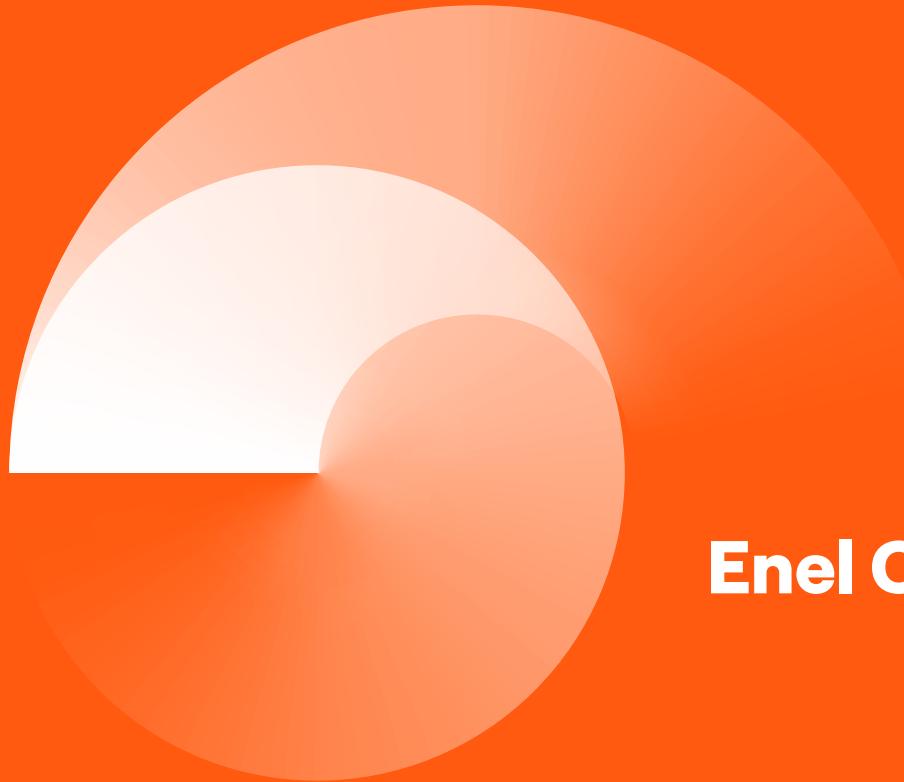
Enel Chile Group has developed a matrix to represent information connectivity, to represent the relationship between the Group's strategic objectives and how they contribute to the achievement of United Nations' Sustainable Development Goals (SDG), particularly, the four key objectives that are part 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.

Risks and opportunities	Performance and KPI's	Outlook
	<p><b>Growth of renewable energies towards a more resilient and diversified matrix</b></p> <ul style="list-style-type: none"> <li>&gt; 8,408 GW net efficient installed capacity.</li> <li>&gt; 6,358 GW net efficient installed renewable capacity;</li> <li>&gt; Strategy that is based on a pipeline of projects that have an adequate composition in terms of maturity and mix of technologies to take advantage of opportunities.</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Strategic Plan 2023-2025, Enel Chile is adding more than 1.9 GW of renewable energy by 2025.</li> <li>&gt; A more diversified portfolio in geographical terms, closer to consumption centers.</li> <li>&gt; 79% of the participation of renewable energies in the generation matrix by 2025.</li> <li>&gt; CAPEX for the development of generation projects of US\$1,400 million during the 2023-2025 period.</li> <li>&gt; More than 65% of the Company's investments for the period 2023-2025 will be allocated to renewable projects.</li> <li>&gt; &lt;105 gCO2eq/KWh related to scope 1 emissions, by 2025.</li> <li>&gt; Zero emissions by 2040.</li> </ul>
<b>Six macro risk categories:</b>		
<b>&gt; Strategic</b>		
<b>&gt; Governance and Culture</b>	<p><b>The integrated strategy of energy services and products, together with the sale of energy, will ensure sustainable growth, building customer loyalty and preserving the Company's margins:</b></p> <ul style="list-style-type: none"> <li>&gt; Total energy sold: 32.1 TWh</li> <li>&gt; Operating income: Ch\$4,956,432 millions</li> <li>&gt; Electrification: 0.4 TWh accumulated since 2019.</li> </ul>	<ul style="list-style-type: none"> <li>&gt; The Company has developed a diversified portfolio of long-term contracts in its generation business, including regulated and free clients.</li> <li>&gt; The contract portfolio will increase by 4% between the end of 2022 and 2025, with greater diversification in terms of buyers.</li> <li>&gt; Enel X Chile will continue to play a fundamental role as a change agent, promoting the country's electrification by offering new products and advanced energy solutions.</li> <li>&gt; 1.0 TWh of electrification by 2025, accumulated since 2019.</li> </ul>
<b>&gt; Digital Technology</b>		
<b>&gt; Compliance</b>	<p><b>Network infrastructure is a key link to achieve the required electrification</b></p> <ul style="list-style-type: none"> <li>&gt; Energy distributed: 17.2 TWh</li> <li>&gt; End users: 2.1 millions</li> <li>&gt; Energy losses: 5.1 %</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Electrification, network infrastructure and service quality are essential to achieve Enel Chile's goal of maximizing value for its customers.</li> <li>&gt; Increase of around 2% of the energy distributed in the Company's concession area by 2025, reaching 2.2 million users.</li> <li>&gt; Maintain the threshold of ~5% of energy losses and support high quality standards through the connection of more than three thousand remote control equipment.</li> <li>&gt; Take advantage of digital technologies to improve the level of services provided to network customers.</li> </ul>
<b>&gt; Operational</b>		
<b>&gt; Financial</b>	<p><b>Economic value generated and distributed to stakeholders</b></p> <ul style="list-style-type: none"> <li>&gt; EBITDA: Ch\$1,174,203 millions</li> <li>&gt; EBIT: Ch\$912,357 millions</li> <li>&gt; Distributed dividend: Ch\$39,610 millions</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Enel Chile's investment plan considers US\$1,700 millions in 2023-25. This investment will be focused mainly on the generation business through renewable development.</li> <li>&gt; 0% of CAPEX is aligned with the Sustainable Development Goals. In addition, more than 85% is aligned with the Taxonomy of the European Union.</li> <li>&gt; Accumulated EBITDA of 3,800 to 4,000 million dollars between 2023 and 2025.</li> <li>&gt; Minimum rate of 50% dividend payment ratio of the previous plan, for the period from 2023 to 2025.</li> </ul>



ENEL CHILE GROUP

1.



# Enel Chile Group

## About Enel Chile

The Enel Chile Group is the most important holding company in the power industry in Chile. It operates in electricity generation, distribution and networks, and other business sectors related to the transformation and expansion of the energy market.

## Value Creation Model

Transforming the Groups resources into results and creating value for stakeholders, prioritizing the achievement of the United Nations' Sustainable Development Goals (SDG) 7, 9, 11, and 13.

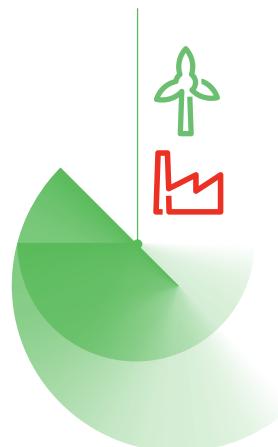
## 2022 Milestones

In September 2022, Enel Chile became the first company in the electricity sector to eliminate coal from its generation mix, and in so doing, achieved eighteen years sooner than agreed the objective of the National Decarbonization Agreement signed by the Company in 2019.



# Enel Chile Group

## Highlights



## SUSTAINABLE DEVELOPMENT GOALS

### Generation Business

#### TOTAL NET EFFICIENT INSTALLED CAPACITY

+5.5%

**8.4** GW

8.0 GW in 2021

#### NET EFFICIENT INSTALLED RENEWABLES CAPACITY AS % OF TOTAL

+8.0%

**76** %

70% in 2021



#### ► HYDROELECTRIC

-6.3%

**41.7** %

44.5% in 2021

#### ► GTCC – OIL & GAS

-6.1%

**24.4** %

26.0% in 2021

#### ► COAL

-100%

**0.0** %

4.0% in 2021

#### ► WIND, SOLAR OR GEOTHERMAL

+33.0%

**33.9** %

25.5% in 2021

#### ► TOTAL ENERGY GENERATED

+16.7%

**22.2** TWh

19.0 TWh in 2021

#### ► TOTAL ENERGY SOLD<sup>(1)</sup>

+11.4%

**30.7** TWh

27.6 TWh in 2021



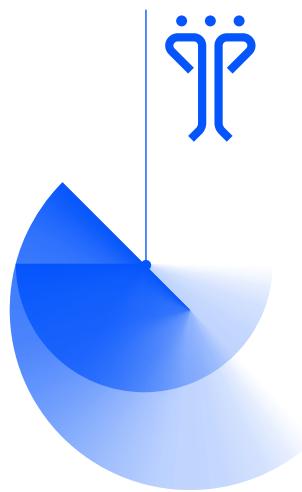
#### ► EMISSIONS (SCOPE 1)

-5.5%

**4.85** Millions tCO<sub>2</sub>eq

5.13 in 2021

(1) Sales to free and regulated customers, do not include spot sales.



## Distribution Business

### TOTAL ENERGY DISTRIBUTED<sup>(2)</sup>

+5.6%

**14.1** TWh

13.3 TWh in 2021



#### ► END USERS

+2.0%

**2.1** millions

2.0 millions in 2021

#### ► ENERGY LOSSES

-1.3%

**5.1** %

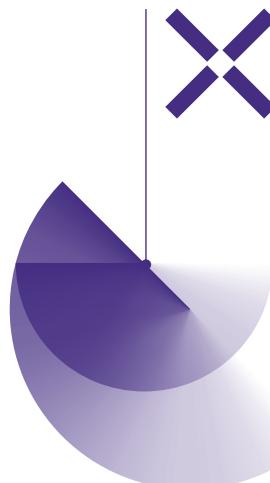
5.2 % in 2021

#### ► SMART METERS

+1.4%

**2.7** thousands

2.7 thousands in 2021



## Enel X

### ► ELECTRIC BUSES<sup>(3-4)</sup>

+31.7%

**1,962** units

1,490 units in 2021

### ► CHARGING POINTS<sup>(3-5)</sup>

+41.0%

**1,701** units

1,206 in 2021

### ► PUBLIC LIGHTING<sup>(3)</sup>

+13.0%

**379** thousands

335 thousands in 2021

### ► E-HOME SERVICES<sup>(3)</sup>

+26%

**87** thousands

69 thousands in 2021

(2) Distributed energy within the concession area. Includes distribution tolls.

(3) Cumulative figures.

(4) Considers electric buses supplied, managed and served by Enel X.

(5) Public and private charging points served by Enel X. Excludes charging points managed by Enel X Way.



## Assets / Liabilities

### TOTAL ASSETS

+24.9%

**Ch\$11,865,580**  
millions

Ch\$9,500,324 millions in 2021

### TOTAL LIABILITIES

+ 21.5%

**Ch\$7,476,640**  
millions

Ch\$6,153,831 millions in 2021

### NET FINANCIAL DEBT

-20.8%

**Ch\$3.1**  
trillions

Ch\$3.9 trillions in 2021



## Income

### EBITDA

+124.9%

**Ch\$1,174,203**  
millions

Ch\$522,185 millions in 2021

### NET INCOME

-

**Ch\$1,252,084**  
millions

Ch\$85,154 millions in 2021

### OPERATING INCOME

+73.6%

**Ch\$4,956,432**  
millions

Ch\$2,855,230 millions in 2021



## Index

### LIQUIDITY RATIO

+63.9%

**0.97**

times

0.59 times in 2021

### DEBT RATIO

-7.4%

**1.7**

times

1.84 times in 2021

### PAYOUT RATIO

0.0 %

**30**

%

30% in 2021



## People

### GROUP EMPLOYEES

-2.8%

**2,158**

employees

2,215 in 2021

### PERCENTAGE OF WOMEN

4.3%

**25**

%

24% in 2021





# About Enel Chile

## Energy transformation

The **energy transition** involves moving towards a clean energy matrix and adding new uses and increasing efficiency in the use of electricity in daily life activities. The energy transition is a process of change driven by public policies to increase sustainability of the energy matrix within a climate change environment and reach the Net Zero goal by 2050, defined by the United Nations and by the Republic of Chile. It encompasses social, environmental and economic dimensions that transcend even beyond this phenomenon, such as air quality, security of electricity supply, the circular economy and sustainable development. The increasingly frequent extreme weather events caused by climate change call on all interest groups and governments to act.

Chile is the first emerging market to have a legal definition for carbon neutrality. The country's goal today is to move towards a clean economy through an energy transition that seeks to guarantee electricity supply, promote the efficient, rational, and sustainable use of resources, the decarbonization of its energy matrix considering economic efficiency, reliability and quality criteria and above all protect the environment.

## Leadership in Chile

Enel Chile Group is the most important holding company in the electricity industry in Chile. It operates in generation, distribution and networks, and other business segments related to the transformation and expansion of the electricity market.

The Company is part of Enel S.p.A., a leading multinational electricity company, and an integrated global operator in energy, gas, and renewable energy. It is present in more than 30 countries worldwide and has over 90GW installed capacity. Enel Group distributes electricity through a network that covers 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.

Since 2015, Chile has multiplied its clean energy generation capacity by five allowing to achieve the government's 80% renewable energy capacity goal by 2030.

Enel Chile, as the leading player in the industry, 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.

Solar energy technology has developed the most, followed by wind and more recently, green hydrogen and marine power. The country's enormous potential in renewable energy sources may contribute to its economy and lead it to soon 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, it strives 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.

## Generation

Enel Chile and its subsidiaries have 8,408MW net installed capacity throughout the country, as of December 31, 2022. Renewable generation capacity represents 76% of the Group's total net installed capacity, which includes hydroelectric, solar, wind and geothermal power that are free of CO<sub>2</sub> emissions. Enel Chile represents 25.5% of the gross capacity of the country's National Electricity System ("SEN" in its Spanish acronym, hereafter).

The generation business is carried out by subsidiaries Enel Generación 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 is the first company to retire its entire coal fired power capacity, a milestone that was achieved in September 2022 by disconnecting the 350MW Bocamina II plant. Previously, Enel Chile disconnected the Tarapacá (158MW) and Bocamina I (128MW) plants in December 2019 and 2020, respectively.

## Distribution and networks

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 km<sup>2</sup> concession area. The concession, granted by the Chilean government for an unlimited period of time, is to distribute electricity throughout 33 municipalities in the Metropolitan Region. Distribution activities are performed by its subsidiary Enel Distribución Chile.

Regarding the transmission business, on December 9, 2022, Enel Chile concluded the sale of its subsidiary Enel Transmisión Chile to Sociedad Transmisora Metropolitana

S.p.A. (wholly owned by Inversiones Grupo Saesa Ltda.) through a Public Tender Offer carried out from November 6 to December 7, 2022. Consequently, Enel Chile's entire 99.09% shareholding of Enel Transmisión Chile S.A. was transferred to the new controlling shareholder, and Enel Chile received the purchase price of US\$ 1,399 million and Ch\$ 172,370 million equivalent to the amount of Enel Transmisión Chile's debt with Enel Chile.

## Electrification

The speed of the energy transition has led customers to be in constant transformation. 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.

Enel Chile, through its subsidiary **Enel X Chile**, promotes electrification, offering new energy products and services to satisfy the needs of its customers, particularly those 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 during the past few years. Most of our employees began to work remotely due to both events, while staying safe and remaining accessible and maintaining the Company's service quality standards.

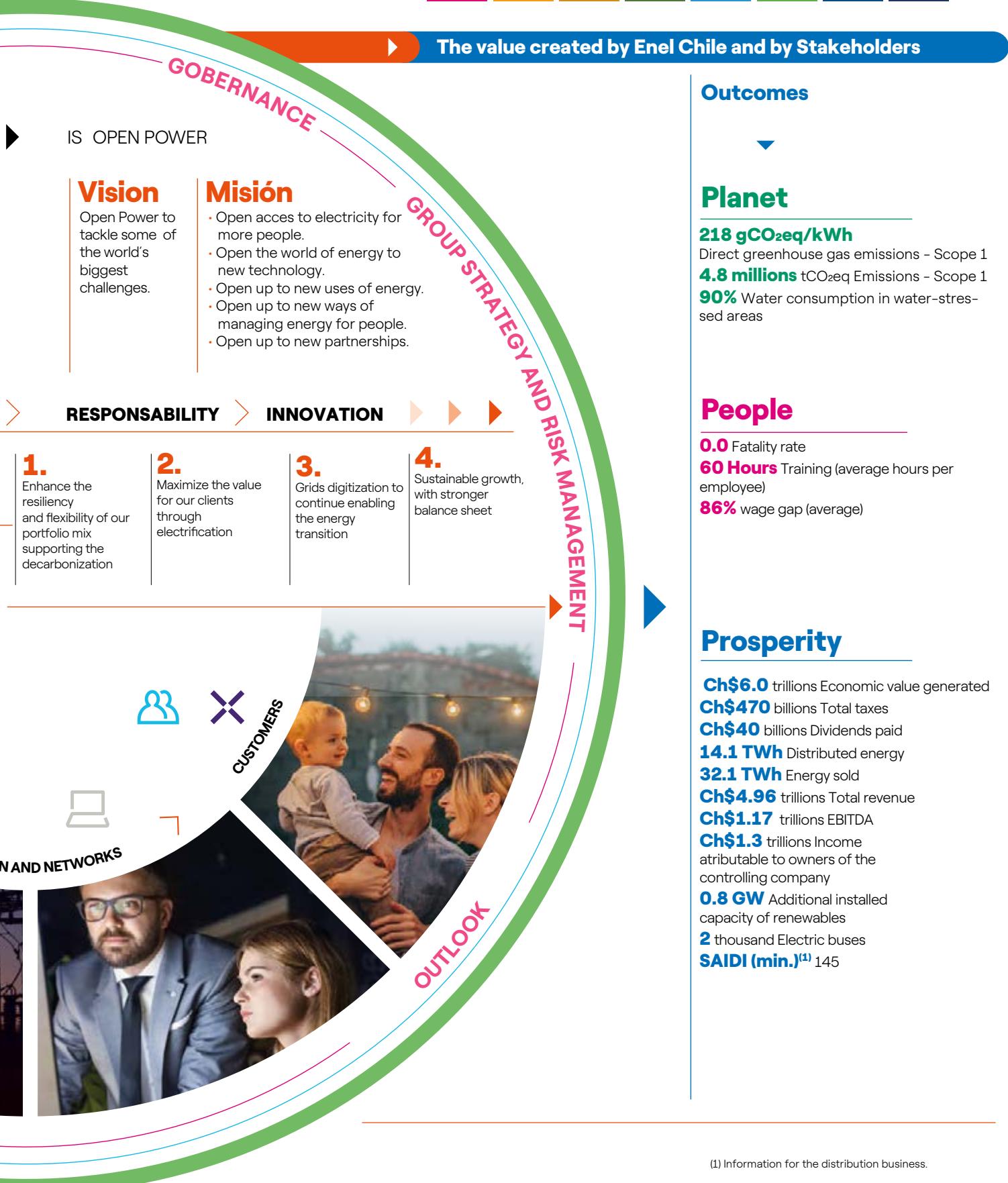


# Value creation and the business model





## The value created by Enel Chile and by Stakeholders





## Economic Value Generated and Distributed to stakeholders

Operating revenue increased 73.6% to Ch\$ 4,956,432 million as of December 31, 2022, primarily due to higher physical electricity sales and a higher average sales price in the Generation and Distribution and Networks business segments when expressed in Chilean pesos, in addition to greater gas sales and the additional revenue resulting from the agreement between Enel Generación Chile and Shell that modified the original contract's volume of gas supply. The contract states that Shell was to pay Enel Generación Chile US\$ 520 million, which was entirely paid and booked as operational revenue in 2022.

Operating costs reached Ch\$ 3,906,141 million as of December 31, 2022, which represents a 58.0% increase when compared to 2021, primarily explained by higher electricity purchase costs due to both physical purchases and the average purchase price in the Generation and Distribution and Networks business segments, and also higher gas sales costs, and higher fuel consumption costs related to higher thermal electricity dispatch and higher commodity prices in the Generation business segment.

### Economic Value Generated and Distributed

		2022	2021
<b>Ch\$ millions</b>			
<b>Economic Value Generated (EVG)</b>	<b>Revenue</b>	<b>5,993,765</b>	<b>2,894,965</b>
	Operating	4,956,432	2,855,230
	Non-operating	1,037,333	39,735
<b>Economic Value Distributed (EVD)</b>	Operating costs	3,906,141	2,472,885
	Salaries and employee benefits	113,670	132,188
	Payments to providers of capital	234,884	405,112
	Financial expenses	195,274	174,043
	Dividend payments	39,610	231,069
	Government payments	469,697	15,139
<b>Economic Value Retained (EVR)</b>	<b>ERV = EVG - EVD</b>	<b>1,269,374</b>	<b>(130,358)</b>

Government payments include payments to the Chilean and Argentine governments. The Company's main operations are in Chile and Enel Generación Chile has a branch in Jujuy,

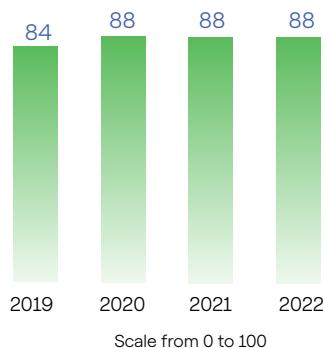
Argentina. Neither one of these countries is a tax haven. Enel Chile's tax payments contribute to the development of each countries' local economies.

# Main ESG ratings

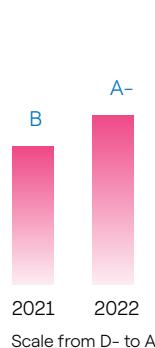
Analysts and ESG rating agencies apply different methodologies to evaluate Enel Chile's performance regarding environmental, social and governance issues. These assessments are a strategic tool for investors to

identify risks and opportunities related to sustainability and contribute to both active and passive sustainable investment strategies. In 2022, the Company's ESG indices and ratings consolidated and strengthened its leadership position.

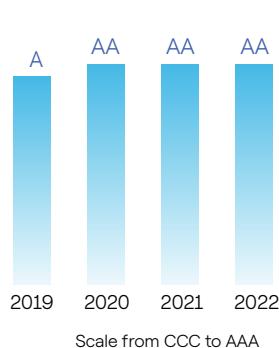
**S&P Global**



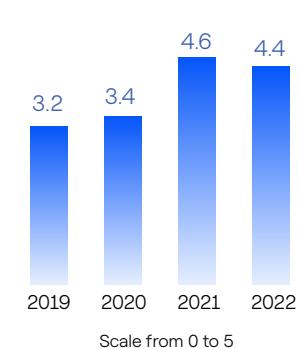
**CDP**  
DISCLOSURE INSIGHT ACTION



**MSCI**



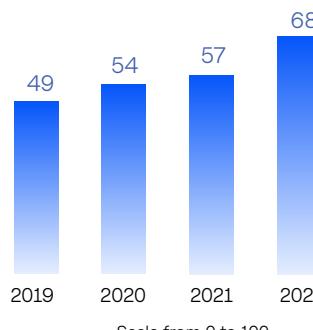
**FTSE Russell**



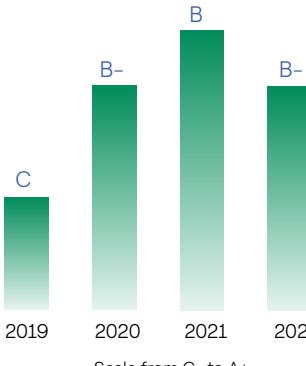
**Moody's ESG Solutions**

**Sustainability Award**  
Silver Class 2022

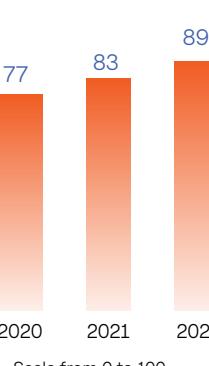
**S&P Global**



**ISS ESG**



**REFINITIV**





## Main ESG rankings, indices, and acknowledgments

### • Dow Jones Sustainability Index (DJSI)

For the third consecutive year, Enel Chile holds the leading position of the Chilean energy industry in three categories of 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 250 companies from all over the globe.

### • FTSE4GOOD

London Stock Exchange Sustainability Index that classifies the best companies in terms of their contribution to the fight against climate change, governance, respect for Human Rights, and anti-corruption initiatives, among others. Enel Chile has been included in the Emerging Markets and Latin America categories of this ranking since 2018 obtaining a 4.6 out of 5 score.

### • MSCI ESG Indices

These indices provide a common criteria in terms of ESG investments that can be used as benchmarks for investors interested in comparing companies' ESG performance. Enel Chile is part of several stock market sustainability indices monitored by this entity and has been rated AA (Maximum AAA) since 2020, including 2022.

### • ISS ESG

Enel Chile has been acknowledged by ISS ESG Corporate Rating for being among the best performing companies out of 130 companies in the energy industry worldwide and was given PRIME company status for its performance in sustainability. This acknowledgment was determined through a very rigorous assessment performed by ISS based on over 100 questions using publicly available information, which means that the Company's integrated business model adequately fulfills sustainability requirements.

### • Refinitiv

Refinitiv measure a company's ESG performance based on auditable publicly available information. It collects and calculates ESG metrics of over 630 company. A subset of 186 of the most comparable and relevant metrics to each industry are used in the global evaluation and rating of each company. In 2022, Enel Chile obtained 89 points in the 186 metrics.

### • Moody's ESG Solutions

Enel Chile scored 68 points in the ranking "best in its class", 11 points more than last year.

### • Bloomberg Gender Equality

Enel Chile was named to the Bloomberg Gender Equality Index 2023, for the second consecutive year. It tracks the performance of publicly traded companies worldwide regarding diversity and inclusion. Enel Chile's score was 7% higher than the average score obtained by all companies included in the index.

### • Carbon Disclosure Project (CDP)

Enel Chile was rated Level A- by CDP for the Company's second report on its climate change impact, a report that the company discloses voluntarily. 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.

### • Grand Prix ALAS20

Enel Chile received the highest award given by ALAS20, the ALAS20 Company Grand Prix. This is the ALAS20's highest category because it is awarded to only one company among all Hispanic American countries, the one that demonstrates leadership, consistency, and excellence in the disclosure of information regarding Investor Relations and Sustainable Development practices. The Company was recognized for winning first place as the Leading Company in Sustainability locally and also the ALAS20 Company Award.

### • First Study on Business and Human Rights in Chile

Performed by the Law School of Universidad Católica in collaboration with the World Benchmarking Alliance (WBA). The study included the 29 companies that compose the Chilean stock market index IPSA. The maximum score possible was 24 and Enel Chile obtained 21.5, placing it in the first place together with Enel Américas.

# 2022 Milestones

## The first company in Chile to eliminate coal from its energy mix

On September 30, Enel Chile, through its subsidiary Enel Generación Chile, shut down Unit 2 of its Central Bocamina thermal electric power plant located in Coronel, becoming the first electricity company to eliminate coal as a primary energy source of its electricity generation and taking the lead in Chile's energy transition process.

This process was carried out as part of the Company's Just and Inclusive Energy Transition Strategy that involves technological, social, and environmental solutions that place power plant workers, contractors, and the surrounding community at the center of decision making. In this regard, worth highlighting are the 56 employees that performed power plant operation tasks, which were offered other job opportunities within the Company, retraining programs or to work on other projects.

Enel Chile continues to make progress with its commitments to the 2019 National Decarbonization Agreement, accelerating the achievement of its electricity generation matrix decarbonization goals and fostering the development of a broad range of renewable projects, including wind, geothermal, solar and hydroelectric power plants and battery storage units.

## Azabache, the first industrial scale hybrid power plant in the country

The commissioning of Azabache, after receiving the respective authorization in September 2022, represents a milestone of Enel Chile's decarbonization plan. The goal is to accelerate the just and inclusive energy transition in Chile, in line with the goal to become carbon neutral by 2040.

Azabache (60.9 MW) is the first hybrid non-conventional renewable generation power plant in Chile. Operating along with Valle de los Vientos wind park (90 MW) allows for additional reductions to environmental impact and increases electricity generation efficiency.

According to projections, the power plant may feed 184 GWh on average to the National Electricity System ("SEN" in its Spanish acronym) and avoid approximately 135,000 tons of carbon dioxide emissions into the atmosphere. It uses bifacial panels, technology that allows capturing solar radiation on both sides of the photovoltaic panel and could increase power capacity up to 20%.

## Sol de Lila solar plant begins commercial operations

The National Electricity Coordinator ("CEN" in its Spanish acronym) formally authorized Enel Chile's subsidiary Enel Green Power Chile to begin commercial operations of its Sol de Lila photovoltaic plant located in Antofagasta region in the Atacama Desert. It has 161 MW installed capacity and will provide 100% renewable energy to the SEN.

This new solar power plant will generate approximately 500 GWh per year and avoid over 365,000 tons of CO<sub>2</sub> emissions into the atmosphere, contributing to the reduction of greenhouse gas emissions. The installed capacity and electricity generation capability of this power plant will allow providing electricity to roughly 167 thousand households in Chile.

## Inauguration of our first electric vehicle "Electrostation"

Beginning operations of the first "Electric Service Station" in Latin America is a new milestone for Enel Chile Group and for the development and massification of electromobility in Chile.

The Electrostation is strategically located in the capital city near Santiago's International Airport and is the country's first 100% multipurpose service station. It offers its customers a better charging experience with 23 fast charging points that operate 24 hours a day, supplying energy in just minutes to electric buses, last mile delivery vehicles, trucks, taxis, and electric cars.

The project was inaugurated in January and will allow reducing 240 tons of CO<sub>2</sub> by replacing the use of fossil fuels in transportation and providing an incentive to speed up the transition of industrials and end customers towards electromobility.

## Enel X Way Chile strengthens and promotes electric mobility

Enel X Way Chile S.p.A is a new company owned by Enel Chile that was legally incorporated in May 2022 and is entirely dedicated to sustainable electric mobility. Its focuses on the development of technology and solutions to increase mobility flexibility, improve customers' charging experience, and contribute to transportation electrification for consumers, businesses, and cities.



The incorporation of this new company was approved by Enel Chile's extraordinary shareholders' meeting held April 27, 2022, and became effective on May 1, 2022. Enel Chile holds a 49% ownership share of the company and Enel X Way S.p.A owns the remaining 51%.

### **Optimization through the sale of Enel Transmisión Chile**

In July 2022, the Company reached an agreement to sell its entire 99.09% ownership share of Enel Transmisión Chile S.A. to the Saesa Group. The agreement originally established that Saesa Group would pay US\$1,526 million as Enterprise Value for Enel Chile's ownership share, but subject to a price adjustment mechanism that was defined in the agreement.

The transaction concluded on December 9, 2022, through a Public Tender Offer (PTO) presented by Saesa Group on November 7, after being approved by the National Economic Prosecutor's Office, Fiscalía Nacional Económica ("FNE" in its Spanish acronym), legally required for this type of transaction.

Enel Transmisión Chile S.A. operated and owned 683 kilometers of power transmission lines of which 183 kilometers are part of the National Transmission System, 499 kilometers are part of the Zonal D Transmission System, 0.1 kilometers are part of the Zonal C Transmission System, and 0.2 kilometers is a Dedicated Transmission line. The company also owned and operated 57 substations and owned and operated assets located in three substations owned by third parties.





## GOVERNANCE

# 2.

# Governance

## **Corporate Governance**

Enel Chile's corporate governance structure is a fundamental management tool to ensure the Company's efficiency and success. It is used to control the Company's activities to create value for shareholders and other stakeholders.

## **Values and ethical pillars**

As the leading company in the energy industry in Chile, Enel Chile has norms, codes and policies in place to manage the conduct of all collaborators when relating to shareholders, employees, suppliers, customers, creditors, and authorities.

## **Audit and internal control**

The Company has an Internal Control and Risk Management System that covers all norms and procedures required to identify, measure, manage and oversee the most relevant corporate risks.



# Governance

## Ownership and control

### Ownership structure

As of December 31, 2022, the Company's total share capital amounts to Ch\$3,882,103,470,184 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.

As stated by Article 5 bis of the Company Bylaws, no person may directly, or indirectly through other related parties, own more than 65% of the outstanding issued shares with voting rights or a higher percentage allowed by law leading to reach a 0.6% concentration factor.

Minority shareholders must own at least 10% of share capital with voting rights and at least 15% of share capital with voting rights must be subscribed by more than 100 shareholders that are not related to each other and each must own a shareholding that is worth at least 100 Unidades de Fomento ("UF in its Spanish acronym, the Chilean inflation-indexed, Chilean peso-denominated monetary unit), calculated using the value established in the latest balance sheet. Minority shareholder and related party to be understood as defined by current legislation.

At year-end 2022, the Company had 6,035 shareholders and all shares were subscribed and paid, and ownership was distributed as follows:

Shareholders' name	Number of shares	shareholding (%)
Enel SpA (1)	44,907,055,101	64.93%
Pension Fund Administration Companies (AFP)	4,440,851,427	6.42%
Foreign Investment Funds	10,508,883,802	15.19%
Stock brokers, insurance companies and mutual funds	4,595,656,362	6.64%
Citibank N.A. as stated S.V.S. circular 1,375 (ADS)(2)	3,031,087,823	4.38%
Other 5,898 shareholders	1,683,022,704	2.43%
<b>Total outstanding shares</b>	<b>69,166,557,219</b>	<b>100%</b>
Shares not exchanged	1	
<b>Total issued shares</b>	<b>69,166,557,220</b>	<b>100%</b>

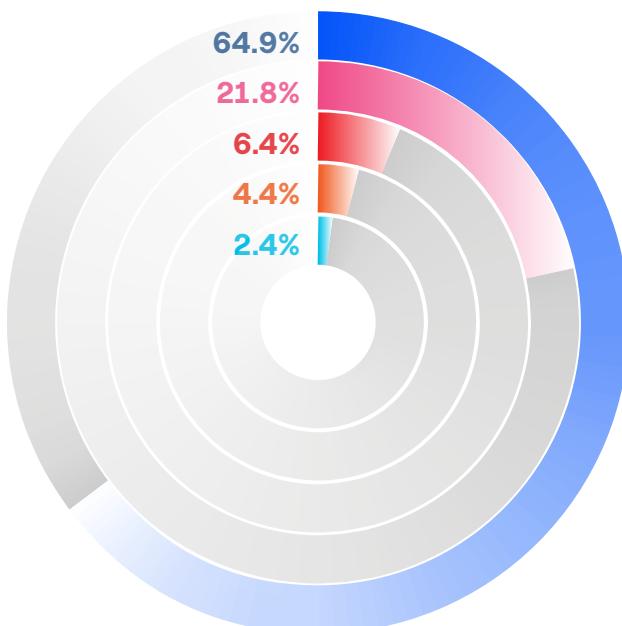
(1) Enel S.p.A. ownership share of Enel Chile accounts for 11,457,799 ADSs or its equivalent 572,889,950 shares.

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

## Shareholders of Enel Chile

**Market capitalization**  
as of December 31, 2022  
**US\$ 3.2 bn**

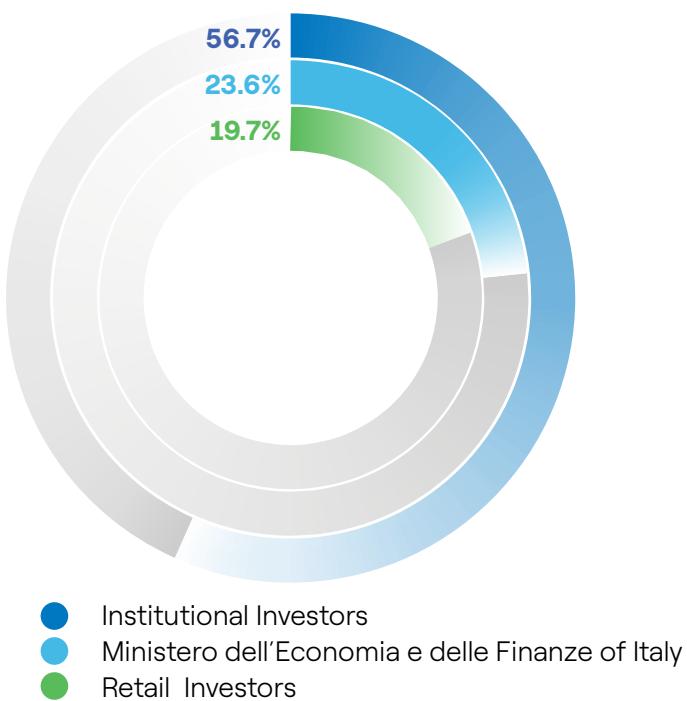
- Enel SpA
- Institutional Investors
- Pension Funds
- ADRs
- Others



## Identification of the controlling shareholder

Enel Chile S.A. is a publicly held limited liability stock corporation directly controlled by Enel S.p.A., an Italian joint stock company that, as of December 31, 2022, held 64.93% of Enel Chile's issued shares.

## Enel SpA Shareholder composition



## Shareholders' agreement

At year-end 2022, the shareholders of the controlling entity do not have a shareholders' agreement.



## Controlling shareholders

As of December 31, 2022, no shareholder, other than the controlling shareholder, individually owns 10% or more of share capital or share capital with voting rights or can individually or by means of a shareholders' agreement, appoint a board member or executive. Also, Article 28 to the Company Bylaws states that it must have a Directors'

Committee with three members. The majority of members must be independent, as defined by criteria and requirements established in Article 50 bis of Law 18,046, the Chilean Corporations Law, and its rules and regulations, when appointed to the Committee and as long as the member holds such position.

## Twelve main shareholders

Name	Tax ID	Number of shares	Ownership share
Enel S.p.A.	59,243,398-8	44,907,055,101	64.93%
Banco de Chile on behalf of non-resident third parties	97,004,400-5	2,917,553,551	4.22%
Citibank N.A. as stated S.V.S. circular 1,375 (ADS)	59,135,529-3	3,405,723,123	4.92%
Banco de Chile on behalf of State Street	97,004,400-5	3,270,880,832	4.73%
Banco Santander on behalf of foreign investors	97,036,600-K	1,951,285,275	2.82%
AFP Habitat S.A. for pension fund C	98,000,010-8	811,272,801	1.17%
AFP Provida S.A. for pension fund C	76,265,573-8	756,105,389	1.09%
Banco de Chile on behalf of CITI NA New York Client	97,004,400-5	703,433,621	1.02%
Banchile Corredores de Bolsa S.A.	96,571,122-8	692,756,849	1.00%
AFP Capital S.A. for pension fund C	98,000,000-1	652,740,061	0.94%
BNP Paribas Securities Services -Trust Company	59,239,923-5	537,345,108	0.78%
Banco Santander Chile	97,036,600-K	525,105,105	0.76%
<b>Subtotal 12 main shareholders</b>		<b>61,131,256,816</b>	<b>88.38%</b>
<b>Other 6,023 shareholders (1)</b>		<b>8,035,300,403</b>	<b>11.62%</b>
<b>Total 6,035 shareholders</b>		<b>69,166,557,219</b>	<b>100%</b>

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

## Most significant changes in ownership

The most important changes during 2022 are listed below:

Name	Tax ID	Nº of shares 12-31-2021	Nº of shares 12-31-2022	Variation
Citibank N.A. as stated S.V.S. circular 1,375	59,135,529-3	3,562,062,323	3,405,723,123	(0.00226)
Banco de Chile on behalf of non-resident third parties	97,004,400-5	3,049,207,118	3,490,443,501	0.00638
AFP Habitat S.A.	98,000,010-8	2,904,836,210	1,302,882,606	(0.02316)
Banco Santander on behalf of foreign investors	97,036,600-K	2,615,579,887	1,951,285,275	(0.00960)
Banco de Chile on behalf of State Street	97,004,400-5	2,302,850,964	3,270,880,832	0.01400
AFP Provida S.A.	76,265,573-8	1,708,622,699	1,207,122,258	(0.00725)
AFP Capital S.A.	98,000,000-1	1,510,272,302	1,236,968,071	(0.00395)
Banchile C de B S A	96,571,122-8	685,197,487	692,756,849	0.00011
Banco Itau Corpbanca on behalf of foreign investors	97,023,300-9	436,370,348	6,938,641	(0.00621)
Banco de Chile on behalf of Citi NA London Client	97,004,400-5	420,752,926	472,970,362	0.00075
AFP Modelo S.A.	76,762,225-3	420,030,821	283,308,202	(0.00198)

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

Based on the Shareholder's Register, as of December 31, 2022, no board member or key executive currently in office owned shares of the Company, either directly or indirectly<sup>1</sup>. From January 1, 2022, through December 31, 2022, no board member currently in office or key executive performed any transaction of Enel Chile S.A. shares.

### Stock market transactions among related parties

There were no Company stock transactions among related parties during 2022.

## Governance Framework

### Enel Chile's Corporate Governance structure is a fundamental management tool to ensure efficiency and success.

#### Ethics and integrity are core values for Enel Chile

- The corporate governance framework of Enel S.p.A.<sup>2</sup> complies with the principles set forth in the Corporate Governance Code of the Milan Stock Exchange, which is in line with [Enel Group Corporate Governance Guidelines](#) and the Corporate Governance Recommendations for Enel Group Listed Companies. Enel Chile's corporate governance system focuses on creating long-term value for its shareholders, acknowledging, and committing to the social importance of the Group's operations and considering all stakeholders involved in carrying out the Group's activities.
- Enel Chile does not expressly adhere to a National or International Corporate Governance Code, but along with its parent company, has [Corporate Governance Guidelines](#) that, among other things, establish general governance principles. The document establishes implementation guidelines to be used by all Group companies. The recommendations of the Corporate Governance Guidelines follow international best practices and are inspired on **transparency and equal treatment**. The Corporate Governance Guidelines recognize the advantages of having the Company coordinate group strategies but ensures the legal independence of each of its subsidiaries to properly protect their interests and the rights of their stakeholders, placing special attention on related party transactions and conflicts of interest. Norms and procedures are also established to guarantee that board members are loyal to Enel Chile companies to avoid any situation that could jeopardize such responsibility.

<sup>1</sup> 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.

<sup>2</sup> Referred to as either "Enel" or "Enel S.p.A" or "Enel Group".



## Enel Chile's Corporate Governance structure is a fundamental management tool to ensure efficiency and success

- Enel Chile's Code of Ethics includes general principles regarding relations among related parties defining reference values for company activities in an abstract manner, conduct criteria for each stakeholder category providing specific guidelines and norms that Company people must respect to prevent unethical conduct, and the mechanisms of the system that controls compliance with the Code and drives its continuous improvement.
- In addition to the Code of Ethics, Enel Chile has a Human Rights Policy defined by the Enel Group. Both the Code of Ethics and the Human Rights Policy involve a set of principles that intend to create a workplace environment that does not put barriers on diversity regarding abilities, views, and other conditions. Hence, the Company offers training and carries out internal communication campaigns on a regular basis to promote these principles, and in 2022 hired a law firm to identify and implement potential improvements to strengthen the role of the Board of Director, including the detection of organizational, social and cultural barriers.
- The Board of Directors' Continuous Training Procedure and its power to contract expert services contribute to its ability to detect and reduce the barriers that may interfere with diversity within the organization. The Board also brings different visions together during the meetings that are held on a regular basis with different Company departments on various subjects. The Directors' Committee, every six months, reviews the complaints, including those regarding discrimination, received through the Ethical Channel.
- The Company's performance on ESG topics (environment, social, and governance) is assessed every year using various indexes. In 2022, Enel Chile was ranked as the energy industry leader in Chile for the second consecutive year in the three Dow Jones Sustainability Index categories it was invited to take part in. The Company scored 88 points which places it among the top 5 companies out of 103 that participated worldwide. The score that is assigned by S&P Global considers economic, environmental, and social aspects of the Company. Enel Chile was acknowledged for receiving the maximum score for Materiality, Risk and Crisis management, Innovation management, its reports on Environment, Hydrology risk, and Social and Corporate Citizens, and philanthropy. The Company was also invited to be part of S&P Global 2022 Sustainability Yearbook for the third year in a row. Enel Chile is the only company in Chile and in the Latin American electricity industry to be in the silver category, which acknowledges companies that are among the 5% most sustainable companies in the world.
- Enel Chile was also recognized in the London Stock Market Sustainability Index that classifies the best companies in terms of their contribution to the fight against climate change, governance, respect for human rights, and anti-corruption actions. Enel Chile has been included in the Emerging Markets and Latin American categories of this ranking and scored 4.6 out of 5.

## Governance bodies

As established by the Company Bylaws, Enel Chile is managed by a Board of Directors<sup>3</sup> that consists 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 is

to have a chief executive officer 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.

## Governance Structure



## Shareholders' Meeting

The shareholders' meeting is the corporate body in charge of electing board members and determining their compensation, appointing external audit firms and risk rating agencies, approving the Company's financial statements, and deciding on the purchase and sale of Company shares, bylaw amendments, mergers, and divisions, and on the issuance of Company shares, among other matters.

Shareholders are called to ordinary and extraordinary meetings. Ordinary shareholders' meetings are held once a year within the first four months of each year, after the Company's annual financial statements have been prepared. Extraordinary meetings may be held at any time- as required by company needs- to decide on matters determined by law or the Company Bylaws.

### 2022 Ordinary Shareholders' Meeting

Pursuant to Articles 19 and 20 of the Company Bylaws and Article 56 N° 1 of the Corporations Law 18,046, the Company's Board of Directors summoned the Ordinary Shareholders' Meeting to be held April 27, 2022. The Electronic Voting Service of the Central Securities Depository ("DCV" in its Spanish acronym), which also manages Enel Chile's Shareholder Registry, was implemented as a virtual platform to carry out the Meeting remotely<sup>4</sup>. The Meeting had 94.41% attendance.

<sup>3</sup> Article 31 of Law 18,046 refers to management of corporations.

<sup>4</sup> Due to the pandemic and the measures adopted by authorities regarding public health and mobility, and as established by articles 58 and 59 of the Corporations Law and NCG 435 and circular letter 1,141.



## 2022 Extraordinary Shareholders' Meeting

The Meeting was conducted remotely on April 27, 2022, following the Ordinary Shareholders' Meeting, and covered the following topics:

- The approval, in accordance with the terms of Title XVI of the Corporations Law 18,046, of the transaction among related parties consisting of the sale of 51% of the shares in the company in which the e-mobility services to be carved out will be located, in favor of Enel S.p.A., or a company related to the latter for €12,750,000 (Sale and Purchase Transaction). Also, authorize Enel Chile's Board of Directors and vest it with the necessary powers, which may be delegated to the CEO, to proceed with and execute the transaction.
- The following amendments to the Company Bylaws: (i) amend articles twenty, twenty-two, twenty-five, thirty-six and thirty-seven adjusting them to current legislation and regulations, especially regarding the appointment of an external auditing firm and the formalities and deadlines for calling meetings; (ii) amend article forty-four to update the reference to Enel Chile S.A.; and (iii) replace the references to "Securities and Insurance Superintendence" or "Superintendence" with "Financial Market Commission" or "Commission" in articles twenty-two, twenty-eight and thirty-seven, since the latter entity is the legal successor of the former.
- The approval of the restated text of the Company Bylaws.
- The adoption of necessary resolutions to carry out the Sale and Purchase Transaction as a related party transaction, as well as the proposed amendment to the Bylaws, under the terms and conditions that the Meeting will ultimately approve, and vest the powers required to legalize and materialize the agreements and resolutions adopted by the Shareholders' Meeting.

## Board of Directors

### Role and responsibilities of the Board

- As established by the Company Bylaws, the Board of Directors is the corporate body responsible for managing the Company. It is composed of seven members- either shareholders or not- and may be reelected. Alternate members are not established. Board members are elected by the ordinary shareholders' meeting for a three-year period after which they must be reelected, or the Board be completely renewed.
- 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.
- The Board of Directors has a fundamental role in corporate governance. It is responsible for guiding and overseeing the Company's strategy. It reviews and approves the Company's corporate strategy, including its business plan, which refers to the Company's main actions and goals including those regarding sustainability, and the Company's Investment Plan, which refers to objectives regarding the energy transition and facing climate change. This is a role that requires analyzing critical aspects of long-term value creation to allow creating value for shareholders and other stakeholders.
- The Board of Directors approves policies and evaluates the performance of the Internal Control and Risk Management System ("SCIGR" in its Spanish acronym); approves the Audit Plan, based on a structured identification and analysis process of main risks; and reviews risk management and control reports on risk related actions and procedures.
- The Board of Directors is the body responsible for monitoring and controlling the main risks that affect the Company and its subsidiaries' businesses -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.

## Composition of the Board

Pursuant to articles 32 and 18,046 and articles 19 and 20 of the Company Bylaws and, the Ordinary Shareholders' Meeting held April 28, 2021, pronounced on the composition of the Board. All board members were renewed for a three-year period. The Board

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



## Board of Directors

### CHAIRMAN OF THE BOARD (\*)

Herman Chadwick

### BOARD MEMBERS

Isabella Alessio  
Monica Girardi  
Salvatore Bernabei  
Pablo Cabrera Gaete (\*\*)  
Fernán Gazmuri Plaza (\*\*)  
Gonzalo Palacios Vásquez (\*\*)

### SECRETARY OF THE BOARD

Domingo Valdés Prieto

(\*) The chairman of the Board may not be a member of the Director's Committee or any of its subcommittees unless he or she is an independent board member.

(\*\*) Independent.

As stated by Article 16 of the Company Bylaws, board member compensation is to be determined annually at the Ordinary Shareholders' Meeting and the Chairman is to receive twice the amount received by other members. Therefore, there is no gap between the salaries of men and women board members. Equal compensation is established

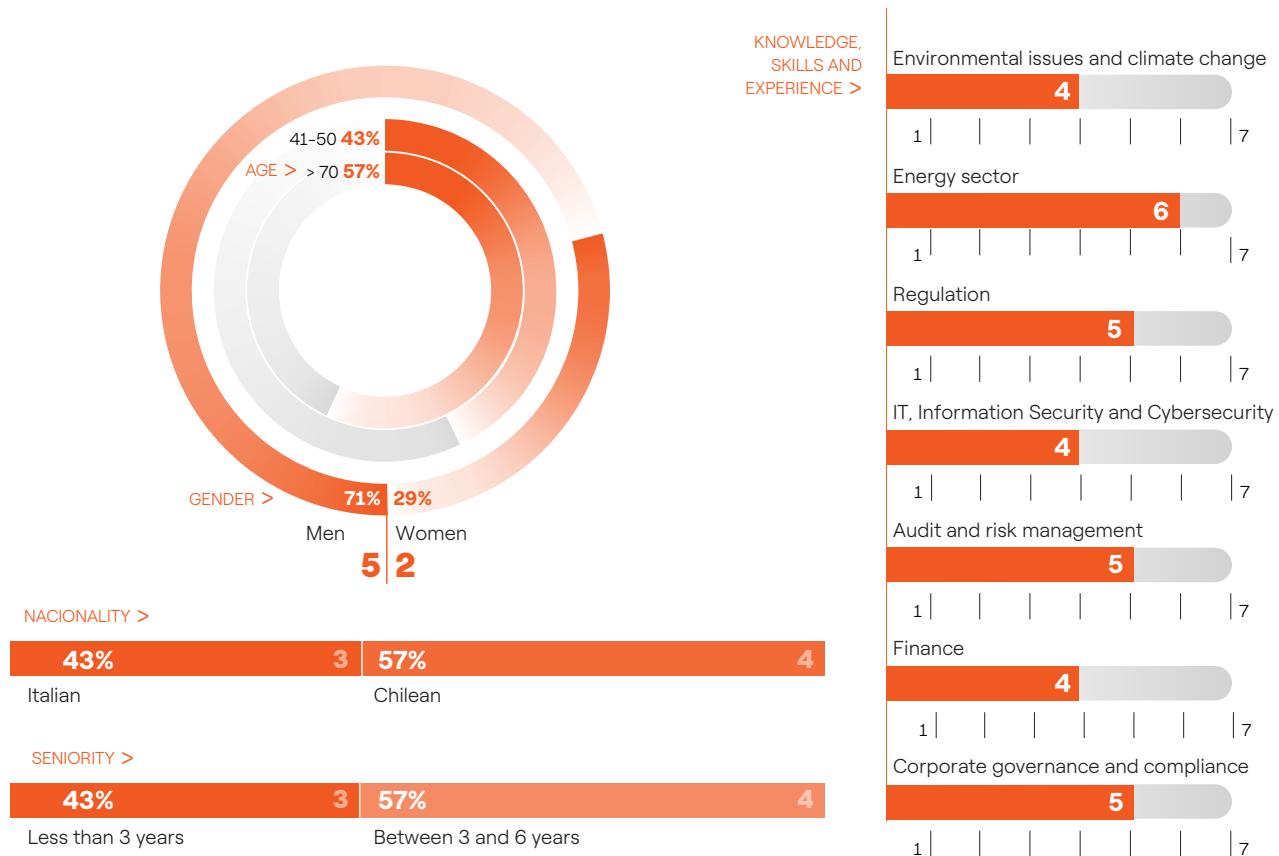
explicitly for all board members regardless of gender or any other status except for the chairman position.

The Company does not have alternate board members and no current member is a person with a disability.



## Diversity and experience of the Board of Directors

The combination of abilities and experience of the members of the Board of Directors provide the Company with adequate management and governance. The matrix of knowledge, abilities and experience of the Company's board members is presented in detail below:



## Hiring advisers to the Board of Directors

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, among other factors, are taken into consideration, and always in compliance with the provisions of Article 43 of the Corporations Law 18,046 and article 80 of its rules and regulations. If an external adviser were to be a related party of the Company, the provisions of title XVI of the Corporations Law 18,046 are strictly respected.

The Company does not have a specific Board of Director or Directors' Committee advisory policy. The general advisory policy is applicable and considers objective selection criteria and provides a procedure that is applicable to all Company departments.

The Board of Directors did not hire advisors in 2022.

## Independent board members

### Chilean Law Guideline

Article 50 bis of the Corporations Law 18,046 establishes criteria to define a non-independent board member and allows for additional criteria to be set by the rules and

regulations of the Corporations Law and by the Financial Market Commission. 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, officers, managers, or key executives of the Company's main competitors, suppliers or customers.

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

### International Guideline

According to the criteria established by the Dow Jones Sustainability Index, an independent board member must satisfy the following conditions:

- The member must not have been employed as a Company executive over the past five years.
- The member must not be a family member of a person that has worked for the Company over the past three years or employed by the parent company or subsidiary as an executive over the past three years.
- The member must not be (and should not be related to a company that is) an advisor or consultant of the Company or a member of the Company's top management.

- The member must not be related to an important customer or supplier of the Company.
- The member must not have been a partner or employee of the Company's external auditing firm over the past three years.
- The member must not have any other conflict of interest that the Board itself has determined relevant in establishing the independence of a member.

Under this criteria, Messrs. Monica Girardi, Isabella Alessio, Salvatore Bernabei, Fernán Gazmuri Plaza, Pablo Cabrera Gaete y Gonzalo Palacios Vásquez are independent board members.



## Induction process

The Company has a [New Board Member Induction Procedure<sup>5</sup>](#) that is designed by the Chairman and the secretary of the Board and considers the current experience and potential functions of the Board and the Directors' Committee.

### Documents provided to board members

- The documents given to new board members include information regarding the Company's business, strategies, and risks providing access to extensive and not only the most relevant information on the Company.
- Board members have access, among others, to the Company Bylaws, Board meeting minutes, Directors' Committee minutes if a member of the Committee, and shareholders' meeting minutes for the last two years; significant events, annual reports, sustainability reports, audited financial statements and quarterly financial statements, risk reports, and the human rights policy. They are also provided with the Company's internal manuals, policies, and others, 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.
- New Board members also receive a copy of current laws and regulations applicable to the Company's business, including Corporations Law 18,046 and its rules and regulations, and the Securities Market Law 18,045.

### Meetings with management

- The induction procedure also considers a series of meetings with the Chairman of the Board and the different department officers to learn about the business and each area's most relevant topics. The new director may ask questions and request additional information deemed necessary during such meetings.

### Board members' duty of care and confidentiality

- Directors are informed of their responsibilities and receive a copy of the Corporations Law 18,046 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. 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 addressing a conflict-of-interest situation.

## Events related to the induction process during 2022

The Board of Directors was not renewed in 2022. Therefore, the induction procedure was not performed but all board members received training as part of the Board of Directors' continuous training program.

<sup>5</sup> This procedure is reviewed at least once a year to ensure that its terms and procedures are consistent with the Board's goals and responsibilities.

## Meetings with the risk department

**Risk is inherent to business management and is part of the Company's strategy and day to day operations and therefore must be managed and mitigated**

- Risk control and management is a component of Corporate Governance frameworks, and to be managed effectively must be included in the Company's strategic plans.
- Enel Chile's risk management framework is designed to manage and mitigate those risks as much as possible and achieve goals and objectives, allowing to have a reasonable forecast against material losses.
- The Board of Directors meets with the Risk Control Department quarterly to review the Company's most relevant strategic risks, the main drivers of such risk and the methodologies available to detect new risks as well as the probability and impact of occurrence of those most relevant, including the impact on operations and financial results. They also review the Risk Management's Office recommendations and improvements suggested to manage the Company's risk and the contingency plans designed to face potential critical events, including the Board of Director continuity in a crisis situation. The Chief Executive Officer is to be present at the meetings held by the Board with the Risk Control Department. The Board of Directors is responsible for monitoring and controlling Enel Chile's and its subsidiaries' most relevant risks, including emerging risks that may affect future performance.
- The review of the most relevant strategic risks in 2022 was completed and presented to the Board of Directors' Meeting held March 25, 2022. One purpose of the review was to assess and obtain a detailed view of the Company's current risk management practices. The topics and goals of the energy transition and the fight against climate change are so very closely in line with Company goals that they are weaved into these Board reviews and risk management practices. The main strategic risks of the Risk Matrix and the respective mitigation measures were reviewed during Board Meetings held on June 28, September 29, and December 16. The Chief Executive Officer was present and participated in all these meetings.



## Monitoring climate change risks

### Monitoring and control of exchange risks climate

- Enel Chile issued a policy in 2021, applicable to all Group companies, to make climate change risk detection and management an easier task. The "Risk and Opportunities of Climate Change" policy describes guidelines for all group companies to assess climate change risk. It presents a shared approach to integrate climate change and energy transition topics into Group company processes and activities, and to communicate strategic and business decisions that have been adopted, in line with the Company's adaptation and mitigation strategy, to increase business resilience and create sustainable long-term value. The main stages identified by this policy are described below:
  - Prioritization and scenario analysis.** These activities involve the identification of physical and transitional phenomena that are relevant to the Group and establishing the scenarios, which is done by analyzing and processing internal and external data. Functions are defined to relate each identified phenomena and the scenarios (e.g., data regarding changes to renewable sources) to the Company's operations (e.g., potential changes to expected electricity generation)
  - Impact assessment.** It includes the analysis and other activities needed to quantify operational, economic, and financial effects within specific Company processes (e.g., design of new buildings, operational performance assessment, etc.).
  - Operations and strategic actions.** The information obtained in the previous stages is integrated into processes, including Group decisions adopted and business activities carried out. This integration process benefits the evaluation of investments in new projects and existing assets needed to allocate available resources, the development of resilience plans, risk management and financing activities, and engineering and business development activities.
- In this regard, Enel Chile's Board of Directors analyzed the implementation of this Policy within the Company and its subsidiaries and decided to establish monitoring and control activities of climate change risks and other related subjects on a regular basis. The meetings held with the sustainability department in 2022 are referred to later [in this Integrated Annual Report]. The Company's CEO also informs on climate change related risks and scenarios, including hydrology risk, in the monthly management report.

## Meetings with the Internal Audit Department

**The Board of Directors must meet with the Internal Audit department at least once every quarter**

- 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 and respective performance of the Head of the Crime Prevention Department, covering the activities carried out during the period and those to be executed over the following months. The Chief Executive Officer is to be present at these meetings.
- The following are among the subjects discussed during the meetings held in 2022:
  - During the extraordinary session held on March 22, the following was presented to the Board: (i) activities and results of Enel Chile and subsidiaries' 2021 Internal Audit Plan; (ii) 2022 Internal Audit Plan for Enel Chile and subsidiaries, including strategic guidelines and input used to develop the Plan, resources, and the Company's auditing structure, the assessment of 2021 risks, and the internal audit risk map.
  - During the ordinary board sessions held March 25, June 28 and December 16, the Internal Audit department followed up on the action plans resulting from internal audits and from corporate governance practices pursuant to numeral 1.f) of CMF's NCG 385, reviewing: (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.
  - During the ordinary session held September 29, the Board and the Internal Audit department reviewed the Company's Internal Audit Plan progress, the effectiveness of the Crime Prevention Model and the performance of the Head of the Crime Prevention Department. The updates to the prevention model, the results of the control activities related to risk mitigation of the prevention model, and the model's training and communication plan were presented. The latest changes to Law 20,393, which establishes the crimes that a corporation may be held criminally liable for, such as, gun control related crimes and human trafficking, were reported and the main implications of such changes were explained and the consequent changes to the Company's Crime Prevention Model and changes to the Risk Matrix were identified and approved by the Board. Finally, the results of the compliance tests to CMF's NCG 385 regarding the annual internal audit program, significant control deficiencies or irregular situations, effectiveness, recommendations, and improvements to the Company's prevention model were presented to the Board.



## Meeting with the External Auditing Firm

**The Board of Directors must meet with the External Auditing Firm at least once every quarter**

- The Board of Directors meets with the external auditing firm every quarter. The CEO is present at such meetings. The following topics, among others, are reviewed during the meetings: potential differences detected by the audit regarding accounting practices, management systems and internal auditing; potential significant deficiencies detected and irregular situations that must be disclosed to the respective oversight bodies; the results of the Annual Audit Plan; 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 situations related to the audit or the staff of the external auditing company.
- The following are among the subjects discussed during the meetings held in 2022: (i) the Company's External Auditing Plan; (ii) potential differences detected by the audit regarding accounting practices, management systems and internal auditing; (iii) potential significant deficiencies detected and irregular situations that must be disclosed to the respective oversight bodies; (iv) the results of the Annual External Audit Plan; and (v) potential 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 situations.

## Meetings with the Sustainability Department

**The Board of Directors must meet with the sustainability Department at least once every quarter**

- The Board of Directors of Enel Chile meets with the Sustainability department at least once every quarter. The Sustainability department reports the results of the various business indices used to measure ESG performance in the three-year Sustainability Plan, and the acceptance of publicly disclosed information regarding the Company's results of different indices and sustainability ratings, such as the DJSI, MSCI, FTSE4Good, and Sustainalytics, among others. The CEO is expected to attend these meetings.
- The following are the subjects reviewed during the meetings held in 2022:
  - 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 detected that may be interfering with the natural diversity that would have existed if there were no barriers.
  - The usefulness and acceptance of the sustainability reports disclosed to the Company's relevant stakeholders.
  - The social responsibility and sustainable development policies the Company has adopted.
  - The stakeholders the Company has identified as relevant and why they have been identified as relevant to the Company.
  - Relevant risks, including sustainability risks, and the main sources of such risks.
  - The Company's social responsibility and sustainable development indices.
  - The existence and performance of sustainability indices over time.



## Monitoring and control of Stakeholders' material topics

**The Board of Directors approves the materiality analysis**

- The Board of Directors is responsible for developing and maintaining relations with its stakeholders. The Company places its stakeholders at the center of its sustainable development model and has established a method to identify and prioritize the topics that are relevant to each group by understanding why these groups have been identified as the Company's stakeholders. The Board of Directors regularly reviews the Company's sustainability priorities which reflect its commitment to the energy transition. Health, safety, and risks and opportunities related to the impact of climate change, as well as progress on the Company's diversity and inclusion agenda, are among the relevant topics.
- Enel Chile performs a materiality analysis on an annual basis, which involves the Company's main stakeholder groups in various stages of the process. The details are described in the Materiality Appendix of this Integrated Annual Report. The Integrated Annual Report is approved by the Board of Directors and ratified by the Ordinary Shareholders' Meeting and submitted to the respective authority.
- The Company has an Investor Relations Policy that describes the procedure regarding relations with shareholders and stakeholders. The Investor Relations department is responsible for channeling the questions and concerns of shareholders, bondholders, risk rating agencies and the financial community.
- The Company also has a Media Relations Policy that establishes guidelines for the Company's Communications department regarding press releases, responding to questions of the press and following up on information that has been published by the media.



## Monitoring social topics

**The Board  
of Directors  
monitors social  
issues that affect  
the  
Company**

- 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 broad involving the responsible parties, the People & Organizations area, and when possible, those who have had a relationship with the person being evaluated.
- The Company promotes diversity, non-discrimination, and equal opportunity principles and strives to foster a work environment where people are treated equally, and individual dignity is respected. The Company protects the physical and psychological integrity and individuality of each person, taking a stance against any behavior that leads to arbitrary discrimination in terms of gender, age, disability, nationality, sexual orientation, ethnicity, religion, political opinions, or any other form of individual diversity. This also includes behavior that is detrimental towards any person, their convictions, or preferences. There is no tolerance for physical, verbal, visual, or psychological harassment that could create a hostile, degrading, humiliating, intimidating, offensive, or unsafe work environment.
- The Board has approved a Diversity and Inclusion Policy to monitor the management of best practices, establishing formal procedures to communicate the Company's policies on diversity and inclusion. It has defined key indicators, including gender and disability inclusion indicators, reported every quarter by the sustainability area to the Board of Directors.
- Enel Chile has adopted the Human Rights Policy established by Enel Group. It is based on eight principles: Prohibit forced labor and child labor; Respect diversity and non-discrimination; Freedom of association and collective bargaining; Health, safety, and well-being; Just and favorable work conditions; Respect community rights; Integrity - zero tolerance for corruption; Privacy and communications.
- The Board of Directors also agreed on the implementation of training programs to be carried out by the People and Organization department to identify and train new talents from among the Company's professionals. The goal is to develop employee skills, knowledge, and experience, while fostering leadership.
- In 2022, the Board of Directors met with the Sustainability department, Investor Relations department, and Internal Audit department quarterly, as described previously. The CEO of the Company is to have attended such meetings. Once every six months, the Directors' Committee analyzes the complaints received through the Ethical Channel, how the complaints received were managed and review the existing procedures. The Chairman of the Directors' Committee has the power to call an extraordinary Committee meeting to analyze a complaint if deemed necessary.

## Visits to facilities

Since 2018, the Company's Board members have been visiting Enel Chile and subsidiaries' facilities at least twice a year, where they learn:

- the conditions and operations of facilities;
- the main tasks and concerns of the individuals that operate facilities;
- the recommendation of the individuals responsible for each facility to improve operations.

On November 26, 2021, the Board of Directors approved the facility visit calendar for 2022 and agreed to visit 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 that continued during 2022, board members were not able to go on trips. Therefore, it was facility visit was performed virtually. On December 16, the Company's Board members virtually visited the Operational Excellence Center of Enel Distribución Chile S.A. They were able to tour both facilities and ask questions regarding the operations of such facilities directly to the individuals in charge. The Chief Executive Officer of Enel Chile participated in the visit.

## Board of Director effectiveness

The Board has a continuous improvement process in place that includes a self-assessment and an independent third-party review. On a yearly basis, the Company hires an external expert to detect and implement potential Board improvements, based on the practices recommended by NCG 385.

**Self-Assessment process 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 regarding Board performance, the preparation of meetings and the debates that take place during meetings, among other relevant aspects.

**Board Self-Assessment process:** the 2022 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 such a 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. The self-assessment of the Board is performed annually. The Company also hired Puelma y Cia. Abogados law firm to prepare a report on the detection and implementation of potential areas of improvement of Board performance, which was presented and analyzed by the Board.

The Company does not have a formal process in place to assess the performance of the Directors' Committee other than the Committee's annual report that is presented at the Ordinary Shareholders' Meeting and is included in the Company's Integrated Annual Report.

## Board Member Training

Enel Chile has adequate Corporate Governance practices in place to ensure that board members get the training they need to address 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 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 and the tools to manage them, including sustainability, applicable accounting standards, legal and regulatory changes, rulings and sanctions 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.

In 2022, board members received training on various subjects, including: Main aspects of Green Hydrogen, Free Market competition, and updates to Law 20,393 on Corporate Criminal Liability.

## Board Meeting Attendance

**15**

Board Meetings held  
in 2022

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 his or her duties. This is because, according to Corporations Law 18,046, board members' dedication to their duties and responsibilities is governed by the applicable care and diligence standard, making directors jointly liable for any action, either intentional or due to negligence, which 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.

The Board of Directors has access to an electronic system that provides remote, permanent, and secure access to Board session documentation at least three days prior to each session. Fifteen board meetings were held in 2022, 12 were carried out remotely and three at the Company's corporate office. Board member attendance reached 93%, on average and the minimum Ordinary and Extraordinary Board meeting attendance required is 75%.

## Continuous Operations Plan

The Company has contingency plans in place designed to react to critical events or crises by forming ad-hoc committees composed of experts to address any specific event or crisis.

### The role of the Board in crisis situations

The Board's continuous improvement plan does not specifically refer to changes in the Board's role when facing a crisis. 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, the Board of Directors approved the technology to be used when members aren't physically present in the Boardroom. Conference calls and video conferences were approved, as long as the directors physically present and those not physically present can communicate simultaneously and continuously throughout the meeting.

## CEO and key executive replacement procedure

The Company's procedure, when the CEO of the Company must be replaced unexpectedly, establishes that the Administration, Finance and Control Head 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 take on the position's responsibilities temporarily until a replacement is appointed. In either case, the Board of Directors must file all background information on candidates, 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 having one or more meetings with the incoming executive or Chief Executive Officer.

## Succession programs

The Board of Directors also agreed on the implementation of training programs conducted by the People and Organization Management department to identify and train new talents from among the Company's professionals. The goal is to develop skills, knowledge, and experience, while fostering leadership.

## Information system and electronic interchange

The Board of Directors has access to an electronic information interchange 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 be provided at least five days before the respective session, although it is being provided three days prior to each session.
- Having access to the system the Company has implemented to receive stakeholders' concerns and complaints.
- Reviewing the final text of every board meeting minute.
- Paperless management of all documentation available to Board members.



## Directors' Committee

Leadership at Enel Chile is based on international best practices and therefore the Directors' Committee seeks to create value for all stakeholders in the medium- and long term.

To meet the requirements established by Article 50 bis of Corporations Law 18,046, the Company is required to appoint at least one independent board member.

Also, under article 29 and 30 of the Company Bylaws, if the Company has securities registered on the New York Stock Exchange (NYSE), the Directors' Committee must comply with the rules regarding integration, operations and powers established by the Sarbanes Oxley Act of the United States of America to Audit Committees, provided it is not contrary to Chilean law. Therefore, pursuant to such criteria, all members must be independent.

The functions of the Auditors' Committee were delegated to the Directors' Committee during the first Board of Directors' Meeting held on February 29, 2016, as established by applicable legislation and Article 29 of Company Bylaws.

### The Role of the Directors' Committee

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 are currently the functions of the Directors' Committee:

- Oversee the work of the Company's external auditors.
- Review and approve the external auditors' annual auditing plan and the resources to develop the plan.
- Assess the qualifications, independence, and quality of the external auditing company.
- Establish policies regarding the employment of former members of the external auditing company.

### Composition of the Directors' Committee for the past two years

Name	Position	Relationship	Start date	End date
Fernán Gazmuri Plaza	Chairman	Independent	04-28-21	-
Pablo Cabrera Gaete	Director	Independent	04-28-21	-
Luis Gonzalo Palacios Vásquez	Director	Independent	04-28-21	-

### Directors' Committee oversees Sustainability matters

On June 24, 2020, the Board of Directors of Enel Chile formalized its agreement to assign the oversight and follow-up of Company matters related to sustainability to the Directors' Committee. This agreement was signed to increase the standards of corporate governance practices on sustainability management and the Company's 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, to oversee and follow up on the Company's sustainability matters. The tasks delegated to the Committee include reviewing the Sustainability Plan and Report before its final approval by the Board and overseeing the Company's position in terms of sustainability indices, among others.

### Composition of the Directors' Committee

During the Board Meeting held on April 28, 2021, the Board of Directors appointed Pablo Cabrera Gaete, Gonzalo Palacios Vásquez and Fernán Gazmuri Plaza as members to the Directors' Committee. Mr. Fernán Gazmuri Plaza was appointed as financial expert. In the ordinary Directors' Committee meeting held on April 28, 2021, Mr. Fernán Gazmuri Plaza was appointed as Chairman of the Directors' Committee and Mr. Domingo Valdés Prieto was appointed as Secretary.

## Directors' Committee Annual Report

The Directors' Committee met 15 times in 2022 and attendance was 100%.

The Committee complied with its obligations under Article 50 bis of Corporations Law 18,046, and with the United States of America Sarbanes Oxley Act and other regulation,

covering all subjects of its competence. For further information, see Directors' Committee Annual Report in Chapter 6 of this Integrated Annual Report.

## Company policies regarding advisors to the Directors' Committee

When one or more Directors' Committee members request hiring an expert adviser, the selection process is performed respecting the Committee's voting quorums. When selecting an adviser, knowledge of the industry and the subject, and market reputation, among other factors, are taken into consideration, and always complying with the provisions

of Article 43 of Corporations Law 18,046 and Article 80 of such law's rules and regulations. If an external adviser were to be a related party of the Company, the provisions of title XVI of Corporations Law 18,046 are strictly respected. No expert services were hired in 2022.





## Directors' Committee Meetings

<b>Meeting with the Risk department</b>	The Risk Control department does not meet with the Directors' Committee because the subjects of their competence are addressed directly with the Board of Directors.	<b>2022 Performance</b> The Risk Control department completed its Risk Governance Roadmap calendar and reported its Risk Map and mitigation measures directly to Enel Chile's Board of Directors. Therefore, the Risk Control Department complied with its duties as Second Line of Defense, contributing to the Board of Directors' role as the top corporate governance body in risk control and management, which oversees the detection, assessment, management, monitoring and communication of risks, as established by the Company's Risk Control and Management Policy currently in force.
<b>Meeting with the sustainability department</b>	To increase the standards of corporate governance practices on sustainability management and the Company's positioning among investors and sustainability analysts, on June 25, 2020, Enel Chile's Board of Directors delegated certain tasks related to sustainability to the Directors' Committee, which has a stable structure and clearly defined, periodic schedule and specific sustainability related functions. The Board of Directors delegated the review of the Company's Sustainability Plan and Report, prior to the Boards' final approval, to the Directors' Committee, in addition to overseeing the Company's participation in sustainability indices, giving the Committee a proactive and advisory role and promoting Enel Chile's commitment to sustainability.	<b>2022 Performance</b> <b>Number of meetings:</b> 4 <b>Topics covered:</b> (i) 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 public. (ii) The organizational, social, and cultural barriers detected that may be interfering with the natural diversity that would have existed if there were no barriers. (iii) The usefulness and acceptance of the sustainability reports disclosed to the Company's relevant stakeholders. (iv) The social responsibility and sustainable development policies the Company has adopted. (v) The stakeholders the Company has identified as relevant and why they are considered relevant stakeholders. (vi) Relevant risks, including sustainability risks, and the main sources of such risks. (vii) The Company's social responsibility and sustainable development indices. (viii) The existence and performance of sustainability indices over time. <b>CEO attendance:</b> Yes
<b>Meeting with the Internal Audit department</b>	Concerns and complaints submitted through the Ethical Channel.	<b>2022 Performance</b> <b>Number of meetings:</b> 2 <b>Topics covered:</b> Ethical Channel complaints. <b>CEO attendance:</b> Yes
<b>Meeting with the External Audit Firm</b>	They meet quarterly to examine the corporate governance practices that the Company has adopted voluntarily referred to by paragraphs (ii), (iii) and (v) of numeral 1 d) of CMF's NCG 385.	<b>2022 Performance</b> <b>Number of meetings:</b> 4 <b>Topics covered:</b> (i) the Company's External Audit Plan; (ii) potential differences detected by the external audit regarding accounting practices, management systems and internal auditing; (iii) potential significant deficiencies detected and irregular situations that must be disclosed to the respective oversight bodies; (iv) the results of the Annual External Audit Plan; and (v) potential 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. <b>CEO attendance:</b> Yes

## Summary of shareholders' and Directors' Committee comments and proposals

From January 1, 2022, through December 31, 2022, 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 Corporations Law 18,046 and article 136 of the rules and regulations to the Corporations Law.

## Executive Committees

Enel Chile has relied 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 Company debt. The Risk

Committee is composed of (i) the Company's Chief Executive Officer, as Chair, (ii) the Administration, Finance and Control Officer, and (iii) the Planning and Control Manager. This Committee reports directly to the Board of Directors.

### Executive team compensation review

- The Company's Board of Directors has not needed to establish a formal procedure to review the executive team's compensation structure. The Directors' Committee oversees executive compensation matters on a regular basis in accordance with Article 50 bis of Corporations Law 18,046. The salaries and compensation policies applicable to key executives are based on reasonable incentives, placing special attention on not exposing the Company to risk or criminal behavior.
- Although the Board has not established a formal procedure, information on the subject is made public through the Integrated Annual Report, which is available on the corporate website. To this date, the Board of Directors, as the competent body, has not considered implementing a formal procedure.

## Board of Directors and Directors' Committee compensation

Under Article 33 of Corporations Law 18,046, the Ordinary Shareholders' Meeting held on April 27, 2022, agreed on compensation for the Board of Directors and Directors' Committee of Enel Chile for 2022.

### 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 each meeting, with a maximum of 18 meetings a year including both ordinary and extraordinary sessions. As stated by Company Bylaws, the compensation of the chairman of the Board is double the amount of other board members.

If an Enel Chile S.A. board member is also a member of the Board of a subsidiary or affiliated company or is a board member or advisor in any other organization in which Enel Chile S.A. holds any direct or indirect shareholding, such director will only receive compensation from one of said boards.

Executives working for Enel Chile S.A. and/or its subsidiaries and affiliate companies will not receive compensation if appointed as a director in any subsidiary, affiliate, or any other company in which Enel Chile S.A. holds any direct or indirect shareholding. All in all, said compensation could be perceived by the executive if duly and expressly authorized as an advance payment assigned to the variable portion of the compensation scheme, paid by the company with which said executive has an employment contract.



## Incentive Plans

Directors' compensation for 2022 and 2021 did not include an incentive plan.

## Board of Directors' consulting services expenses

The Board of Directors did not spend on consulting services in 2022 or 2021.

## Directors' Committee compensation

It consists of a monthly, fixed amount, where one portion is guaranteed, and another is contingent upon other factors. The monthly amount guaranteed is a fixed payment of UF 72, and an additional UF 26.4 for attending each meeting, with a maximum of 16 meetings a year including both ordinary and extraordinary sessions.

## Directors' Committee expenses

During the meeting held in February 2022, the Company's Board of Directors agreed to propose to the Ordinary 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' Meeting.

The Directors' Committee did not incur consulting expenses in 2022 or 2021.

The amount disbursed as compensation totaled Ch\$751,109,145 in 2022 and Ch\$637,082,706 in 2021, as detailed below:

### Board of Directors and Directors' Committee Compensation (Figures in Ch\$ thousands)

		2022				
Name	Position	Board Member's fixed Compensation	Board Ordinary and Extraordinary sessions	Committee's fixed compensation	Committee's Ordinary and Extraordinary sessions	Total
Herman Chadwick Piñera	Chairman	171,953	78,466	-	-	<b>250,419</b>
Salvatore Bernabei (1)	Director	-	-	-	-	-
Fernán Gazmuri Plaza	Director	85,976	39,233	28,659	13,029	<b>166,897</b>
Pablo Cabrera Gaete	Director	85,976	39,233	28,659	13,029	<b>166,897</b>
Gonzalo Palacios Vásquez	Director	85,976	39,233	28,659	13,029	<b>166,897</b>
Monica Girardi (3)	Director	-	-	-	-	-
Isabella Alessio (3)	Director	-	-	-	-	-
<b>Total</b>		<b>429,882</b>	<b>196,164</b>	<b>85,976</b>	<b>39,086</b>	<b>751,109</b>

		2021				
Name	Position	Board Member's fixed Compensation	Board Ordinary and Extraordinary sessions	Committee's fixed compensation	Committee's Ordinary and Extraordinary sessions	Total
Herman Chadwick Piñera	Chairman	154,777	61,426	-	-	<b>216,204</b>
Salvatore Bernabei (1)	Director	-	-	-	-	-
Fernán Gazmuri Plaza	Director	77,389	28,407	25,796	8,669	<b>140,262</b>
Juan Gerardo Jofré Miranda	Director	18,958	6,951	6,319	2,317	<b>34,546</b>
Pablo Cabrera Gaete	Director	77,389	30,713	25,796	10,232	<b>144,130</b>
Luis Gonzalo Palacios Vásquez	Director	52,698	23,762	17,566	7,915	<b>101,941</b>
Monica Girardi (3)	Director	-	-	-	-	-
Isabella Alessio (3)	Director	-	-	-	-	-
<b>Total</b>		<b>381,212</b>	<b>151,260</b>	<b>75,478</b>	<b>29,134</b>	<b>637,083</b>

(1) Salvatore Bernabei waived his compensation due to his current positions as executive of the Enel S.p.A. Group.

(2) Variable compensation is no longer a part of directors' compensation.

(3) Executives employed by the Company and/or any subsidiary or associate, will not receive compensation for being a Board member in any subsidiary, associate, or company in which Enel Chile S.A. participates.

## Information for shareholders

Enel Chile S.A. believes it is responsible for ensuring a constant and open dialogue with investors, analysts, bondholders, asset managers, their representatives, and the securities market at large to increase stakeholders' understanding of the Company and Enel Group operations.

**Enel Chile S.A  
is committed  
to ensuring a  
constant, open  
and transparent  
dialogue**

On July 28, 2021, the Board of Directors of Enel Chile approved an [Investor Relations Policy](#) to guarantee equal and transparent information to institutional investors and all shareholders and bondholders. The Policy is in line with international best practices and local regulation. The Company also relies on a [Manual on Handling Information of Market Interest](#), to establish conduct criteria for those that receive information to contribute to transparency and protect investors.

**Procedure for Remote Participation in Shareholders' Meetings:** The Company relies on a [Remote Participation Procedure](#) based on current legal provisions and regulations, to hold ordinary and extraordinary shareholders' meetings, 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.

**Procedure to Inform Shareholders on the Background of Candidates to the Board of Directors:** this [Procedure](#) states that the Company believes it is convenient that shareholders be informed of the candidates to the board of directors prior to the shareholders' meeting to be held to elect the members to the Board. The Board agreed that information on each candidate is to be posted on the Company's website, including their experience and professional profile, for shareholders to access at least two days prior to the respective shareholders' meeting, provided it is submitted in a timely manner by the candidate to the Company. The Board also agreed to include information regarding the business relationship or any other relationship between the candidate and the Company's controlling shareholder or its main competitors or local suppliers over the last 18 months if such information is submitted by the candidate to the Company.

The Company posted the list of candidates to the Board of Directors on the Company website 10 days before the 2021 Annual Ordinary Shareholders' Meeting to elect the Board members for the following three-year period<sup>6</sup> as required by Article 73 of the Corporations Law regulations.

<sup>6</sup> The list of candidates was determined according to provisions of Article 50 bis of Corporations Law 18,046 and CMF's Circular 1956 dated December 22, 2009.



# Relationship between the Company, its shareholders, and the public

## Value creation for stakeholders

Enel Chile S.A seeks to fulfill its own interests, as well as its responsibilities towards the market, by ensuring a constant and open dialogue, based on mutual understanding, 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, comply with local regulation, and prevent and avoid stock market abuse. The Policy adheres to international standards and 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 presented the procedure for investors to request a meeting with the Company.

The Company has an Investor Relations Policy to facilitate dialogue with institutional investors, all shareholders, and bondholders. It refers to managing dialogue and ensuring information clarity and symmetry.

## Communication channels

The Company has created a special "Investors" section on its corporate website ([www.enel.cl](http://www.enel.cl)), which presents the documents and information deemed most relevant and are available in both Spanish and English.

Investor Relations department is available to answer any questions concerning the Company, whether in Spanish, English, French, or Portuguese, by email at [ir.enelchile@enel.com](mailto: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 presentations of quarterly reports, annual reports, annual sustainability reports, 20-F reports, management's quarterly financial statement analysis and tables, in addition to corporate presentations, and the three-year strategic plan presentation at the end of every year.

Regarding the three-year strategic plan presentation, it is important to mention that it is presented annually since 2016 and displays the Company's main strategic guidelines and business and financial projections. Due to the COVID-19 pandemic, in 2022, Enel Chile held its second Hybrid (physical and on-line) Investor Day to present its 2023-2025 Strategic Plan. It was attended by over 220 local and foreign investors.

Also, the Company has offered stakeholders virtual power plant visits on its website since 2020. It offers easier access to Company facilities.

In terms of meetings, Enel Chile held more than 300 meetings with investors in 2022 and participated in eight conferences and three non-deal 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

Email: ir.enelchile@enel.com

### Channels



Website  
Enel.cl



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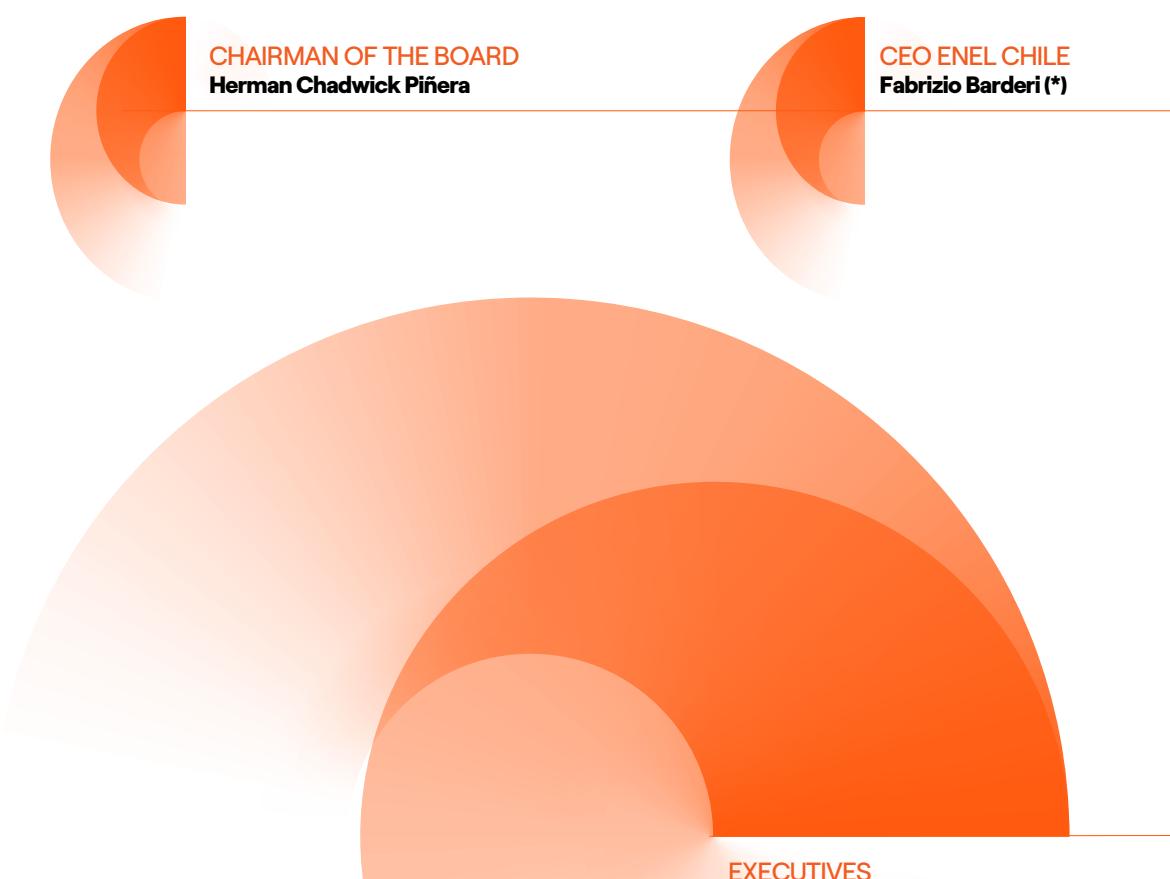
iOS



Android



## Executive Team



ADMINISTRATION, FINANCE AND CONTROL  
**Giuseppe Turchiarelli (\*)**

INTERNAL AUDIT (\*\*)  
**Juan Fernando 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 AND COMMUNITY RELATIONS  
**Montserrat Palomar Quilez (\*)**

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 Barberi

**ID Number:** 24,852,375-1

**Date of birth:** January 23, 1971

**Profession:** Electronic Engineer, Universidad de Pisa  
Master's degree in economics, Energy and Environment Management from Scuola Superiore Enrico Mattei

**Appointment date:** March 1, 2022(\*)

### Administration Finance and Control Officer

#### Mr. Giuseppe Turchiarelli

**ID Number:** 27,101,372-8

**Date of birth:** October 19, 1970

**Profession:** Economist, Universidad de Cagliari  
Executive MBA at LUISS Business School

**Appointment date:** November 15, 2019

### People and Organization Officer

#### Mrs. 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

#### Mr. Juan Díaz Valenzuela

**ID Number:** 16,261,687-0

**Date of birth:** July 1, 1986

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

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

### General Counsel and Secretary to the Board

#### Mr. 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

### Sustainability and Community Relations Officer

#### Mrs. Monsterrat Palomar Quilez

**ID Number:** 27,965,892-2

**Date of birth:** October 7, 1981

**Profession:** Psychologist, Universidad Iberoamericana de la Ciudad de México  
Major in Mediation and Conflict Management, Universidad Oberta de Catalunya

**Appointment date:** November 1, 2022 (\*\*\*)

(\*) Fabrizio Barberi was appointed on March 1, 2022, replacing Paolo Pallotti who 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.

(\*\*\*) Monsterrat Palomar Quilez was appointed on November 1, 2022, replacing Antonella Pellegrini who held the position until October 31, 2022.

## Executives of subsidiaries

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

### Enel Generación Chile

#### Mr. James Lee Stancamniano

##### Chief executive officer

**ID Number:** 24,158,936-6

**Profession:** Environmental Economics, Università degli Studi di Siena

**Appointment date:** January 1, 2021

### Enel Distribución Chile

#### Mr. Victor Tavera Olivos

##### Chief executive officer

**ID Number:** 12,614,913-1

**Profession:** Electrical Engineer, Universidad Técnica Federico Santa María

**Appointment date:** May 16, 2022 (\*)

### 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

(\*) Mr. Victor Tavera was appointed on May 16, 2022, replacing Mr. Ramón Castañeda who held the CEO position from August 16, 2018, until May 15, 2022.



## Key executive compensation

During 2022, the Company's chief executive officer and key executive compensation and benefits amounted to a fixed compensation of Ch\$ 2,242 million and Ch\$ 405 million in short- and long-term benefits. 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. These amounts include the 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 2022 and 2021.

### 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 2022 and 2021, the amount spent on these benefits was Ch\$ 7 million and Ch\$ 8 million, respectively, 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:



1. Funds from operations



# Values and ethical pillars

Enel Chile works towards improving people's quality of life.

All Enel Group S.p.A. 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 management approach. It is based upon **Open Power** values: trust, responsibility, innovation, and proactivity.

Enel Chile and its subsidiaries' activities are grounded on a solid ethics system. This system materializes through a set

of norms that focus on implementing best practices that all those who work for and with the Company must respect and apply in their daily tasks.

The system is based on a specific compliance program, which includes: The Ethical Code, Enel's Global Compliance Program, the Zero Tolerance for Corruption Plan, The Criminal Risk Prevention Model, and the Human Rights Policy, and any other local compliance program adopted by group companies, as required by local laws and regulations.

## Open Power values

- **Trust:** Enel Chile's work is based upon transparency: at power plants, distribution networks, offices, and digital customer service centers used to relate with customers. 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 improving 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 solving 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.

All of this benefits the needs of its customers, shareholder investment, the competitiveness of the markets where it participates and the expectations of all those who work for the company.

## Code of Ethics

Enel Chile and its subsidiaries' Code of Ethics guides the conduct of board members, managers, and all workers, including full time, part time, occasional workers, and contractors, and also controlling bodies of the companies (shareholders meetings, Board, Directors' Committee, among others). This Code presents the ethical commitments and responsibilities of Enel Chile S.A. and its subsidiaries' business management and activities. 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 available to all stakeholders on the Company website. The Code was updated last in 2021. The key words of this new Code of Ethics are trust, responsibility, and reciprocity<sup>7</sup>.

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

<sup>7</sup> The general principles are inspired on 1948 United Nations Universal Human Rights Declaration and the 1950 European Convention on Human Rights.

- Enel Chile's mission is to create and distribute value in the domestic energy market to contribute to customers' needs, shareholders' investment, the competitiveness of the countries in which it operates and the expectations 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, all individuals or groups, in addition to the organizations and institutions that represent them, whose interests are directly or indirectly affected by Enel Chile's activities. Therefore, it includes 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 considered unethical conduct and fosters hostile attitudes towards the Company. The Company strictly abides by Chile's Corporations Law, which establishes independence criteria and avoids conflicts of interest. The Internal Audit department directly informs the Board of the matters covered by its report regarding compliance with this Norm.

The objective of Policy 82 "**Conflict-of-Interest Statement**" is to govern reporting, analysis, and resolution of existing or potential conflict of interest situations identified by the Code of Ethics, Zero Tolerance for 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 sign a conflict-of-interest statement every year establishing the existence or not of any conflict of interest, and as established by the mandatory Criminal Risk Prevention Model (Law 20,393). 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 (informed) by the CMF in a separate procedure.

Enel Chile's "**Work Abuse and Sexual Abuse**" Policy 1124, seeks to establish the key elements required to disseminate a culture that rejects and does not accept any form of workplace harassment 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, field trips, 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 S.p.A. 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 employees regarding their relationship with peers and with the organization.



## Principles on which the Code of Ethics is based

The general principles on relations with the stakeholders, which abstractly define the reference values in Enel Chile's activities.

The criteria of conduct in relation to each type of person involved, which specifically provide the guidelines and that Enel Américas' workers must comply with in order to respect the general principles and to prevent the risk of unethical behavior.

The implementation mechanisms that describe the control system to comply with the Code of Ethics and for its continuous improvement.

### Principles of the Code of Ethics

- Impartiality and non-arbitrary discrimination.
- Honesty.
- Correct conduct in case of potential conflicts of interest.
- Confidentiality.
- Shareholder relations.
- Valorization of capital investment.
- Value of people.

- Integrity of people.
- Equity.
- Transparent, complete, correct, and truthful information.
- Diligence and precision in the activities and implementation of contracts.
- Quality of services and products.
- Fair competition.
- Responsibility towards the community.
- Environmental protection.
- Protection of personal data.

The principles and provisions of the Code of Ethics are addressed to the members of the Board of Directors, the Directors' Committee and other supervisory bodies of Enel Chile and the Group's other companies, as well as the managers, employees and workers linked to it by contractual relationships arising under any title, including occasional or temporary.

Furthermore, the Company requires all subsidiaries or investees and all suppliers and partners to conduct themselves in accordance with the general principles of the Code.

## Ethical Channel

The Company has an Ethical Channel to report improper conduct confidentially and anonymously. This channel has been disseminated within the Company and is to be used by employees, contractors, suppliers, customers, 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 is based upon trust, impartiality, and whistleblower protection.

The Ethical Channel is managed by the Internal Audit department but operated by a third party. (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 2022, the Ethical Channel received and adequately managed 39 complaints concerning contract management and conflict of interest related to Enel Chile and its subsidiaries. Over the past five years, the Company has had no confirmed cases of corruption or bribery.

KPI	Unit	2022	2021	2020	2019	2018	2022-2021	%
Complaints received (1)	n.	39	27	19	15	26	12	44%
Non-compliances related to episodes of	n.	4	8	2	3	7	(4)	(50%)
Conflict of interest/corruption (2)	n.	2	-	-	2	4	2	100%
Misuse of assets	n.	-	-	-	1	-	-	-
Labor climate	n.	1	4	2	-	2	(3)	(75%)
Community and society	n.	-	-	-	-	-	-	-
Other motivations (3)	n.	-	4	-	-	1	(4)	(100%)
Workplace harassment	n.	-	-	-	-	-	-	-
Sexual harassment	n.	1	-	-	-	-	1	100%

(1) Reports on potential violations to the Code of Ethics increased in 2022 due to greater dissemination and effectiveness of the Ethical Channel.

(2) There were no corruption cases reported in 2022. The two complaints reported and identified as conflict of interest do not benefit the Company. They are improper behavior of Company employees for personal gain that are not aligned with the Company's corporate principles. Corrective measures and sanctions were adopted regarding two workers employed by Enel Chile subsidiaries, according to the internal norms of each company. 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.

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

## Where to report concerns?

### Corporate website:

[www.enel.cl](http://www.enel.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, Santiago.

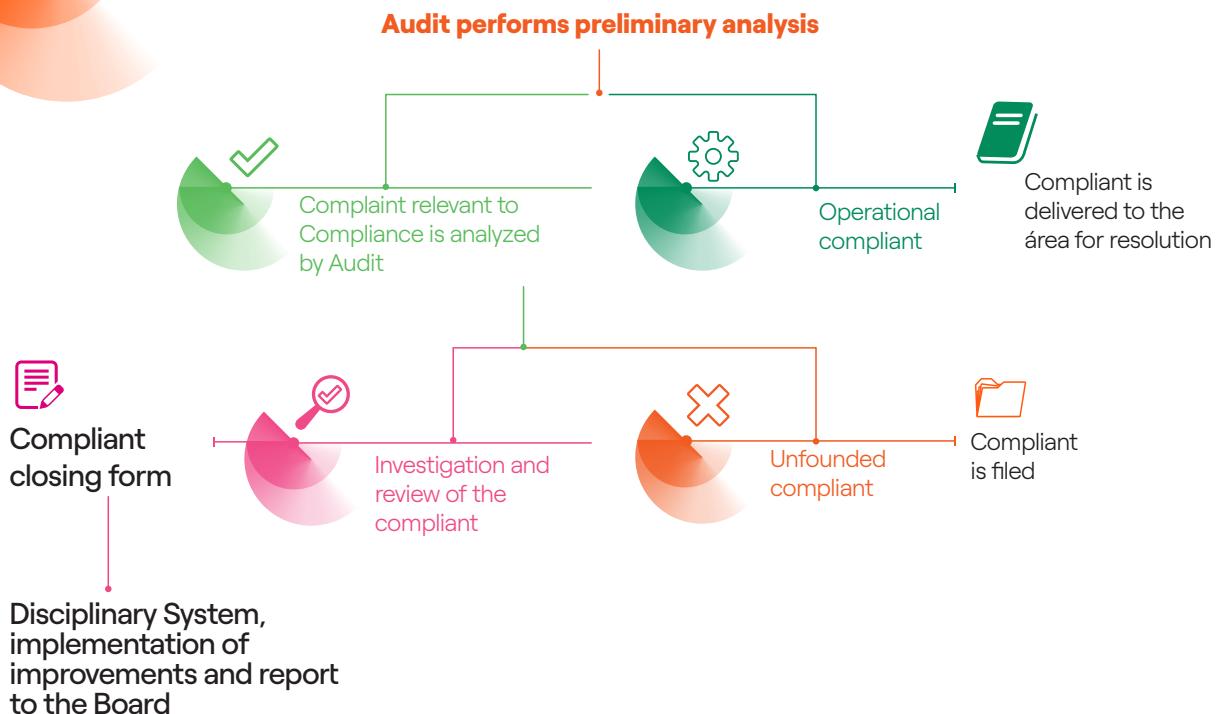
## Analysis of complaints received through the Ethical Channel

The Directors' Committee analyzes the report presented by the Internal Audit officer which includes all complaints received through the Ethical Channel that were investigated during the period, the improper conduct identified, and the respective corrective measures adopted. The Committee

makes suggestions regarding corrective measures. Based on the relevance of the complaint, the chairman of the Committee may also be required to call an extraordinary committee meeting. There were no extraordinary meetings in 2022.



## Operation of the Ethical Channel



### Policy N°107

► The Enel Group has a Policy on "Whistleblowing", the one born with the spirit to regulate the process of reception, analysis and management of complaints relating to conduct and practices with a possible violation of the Enel Compliace Program

- **Policy and channels ensure:**
- Anonymity guarantee
  - Protection of confidentialty
  - Security
  - Protection against retaliation

Is generated the compliant



External Company channel to audit

**NAVEX**  
GLOBAL

**Answer Audit**

Acknowledgment of receipt and request for older background and evidence about the denounced

**Audits performs preliminary**

- ¿What compliant?
- ¿Who is the defendant?
- ¿What principle or ethical behaviour is it breached?

## Enel Chile Group Compliance Program

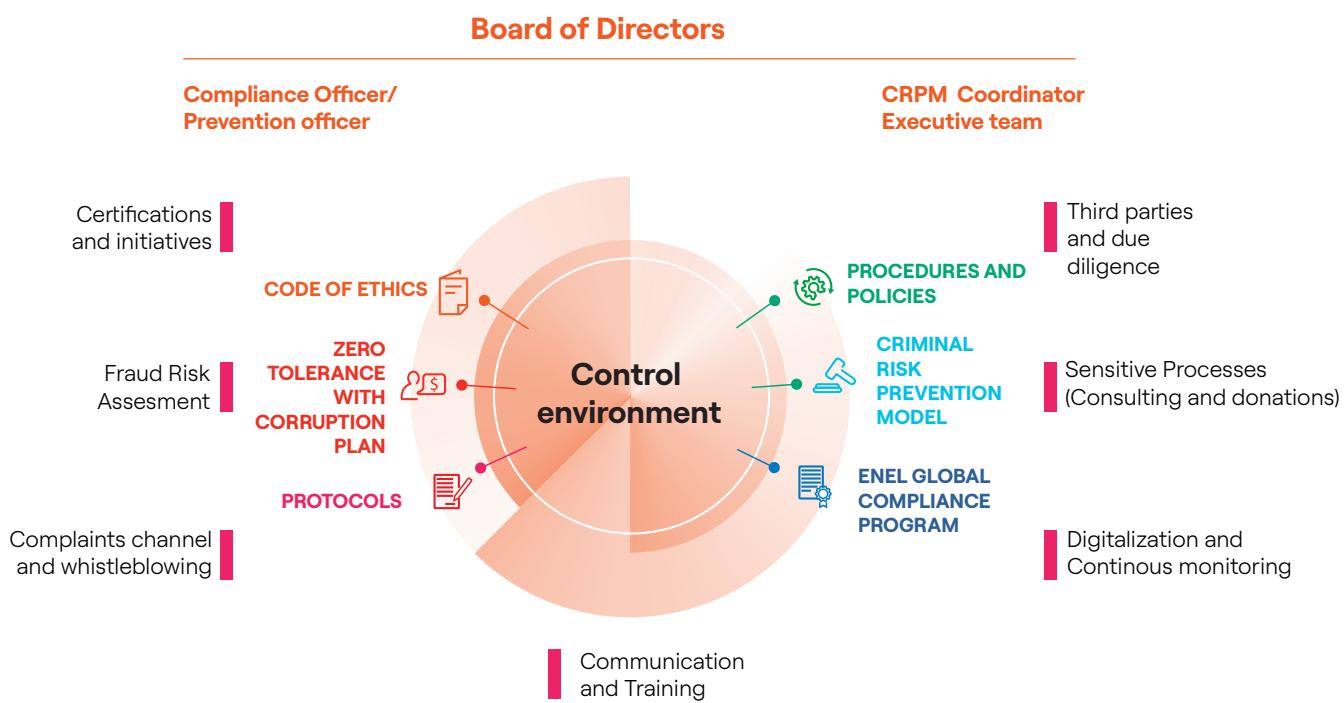
Enel Chile understands compliance as an integrated compliance management system, which includes regulatory order and internal commitment related to corporate ethics and regulatory obligations, which translates into complying with the law, in addition to those standards that the Company has voluntarily self-imposed.

The **Compliance Program** follows the guidelines of Law 20,393 regarding Corporate Criminal Liability, allowing the Company to develop and disseminate a compliance culture that is effective, solid, and aware of the risks involved. This standard establishes the necessary requirements to implement, develop, evaluate, maintain, audit and improve the Compliance Program.

The Compliance program also includes an Anti-Bribery Management System ("SGAS" in its Spanish acronym) that is based on ISO 37001:2016.

This System focuses on identifying risks and designing, executing, and improving controls and standards for risky activities. The Board of Directors is the maximum governance authority of the SGAS and of the Criminal Risk Prevention Model (Law 20,393) 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 Program





## Compliance Program Documents

The most important documents of the Compliance Program are:



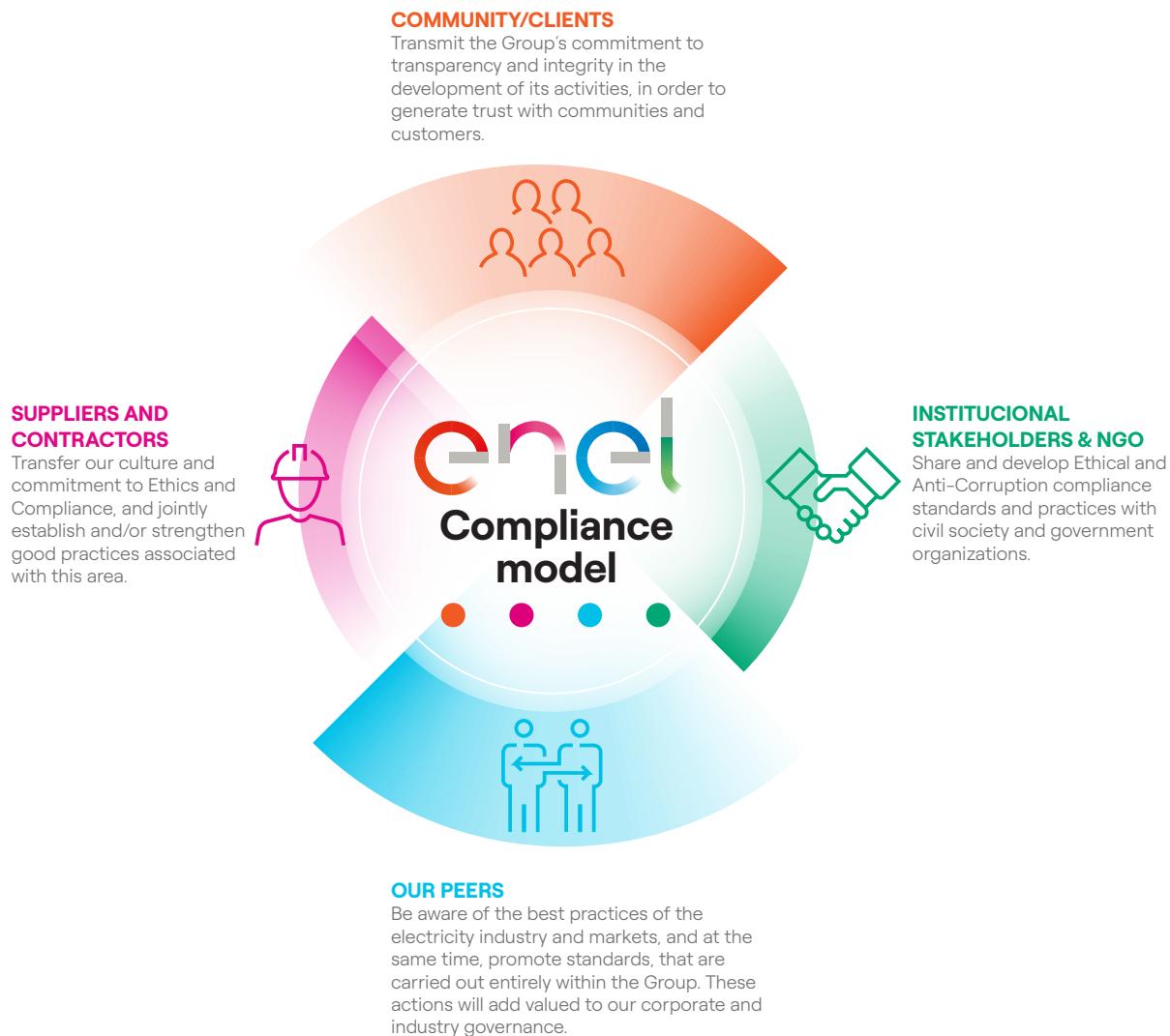
All Enel Chile subsidiaries have a Compliance Program that is aligned with Enel Group S.p.A. guidelines and specific regulatory standards. Enel Chile encourages the companies that it does not directly control, jointly controlled companies,

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 Program is evaluated and monitored using the Compliance Road Map (CRM), a methodology to plan and execute the mid-term activities related to the Compliance Program and the Criminal Risk Prevention Model ("MPRP" in

its Spanish acronym). The objective of the 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 upon several pillars that involve different stakeholders:



## Enel Global Compliance Program

Enel Global Compliance Program on Corporate Criminal Liability (EGCP) is a governance tool to strengthen proactive prevention of corporate criminal liability pursuant to Italian Legislative Decree 231. It is designed to boost the Company's commitment with the highest ethical, legal, and professional standards to improve and preserve Enel Chile Group's reputation and reduce corporate criminal risk exposure. 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 Goals** 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 Program. 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.
- Crime against the environment.
- Cybercrimes.
- Copyright crimes.

## 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, and has a program in place to fight corruption named "Zero Tolerance for Corruption Plan" ("TCC" in its Spanish acronym).

The Company adheres to the United Nations Global Compact and TCC contributes to complying with Principle 10 regarding the fight against corruption. The Company has committed to the following:

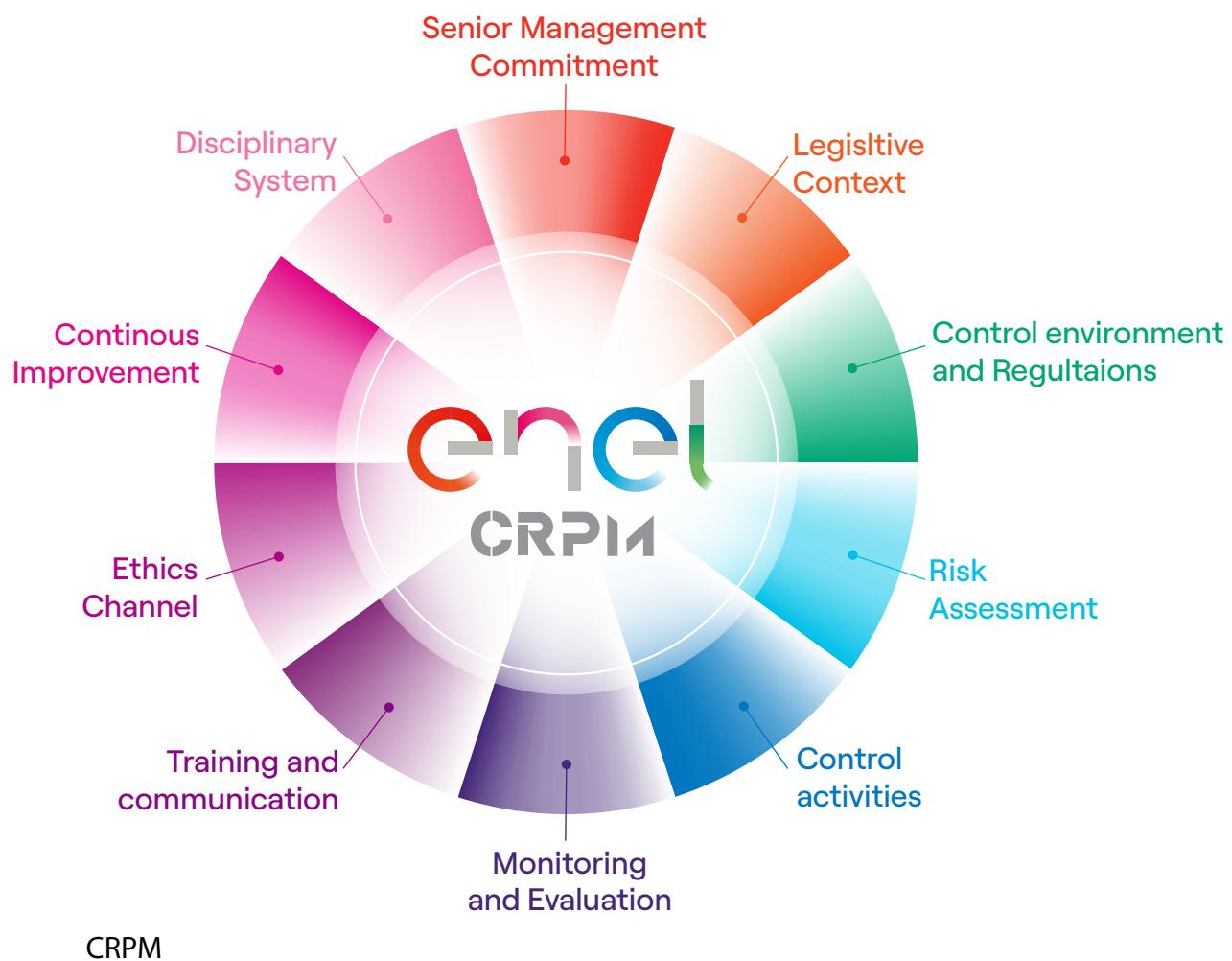
- **Bribes:** Enel Chile forbids the use of any form of unlawful payment, in money or other benefits, to obtain an advantage in relations with its stakeholders.
- **Contributions to political parties:** Enel Chile does not finance political parties, their representatives, or their candidates, whether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

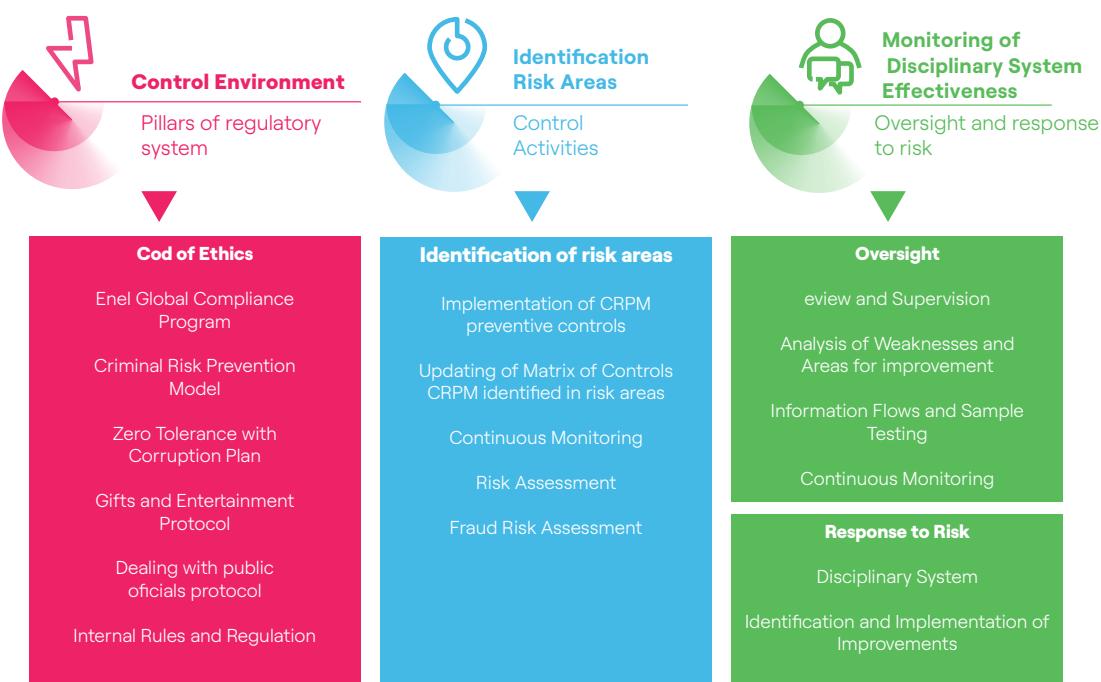
Enel Chile is fully committed to its ethical norms and conduct, and the existing regulation in every one of its businesses regarding its relations, both internal and external, with other stakeholders. The Company's Criminal Risk Prevention Model ("MPRP" in its Spanish acronym) covers the activities and conduct of board members, managers and

executives, employees, suppliers, government employees, communities, and other Company counterparts. This model is complementary to the standards and guidelines of the Enel Global Compliance Program, and the Anti-Bribery Management System.





## Elements of the Criminal Risk Prevention Model



The MPRP is built upon the Company's Compliance Program. Its objective is to control and prevent criminal activity within the organization, mitigate the Company's criminal risk exposure as established by Law 20,393 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 Corporate Criminal Liability Law 20,393 and its amendments. This model also covers reputation and compliance risk although they are already mitigated by other internal control tools.

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 to implement the Model. The Head of Crime Prevention has the autonomy, power, and resources required to perform such 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 20,393, and other issues. Any deficiencies of the Internal Control

and Risk Management System of the Company are also analyzed at these meetings and the implementation of recommendations and improvement plans to mitigate the Company's process and operations risk are reviewed.

In 2022, Enel Chile's Board of Directors, the highest administrative authority, and all company departments completed the review and performed the adjustments to the Criminal Risk Prevention Model to include the amendments introduced to the Law over the past two years. 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 MPRP was reviewed by the Board with the Head of Crime Prevention during meetings held in March and September.

During the Board of Directors/Directors' Committee meetings held in February, March, June, September and December of 2022, the Audit Officer and Head of Crime Prevention 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 2022 for two years (maximum by law) until 2024. The accredited

certification company (ICR Chile), authorized by the CMF, objectively evaluated the Company's prevention model to the standards stipulated by Law 20,393.

This certification considers the crimes added to Law 20,393 from 2016 to 2022 and highlights corporate liability for corruption, disloyal administration, incompatible negotiations, improper appropriation, quarantine violations or other preventive measures adopted by health authorities, gun control and human trafficking.

## Certifications

Enel Chile is at the forefront when it comes to the implementation of business ethics and transparency practices. In fact, Enel Chile was the first multinational company in South America to receive ISO 37001: 2016 certification of its Anti-Bribery Management System in 2018.

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 executing and maintaining the pillars of its ISO 37001:2016 Anti-Bribery Management System.

This 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.

Enel Chile's anti-bribery management system focuses on identifying risks and designing, executing, and improving conduct controls, norms, and standards of risky operations,

All Enel Chile subsidiaries have a compliance program that is in line with the Company's practices and other specific norms. Regarding 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.

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.

## Subsidiary certifications

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

- Enel Generación Chile and its subsidiary Empresa Eléctrica Pehuenche
- Enel Distribución Chile and its subsidiary Enel Colina
- Enel Green Power Chile and its subsidiary Geotérmica del Norte
- Enel X Chile

## Communications and training

The Code of Ethics states that personnel management policies are to be 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 activities<sup>8</sup> to ensure they are being correctly understood by all workers.

The People and Organization department prepares and implements an **Annual Training Plan**, as indicated by the

Company's Internal Audit officer, to educate on norms and principles based on the specific duties of employees.

The Company and its subsidiaries kept communication and training plans in place throughout the year and focused on disclosing the most relevant aspects of the compliance program to 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 the Company's compliance system.

<sup>8</sup> 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.



The Board members of Enel Chile Group companies received training on Law 20,393, regarding corporate criminal liability risk, to reinforce their knowledge on the subject and to introduce the latest amendments to the Law, such as, the addition of human trafficking and gun control crimes.

Enel Chile's Ethics Week took place in December 2022, offering various training and communication activities to workers, managers, board members, and suppliers about the Group's Compliance Program in Chile.

The German Chamber of Commerce in Chile and Alliance for Integrity participated actively in the event providing hybrid training on integrity and compliance to suppliers and contractors, highlighting the importance of having a compliance program.

A talk on the current challenges of compliance programs resulting from the amendments to Law 20,393 was also held with Chile Transparent. This event 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.

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 Anti-Bribery Management System ISO 37001: 2016 and general knowledge regarding the Company's Compliance Program.

The 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 cover all relevant topics to strengthen the Company's ethics and compliance culture, which includes the Code of Ethics.

#### **Anti-Bribery policies and Ethics Code training**

Company	2022		2021		% Variation		2022
	Nº of people	Hours of training	Nº of people	Hours of training	Nº of people	Hours of training	Reach
Enel Chile	554	3,564	580	3,905	-4.5%	-8.7%	91.6%
Enel Distribución Chile	515	2,973	503	2,719	2.4%	9.3%	91.6%
Enel Generación Chile	539	2,956	569	3,000	-5.3%	-1.5%	80.9%
Enel Green Power Chile	313	1,735	271	1,313	15.5%	32.1%	101.3%
Enel Transmisión Chile ( <sup>1</sup> )	82	434	89	515	-7.9%	-15.7%	82.0%
<b>Total</b>	<b>2,003</b>	<b>11,662</b>	<b>2,012</b>	<b>11,452</b>	<b>-0.4%</b>	<b>1.8%</b>	<b>89.3%</b>

(1) El 9 de diciembre de 2022, Enel Chile concretó la venta de la totalidad de su participación en Enel Transmisión Chile S.A., correspondiente a un 99,09% de propiedad.

## Training on sexual and workplace harassment prevention policies and practices

Company	2022		
	Nº of people	Hours of training	% of total workforce trained
Enel Chile	231	422	38%
Enel Distribución Chile	223	482	37%
Enel Generación Chile	254	403	42%
Enel Green Power Chile	129	350	35%
Enel Transmisión Chile (1)	17	42	18%
<b>Total</b>	<b>854</b>	<b>1,699</b>	<b>38%</b>

(1) On December 9, 2022, Enel Chile sold its entire 99.09% ownership share of Enel Transmisión Chile S.A.

Enel Chile participates with various organizations and in 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 Chamber of Commerce in Chile,

and Argentina's Ethics and Compliance Association, among others.

The goal is to share experiences and promote best practices regarding business integrity, organizational culture, business ethics and transparency.

## Policies and procedures

### 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 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 allows 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; Antitrust Training Program for Company workers; Monitoring Program of compliance with Self Certification procedures; Dawn Raid Procedure; and interlocking internal controls.

### Corporate Governance Guidelines

Corporate Governance of the Enel Chile Group is based on a series of principles that are identified in the Good Governance Manual. The Manual also includes implementation standards to be followed by 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 Corporations Law 18,046. The policy allows related party transactions to be executed without complying with requirements and procedures established in numerals 1 through 7 of Article 147 of Corporations Law 18,046.

### 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 ordinary course of business and address the measures required to effectively 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 bondholders. 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.

## **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 (UNGPs) that establishes global standards to appraise human right risks and management systems in the business environment. In 2013, Enel Group adhered to UN 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 for Corruption and Enel Global Compliance Program. The Human Rights Policy has 12 principles divided into two major topics: "Work practices" and "Community and society". This policy establishes the commitments and responsibilities of all Enel Chile and subsidiaries' 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 paying special attention to high risk and conflictive situations.

## **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

## **Diversity and Inclusion Policy**

Enel Chile is committed to respect and promote nondiscrimination principles, to equal opportunities and inclusion as fundamental business values. The Company strives to improve the work environment and work-life quality for its employees and believes that better conditions 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.

## **Environmental Policy**

This Policy states that Enel Chile and its subsidiaries are committed to the environment and natural resources, the fight against climate change and sustainable development. These elements are strategic factors within Company planning and operations as they are fundamental to consolidate the Company's leadership position in the energy market and critical to the energy transition and sustainable development commitments. The Policy is based on four basic principles:

- Protect the environment by preventing environmental impact.
- Improve and promote environmental sustainability of products and services.
- Create shared value for the Company and stakeholders.
- Adopt and comply with voluntary commitments while promoting ambitious environmental management practices.

## **Biodiversity Policy**

Protecting biodiversity is a strategic goal of the Company and is governed by a specific policy adopted by Enel Group in 2015. The Company's Biodiversity Policy is consistent with international principles and standards described in the United Nations Convention on Biological Diversity (CBD), United Nations Strategic Plan for Biodiversity 2011–2020 and the Aichi Biodiversity Targets.

## **Sustainability and Community Relations Policy**

This Policy raises awareness of the commitments, principles and guidelines that focus on promoting long-term social and economic development where the Company has operations.

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

socio economic 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.

## Audit and Internal Control

### Internal Control and Risk Management System

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 guaranteeing 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:

<b>First level of control</b>	Is present in all control activities that the Company's operational units carry out to ensure that operations are executed properly.
<b>Second level of control</b>	Is assigned to specific corporate functions to manage and monitor certain types of risk.
<b>Third level of control</b>	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 follows the guidelines of [Enel S.p.A. Internal Control System](#), which is part of its Corporate Governance Model. More specifically, the System includes the recommendations of Corporate Governance Code and is consistent with the Internal Control - Integrated Framework, issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO Report) that is the

international benchmark used to analyze and evaluate the effectiveness of SCIGR.

The details on how the Company addresses climate change and cybersecurity risk is in Chapter 3: Strategy and Risk Management.

### Objectives of Internal Control and Risk Management System

The main objectives of the system are the following:

- 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 incompatible tasks; guarantee the necessary division of operating activities and control activities to avoid –when possible– or mitigate conflicts of interest;

- Disseminate a common language, incorporate complementary tools and methods to measure and assess risks, and create 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 later;



- Be coherent 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, which contributes to 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, the department reports directly to the Board of Directors and meets with the Board at least once every quarter to inform any serious deficiencies detected or potential irregularities that must be reported to 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 each respective Process owner,

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 2022, the Audit Officer and the Crime Prevention Officer, 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 financial information require that the internal control over financial reporting system be designed, implemented, and monitored by management and the Board of Directors. This internal control over financial reporting system seeks to reasonably ensure that the financial and non-financial information, and the preparation of integrated financial statements is reliable and allows mitigating risks by following and strictly applying all norms and procedures included in the COSO (Committee of Sponsoring Organizations of the Treadway Commission) methodology.

The Company evaluates the effectiveness of corporate information controls and procedures as required by the Sarbanes-Oxley Act, CMF's NCG 346, Italian Law "Testo Unico della Finanza" (D.Lgs. N° 58/98, D.Lgs N° 262/2005, D.Lgs. N° 303/2006), and CONSOB rules, including the certification of these controls by a qualified independent consultant. This evaluation process is carried out by the Corporate Information Internal Control Unit, which is the department in charge of defining, alongside Process Owners and Control Owners, the remediation plans to mitigate the control deficiencies identified, and also continuously improve processes, monitor the implementation of such improvements and report progress to the Board.





## STRATEGY AND RISK MANAGEMENT

# 3.

# Strategy and risk management

## **Enel Chile's Strategy**

Reaching zero CO<sub>2</sub> emissions by 2040 is the Company's long-term goal, and to this end, focus on two lines of work: decarbonization of Chile's energy matrix and increasing end customer electrification.

## **Integrate sustainability into the Company's business model**

Integrating stakeholders' expectations, identified through Enel Chile's materiality process, into the Company's strategy.

## **Risk Management**

Understanding the economic, environmental, and social context is critical to identifying both internal and external factors that may become potential business risks.



# Strategy and risk management

## Context

The energy sector in 2022, especially during the first semester, was one of the roughest of the decade. The covid-19 pandemic and the war in Ukraine have caused fuel prices to increase in most countries throughout the world making energy scarcer and threatening reliability and slowing down progress in terms of reaching dependable, sustainable, and modern universal energy access by 2030 (SDG 7).

Renewable energy may contribute to the mitigation of climate change, increase resilience to price volatility and reduce energy costs, which is particularly important today due to the increasing cost of fossil fuels. Many countries are adopting long term measures, in addition to short term ones, to increase or diversify their fuel oil and gas supply and also to accelerate the structural change. The World Energy Outlook (WEO) Report explores three scenarios

based on different government policies. One is the Stated Policies Scenario (STEPS) which projects future energy trends assuming current policies are maintained. Another is the Announced Pledges Scenario (APS), which assumes that all climate commitments made by governments around the world, including energy access and long-term net zero targets, will be met in full and on time. The Net Zero Emissions by 2050 (NZE) scenario presents a path to stabilize the 1.5°C increase in average world temperature and reach universal access to modern energy by 2030.

Electrification must double to reach these goals. Therefore, customers must participate in the electrification and guide the transition process. The country's electricity demand depends on the potential penetration of electricity consumption. Decarbonization and electrification will be the main drivers in achieving the Net Zero goal by 2050.

## An attractive growth opportunity

Chile has tremendous renewable energy potential. According to Chile's National Energy Policy and the government's commitment with Net Zero, 80% of the country's installed capacity is expected to be renewable by 2030, and electricity demand is expected to increase 28% to 96 TWh in 2030 when compared to 2021, which explains the potential growth of energy consumption compared to developed countries, decarbonization, digitalization and electrification goals. At year-end 2022, the National Electricity System reported an installed capacity of 33,218 MW of which 62% was renewable energy, and an additional 3,611 MW were under construction. Chile has positioned itself as a regional leader in clean energy, significantly aided by the geographical characteristics that offer relevant renewable energy potential. Chile's renewable energy potential, added

to global demand for clean energy, will enable the country to become a competitive and relevant player in the renewable energy and green hydrogen industries<sup>9</sup> in the near future.

The world context is demanding not only a new paradigm, but also challenging the energy industry. The Company is capitalizing on the emerging opportunities to continue growing and continue placing sustainability at the core of its strategy. The new trends in young customers' preferences that demand clean and sustainable energy represent an opportunity for Enel Chile to offer renewable energy services with an integrated approach. Green hydrogen may also play a major role in the midterm. Asset turnover mechanisms may also be critical to add value to the Company's asset portfolio.

9 Source : <http://generadoras.cl/documentos/boletines/boletin-mercado-electrico-generadoras-de-chile-enero-2023>, <https://www.coordinador.cl/wp-content/uploads/2023/01/CEN-Informe-Mensual-SEN-ene23.pdf>.

# Enel Chile's Strategy

Enel Chile Group's long-term objective is clearly defined, to reach zero CO<sub>2</sub> emissions by 2040. The strategy to achieve this goal has two axes. Decarbonization of Chile's energy matrix by building new renewable energy power plants and retiring thermal power capacity and electrification of end customer consumption.

Electrification is critical to achieve the Zero emissions goal. Therefore, the Company has strengthened its commercial strategy, placing the customer at the center, to develop and offer a broad range of products to make life easier and better.

This integrated service approach involves selling electricity from renewable energy sources and integrated services to satisfy customers' need for efficient, reliable and climate conscious electricity.

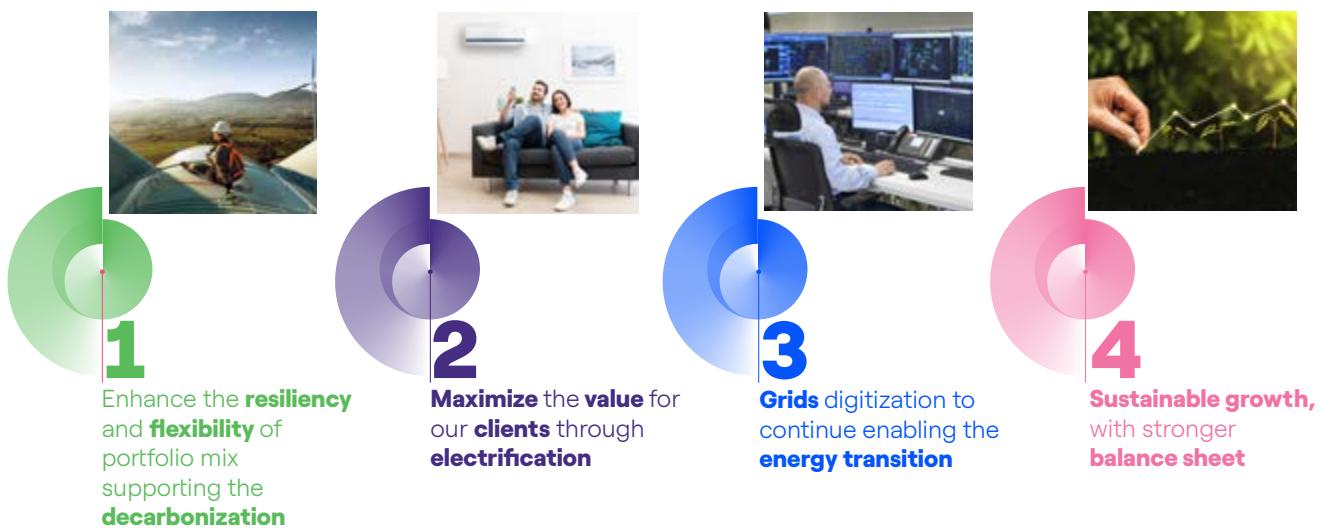
Electrification is key within this process and networks are also important.

Enel Chile has developed the circular city concept, offering a broad range of products to make life easier and better.

The Company updates its three-year strategy every year. The updated three-year [2023-2025 Strategic Plan](#) was presented on November 28, 2022, and is described below.

## 2023– 2025 Strategic Plan

The most relevant strategic actions are based on the integrated service and sustainability approach and are revised considering the country's energy scenario and achieving the Company's sustainable growth objectives.





Ultimately, these actions will allow Enel Chile to attain an affordable, safe and sustainable energy system.

## 1 Improve asset portfolio resilience and flexibility, contributing to decarbonization

The challenging climate and commodities scenario present for the past two years has significantly affected the energy industry. Within this context, the Company's strategy has proven its resilience. The Company is now gearing its investments towards adding flexibility and increasing resilience of its asset portfolio in Chile.

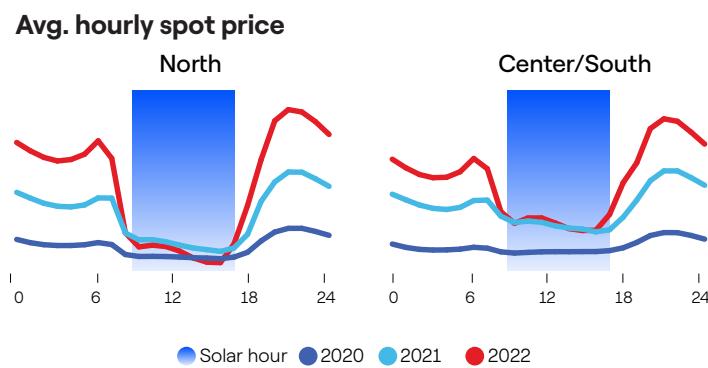
The current energy scenario in Chile portrays the importance of flexibility. Spot market prices have increased tremendously over the last two years, mainly due to commodities, demand, and transmission line bottlenecks, which have led to

hourly price volatility and an increase in price differences depending on where electricity is fed to the system.

Consequently, the Company has carried out various actions to add flexibility to its electricity generation portfolio and improve diversification in terms of technology, location, and energy sources. Asset flexibility programs will be implemented for certain generation technologies to continue reducing exposure to the spot market and reduce generation portfolio volatility

Coal phase-out, poor hydrology and transmission constraints brought high volatility to spot market

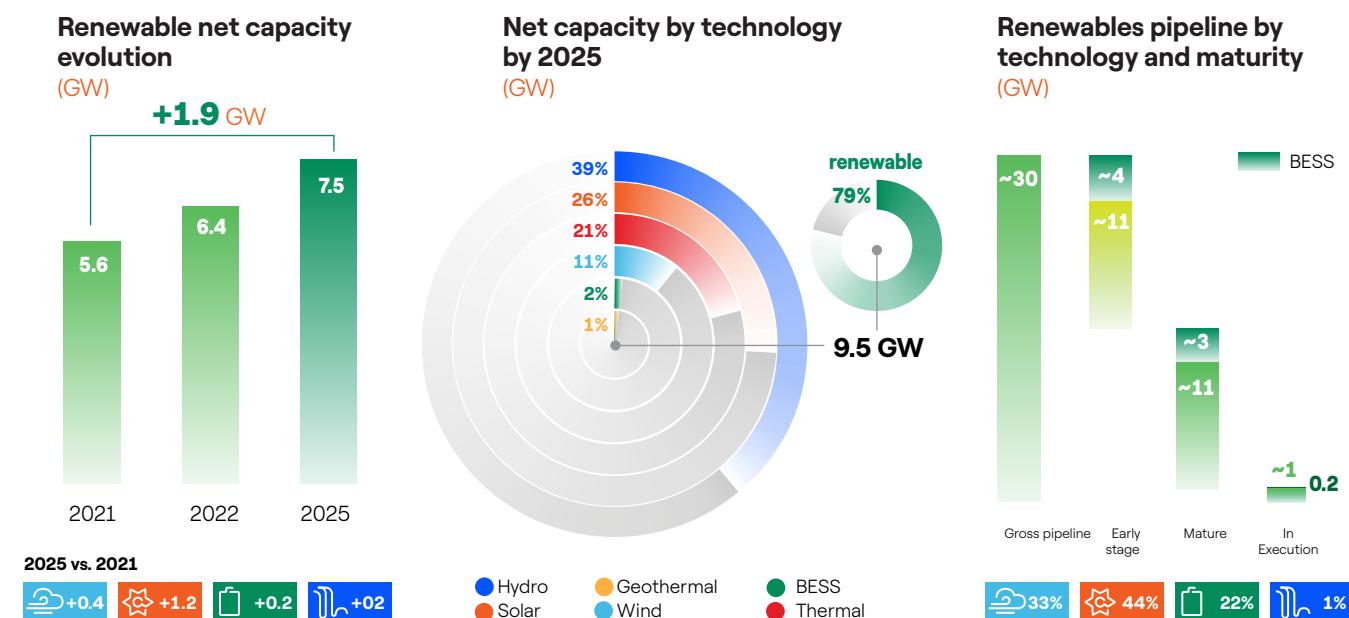
Therefore, we need to act quickly to shield our margins and profitability in a new market context



The Company continues to develop new renewable projects to increase its installed capacity by the end of 2025, and also have power geographically located closer to consumers, avoiding transmission system bottlenecks, particularly in the northern and southern regions of the country, and that offer favorable construction conditions including construction worker availability.

These new projects also include storage systems, such as the wind power projects La Cabaña and Rihue located in southern Chile and others in central Chile to reach nearly 0.2 GW wind power.

## Renewables development to continue targeting a cleaner, flexible and balance matrix...



### Selective additional capacity coming from storage, wind and solar investments

As mentioned, when referring to the Company's long-term strategy, there is no turning back when it comes to the just energy transition towards zero emissions; now is the time to act. The Company is seriously committed to climate and sustainability goals.

Enel Chile was the first company to begin its decarbonization process in 2019 and to complete it by retiring Bocamina II in 2022 (18 years sooner than originally scheduled according to the national decarbonization plan issued by the Chilean Government). This milestone represents a new green beginning for the Company's operations, the first electricity generation company in Chile to complete decarbonization.

The fight against climate change is a fundamental component of Enel Chile's corporate strategy. Therefore, the Company plays a leading role in the energy transition by making decisions and the necessary investments to

contribute to the country's social and environmental goals and comply with its commitments with shareholders and stakeholders. Consequently, the Company has established a new goal for 2025 to reach less than 105 gCO<sub>2</sub>eq/KWh related to the Scope 1 emission and updated its target of become "carbon neutral" to "zero emissions" by 2040.

The Chilean electricity system has a long road ahead in terms of reducing the amount of coal in its energy matrix. Enel Chile will continue to contribute to the process, investing in renewable energy and flexible sources, in storage capacity, and gas that is to play a critical role in the transition towards an entirely renewable energy system.

By the end of 2025, clean and renewable energy will represent 79% of Enel Chile's total installed capacity and its project portfolio will allow reaching the Company's ambitious long-term goals.



The first Chilean generator to complete the coal phase-out process



Tarapacá  
December 2019



Bocamina I  
December 2020



Bocamina II  
September 2022



CO<sub>2</sub> emissions  
Scope 1 Generation  
(gCO<sub>2</sub>e/kWh)

2021

273

2022

218

2025

<105

2040

0

A green new start with -0.6 GW of coal capacity

The road towards  
ZERO EMISSIONS  
by 2040

In addition to its own renewable power capacity under construction, Enel Chile has signed Power Purchase agreements (PPA) to buy renewable energy from third parties. The Company will continue to use this strategy as a flexible and non-capital-intensive means to increase sales and strengthen its generation portfolio.

The Company is implementing other actions to increase flexibility and efficiency of existing generation assets, such as optimizing dam regulation capability to improve the load and flexibility of hydroelectric facilities. This will allow increasing electricity generation during peak hours. The Company is also executing projects to improve combined cycles (CCGT) by repowering power plants, mainly San Isidro, and using water more efficiently.

Enel Chile continues to commercialize liquified natural gas (LNG) and gas swaps in northern Chile for Central Atacama to provide efficient thermal electricity and increase the system's flexibility.

All these initiatives together help to better modulate energy sources. They allow reducing spot market energy purchases and optimize costs, considering both geographic location and hourly prices.

Overall exposure to the spot market will decline 26% and therefore the need to purchase electricity on the spot market during hours without sunlight will drop drastically, almost in half. Most of the Company's exposure to the spot market will be based on convenience, given its CCGT power capacity available as backup.

### Additional flexibility initiatives



#### Investments in power plants flexibility

Enhance modulation capabilities to better allocate hydro production  
Improve technical performance for a more flexible and efficient thermal generation

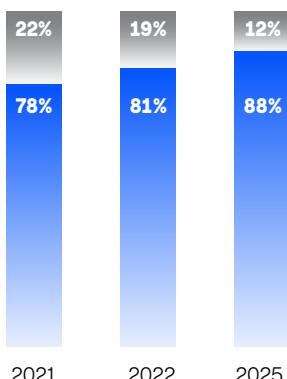


#### Gas optimization and trading activities

Gas swap to generate in Atacama region  
Natural Gas trading activities

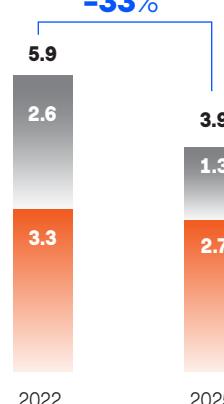
### Continue reducing spot exposure

-10 pp



### Spot exposure to be concentrated in solar hours (TWh)

-33%



 **2 GW<sup>2</sup>** Efficient thermal capacity playing a key role as back up

 **Opportunistic purchases on non-solar hours**

1. Includes own production and PPA purchases from third parties.

2. Total Enel Chile thermal net installed capacity.

## 2 A commercial strategy focused on the customer and based on electrification

The Company's generation business has developed a long-term diversified contract portfolio including both regulated and unregulated customers. This strategy, along with its diversified generation asset portfolio has enabled increasing Enel Chile's participation in the mining industry and adding other large nonregulated customers.

The contract portfolio will increase 4% and be more diversified between 2023 and 2025. The lower percentage of regulated customers is mainly due to the expiration of certain regulated customer, towards the end of 2024, such as the 2008 and 2013 electricity tenders carried out, partially compensated by the public tender that was awarded to the Company in October 2017 (to begin supply in 2024).

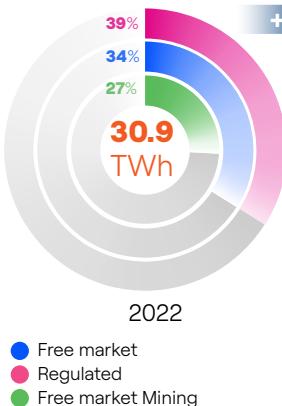
The geographic location of the Company's customers is an important strength of the Company's commercial strategy. This is relevant because it reduces the exposure to price volatility.

The average term of the Company's customer electricity supply contracts is also a strength considering that 45% of contracts expire after 2030. The average term of the PPAs is seven years and consequently the Company is in a long-term stable commercial position and sees stable recurrent EBITDA for the coming years.

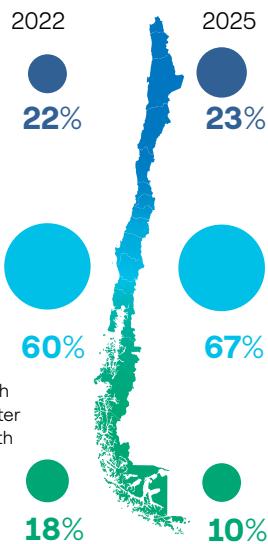


## Commercial strategy supported by long-term visibility, geographic diversification and solid client portfolio

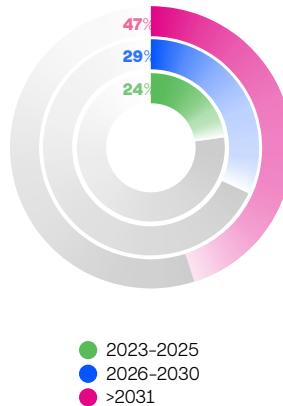
Portfolio by off-taker



PPAs geographic location



PPAs by residual duration



Continue to increase presence on more resilient sectors

Geographic diversification to reduce prices exposure

7 years avg. duration

Enel Chile has developed a broad range of electricity related products and services since customers are increasingly aware and concerned about the environment, sustainability, and the efficient use of energy.

In this regard, Enel X Chile acts as an agent of change, promoting electrification in Chile, offering new products and sophisticated energy solutions.

Within the B2G segment, Enel Chile will continue to support municipalities to achieve their carbon footprint reduction goals and improve the quality of life of their residents. The focus is placed on developing various initiatives related to public lighting, infrastructure, transportation, and urban design. We are promoting the circular and smart city revolution for people and the environment.

Regarding B2C actions, the Company continues to work on offering innovative and smart energy solutions to contribute towards household decarbonization, enabling a better and smarter life, more sustainable and environmentally friendly using cutting edge technology.

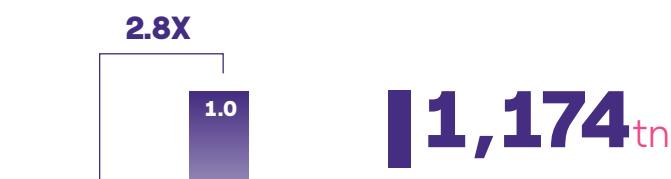
In terms of B2B, an essential part of the Company's Integrated Margin strategy is to continue promoting electrification, become their customers' energy partner by providing a wide range of electricity related products and services. The Company aspires to help its customers prosper in a new carbon free, electric, and digital economy.

The Company continues to develop various projects related to replacing fuel transportation vehicles with electric vehicles, renewing data center infrastructure, implementing energy efficiency and lighting in buildings and private areas, among others.

The Company's integrated electric products and services strategy, along with electricity sales, ensures the Company's sustainable growth, increases customer loyalty and sustains profit margins.

## Enel Chile is boosting electrification for smarter, more efficient and greener energy use

### Cumulative Electrification since 2019 (TWh)



**1,174tn**

Accumulated CO<sub>2</sub> emission avoided by electrification by 2025



### B2G

Enabling cities to become more circular, supporting their electrification and decarbonization



### B2C

Helping our clients to give the step forward on the path to a sustainable and decarbonized homes



### B2B

We are energy partners in the road towards the decarbonization of industries with innovative solutions

	2022	2025
Public lighting <sup>1</sup> ('000#)	379	449
Electric buses <sup>1-2</sup> ('000#)	2.0	2.5

	2022	2025
e-Home services <sup>3</sup> ('000#)	86.9	139.2
Heating Replacement <sup>4</sup> ('000#)	15.8	38.5

	2022	2025
PV (MWp)	1.1	5.1
Demand Response (MW)	9	14

	2022	2025
Charging Points <sup>1-4</sup> (public and e-Buses 000#)	1.7	2.7

1. Cumulative figures.

2. Considers E-buses supplied, managed and served by Enel X Chile in B2B and B2G segments.

3. Includes assistance services, air conditioning and photovoltaic panels.

4. Excludes Enel X Way Chile charging points.

## 3

### Network digitalization to continue enabling a just energy transition

Electrification, network infrastructure and service quality are essential to achieve Enel Chile's goal to maximize value for its customers.

The Company is implementing a new business model, using new technology to recognize, anticipate and solve its customers' needs, providing greater service reliability and quality and strengthening and digitalizing the physical network. Employee and contractor training has been provided to support this new business model.

In terms of metrics, the Company expects to reach 2.2 million customers and increase electricity distribution by 2% within its concession area by 2025.

Attention will continue to be placed on keeping quality indicators high, maintaining energy losses within the 5% range, and providing high service quality using over three thousand remote control devices.



Grid infrastructure evolution is key to enable the energy transition, focused on efficiency and quality

## Grid Blue Sky

A new operating model

We are implementing technology developments to boost our service quality, continuity and reliability

+30 Technology solutions by 2023

Principales Indicadores <sup>1</sup>	2022	2025
End users (mn)	2.1	2.2
Losses (%)	5.1	5.1
Telecontrol ('000#)	2.7	3.0
SAIDI <sup>2</sup> (min)	145	150
SAIFI <sup>3</sup> (#)	1.3	1.4
Energy distributed (TWh)	14.1	14.1

1. Data only for distribution business

2. SAIDI: System Average Interruption Duration Index.

3. SAIFI: System Average Interruption Frequency Index.



Within the current just energy transition and electrification context, companies are redefining their commercial standing. Technology is driving change, and at a higher speed. Customer needs are changing, adapting rapidly to this digital era.

The Company's focus today is to recognize, satisfy and anticipate customer needs by understanding their context, behavior, feelings, concerns, and expectations regarding the Company. Enel Chile is consequently promoting customer

digitalization and implementing various initiatives to improve customers' experience when interacting with the Company, which includes providing customer service through websites, apps, email, social networks, and WhatsApp.

In terms of payment options, the Company continues to offer various payment methods, both in person and digital alternatives.



...improving our client's journey through new digitalized channels...

**Customer centricity**  
as a core strategic pillar  
  
We are enhancing our grids  
and developing our  
corporate culture to put our  
customer at the center of  
our business

Main KPIs	2022	2025
Clients App users <sup>1</sup> ('000#)	656	1,085
Clients' digital interactions (%)	90	95
E-Billings ('000#)	504	747
Digital payments (%)	78	86
First call resolution (%)	76	87



#### Commercial service at a glance

Platformization and digitization



<b>2.1 mn</b> Clients served	<b>1680 k</b> Interacciones por WhatsApp por año
<b>3.7 mn</b> Phone calls per year	<b>24 mn</b> Billing per year
<b>+1,000</b> during winter season Clients' care attendants	

APP Clients "Enel Clientes Chile" www.enel.cl

1. Download of APP clients.



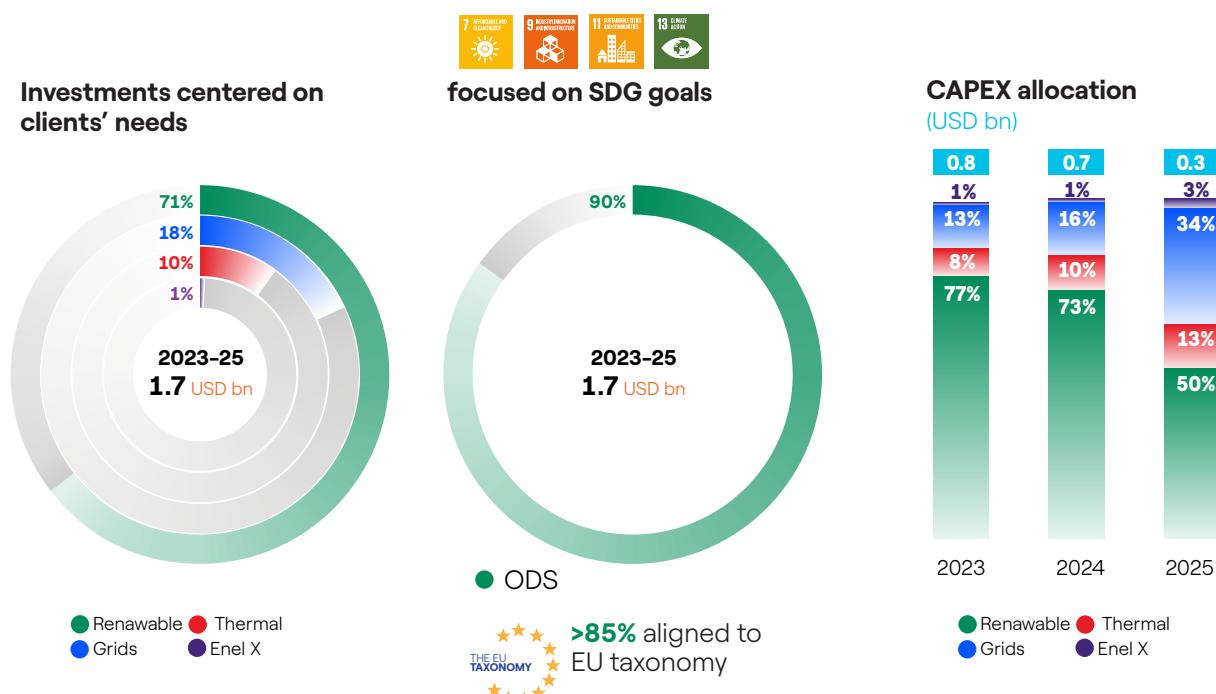
## 4 Strengthen financial statement metrics with sustainable growth, unblocking the value of business assets and capitalize on future opportunities

Enel Chile's investment plan amounts to US\$ 1,700 million for the three-year 2023-2025 period. The focus of the Plan is the development of renewable electricity generation projects. As part of the Company's electrification strategy, a portion of the total investment amount is allocated to

providing better network service quality and resilience, anticipating customer needs.

90% of the Company's CAPEX is in line with Sustainable Development Goals and over 85% is in line with European Union taxonomy.

### New plan investments to improve the portfolio resiliency



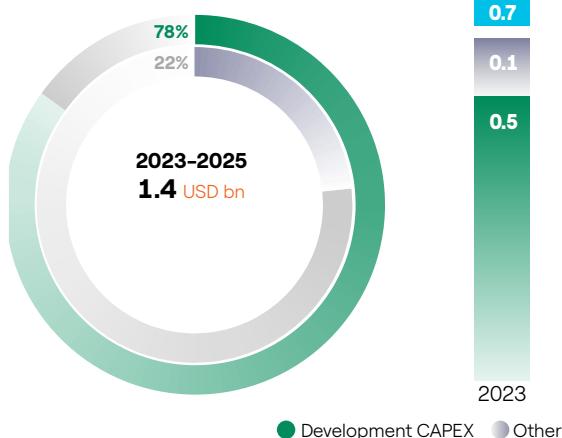
The Company continues to invest in innovation and new energy sources. The commissioning of Haru Oni green H<sub>2</sub> project, the first of its kind in Latin America, and the full-scale wave energy conversion device, also the first of its kind in Latin America and fifth of its kind worldwide are examples of such investments.

Total generation business CAPEX for the next three years amounts to US\$1,400 million, which includes US\$1,100 million to develop projects in different generation technologies.

Other investments mainly focus on ensuring thermal generation reliability and efficiency considering the key role thermal generation plays in providing operational flexibility.

## Generation CAPEX driven by decarbonization strategy

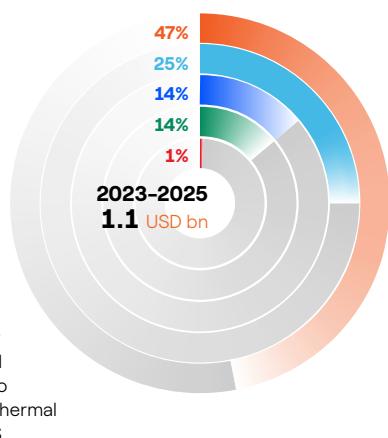
Total CAPEX by type



Total CAPEX by year



Renewable's development CAPEX (USD bn)



## Financial objectives

Enel Chile's 2023-2025 Strategic Plan projects US\$ 3.8 billion to US\$ 4.0 billion in EBITDA for the three-year period.

According to the Plan, EBITDA for 2025 will reach between US\$ 1.2 billion and US\$ 1.4 billion which leads to between US\$ 300 million and US\$ 400 million in Net Income.

The dividend payout ratio is kept at a minimum of 50% for the 2023-2025 period (to be paid from 2024 to 2026), just like the previous three-year plan, but can be increased

depending on future market opportunities that may come up and the discussion with Enel Chile shareholders during the annual Ordinary Shareholders' Meetings that are held in April every year.

These dividend and debt ratios will allow the Company to continue implementing its sustainable business strategy, to provide a reasonable return to shareholders and maintain a healthy financial condition, while creating value for shareholders and all other stakeholders.



## Strategic plan targets

	2022 <sup>1</sup>	2022 proforma <sup>1-2</sup>	2023	2024	2025
<b>Adj. EBITDA</b> (USD bn)	1.5	1.0	1.0-1.2	1.3-1.5	<b>1.2-1.4</b>
<b>Adj. Net income</b> (USD bn)	1.5	0.4	0.3-0.5	0.5-0.7	<b>0.3-0.5</b>
<b>Dividend payout</b> (%)		30%	Min 50%	Min 50%	<b>Min 50%</b>

1. Adjusted by coal stock impairment and projects write-off: EBITDA: 0.1 USD bn and Net Income: 0.1 USD bn.

2. Proforma excludes Gas Valorization impacts and Asset Rotation (Enel Transmisión sale): EBITDA: 0.5 USD bn and Net Income: 1.1 USD bn

## Enel Chile is creating sustainable long-term value for ALL stakeholders

This year's challenging scenario has not changed the Company's long-term objectives or strategy.

The additional renewable installed capacity and the various commercial initiatives implemented in 2022 will provide more flexibility, resilience and the agility needed to capitalize on future opportunities and allow the Company to focus on its integrated commercial strategy.

Decarbonization and electrification continue to be the approach. Enel Chile continues to lead the industry, committing to reach zero emissions by 2040 instead of 2050, and becoming the first conventional utility company to be carbon free in 2022. The Company continues to promote Chile's electrification by offering a full range of new products and services to its customers, which include commercial platforms, charging points, electromobility, household electrification solutions and substituting firewood heating, among others.

Enel Chile's value proposition for its stakeholders is to be a vehicle of sustainable growth with high ESG standards that are fully integrated into the Company's strategy.

## Creating Value for ALL our stakeholders

**2025**

<b>Financial community</b>		<b>Dividend payout ratio<sup>1</sup></b>	<b>Min 50%</b>
<b>Clients</b>		<b>New connections on grids ('000)</b>	<b>+101</b>
<b>Planet</b>		<b>Scope <sup>1</sup> – CO<sub>2</sub> Reductions vs 2021</b>	<b>-62%</b>
<b>Communities</b>		<b>Beneficiaries from projects with communities<sup>2</sup> (SDGs 4,7 &amp; 8)</b>	<b>5.6mn</b>
<b>Employees</b>		<b>Women in selection processes</b>	<b>50%</b>
<b>Suppliers</b>		<b>Qualified supplier assessed for ESG performance<sup>3</sup></b>	<b>100%</b>
<b>Partners</b>		<b>E-buses<sup>4</sup> ('000)</b>	<b>2.5</b>

1. Proposal for setting a minimum payout ratio for 2025 period.

2. Cumulated figures 2015-2030.

3. For health &amp; safety, environmental and human rights aspects. Rounded figures

4. Considers E-buses supplied, managed and served by Enel X Chile in B2B and B2G segments.





# Integrating sustainability into the Company's business model

## Sustainability Plan and its contribution to Sustainable Development Goals

As a result of the context analysis and material issues, the Company defines its course of action integrating sustainability management into the business throughout its entire value chain.

These actions are reflected in the sustainability plan, which is presented annually to the Board of Directors, and constitutes the roadmap to address the expectations of stakeholders and the market.

### 2023-2025 Sustainability plan

The sustainability plan represents the strategic lines of action of the Company and is divided into six macro themes, interconnected with each other:

**1. Zero Emissions Ambition:** anticipate "Zero Emissions" goal to 2040.

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

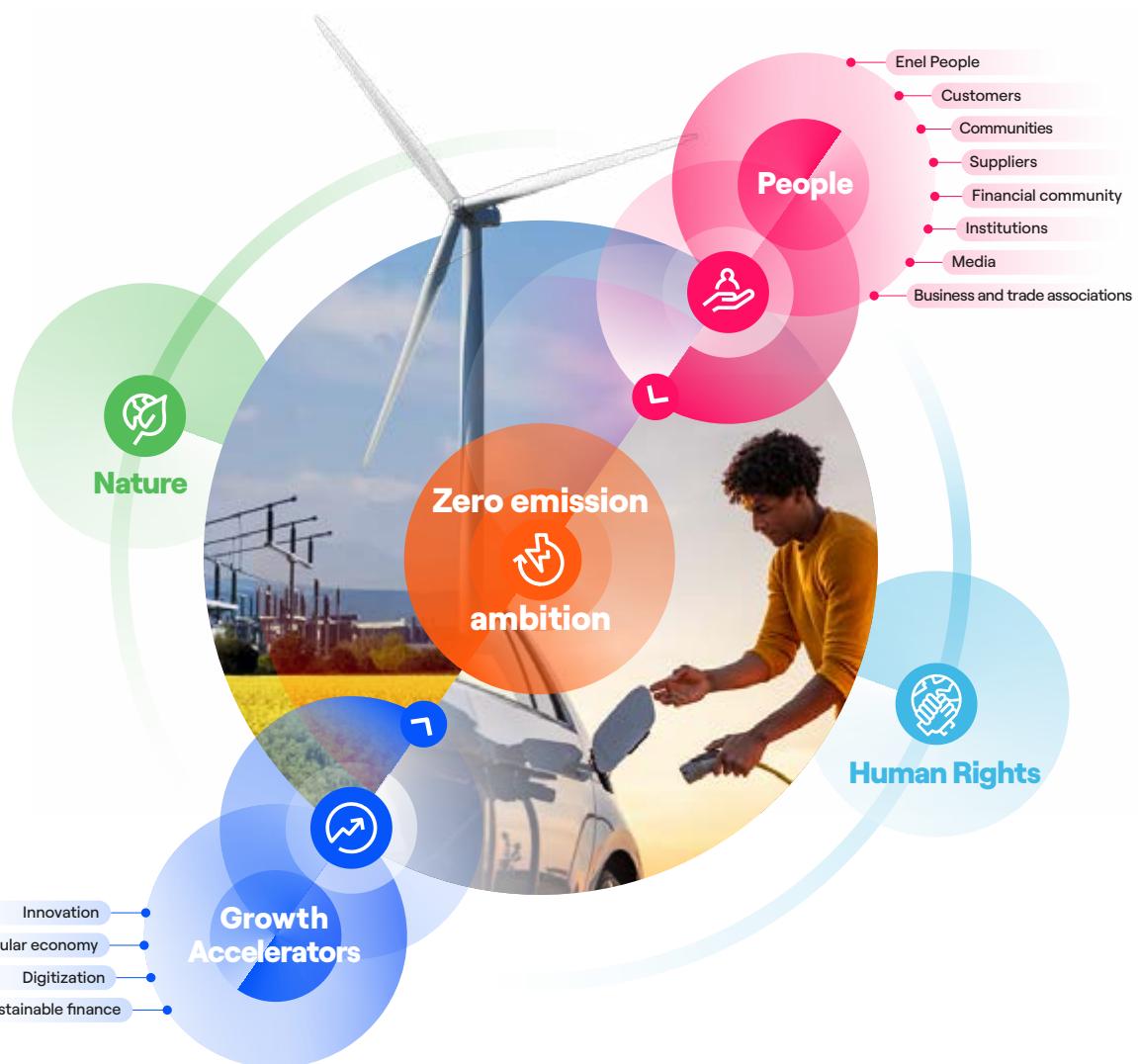
**3. People:** create long-term value for our stakeholders, helping them grow and address challenges.

**4. Nature:** promote the protection of natural capital focusing on biodiversity.

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

**6. ESG Principles:** support governance, respect and promote of human rights, and continuous improvement of health and safety objectives.







**Zero Emissions Ambition.** It includes actions of the business model aligned with the objective of not exceeding the temperature increase of **1.5 degrees Celsius** with respect to pre-industrial levels. To meet this ambitious goal, the Company will not offset emissions, based on the process of **decarbonization** of the generation matrix, thanks to the gradual replacement of the thermoelectric portfolio by **new renewable capacity**, and the **hybridization of renewables with storage solutions**.

**Electrification.** Enel Chile is committed to the **electrification of energy** with **people and their daily choices** are protagonists of adopting cleaner energies. The Company's strategic actions, backed up by a digitized platform capable of managing an important customer base, will lead to the creation of value, by allowing a reduction in energy expenditure and its customers' carbon footprint, significantly and tangibly improving the quality of life of all.



**People.** The relationships that the Company establishes with stakeholders are at the heart of its commitment, be they employees, suppliers, community members or customers. Responding to their needs also translates into paying attention to those who are most exposed in this transition towards a decarbonized economy with special attention to their **requalification and reconversion** to support the creation of a more resilient ecosystem. In relation to the people who work in the Company we are also committed to promoting a **diverse and inclusive** environment encouraging development and strengthening capacities. Establishing **responsible relationships with the communities** in which the Company operates is part of the strategy, which allows promoting social and economic development. The Company is increasing the commitment to sustainability by incorporating environmental and governance requirements within the **supply chain**.



**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.



**Catalysts for Growth.** Are fundamental tools to increase and broaden our actions 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 to 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 a key element to strengthen the 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.** At the heart of the Company's strategy to contribute to sustainable progress is the commitment to respect **human rights** throughout the entire value chain, including the **well-being, health and safety** of people. **Solid governance** is the basis for sustainable success and is intrinsically related to a corporate governance structure that incorporates ESG aspects into the main corporate decision-making processes.

## Commitment to Sustainable Development Goals

As part of the Enel Group, Enel Chile has made a commitment to contributing specifically to four of the 17 Sustainable Development Goals (SDGs) defined by the United Nations in 2015 through its business model, without excluding the contribution to achieving the other goals.

This commitment to the SDGs was the result of the definition of the sustainable business model, focusing on the just energy transition process reflected in the investments of the business lines.

### The SDGs to which Enel Chile has committed are:

SDG	Enel Chile Commitments
 7 AFFORDABLE AND CLEAN ENERGY	<ul style="list-style-type: none"> <li>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, expecting to add 1.9 GW of renewable energy from 2021 to 2025.</li> </ul> <p>Ensure access to affordable, reliable, sustainable, and modern energy for all</p>
 9 INDUSTRY INNOVATION AND INFRASTRUCTURE	<ul style="list-style-type: none"> <li>To make it possible for renewable energy to reach customers' homes, Enel Chile needs solid, digitalized, and resilient infrastructure. Consequently, the Company's investments focus on network digitalization and service quality, in line with SDG 9.</li> </ul> <p>Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation</p>
 11 SUSTAINABLE CITIES AND COMMUNITIES	<ul style="list-style-type: none"> <li>Urbanization challenges the energy industry to contribute to urban sustainability, where citizens can choose between different services that pollute less and are affordable, and inclusive. Consequently, we are investing in a series of new electrification and digitalization services, in line with SDG 11.</li> </ul> <p>Sustainable cities and human settlements</p>
 13 CLIMATE ACTION	<ul style="list-style-type: none"> <li>To accomplish SDG 7, 9 and 11, the Company has adopted a business model in line with the goals of SDG 13, "Climate Action", highlighting investments aimed at reducing direct emissions and the footprint customers carbon.</li> <li>Decarbonization and the energy transition are part of Enel Group's strategic pillars. Enel Chile expects to reduce CO<sub>2</sub> emissions by 2025 to less than 105 CO<sub>2</sub> grams per kWh and reach Zero Emissions by 2040.</li> </ul> <p>Climate Action</p>



## Stakeholders and Materiality

For Enel Chile it is of utmost importance to know, integrate and align stakeholders' expectations to the purpose of the Company and its subsidiaries.

That is why Enel Chile, in coordination with its parent company, carries out a process each year to identify, evaluate, define, and prioritize the matters related to environmental and social issues and financial materiality indicated in NCG 461.

Said standard adopted as one of its central elements the concept of **financial materiality** indicating that companies must disclose information that could affect investors' decisions, that is to say, information that could affect their results, and incorporates the SASB Standards (Standard Accountability Sustainability Board), which establish indicators of disclosure of financially material sustainability information aimed at investors, identifying the subset of environmental, social and governance issues most relevant to financial performance in each industry..

Within this context and to comply with section 8.2 of CMF's NCG 461, Enel Chile's Board of Directors' meeting held on February 28, 2023, vested with the necessary powers, agreed to include SASB standards for electric utility companies and power generation companies in the 2022 Integrated Annual Report. The Board also approved the industry's accounting parameters, explaining why they would not all be disclosed in the 2022 Integrated Annual Report.

### Stakeholders

The Company considers it important to maintain a continuous and close dialogue with its stakeholders to create areas of collaboration, development, and trust, thus building the cornerstone of its strategy. Through this approach, we seek to identify the drivers that allow us to use sustainable, competitive, and safe energy models, as well as to develop innovative, exhaustive and pioneering perspectives to anticipate events, manage risks and seek differentiation. In short, Enel Chile believes that management and dialogue with stakeholders contributes to:

- **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** opportunities for improvement and business opportunities

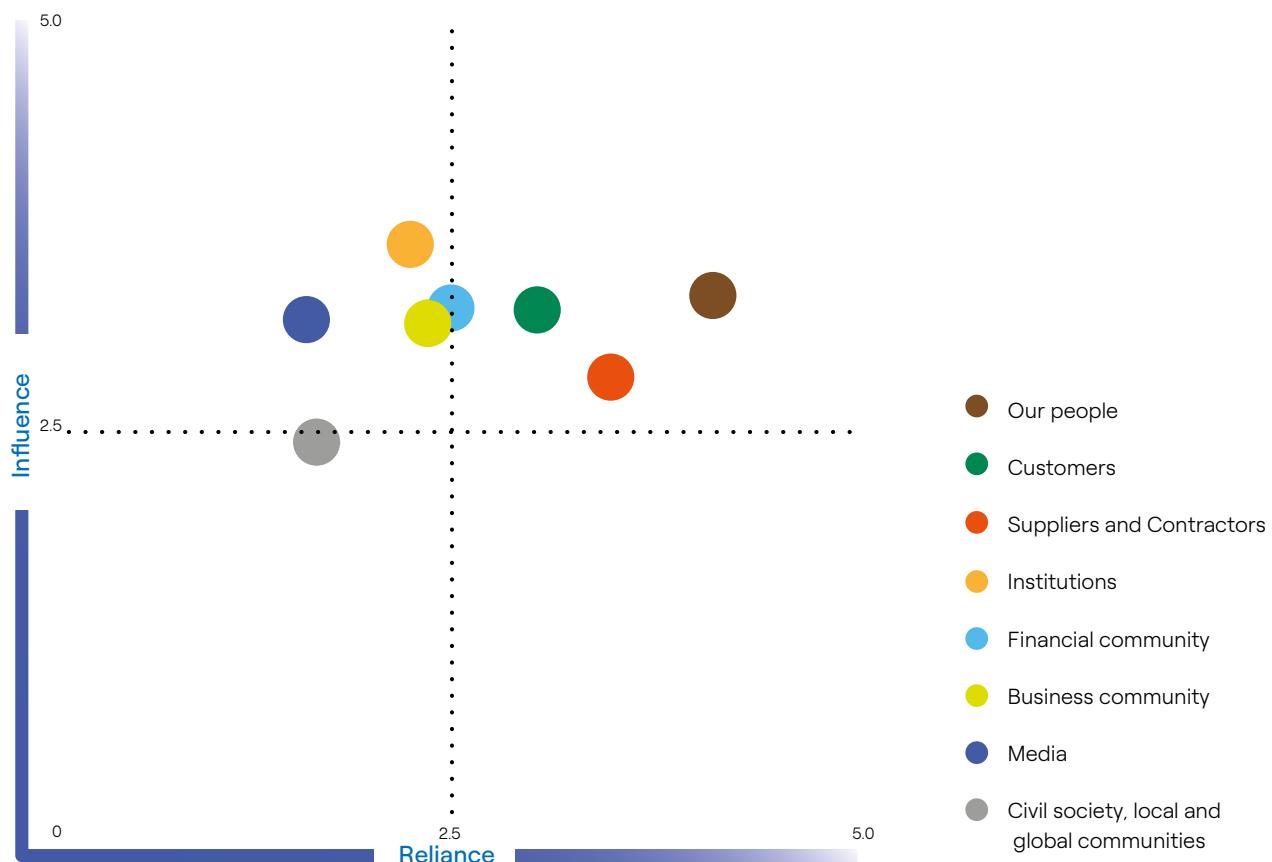
Company managers are responsible for continuously overseeing their respective stakeholders.

Once year, Enel Chile identifies, reviews and maps its stakeholders through internal consultations with the leaders of the different areas and lines of business. In 2022, the prioritization of the interest groups was carried out according to the relevance they have for the Company according to two variables:

**Dependency:** 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; stakeholders that are strategic to the decision-making process.

The graph below shows a stakeholder map according to their influence and dependency:

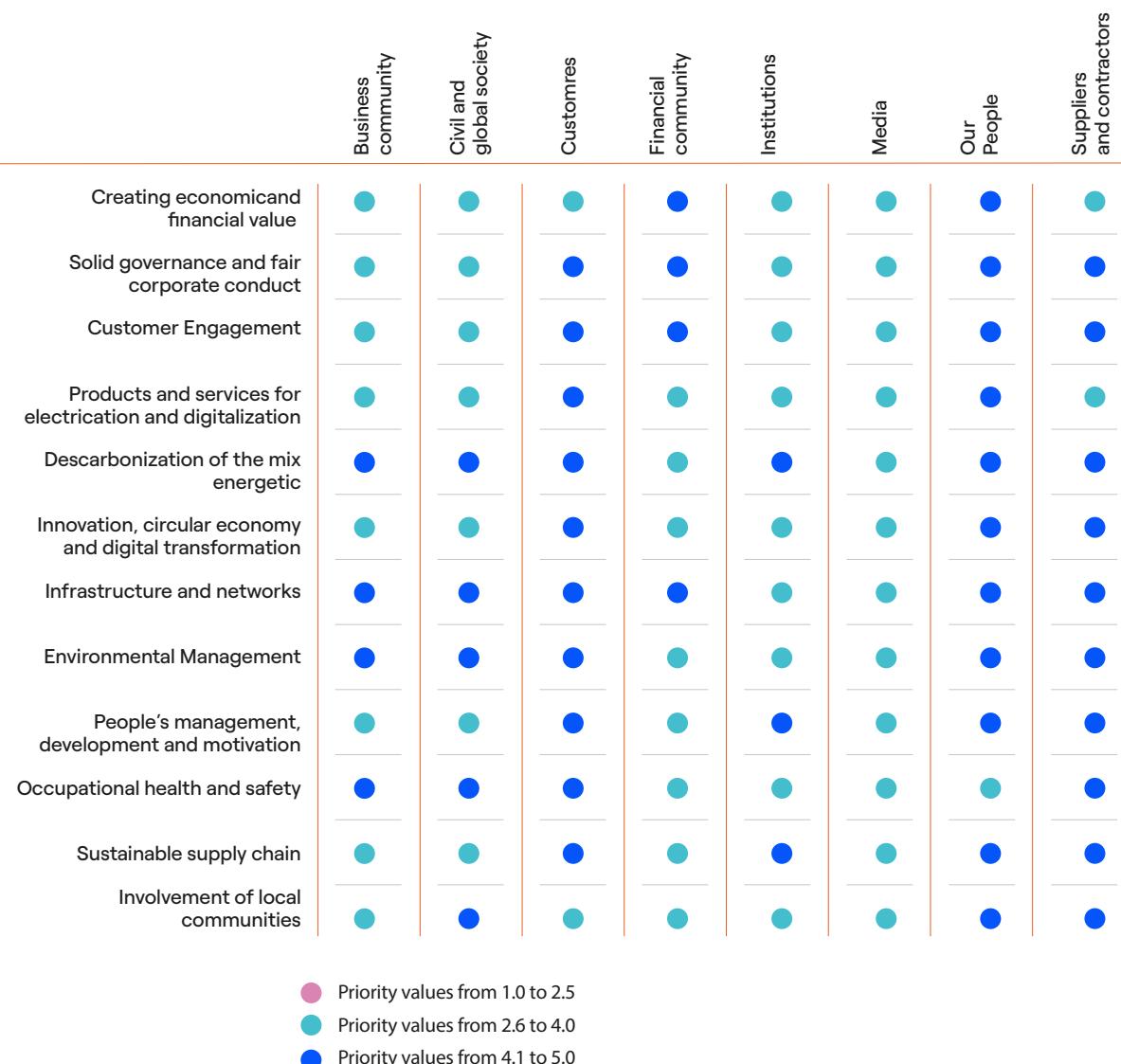




## Priority of subjects for stakeholders

The Company identified the priority of each material subject for each stakeholder group using direct surveys of stakeholders, complemented by local sources of information.

The obtained results permit to create an overview of stakeholders' expectations and to identify the issues on which the company should focus its strategy.



## Communication Channels

All the Company's work is based on a continuous integration with its stakeholders, through different communication channels and procedures, which facilitate solid knowledge of their needs and expectations. The complaints channel is also available to all stakeholders.

	Business community	Customers	Financial community	Institutions	Civil society, local and global communities	Media	Our people	Suppliers and Contractors
Agents	●	●	●	●	●	●	●	●
Enel Investor App	●	●	●	●	●	●	●	●
Movil App	●	●	●	●	●	●	●	●
Complaints channel	●	●	●	●	●	●	●	●
Web Channel	●	●	●	●	●	●	●	●
Press releases	●	●	●	●	●	●	●	●
Direct contact	●	●	●	●	●	●	●	●
Focused meetings	●	●	●	●	●	●	●	●
Surveys	●	●	●	●	●	●	●	●
Research interviews	●	●	●	●	●	●	●	●
Forums	●	●	●	●	●	●	●	●
Working Groups	●	●	●	●	●	●	●	●
Intranet	●	●	●	●	●	●	●	●
Investor day	●	●	●	●	●	●	●	●
Newsletter	●	●	●	●	●	●	●	●
Social networks	●	●	●	●	●	●	●	●
Business magazine	●	●	●	●	●	●	●	●
Roadshow	●	●	●	●	●	●	●	●
Enel stores and commercial offices	●	●	●	●	●	●	●	●



## Enel Chile in social media

Enel Chile posts corporate, educational, commercial, financial and sustainability information, among other relevant information on social media to maintain a fluid relationship and constant interaction with stakeholders.

		2022	2021
	Followers (thousands)	106,6	100,2
	Impressions (millions)	6,6	10,2
	Followers (thousands)	54,9	46,3
	Impressions (millions)	1,7	2,0
	Followers	1.425	957
	Impressions (millions)	2,9	1,1
	Followers (thousands)	24,5	18,8
	Impressions (thousands)	64,5	79,5
Website	Publications	53	43
	Unique visits (thousands)	32,2	72,5
	Total sessions (thousands)	36,4	82,0



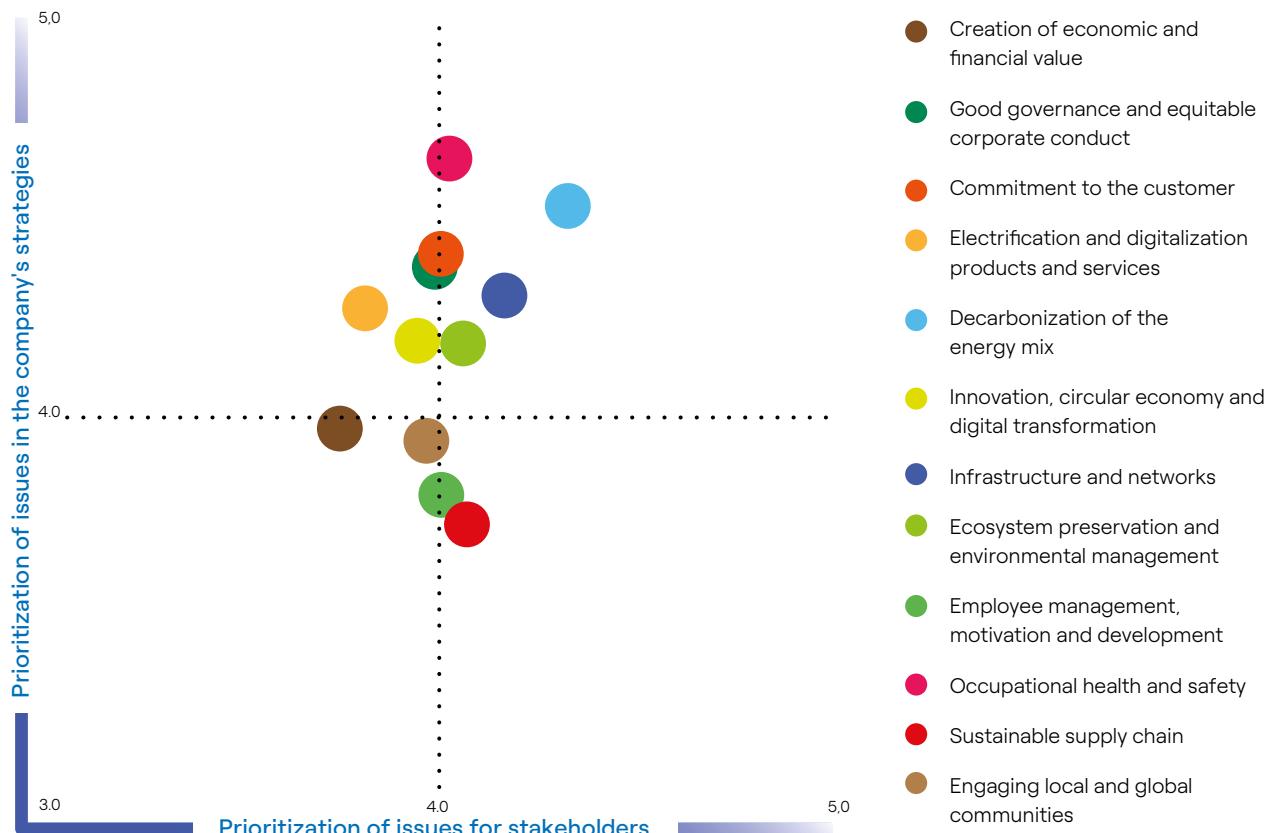
## Materiality Matrix

The materiality matrix is built with information gathered from 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 along with the Sustainability Plan and the Sustainability Report. It is used as a guide in decision making and gives focus

to our work. It allows us to respond to our stakeholders' expectations and provides guidelines for the Sustainability Plan.

The results of Enel Chile's materiality analysis are presented in the following materiality matrix specifically relating them to 2030 Agenda topics:





## The following are the most outstanding Company and stakeholder priorities:

### Occupational Health & Safety

Enel Chile has an integrated management system that is implemented in all its business areas as a consequence of the Company's commitment to safety. The goal is to reach "Zero Accidents", for both workers and contractors and the promotion of a safety culture is key to its achievement. 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, every decision made by the Company is focused on permanently protecting people's health from a preventive care perspective that aims at minimizing risks.

### Decarbonization of the energy matrix

Climate change is currently one of humanity's greatest challenges and therefore Enel Chile is continually contributing to the fight against climate change. The Company has taken another step towards the decarbonization of its energy matrix by disconnecting coal fired generation units and developing new renewable energy projects. These actions also contribute towards reaching Enel Group's direct CO<sub>2</sub> emissions reduction goal.

This commitment has had a significant impact on the industry and has made Enel Chile the first Chilean energy company to reduce direct CO<sub>2</sub> emissions of electricity generation, and one of the first publicly traded companies in Chile, and part of the IPSA index, to include and execute such a plan as part of its strategy.

### Infrastructure and networks

In line with Enel Chile's energy transition process, it is extremely important to have a solid infrastructure that guarantees the quality of supply to the population in the concession areas, which makes it possible to address the global trend of electrification of energy consumption. To strengthen this infrastructure, the adoption of new technologies, robust processes and transversal digitization in operations are required, thus improving electrification and, with it, supporting the energy transition and new uses of energy. That is why the company continuously executes improvement plans, through maintenance and modernization work on the network to reduce the number and duration of service interruptions.

### Commitment to customers

Enel Chile places people at the center of its business model, its customers being a very important group within them. Its business strategy is based on satisfying its customers' needs with a variety of affordable clean energy products and services. 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 impartial 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.

# Risk Management

Enel Chile believes risk management is critical in defining the Company's business strategy and to weave sustainability into its entire value chain. Understanding the economic, environmental, and social context is key to identifying both internal and external factors that may become potential business risks.

Risk is inherent to any business, its strategy and day to day operations. Therefore, the risks the Company is exposed to must be **managed, driven and mitigated**. Risk control and management is a component of Corporate Governance, and to be managed effectively must be included in the

Company's strategic plans<sup>10</sup>. 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 need to be taken for these goals to be reached with greater certainty.

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.

## Risk governance

Enel Group has a risk governance model in place that is grounded on pillars and a common risk taxonomy.

The governance of Enel Chile's risk management is based on a structured and formalized set of elements that are

periodically defined and updated in line with the evolution of its businesses, with the international risk management standard ISO 31000:2018<sup>11</sup> and with best risk management practices.

## Risk Governance pillars

The pillars of Enel Group risk management governance include the following:

### 1 Group Risk Committee

Established at the highest level and headed by the CEO of the Enel Group.

### 2 Local risk committees

Established for the main business lines and geographical segments (countries and regions), led by the head of the appropriate organization (head of Business Line/country/region) coordinating with the Group Risk Committee.

### 3 Risk Appetite Framework

Expressly formalized in Enel Group risk catalog.

### 4 Three lines of defense

Clear and defined assignment of roles and responsibilities in accordance with the principle of three lines of defense (1 = Management, 2 = Control, 3 = Internal Audit).

### 5 System of risk procedures and policies

Enables developing processes for the measurement, management, monitoring and control of significant risks.

### 6 Reporting system

Ongoing and structured reporting to decision-makers on risk exposures and metrics, delivered at the Group level, Business Line, and significant geographical area.

<sup>10</sup> The Board of Directors reviews Enel Chile's Risk Map at least once a year, including both direct and indirect risks that may be relevant to its subsidiaries. The risk map includes, commodity, financial, credit and counterparty, regulatory, fiscal, legal as well as environmental, social, and economic sustainability risks.

<sup>11</sup> ISO 31000:2018 provides principles and guidelines to manage risk and introduce risk into the Company's strategy and operations.



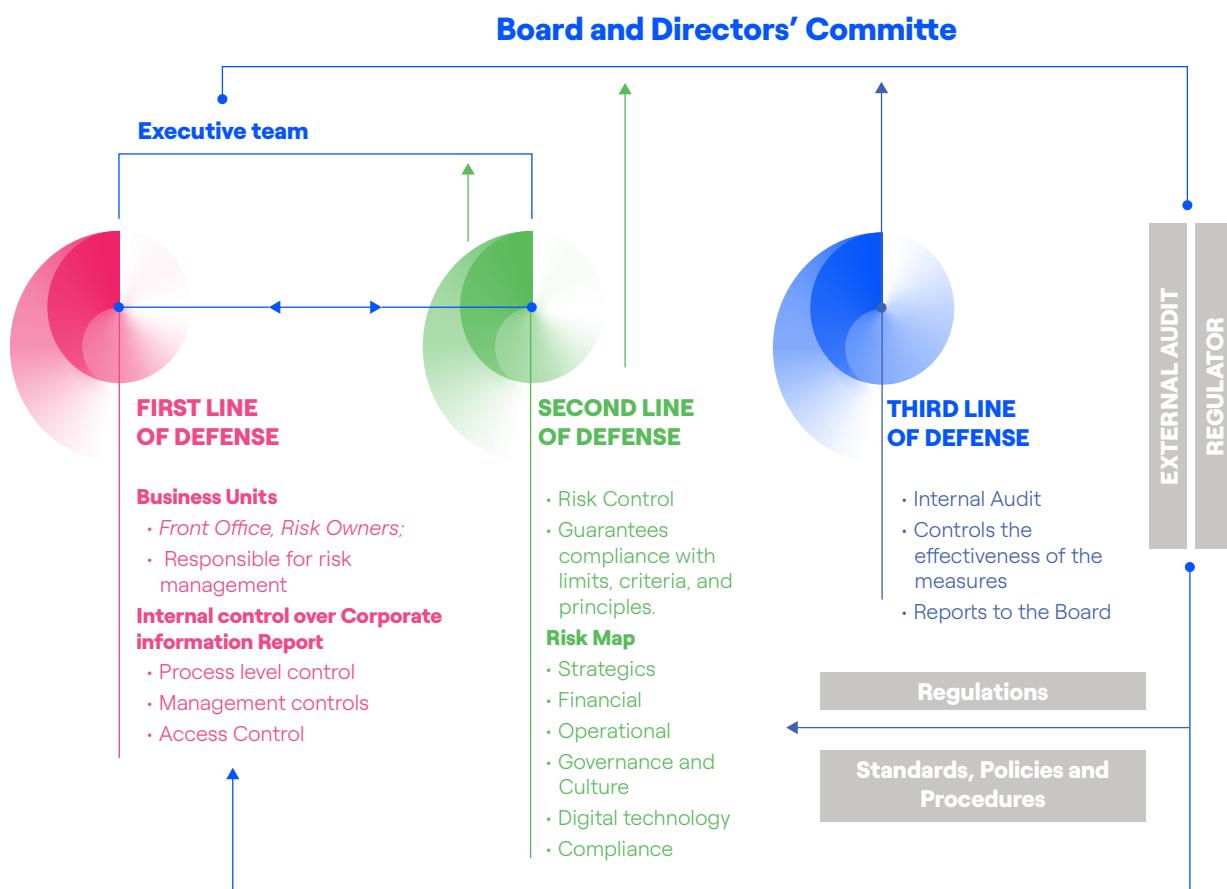
## Internal Control and Risk Management System

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](#). These guidelines are fundamental to the Corporate Governance structure and is consistent with international best practices and the Internal Control - Integrated Framework, issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO Report) that is the international benchmark used to analyze and evaluate the effectiveness of SCIGR. The system is subject to audit tests and controls such as ISO 31000:2018 (G31000) or COSO.

The SCIGR is updated periodically and consists of a set of norms, procedures and organizational structures that allow identifying, measuring, managing, and overseeing the Company's main corporate risks. This System presents an integrated approach that exhaustively defines the risk strategy, the appropriate management and control measures, the updated metrics, the risk measurement models and risk limit for each type of risk. It is also integrated into the Company's hierarchy, which allows addressing unexpected events and the respective potential effects with mitigation measures and contingency plans.

## Risk governance

Enel Chile's risk governance model is consistent with best practices. The bodies and functions of the risk governance structure are the following:



## Three Lines of Defense Model

Enel Chile's risk management and control system is in line with international standards. It follows the methodology of the Three Lines of Defense Model, which segregates roles and responsibilities.

First Line of Defense	Second Line of Defense	Third Line of Defense
Business units/ /Front Office "Risk Owners" are the people responsible for managing risks and must therefore have control mechanisms in place.	Risk monitoring and control "Risk Control."	Internal Audit
Responsibilities of the First line of Defense:	Responsibilities of the Second Line of Defense:	Responsibilities of the Third Line of Defense:
<ul style="list-style-type: none"> <li>Management, operational and corporate units are responsible for the risks related to daily operations and must manage them according to their competence.</li> <li>Implement corrective measures to address process and control deficiencies.</li> <li>Perform effective internal controls and carry out risk control procedures on a daily basis.</li> <li>Identify, assess, control and mitigate risks, and guide the definition and implementation of internal policies and procedures to ensure that activities carried out are consistent with goals, and objectives of each business line.</li> <li>Implement detailed procedures that may be used as a control tool and supervise how employees carry out such procedures.</li> <li>Establish supervision and management controls to ensure compliance with procedures and detect control and process breaches as well as inadequate processes and unexpected events opportunely.</li> <li>Implement controls that are consistent with guidelines and limits approved by the Company's Board of Directors.</li> </ul>	<ul style="list-style-type: none"> <li>Define the methodologies and tools used to identify, measure, and control risks.</li> <li>Annually submit risk limits and thresholds to be approved by the CEO of Enel Chile.</li> <li>Follow up on risks and analyze their compliance with the thresholds.</li> <li>Proceed with or deny exceptions to established risk limits (waivers). Any action that exceeds the approved risk thresholds must be approved by the CEO of Enel Chile.</li> <li>Support Risk Owners in defining risk mitigation plans, as well as monitoring these plans and proposing corrective actions, if necessary.</li> <li>Analyze the impact of relevant operations on risk.</li> <li>Report the Risk Map of Enel Chile to top management<sup>12</sup> and the Board<sup>13</sup>, including both direct and indirect risks.</li> <li>Promote and plan permanent training for the Company's pertinent personnel, regardless of the contractual relationship, on internal policies, procedures, controls, and rules related to risk management.</li> </ul>	<ul style="list-style-type: none"> <li>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 Directors' Committee and the Board of Directors.</li> <li>Monitor the operation and effectiveness of the SCIGR.</li> <li>Perform controls on specific corporate functions or corporate transactions when deemed appropriate or at the request of the Board of Directors.</li> <li>Report directly to the Board of Director and is not responsible or accountable to any corporate department.</li> <li>Prepare periodic reports containing adequate information on its risk control and management actions and procedures, as well as compliance with established plans.</li> <li>Report the results of activities to corporate bodies, in accordance with local regulation and applicable foreign regulation (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).</li> <li>Review the reliability of information systems, as part of the Audit Plan.</li> <li>Monitor the implementation and effectiveness of the Company's compliance programs inherent to corporate criminal liability risks in accordance with the provisions of applicable regulations</li> </ul>

12 The Risk Report is prepared monthly (summary of main risks). The risk committee, attended by the Company's top executives, meets quarterly.

13 The Latam Risk Control unit participates in Enel Chile's monthly Board of Directors' meetings where specific risks or topics related to risks that strategically affect the business are informed. The risk maps of Enel Chile and its subsidiaries are presented quarterly. Enel Chile has chosen to strengthen the Board's participation, as the highest corporate governance body on risk management and control of the Company. Within this context, as of year-end 2022, the Latam Risk Control unit has not reported to the Directors' Committee.



## SCIGR organizational structure and functions

**The Board of Directors and the executive team** are the main internal bodies 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.

**Board of Directors:** it is the body responsible for monitoring and controlling the main business risks of the Company and its subsidiaries', which includes any risk that may affect mid- or long-term sustainability, establishing the compatibility of such risks with strategic plan objectives. The Board approves SCIGR guidelines and assesses its effectiveness; approves the Audit Plan, based on a structured identification and analysis process of main risks; and reviews the reports on risk management and control actions and procedures.

**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 Chair is Enel Chile 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 utility 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.

**Internal Audit:** is the Third Line of Defense and is responsible for overseeing the structure and the functionality of the SCIGR. It provides objective and independent assurance and advice to add value to the Company and improve operations.

**Risk Control:** is the unit in charge of monitoring risk limits and thresholds; proposing risk policies as well ongoing review and evaluation of policies; reporting and communicating the main direct and indirect risks to the Board. Reports to the CEO on the results of monitoring and evaluation activities to ensure the adoption of the respective pertinent measures. It is also the unit in charge of proceeding with or denying requests to make exceptions to risk limits or thresholds (waivers) in accordance with the Company's risk policy.

**Risk Owner:** organizational unit responsible for managing the Company's risk. They are normally the Company's operational or staff departments. The functions are specific to each business line or corporate area and based on its respective competence. They must implement risk controls that ensure compliance with the guidelines and limits established by the Risk Control unit.

**Internal Control over Corporate Information:** the Company has an internal control system to provide reasonable assurance on the reliability of financial and nonfinancial information. The internal control unit performs a periodic assessment of the effectiveness of the design and operations of controls and procedures, as required by the Sarbanes Oxley Act, and communicates results to the Board of Directors.

## Risk Management and Control Policy

Enel Chile's **Risk Management and Control Policy** establishes the general framework and basic principles to manage and control the risks that may affect the achievement of business objectives, ensuring that they are **identified, analyzed, assessed, managed, communicated, and controlled systematically** within the levels of risk established. This policy is reviewed and approved annually by the Board of Directors. It is a set of decisions that establishes an acceptable framework for the levels of risk inherent to the Company's businesses.

The objectives of the Policy are to establish a risk management and control model, define the mission and responsibilities of the bodies involved, and regulate the control and management model of such risks. The policy reaches and binds everyone in the Company, regardless of the nature of the functions of their respective position. This Policy is made extensive to all Company employees, regardless of the characteristics or their specific tasks or position, and to all companies in which Enel Chile holds directly or indirectly 100% of its share capital.

## Other risk management and control policies

The General Risk Management and Control Policy considers other risk policies related to certain specific Company risks, corporate functions, or businesses. The following are the most relevant:

- **Collateral Management Policy:** establishes the guidelines and methodologies to manage suppliers' collateral, and to ensure effective mitigation of counterparty risk, in terms of profile of the supplier and the guarantor.
- **Commodities Risk Control Policy:** its objective is to allow 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 minimize the probability that projected results be affected by a default or a credit quality reduction of a counterparty.
- **Financial Risk Control Policy:** its objective is to minimize the probability of not achieving strategic and financial results by controlling financial market, financial counterparty, liquidity, and operational risks.
- **Hedging Policy:** its objective is to mitigate the risks related to exchange rate variations, by maintaining a balance between the cashflow indexed to the US dollar and local currencies and the assets and liabilities in such currency.
- **Climate Change Policy:** it establishes a common framework to ensure effectiveness in managing the risks and opportunities related to climate change, which is integrated into the Company's main processes and decision making.

## Risk Control Department meeting with the Board of Directors

The Risk Control Department reports to the Board of Directors at a meeting held at least once every quarter to review the evolution of the main strategic risks that were previously identified that involve the Company's business and to report on new risks that may have emerged.

This review process is in line with the Company's Risk Management and Control Policy, ISO 31000:2018, internal procedures and with external norms to ensure business continuity. It monitors the main sources of risk and establishes methodologies to detect new risks and determine the probability of occurrence of the most relevant ones and the impact of such risks on the Company's operations and financial results. Recommendations and

improvements proposed by the Risk Control Department to improve risk management, as well as contingency plans designed to address critical events are also analyzed. Once required by the Board of Directors, the CEO is to attend these meetings.

During 2022, the Latam Risk Control department completed its 2022 Risk Governance Roadmap calendar and reported its Risk Map and mitigation measures (main risks that may affect business continuity (and/or opportunities)) directly to Enel Chile's Board of Directors. The Risk Control Department therefore complied with its duties as Second Line of Defense, contributing to the Board of Directors' role as the top corporate governance body in risk management



and control, which oversees the detection, assessment, management, monitoring and communication of risks, as established by the Company's Risk Management and Control Policy currently in force.

The review of the most relevant strategic risks in 2022 was completed and presented to the Board of Directors' Meeting held January 28 to assess and obtain a detailed view of the

Company's current risk management practices, and the risk environment. The topics and goals of the energy transition and the fight against climate change are so closely in line with the Company's goals that they are integrated into these Board reviews and risk management practices. The main strategic risks of the Risk Matrix and the respective mitigation measures were reviewed during Board Meetings held on March 31, June 28, and September 28.

## Monitoring risk related to climate change

Enel Chile's organizational structure and Corporate Governance define the specific tasks and responsibilities of all governance bodies within the Company ensuring that the risks and opportunities related to climate change are considered in all relevant decision-making processes.

The Board of Directors is responsible for analyzing and approving the Company's strategy, including the business plan and the annual budget identifying the main objectives and activities, and considering the energy transition and sustainability in general to gear investments towards promoting a sustainable business that creates long-term value for its shareholders and stakeholders.

Enel Chile relies on an executive team to assign responsibilities related to the energy transition. Each department, in its respective area of expertise, is responsible for managing the risks and opportunities related to climate change.

The Company's sustainable development strategy and the integrated business model have allowed creating value for all stakeholders, capturing the opportunities that emerge from the energy transition and climate action. The focus has been placed on increasing renewable power capacity, modernizing network infrastructure, and implementing new platform models.

**Board of Directors' review of climate change related risks:** in addition to the quarterly presentations on risk mentioned previously, presentations on specific risks related to climate change were also carried out monthly during 2022. Profit at Risk of the Generation business, which includes climate change risks, was reviewed in March 2022. The risk of not complying with service quality metrics (SAIDI-SAIFI), including the impact of climate change events, was reviewed in April. The risk of network failures due to climate events was reviewed in July.

## Risk culture

The SAP-GRC System was implemented transversally in all Company business lines in 2021, as a result of Enel Chile's Risk Management Culture, and has over 500 active users. The workflow of the Company's risk management process that goes from the risk identification stage to the assessment and treatment stages is automated. 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 as 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 safe and preventive risk 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 Enel Chile's Annual Risk Self-Assessment Process in which all hierarchical levels within the Company approve the information reported and monitored using the SAP-GRC system.

In 2022, procedures were documented, and other tools were developed to improve Risk Owners' use of the SAP-GRC platform and increase the interaction of platform users with the system making risk and opportunity management easier.

The SAP-GRC system is seen as a solid tool to increase the effectiveness and efficiency of Enel Chile's risk management processes, providing relevant information in real time, and ensuring compliance with best practices in governance and risk management.

## Climate change scenarios

In line with its parent company, Enel Chile promotes transparency in its disclosures related to climate change to demonstrate to its stakeholders that the Company is tackling climate change with diligence and determination. Enel Group has publicly committed to adopting the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) of the Financial Stability Board and its updates.

### Scenario Analysis

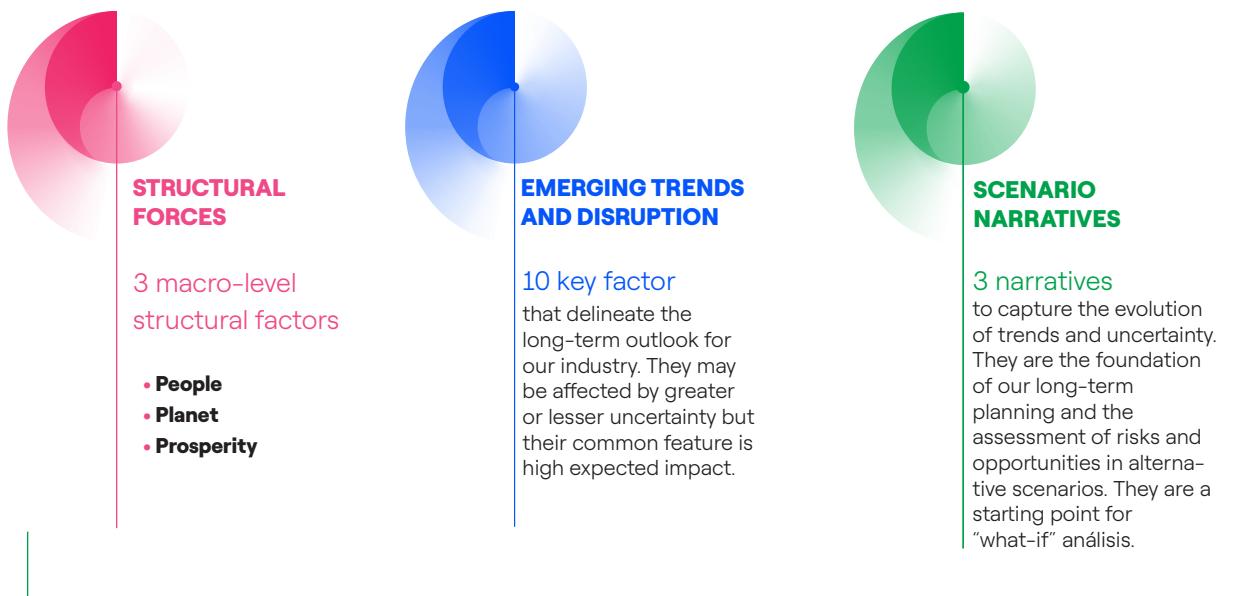
In today's complex and uncertain world, the evaluation of the context and its evolution is fundamental to define the Group's strategy- and Enel Chile's strategy- as part of the Group. The strategic planning process begins with an analysis of the evolving external landscape, emphasizing climate change and the energy transition. To this end, the Group adopts a structured approach to scenario analysis in order to maximize opportunities and mitigate risks.

Scenario-based planning involves defining "**alternative futures**" based on a number of key uncertainty variables, such as achieving the goals of the Paris Agreement or the development of technology. Compared with forecasting, scenario analysis provides greater flexibility and enables us to prepare for emerging risks and seize opportunities.

At Enel Chile, scenario analysis is used in planning, capital allocation, strategic positioning, and the assessment of risks and strategy resilience.

The preparation of scenarios helps companies make strategic decisions under complex, uncertain conditions by exploring **plausible alternative futures**, allowing to identify and design various mitigation paths with different timelines and options, and conducting risk-based analyses to challenge our strategic thinking.

Within the scope of defining long-term scenarios, the mid- and long-term trends identified were analyzed in depth, and the results of this analysis were summarized in an Industry View document for internal use. It provides a framework for the definition of actions to **guide, prevent, and adapt** to business changes, as well as capitalize on the related opportunities and increase awareness of the risks involved. We also carried out an analysis and comparative evaluation of external scenarios related to the energy transition, which, combined with the analysis of relevant reports regarding macroeconomic trends, raw materials, and climate, were used to create internal models to determine the assumptions of long-term scenarios.



Within this framework, each scenario narrative has been prepared to ensure consistency between the energy-transition scenarios and the climate scenarios, based on which the acute and chronic physical phenomena are analyzed. This benchmarking of external scenarios is a key starting point to build robust internal scenarios.

Several global energy transition scenarios have been published. Benchmarking entails analyzing the scenarios identified by external organizations in order to compare results in terms of the energy mix, trends in emissions, and technology available and to identify the main drivers of the energy transition in each scenario.

Global energy scenarios are typically grouped by family based on the degree of climate ambition, as follows:

- **Business-as-usual/Current policies scenario:** they are based on the current situation/policies and provide a fairly conservative benchmark for the future and represent how the energy system would evolve in the absence of additional climate and energy policies. These scenarios do not achieve Paris Agreement goals.
- **Paris-Aligned scenarios:** they are in line with the Paris Agreement, their goal is to limit the increase in average global temperatures to "well below 2 °C" when compared to pre-industrial levels. To achieve this goal, this family of scenarios considers new, more ambitious policies related to the electrification of end uses and related to the development of renewable energy.

- **Accelerated Transition:** global energy scenarios that take a path towards net-zero greenhouse gas emissions by 2050, in line with the most ambitious Paris Agreement goals to stabilize the average increase in global temperatures within 1.5 °C.

All scenarios in this family agree that the primary drivers of the energy transition to Zero Emissions by 2050 are the electrification of end uses and increasing renewable energy fired electricity generation over the medium and long term. Overall, what emerges from the systematic analysis of the different scenarios is that the most challenging actions in terms of climate change mitigation involve a higher penetration of electricity and greater renewable generation.

**One climate scenario, multiple energy transition scenarios:** An energy-transition scenario represents how the contribution of the various energy sources might evolve within a specific economic, social, regulatory and policy context and based on the technologies available. Social and macroeconomic assumptions determine electricity demand, while regulations, policies and cost restrictions define the optimal mix of technologies to satisfy such demand. Each scenario is associated with a trend in greenhouse gas emissions.

## Enel Group Long-term Scenarios

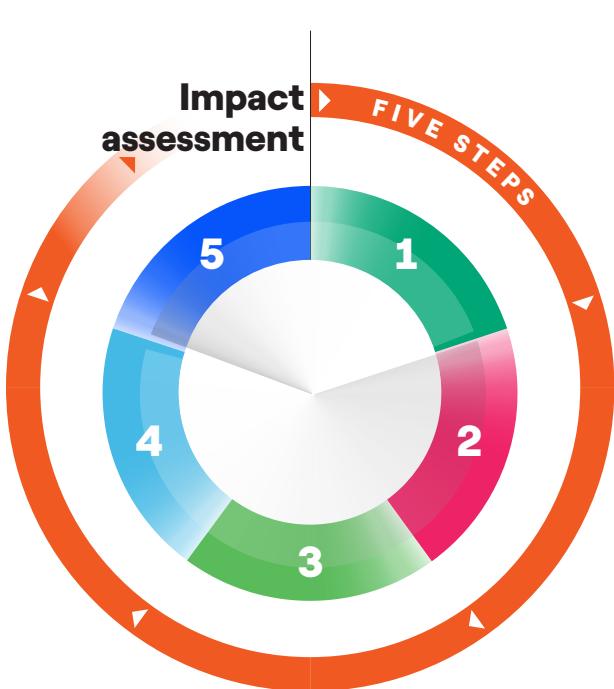
The issues associated with the industrial and economic transition towards solutions to reduce atmospheric concentrations of CO<sub>2</sub> are the elements that characterize the **energy-transition scenario**, while the issues connected with future trends in climate variables (in terms of acute and chronic manifestations) define the **physical scenario**. The scenarios are constructed within an overall framework that ensures consistency between transition assumptions

and climate projections. The acquisition and processing of the large volume of data and information needed to define the scenarios, and the identification of the methodologies and metrics necessary to interpret phenomena that are complex and – in the case of climate scenarios – at very high resolution, require a continuous dialogue with both external and internal sources.

Enel Group Scenario Analysis					
	Granularity and Geographic Scope	Forward-looking Metrics and KPI	Automatization and analytical techniques	Integration of Interdependencies	Available Open Databases
<b>Macroeconomics and Finance</b>	<b>More than 150 countries monitored</b> To analyze Country Risk and scenarios.	Monitoring market expectations and <b>sensitivity analysis</b> regarding new social and economic paradigms.	<b>Computable General Equilibrium (CGE) models and machine learning</b> techniques to manage <b>big data</b> .	Include <b>social-environmental effects</b> in the analysis to quantify effects of actions taken.	Periodic updates on <b>interactive platforms</b> using <b>graphs to analyze optimizations</b> .
<b>Energy</b>	<b>A broad range</b> of market and geographic indicators and <b>areas where present</b> .	Monitoring trends in electricity demand and price volatility. <b>Regulatory impacts and transition studies</b> .	Econometric models and <b>neutral networks</b> for forecasting.	Impact analysis with <b>exogenous variables</b> (macroeconomic and climate).	Development of an <b>integrated database</b> updated automatically.
<b>Climate</b>	Global Climate scenario data available.	<b>Standard and/or ad-hoc metrics</b> to assess relevant <b>developments in future scenarios</b> .	<b>Analytics and machine learning</b> to manage <b>georeferenced big data</b> .	Integrate <b>exposure</b> data (demographic, density, asset location/value).	<b>Platform to exchange, visualize, and download</b> results.
<b>Integrated System Models</b>	Developed to manage <b>integrated business models</b> .	Development of scenarios by economic sector to identify trends in <b>electrification and efficiency</b> .	Use of systems models to optimize the use of technology and <b>minimize costs and emissions</b> .	Integrated management of both <b>energy supply and demand</b> .	<b>Technology database</b> for each service.

The models that are used to evaluate the effects of physical and transitional phenomena on the energy system, for each country analyzed, describe the energy system in terms of specific technological, socio-economic, political, and regulatory aspects. The guidelines of the TCFD are used to adopt these scenarios and integrate them into corporate

processes and contribute to the assessment of the risks and opportunities related to climate change. The process that translates scenario phenomena into useful information for industrial and strategic decisions can be summarized in five steps:



- 1 Identification of trends and factors**  
relevant to the business (e.g., electrification of consumption, heat waves, etc.)
- 2 Development of link functions connecting climate/transition scenarios and operating variables**
- 3 Identification of risks and opportunities**
- 4 Calculation of impacts**  
on businesses (e.g., Δ change in performance, losses, capex)
- 5 Strategic actions:**  
definition and implementation (e.g., capital allocation resilience plans)

## Enel Group Energy Transition Scenarios

A transition scenario describes how energy generation and consumption evolve in the various sectors under a specific economic, social, political, and regulatory context, which implies a trend in greenhouse gas (GHG) emission.

The main assumptions considered in developing the energy-transition scenarios refer to:

- The local policies and regulatory measures to fight climate change, such as measures to reduce carbon dioxide emissions and the consumption of fossil fuels, to increase energy efficiency, and to decarbonize the electricity sector.

- The global macroeconomic and energy context, considering international benchmarks<sup>14</sup>.
- The evolution of energy production, conversion, and consumption technologies, in terms of both technical operating parameters and costs.

The Enel Group defined narratives for three alternative scenarios for the medium- and long-term energy transition:

<b>Paris Scenario</b>	Calls for achieving the objectives of the Paris Agreement, so it is a level of climate ambition that is significantly higher than business as usual. The greater ambition is supported by greater electrification of energy consumption and greater development of renewable energies.
<b>Slow Transition Scenario</b>	Characterized by a slower energy transition that does not achieve the objectives of the Paris Agreement. This scenario involves a slower increase in renewables and in the electrification process than that of the Paris scenario, particularly in the short term (i.e., delays in implementation of the energy transition).
<b>Paris Ambitious Scenario</b>	Designed to test assumptions that improve results when compared to the Paris scenario. The objectives of the Paris Agreement are achieved in this scenario, but this scenario considers a wider range of technology options, such as a greater penetration of green hydrogen, in other words produced using renewable energy, thereby facilitating the decarbonization process towards net-zero emissions

<sup>14</sup> Among others: International Energy Agency – IEA, Bloomberg New Energy Finance (BNEF), International Institute for Applied Systems Analysis (IIASA).

The Enel Group has chosen the Paris scenario, which envisions reaching the Paris Agreements as a reference for long-term planning. The business model is in line with the highest ambition of the Paris Agreement and so is consistent with an increase in average global temperatures of 1.5 °C by 2100. Enel Group has set a long-term objective of reaching

zero direct emissions (Scope 1) with fully renewable power generation and zero emissions from the retail sale of energy business (Scope 3). Both alternative scenarios, **Slow Transition** and **Paris Ambitious**, are used for strategic stress tests, risk evaluation, and identifying business opportunities.

## Main elements of transition scenarios

The Enel Group analyzes energy transition scenarios and defines assumptions regarding trends in policies, technology, commodities, and other macroeconomic variables. The Paris scenario – the baseline scenario – was based on two different approaches depending on the availability of models required to simulate the long-term equilibrium of the entire energy system. More specifically, in the countries in which we have these models<sup>15</sup> available, we have taken a bottom-up approach, imposing an explicit limit on the CO<sub>2</sub> emissions for the country. The value of the scenario variables that are relevant to the Group (including electricity demand, electrification rates, renewable and distributed-generation capacity, the number of electric vehicles, and the production of green hydrogen) have been calculated by the model up until 2050, assuming the emissions limit and minimizing the systems costs.

For the rest of the world, we have taken a top-down approach, such that the relevant variables have been calculated using analyses of consensus in relation to external scenarios aligned with the objectives of the Paris Agreement as provided by international accredited bodies. These two different approaches have also been used to define the alternative **Slow Transition** and **Paris Ambitious** scenarios at the local level.

The **Slow Transition** scenario has a lower ambition to fight climate change, which translates into a slower development of renewables and slower growth in electrification at all levels. This scenario has been constructed based on the assumption that countries will remain essentially tied to the current national plans, where these plans do not feature a climate ambition in line with achieving the Paris Agreement objectives, or that the ambition, if high, is not supported by adequate implementing policies.

The **Paris Ambitious** scenario assumes a faster reduction in the cost of technologies to produce green hydrogen. This, then, translates into greater penetration of green hydrogen

in the hard-to-abate sectors, at the expense of blue and gray hydrogen (i.e., gas-fueled hydrogen production with or without, respectively, the use of CCS<sup>16</sup> technologies), resulting in an increase in electricity demand and in the installation of renewables capacity in the countries analyzed as compared with the Paris scenario.

With the help of fundamental system models, we have also been able to estimate the impact of energy efficiency measures on both energy consumption and trends in electricity demand. We have quantified the benefits of electrification for the average household in terms of energy consumption and transportation, reducing electricity bills and emissions. This analysis was performed on an average Enel customer, which showed a higher degree of electrification when compared to the national average, due to Enel's electrification strategy. Finally, we have analyzed the impact of each scenario in terms of reducing overall consumption of fossil fuels and energy dependency.

Enel Chile used the **Paris Scenario**, defined under the assumption that the net zero emissions goal is reached by 2050.

Within the scope of defining the scenario, we also developed a specific analysis of **electric mobility in Latin America** in order to determine the primary drivers of electrification in end-user consumption, among which we highlight Chile. Several countries are working to promote electric mobility in the region, setting specific targets for electric mobility and their governments are implementing clear policies to promote growth in this market. Most scenarios expect private-sector electric mobility to take off in the region between 2025 and 2030, when costs will become more competitive.

<sup>15</sup> Italy, Spain, and Brazil as of the date the 2021 Enel Group Integrated Annual Report was published.

<sup>16</sup> Capturing and storing carbon (CAC or CCS).



## Physical Climate Scenario

Under the scenarios, the role of climate change is always the most important and generates effects both in terms of transitioning the economy towards net-zero emissions and in terms of physical impacts, which may be:

- **Acute phenomena** (heat waves, flooding, hurricanes, etc.) and their potential impact on industrial assets
- **Chronic phenomena** related to structural changes in the climate, such as the rising trend in temperatures, rising sea levels, etc. which can bring about constant changes, for example, in the output of generation plants and in electricity consumption profiles in the residential and commercial sectors.

The Enel Group has selected three of the global climate pathways developed by the Intergovernmental Panel on Climate Change (IPCC), which are in line with those of the IPCC's sixth assessment report (AR6). These scenarios are associated with emission patterns linked to a level of the Representative Concentration Pathway, each of which is connected to one of the five scenarios defined by the scientific community as Shared Socioeconomic Pathways (SSPs). The SSP scenarios include general assumptions concerning population, urbanization, among others. The three physical scenarios analyzed by the Group are the following:

**SSP1-RCP 2.6:** compatible with a range of global warming below 2 °C from pre-industrial levels (1850-1900) by 2100 (the IPCC forecasts an average of about +1.8 °C from 1850-1900 with a 44% likelihood of staying below 1.5 °C and 78% of staying below +2 °C. In the analyses that consider both physical and transition variables, the Group associates the SSP1-RCP 2.6 scenario with the **Paris** and **Paris Ambitious scenarios**.

**SSP2-RCP 4.5:** compatible with an intermediate scenario that calls for an average temperature increase of about 2.7 °C by 2100 from pre-industrial levels. The RCP 4.5 scenario is the one that is most representative of the world's current climate and political landscape and correlated transition assumptions. This scenario forecasts global warming in line with the estimates of temperature increases that consider current policy around the world. In the analyses that consider both physical and transition variables, the Group associates the SSP2-RCP 4.5 scenario with the **Slow Transition scenario**.

**SSP5-RCP 8.5:** compatible with a scenario where no specific actions to fight climate change are implemented. This scenario forecasts an increase in global temperatures of about +4.4 °C from pre-industrial levels by 2100 (above 3 °C and with a 62% likelihood of being above 4 °C according to IPCC estimates).

The Group considers the RCP 8.5 scenario to be the worst-case climate scenario used to assess the effects of physical phenomena in a context of particularly significant climate change, but it is currently deemed not to be very likely. The RCP 2.6 scenario is used both to assess physical phenomena and perform analyses that consider an energy transition consistent with most ambitious mitigation objectives.

The analyses carried out for the physical scenarios considered both chronic and acute phenomena. For the description of specific, complex events, the Group considers data and analyses of public bodies, universities, and private-sector entities. The climate scenarios are global and must be analyzed at the local level in order to determine their impact in the areas of relevance to the Group. Among active partnerships, collaboration is under way with the Earth Sciences Department of the International Centre for Theoretical Physics (ICTP) in Trieste. As part of this collaboration, the ICTP provides projections for the major climate variables with a grid resolution of varying from about 12 km to 100 km and a forecast horizon running from 2020 to 2050. The main variables are temperature, rain and snowfall, and solar radiation.

These maps are widely used within the Group, which already uses historical data to optimize insurance strategies. In addition, work is under way to be able to take advantage of this information developed in accordance with climate scenario projections.

Finally, the Group has acquired the tools and capabilities needed to autonomously gather and analyze the raw output published by the scientific community, so as to have a global, high-level view of the long-term trends in the climate variables of interest to us.

## Physical Scenario Analysis – Integration of climate scenarios within the Open Country Risk model

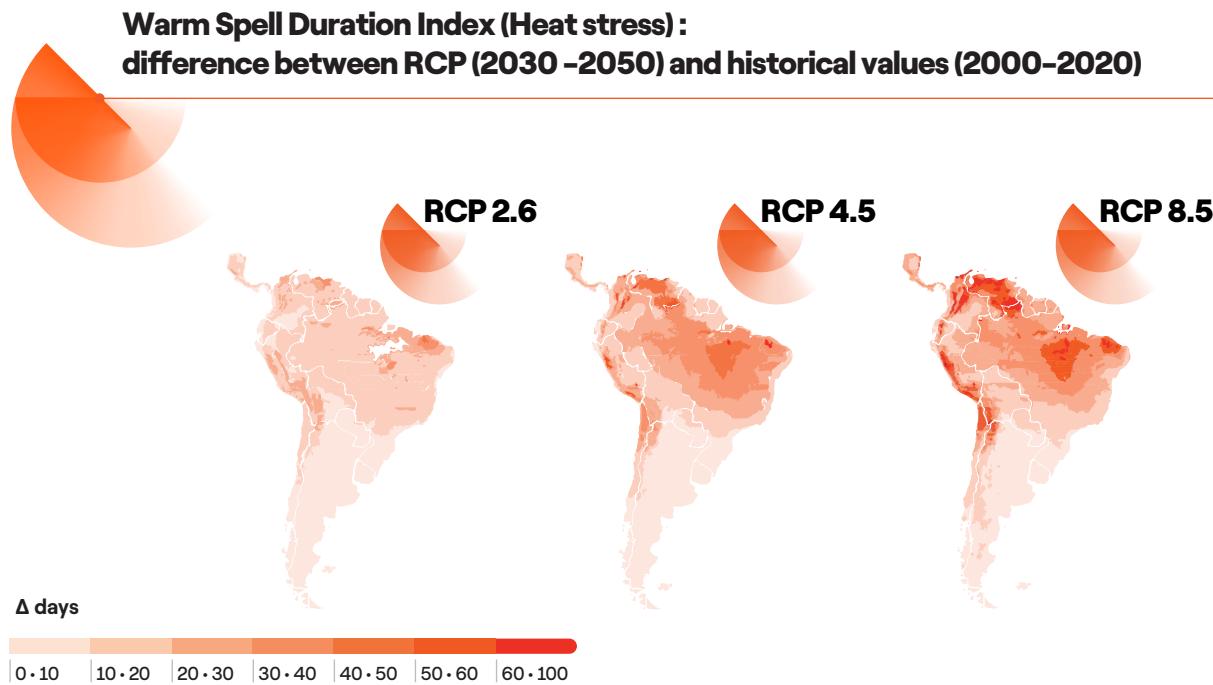
In addition to using high-resolution data to analyze the impact of physical phenomena, the Group has also designed a higher-level analysis framework that enables us to obtain a country-level assessment of trends in certain global climate hazards in a manner that is consistent across all regions. More specifically, we have adopted a modular approach that will enable us to progressively upgrade our analyses by including new physical phenomena and refining both the data and our methodologies. At present, four climate phenomena are included: **two related to extreme temperatures; one related to intense rainfall; and one related to drought.**

This has enabled us to include a dimension related to climate change in the **Open Country Risk** model. This enables the tool to include both the aspects considered by the Country Risk models, and those aspects related to the physical risks considered in the model, as a cause of environmental and economic stress in each country. The Open Country Risk model is described in greater detail in the section "Macroeconomic and geopolitical trends".

### Physical Scenario Analysis – Enel Chile

**Acute phenomena:** the trend in acute phenomena can differ significantly in the various areas of the country. To have a holistic view of the entire continent and identify the areas of greatest interest for our studies, we have analyzed a number of acute phenomena using standard indicators<sup>17</sup>.

To study the phenomenon of extreme temperatures, we have used the Warm Spell Duration Index (WSDI), which considers heat waves of at least 6 consecutive days with an average daily high above the ninetieth percentile. Comparing 2030–2050 with 1990–2020, the figures point to a significant increase in heat waves even under the RCP 2.6 scenario, in northern Chile. This increase in extreme temperatures is expected to get even worse under the other scenarios, particularly RCP 8.5.



<sup>17</sup> The analyses have been based on data from a set of 6 climate models at a spatial resolution of 25x25 km. To study the phenomenon of extreme temperatures, we have used the Warm Spell Duration Index (WSDI), which considers heat waves of at least 6 consecutive days with an average daily high above the ninetieth percentile.



Regarding rainfall, changes in the areas of interest for the Group's hydroelectric power generation have been analyzed. Initial analyses, which compare 2030–2050 forecasts under the three scenarios with the historical period 1990–2009, show a prevalent downward trend in chronic rainfall. The most significant average reductions are expected to be seen in Chile, at just under 10%. A closer look at the averages for Chile shows that, in the areas considered, the expected rainfall for 2030–2050 is in line with the rainfall experienced over the last decade (2010–2019). These figures show how, in these areas, we are already seeing climate change compared with the historical period used as a benchmark.

## Overall effect of the transition and physical scenarios on electricity demand

The impact of temperature trends, quantified through the Heating Degree Days (HDDs) and Cooling Degree Days (CDDs) metrics, was estimated using econometric forecasting models based on historical elasticity.

In Chile, historical evidence still shows a strong coupling between the growth of electricity demand and GDP growth, with demand from the industrial sector accounting for around

**Chronic phenomena:** chronic temperature changes can be analyzed to obtain information about the potential effects on the cooling and heating demand of local energy systems. To measure the thermal requirement are Heating Degree Days (HDDs) and Cooling Degree Days (CDDs), for the 2030–2050 period. CDDs are always greater than historical data, with an increasing trend of 42% in Chile in the RCP 2.6 scenario, to an increase in 108% in the RCP 4.5 scenario. This increase is even greater in the RCP 8.5 scenario.

50% of electricity consumption. Furthermore, the variability of the macroeconomic context could have repercussions on the electrification of the residential and service sectors, which represent the most immediate drivers of the increase in electricity demand in the event of an increase in temperatures. The following table summarizes the main temperature effects in the South American countries, with ranges obtained by applying a 95% confidence interval to our baseline case.

	Temperature effect (annual average) Chile			
	From RCP 2.6 to RCP 4.5		From RCP 2.6 to RCP 8.5	
	TWh	%	TWh	%
<b>Upper bound</b>	0.05	0.0	0.10	0.1
<b>Lower bound</b>	0.01	0.0	0.01	0.0

## Strategic plan risks and opportunities

Enel Chile's strategic planning process involves a detailed analysis of risks and opportunities, in alignment with its parent company. The identification of risks and opportunities within the strategic planning process is designed to address the time horizon in an integrated way.

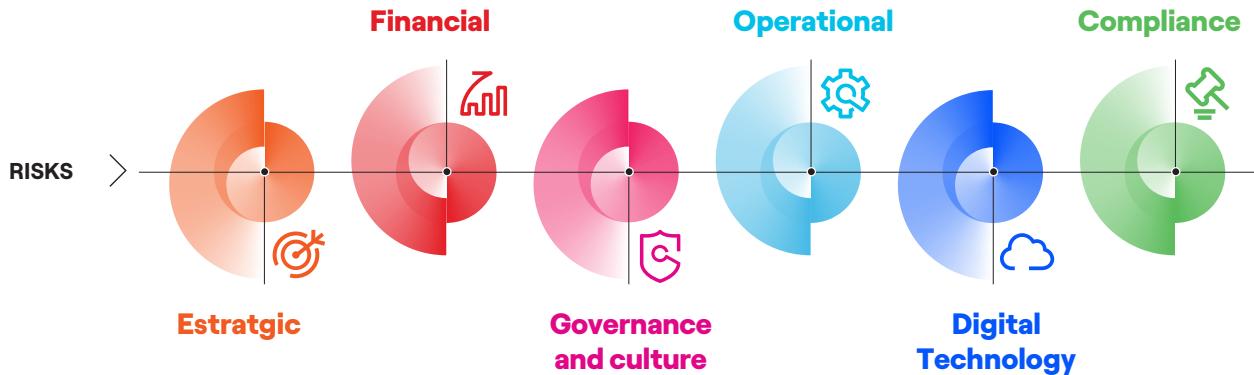
A quantitative analysis of the risks and opportunities related to the Company's strategic position is presented to the Risk and Control Committee every year before the approval of the Strategic Plan. The macroeconomic and energy risks (exchange rate, inflation, commodities and electricity demand), and regulatory, meteorological, and competitive risks are identified, and based on the nature of the respective volatility, the most appropriate analysis method is selected. The confidence level of the results is analyzed later by the Risk Control department.

The risk scenario analysis used to monitor the Company's Strategic Plan covers the following risks that explain most of the volatility: exchange rates, electricity demand, energy, and commodity price volatility. Risks related to meteorological and climate phenomenon are also examined. Geographic diversification reduces the exposure to risk as a consequence of renewable resources, which is very important considering the Company's market positioning. The risk related to acute climate events is managed with climate change adaptation investments and the Company's insurance coverage strategy.



## Risk categories

Enel Chile mitigates the risks that may affect the achievement of its business goals. Given the nature of its operations, the Company classifies its exposure to risk in six categories: **Strategic, Financial, Governance and Culture, Digital Technology, and Compliance**; and 38 sub-categories.



Risks are defined in a risk catalog that serves as a reference for all areas of the Enel Group and for all the units involved in management and monitoring processes. The adoption of a common language facilitates the mapping and comprehensive representation of risks, facilitating the

identification of those that impact processes and the roles of the organizational units involved in their management.

The following are the six categories and 38 sub-categories of risk in terms of the impact on the Group, as described in the risk catalog:



Category	Risk	Definition
Strategic	<b>Climate change</b> 	Risk associated with delayed or inadequate strategic and operational initiatives for climate change adaptation and mitigation.
	<b>Competitive environment</b> 	Risk associated with evolving market trends that may affect the Group's competitive market positioning, growth, and profitability
Governance and Culture	<b>Innovation</b> 	Risk associated with inadequate technology scouting, erroneous or incomplete analysis of the uncertainty, complexity or feasibility of innovative projects.
	<b>Legislative and regulatory developments</b> 	Risk associated with adverse developments in the legislative or regulatory environment that are not promptly identified, assessed or managed.
	<b>Macroeconomic and geopolitical trends</b> 	Risk associated with a deterioration in global economic and geopolitical conditions associated with economic, financial, political, social or macroeconomic crises.
	<b>Strategic planning and resource allocation</b> 	Risk associated with scenarios that do not capture emerging trends, compromising the implementation of timely mitigation actions.
	<b>Corporate culture and ethics</b> 	Risk associated with the inadequate integration of the Group's principles of ethics, diversity and equal opportunities in corporate processes and activities.
	<b>Corporate governance</b> 	Risk associated with ineffective corporate governance rules and/or a lack of integrity and transparency in decision-making processes.
	<b>Reputation</b> 	Risk of adversely impacting the public image of the Group and harming the relationship of trust with shareholders.
	<b>Stakeholders' commitment</b> 	Risk that main stakeholders do not commit to Enel Chile's strategic positioning in terms of sustainability and financial objectives, with potential adverse effects on its reputation and competitiveness.
Digital Technology	<b>IT effectiveness</b> 	Risk associated with ineffective IT system support for business processes and operational activities.
	<b>Cybersecurity</b> 	Risk from cyber-attacks and theft of sensitive company and customer data attributable to a lack of security in networks, operating systems, and databases.
	<b>Digitalization</b> 	Risk of ineffective business processes and incurring higher operating costs associated with the lack of digitalization in the workflow, systems integration and adoption of new technologies.
	<b>Service continuity</b> 	Risk associated with exposure of IT/OT systems to service interruptions and data loss.

Category	Risk	Definition
Financial	<b>Appropriate capital structure and access to financing</b> 	Risk that the Group's debt/equity ratio or the mix of long- and short term debt may not support financial flexibility, enable easy access to funding sources or achieve borrowing cost targets.
	<b>Interest rate</b> 	Risk associated with adverse fluctuations in interest rates that affect financial expense or the fair value measurement of sensitive financial assets and liabilities.
	<b>Commodity</b> 	Risk associated with adverse trends in commodity markets, price volatility or lack of demand for commodities and natural resources
	<b>Exchange rate</b> 	Risk associated with adverse changes in exchange rates affecting costs and revenue denominated in foreign currencies, the fair value measurement of sensitive financial assets and liabilities and the consolidation of subsidiaries with different accounting currencies.
	<b>Credit and counterparty</b> 	Risk associated with non-compliance with contractual payment and delivery obligations, deterioration of credit worthiness, significant exposures to a single counterparty or counterparties operating in the same sector or geographical area.
Operational	<b>Liquidity</b> 	Potential impact associated with the inability to promptly meet short-term financial commitments except on unfavorable financial terms or the inability to liquidate assets on the financial markets in the presence of restrictions on the divestment of assets.
	<b>Asset protection</b> 	Risk associated with ineffective safeguards for the Group's physical assets (theft, embezzlement, mismanagement) and financial assets (insurance, legal safeguards).
	<b>Business interruption</b> 	Risk associated with the partial or total interruption of operations resulting from technical failures, malfunctions, human errors, sabotage, unavailability of raw materials or adverse weather events.
	<b>Customer needs and satisfaction</b> 	Risk associated with the failure to fully satisfy customer expectations and needs in terms of quality, accessibility, sustainability, and innovation.
	<b>Environment</b> 	Risk of significant impacts on the quality of the environment and on the ecosystems involved following a violation of environmental regulations.
	<b>Health and safety</b> 	Risk of potential impacts on the health and safety of employees and other parties following a violation of health and safety regulations.
	<b>Intellectual property</b> 	Risk associated with the infringement or fraudulent use of the Group's intellectual property rights.
	<b>People and organization</b> 	Risk of impacts on the organizational structure or internal staff skills associated with ineffective recruitment, training and incentive processes.
	<b>Process efficiency</b> 	Risk associated with inadequate management and monitoring of processes and operational activities.
	<b>Procurement, logistics and supply chain</b> 	Risk of potential effects associated with inadequate procurement or contract management activities.
	<b>Service quality management</b> 	Risk associated with the inability of third-party suppliers of internal services to meet the agreed service standards.



Category	Risk	Definition
Compliance	<b>Accounting standards compliance</b> 	Risk of potential impacts associated with violation of international and national accounting laws and regulations resulting from the incorrect application and/or interpretation of the international accounting standards adopted by the Group.
	<b>Antitrust and consumer rights compliance</b> 	Risk associated with the violation of antitrust laws and consumer rights regulation.
	<b>Corruption</b> 	Risk of adverse impacts associated with willful misconduct or corruption by persons within or outside the Group in order to obtain an unfair or illegal advantage.
	<b>Personal data protection</b> 	Risk associated with the violation of applicable data protection and privacy legislation.
	<b>Public disclosure</b> 	Risk associated with the dissemination of reports, accounting documents, communications or other notices containing incorrect, inaccurate or incomplete information.
	<b>Financial regulation compliance</b> 	Risk associated with the violation of international or national financial laws and regulations.
	<b>Fiscal compliance</b> 	Risk associated with the violation of international or local tax laws and regulations.
	<b>Compliance with other laws and regulations</b> 	Risk associated with non-compliance with other international, national, or local laws and regulations not previously described (e.g., those governing electricity markets, distribution, generation, tenders, authorizations, stock exchanges and golden powers, etc.).

## Strategic Risks



- Legislative and regulatory developments
- Macroeconomic and geopolitical trends
- Risks and strategic opportunities associated with climate change.
- Competitive environment

Strategic risks are those that may significantly affect the achievement of the Company's strategic objectives in the short- medium- and long-term. The Board of Directors define these objectives.

### Regulatory and legislative developments

Enel Chile operates in the electricity generation and distribution segments of the energy industry in Chile, which are both regulated sectors. Within this context, regulatory changes regarding operations and obligations affect the Company's activities and profitability. Consequently, Enel Chile closely monitors the following:

- Periodic reviews of distribution and generation regulation.
- Electricity market liberalization and expectations regarding the evolution of market liberalization in Chile.
- Development of electricity generation capacity payment mechanisms.

The Company has intensified its relationships and has adopted a transparent, collaborative, and proactive approach to address and mitigate regulatory framework instability.

## Macroeconomic and geopolitical trends

Enel Chile's operations require taking "**Country Risk**" into consideration, which refers to macroeconomic, financial, institutional, social, and climatic risk and those specifically associated with the energy sector whose occurrence could have a significant adverse impact on both revenue flows and the value of corporate assets. Enel Group has adopted a quantitative **Open Country Risk** assessment model capable of specifically monitoring the level of risk of the countries in which it operates.

The **Open Country Risk** model goes beyond the more conventional definition of country risk, which focuses on the ability of a government to repay its debt, to offer a broader view of the risk factors that can impact a country. The model is divided into four risk components: economic; institutional and political; social; and energy factors. More specifically, the **Open Country Risk** model seeks to measure the economic resilience of individual countries, defined as the balance of their position with respect to the rest of the world, the effectiveness of internal policies, the vulnerabilities of their banking and corporate system that might be an indication of systemic crises, their attractiveness in terms of economic growth, and finally a quantification of extreme climate events as a cause of environmental and economic stress (economic factors). This is accompanied by an assessment of the robustness of the country's institutions and the political context (institutional and political factors), an in-depth analysis of social phenomena and human rights to measure the level of well-being, inclusion and social progress (social factors), and the effectiveness of the energy system and its positioning within the energy-transition process, which are all essential to evaluate the sustainability of investments in the medium and long-term (energy factors).

The introduction of extreme climate events within the **Open Country Risk** model allows developing a uniform assessment on the evolution of certain climate hazards at the country level on a global scale. The model also includes risk and opportunity analyses designed for forecasting purposes, quantifying the actions and the paths taken by individual countries. For instance, the model includes several factors reflecting the weight of renewable sources of electricity generation, the electrification process and the environmental sustainability of the national energy system, which together are crucial to evaluate the country's potential growth and attractiveness in the medium and long term. To mitigate this risk, the model supports the capital allocation and investment evaluation processes. To further support the investment evaluation process, Enel Group has adopted a methodology called Total Societal Impact, an integrated approach that clearly and robustly presents the direct, indirect, and induced impacts of investment projects. By quantifying standard international metrics, Total Societal

Impact covers a wide range of economic, social, and environmental indicators to correctly assess the social and environmental contribution of investment projects.

There are several economic and sociopolitical factors that must be closely monitored in Chile. The Central Bank has taken action and increased the interest rate to address the high level of inflation. Additional restrictive measures could be adopted that could risk the country's economic recovery. Finally, other risks are those related to the Country's high level of debt that accumulated during the COVID-19 health crisis and the political uncertainty related to the Constitutional process and the proposed amendments to tax laws, among others.

## Risks and strategic opportunities associated with climate change

### The identification and management of risks related to climate change and actions to capture opportunities

Climate change and the energy transition may affect the Company's activities in many ways. In order to identify the main types of risk and opportunity and their impact on the business in a structured manner consistent with the Task Force on Climate-Related Financial Disclosures (TCFD), we have adopted a framework that explicitly represents the main relationships between scenario variables and types of risk and opportunity, specifying the strategic and operational approaches to manage them, comprising mitigation and adaptation measures. There are two main macro-categories of risks/opportunities: those emerging from developments in physical variables and those linked to the evolution of transition scenarios.

**Physical risks** are divided into acute (i.e., extreme events) and chronic, with the former linked to extremely intense meteorological conditions and the latter to more gradual but structural changes in climate conditions. Extreme events expose the Company to potential unavailability of assets and infrastructure, the cost of restoring service, customer disruptions and so on. Chronic changes in climate conditions expose the Group to other risks or opportunities, for instance, structural changes in temperature could cause changes in electricity demand and have an impact on production, while alterations in rainfall or wind conditions could impact the Group's business by increasing or decreasing potential electricity generation.

The energy transition towards a more sustainable model characterized by a gradual reduction of CO<sub>2</sub> emissions presents risks and opportunities related to regulatory and legal changes and trends in technology and competition, electrification, and the consequent market developments.



Consistent with the climate and transition scenarios used by Enel to determine risks and opportunities, the main transition-related phenomena are beginning to emerge in relation to customer behavior, industrial strategies being adopted in all economic sectors and regulatory policies. By

2030, the transition trends will become visible in response to the evolution of the context: the Enel Group has decided to guide and facilitate the transition, preparing to seize all the opportunities that may arise.

## Main risk and opportunities framework

Scenario phenomena	Time horizon	Risk & opportunity category	Description	Impact	Management Approach
<b>Acute physical</b>	short term (1-3 years)	Extreme events	<b>Risk:</b> especially extreme weather/climate events	Extreme events can damage assets and interrupt operations	The Group adopts best practices to manage the restoration of service as quickly as possible. We also work to implement investments in resilience. About risk assessment in insurance, the Group has a loss prevention program for property risk that also assesses the main exposures to natural events, supported by preventive maintenance activities and internal risk management policies. The assessments will also include the potential impacts of long-term trends of the most significant climate variables in the future.
<b>Chronic Physical</b>	long term (2030-2050)	Market	<b>Risk/opportunity:</b> increase or decrease in electricity demand; increase or decrease in output.	Electricity demand is also affected by temperature, whose fluctuation can impact business. Renewables generation can also be impacted by structural changes in resource availability.	The Group's geographical and technological diversification means that the impact of changes (positive and negative) in a single variable is mitigated at the global level. In order to ensure that operations always take account of weather and climate phenomena, the Group adopts a range of practices such as, for example, weather forecasting, real-time monitoring of plants and long-term climate scenarios to identify any chronic changes in renewable source availability.

Scenario phenomena	Time horizon	Risk & opportunity category	Description	Impact	Management Approach
<b>Transition</b>	short term (1-3 years)	Policy & Regulation	<b>Risk/opportunity:</b> policies on CO <sub>2</sub> prices and emissions, energy transition incentives, greater scope for investment in renewables and resilience.	Policies concerning the energy transition and resilience can impact the volume of and returns on investments.	The Group is minimizing its exposure to risks through its strategic actions, which are focused on investment in renewables, grids, and customers, enabling us to mitigate potential threats and exploit the opportunities connected with the energy transition. These activities are conducted within platforms for dialogue with stakeholders.
	medium term (2025-2029)	Market	<b>Risk/opportunity:</b> changes in the prices of commodities and energy, evolution of energy mix, changes in retail consumption, changes in competitive environment	Considering two alternative transition scenarios, the Group assesses the impact of rising trends in the proportion of renewable sources in the energy mix and the electrification of final energy consumption	The Group is maximizing opportunities by adopting a strategy founded on the energy transition, the electrification of energy consumption and rapid growth in renewables output.
		Product & Services	<b>Opportunity:</b> increase in margins and greater scope for investment as a consequence of the transition in terms of greater penetration of electrical transport and new technologies for the electrification and energy efficiency of final consumption.	Considering two alternative transition scenarios, Enel Chile assesses the impact of different trends in energy consumption electrification	Enel Chile is maximizing opportunities thanks to its strong positioning in new businesses and "beyond commodity" services.
		Technology	<b>Opportunity:</b> increase in margins and greater scope for investment as a consequence of the transition in terms of greater penetration of electrical transport and new technologies for the electrification and energy efficiency of final consumption.	With the current trend in the penetration of electrification efficiency technologies, the Group considers two alternative transition scenarios to assess opportunities to scale up current businesses.	Enel Chile is maximizing opportunities thanks to its strong positioning in global networks.

The framework illustrated above also highlights the relationships that link the physical and transition scenarios with the potential impact on the Company's business. These effects can be assessed from the perspective of three time horizons: short term (1-3 years), in which sensitivity analysis based on the Strategic Plan presented to investors in 2021 can be performed; medium term (until 2029), the effects of the energy transition may be assessed; and long term (2030-2050), in which chronic structural climate changes should begin to emerge.

To facilitate the correct identification and management of the risks and opportunities associated with climate change, in 2021 the Enel Group implemented a policy that provides common guidelines for assessing these risks and opportunities. The "**Climate Change Risks and Opportunities**" Policy defines a shared approach for integrating issues related to climate change and the energy transition into the Group's processes and activities, thus informing industrial and strategic decisions adopted to improve business resilience and long-term sustainable value creation, in line with the adaptation and mitigation strategy.



## Resilience to climate change

The main sources of risk and opportunities identified, the best practices to manage weather and climate phenomena, and the assessments of qualitative and quantitative impacts carried out are discussed below. These activities are performed as an ongoing effort to analyze, assess, and

manage the information collected. As declared by the TCFD, the process of disclosing information regarding the risks and opportunities related to climate change will be gradual and incremental from year to year.

## Resilience to the energy transition and climate change

The impact of climate change, technological developments, changes to policies and macroeconomic fundamentals make it ever more important to implement resilient business strategies, in other words, strategies capable of withstanding external shocks, address the causes of potential crises and thrive even when external conditions change rapidly. Therefore, long term planning requires looking at all energy transition scenarios and climate change scenarios together. The transition and climate scenarios together guide strategic and industrial decisions, considering for instance, the future effects of temperature on electricity demand, the investments necessary to address increasing electrification and clean energy, market developments and consumer habits. Enel Group Strategic Plan allocates more than 94% of its investment to fighting climate change through the progressive expansion of generation using renewable sources and the development of infrastructure

and services to guide energy systems and customers towards electrification, while at the same time reducing the use of fossil fuels significantly. Consequently, by design, the Group's investments and activities are in line with an energy transition that is consistent with the Paris Agreement.

The use of long-term climate scenarios enables the construction of adaptation plans for the Company's asset and business portfolio. The creation of climate scenarios begins with the identification of the most relevant physical phenomena for each business (such as heat waves, extreme rainfall, fire risk, and others), to perform an analysis that provides both high-level indicators (such as comparable country risk indices) and high-resolution data, to be able to study physical hazards at each site. The assessment of asset vulnerability allows identifying the actions that are a priority to increase resilience.



## Chronic and acute physical phenomena

The main repercussions of chronic physical changes are described below:

### Variables affected by chronic physical changes

- Electricity demand:** variation in the average temperature may potentially increase or reduce electricity demand.

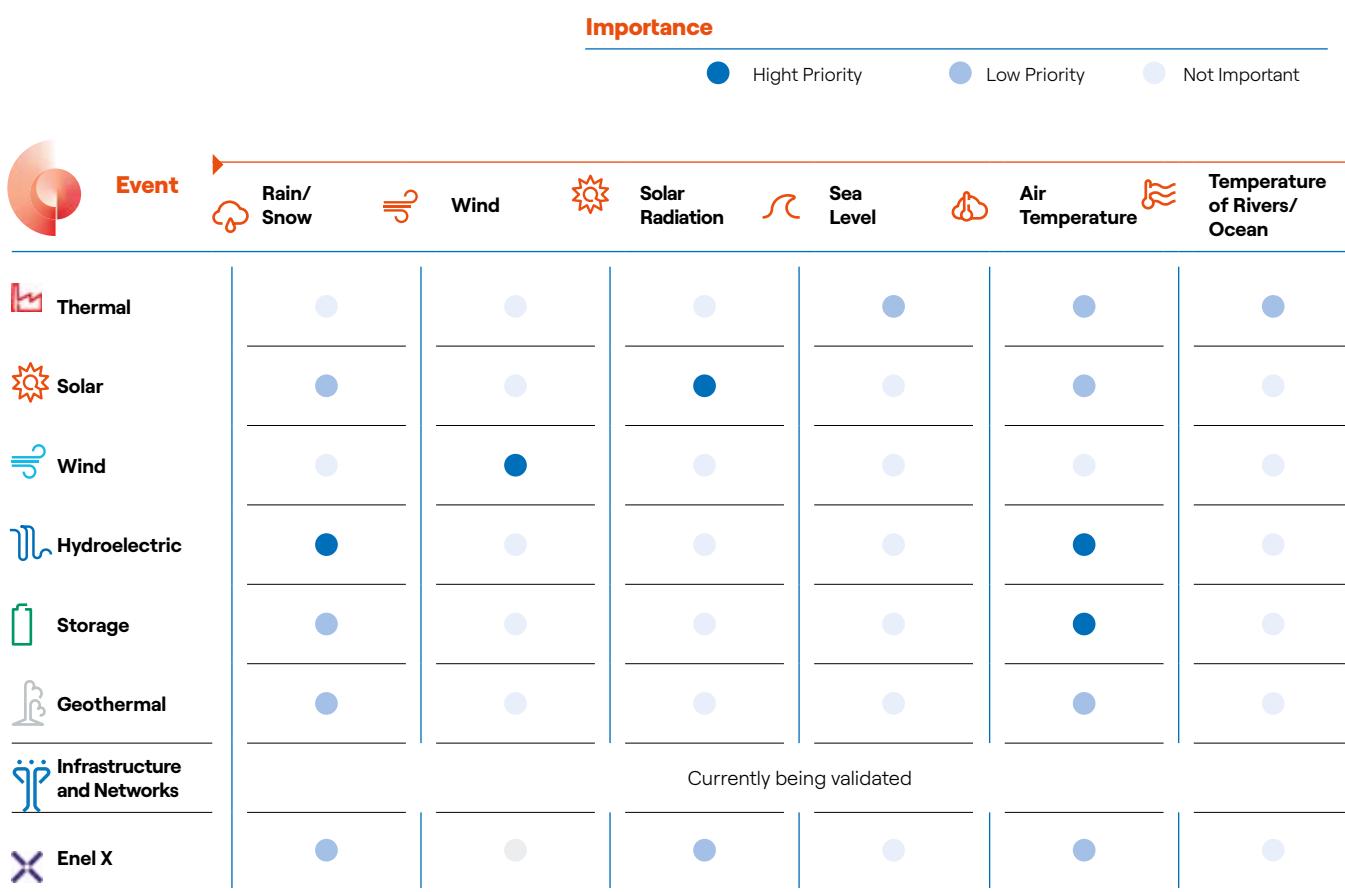
- Hydroelectric generation:** variation in average rainfall, and temperatures may potentially increase or reduce hydroelectric generation.
- Solar generation:** variation in average solar radiation, temperature and rainfall may potentially increase or reduce solar generation.
- Wind generation:** variation in average wind level may potentially increase or reduce wind generation.

## Acute physical changes that present risks and opportunities

Regarding acute physical phenomena (extreme events), the intensity and frequency of extreme physical phenomena can cause significant and unexpected physical damage to assets and generate negative externalities resulting from service interruptions. Within climate change scenarios, the acute physical component plays a major role in defining the Group's risks exposure, due to both the broad geographical diversification of its asset portfolio and the tremendous importance of renewable resources in electricity generation. Acute physical phenomena, such as windstorms, floods, heat waves, cold waves, among others, are characterized

by considerable intensity and a frequency of occurrence that, while not high in the short term, is clearly increasing in medium- and long-term climate scenarios.

The methodology is applicable to all extreme events that can be analyzed, such as windstorms, heat waves, tropical cyclones, flooding, and others. In all these types of natural disasters, three independent factors can be identified: **probability, vulnerability, and exposure**. These factors constitute the fundamental elements of any assessment of risk related to extreme events.





**Chronic and acute physical phenomena:** Regarding the risks and opportunities related to physical variables, and taking the scenarios developed by the Intergovernmental Panel on Climate Change (IPCC) as our reference point, the trends of the following physical variables and the related operational and industrial impacts were assessed and identified as potential risks and opportunities.

#### Variables affected by chronic physical changes

- **Electricity demand:** variation in average temperature could potentially increase or reduce electricity demand.
- **Hydroelectric generation:** variation in average rainfall, and temperatures may potentially increase or reduce hydroelectric generation.
- **Solar generation:** variation in average solar radiation, temperature and rainfall may potentially increase or reduce solar generation.
- **Wind generation:** variation in the average wind level may potentially increase or reduce wind generation.

**Chronic physical changes as risks and opportunities:** The climate scenarios created with the International Centre for Theoretical Physics (ICTP) in Trieste do not provide definitive indications of structural changes to take place before 2030, but changes could begin to emerge between 2030 and 2050. The main impacts of chronic physical changes would affect the following variables:

## Economic, social, and political environment

Enel Chile's geographic diversity requires the Company to consider country risk, in other words, the macroeconomic, financial, institutional, social, or climate risks and those specifically associated with the energy sector whose

occurrence could have a significant adverse impact on both revenue flows and the value of corporate assets. The following are among such risks:

### Social Factors

The Company manages social risks, including 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 that are tools to mitigate conflicts related to its operations. Regarding contingencies, Enel Chile relies on plans and processes created to manage these situations. Aware of the strategic role of energy in the country, these plans prioritize continuous electricity supply to the system and customers, and also peoples' safety.

## Financial Risks



The risk catalog identifies the following:

- Interest rate
- Commodity
- Exchange rate
- Credit and counterparty
- Liquidity

The Enel Group financial risk governance system defines a system of operating limits at regional and country levels for each risk, which are monitored periodically by risk management units.

The limit system is a decision-making tool to achieve goals.

The limits refer to the probability of occurrence of an event that would negatively affect the Company's financial condition, such as: (i) interest rate and exchange rate variability and volatility, and (ii) capital market access risk related to limiting the Company's ability to face its obligations or have access to the cash flow needed for its business operations, such as credit and liquidity risks.

### Interest Rate Risk

Interest rate variations affect the fair value of assets and liabilities that accrue fixed interest returns, and also the future value of assets and liabilities subject to variable interest rates. The purpose of this policy is to achieve a balanced debt structure that minimizes the cost of debt and income statement's volatility.

Hedging derivatives are used to mitigate these risks and are determined based on Group estimates and debt structure goals. Risks are controlled through specific processes and risk indicators to limit the potential adverse financial impact and optimize the Company's debt structure with a reasonable degree of flexibility.

### Exchange Rate Risk

Enel Chile's exchange rate hedging policy to mitigate exchange rate risk establishes that there must be a balance between flows indexed to the US dollar or local currency, if any, and the levels of assets and liabilities in that currency. The goal is to minimize cash flow exposure to exchange rate variations.

The instruments used to comply with this policy are currency swaps and exchange rate forwards. The policy also seeks to refinance the Company's functional currency debt.

### Commodities Risk

This risk refers to energy market uncertainty that emerges from energy commodity prices, production, availability and demand volatility, such as gas, fuel oil, and coal and the variability of other external factors that may impact the price and volume of such commodities, considering local market peculiarities and restrictions, such as, hydrology.

### Financial Credit and Counterparty Risk

This risk refers to the risk of economic loss due to non-payment by customers or breaches by Company suppliers.

### Liquidity Risk

The Group's liquidity policy is designed to maintain sufficient committed long-term credit available and short-term financial investments to meet expected commitments over a given time horizon, as determined by the capital market's condition and expectations.



## Governance and Culture Risk



The risk catalog identifies the following:

- Corporate governance.
- Corporate culture and ethics.
- Commitment to stakeholders.
- Reputation

**Governance and Culture risk:** risk of legal or administrative sanctions, economic losses or reputational damage due to the inability to fulfill stakeholder expectations, to perform effective control functions or lack of decision-making integrity and transparency and/or unauthorized employee or management attitude or conduct in violation of the Company's Code of Ethics.

Regarding governance risk, the following is worth highlighting:

- They emerge from illegal conduct, including corruption, lobbying activities, among others, performed by the Company's own employees or contractors, and due to antitrust practices. Enel Chile has an Internal Control and Risk Management System based on norms and procedures that allow mitigating these risks.

- Infringement of human rights are risks that are raised through due diligence that are carried out annually throughout the Company's entire value chain and all business functions. Action plans are developed as a result of the due diligence to address vulnerabilities or impacts.

## Digital Technology Risks<sup>18</sup>



- Ciberseguridad.
- Digitalización.
- Efectividad de TI.
- Continuidad del servicio

Son riesgos intrínsecamente vulnerables a los ataques ciberneticos, que pueden tomar muchas formas, desde el robo de datos y el *ransomware* hasta la invasión de sistemas con consecuencias potencialmente dañinas a gran escala y hasta interrupciones del servicio.

## Cybersecurity Risk

The speed of technological development is constantly presenting new challenges, as seen through the constant increase in the frequency and intensity of cyberattacks, and also their tendency to affect critical infrastructures and strategic industrial sectors, which highlights the potential risk that, in extreme cases, may cause a setback to normal business operations. Cyberattacks have changed dramatically in recent years. The number, complexity, and impact of Cyber Attacks 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.

Enel Chile, as part of the Enel 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, making them the first corporate defense tool. The model also addresses regulatory requirements related to cybersecurity, and the execution of in-depth testing (in IT, OT and IoT environments) to identify and eliminate vulnerabilities.

<sup>18</sup> Cybersecurity, digitalization, IT effectiveness and continuous service risks are considered emerging risks that affect the entire Company.

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 and integrating security into the entire value chain of IT solutions and services. This model is being applied to all computational systems (IT/OT/IoT) to identify, prioritize and quantify cybersecurity risks related to the use of such systems. The ultimate goal is to identify and adopt adequate security actions to minimize and mitigate risk.

The Company has also created its own Cyber Emergency Readiness Team (CERT) to proactively respond to and manage any incident in the field of IT security. In addition to mitigating risk exposure through technical countermeasures, since 2019 the Group has a cybersecurity risk insurance policy.

## Digitalization, IT effectiveness 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 exposure to risks related to 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 and avoid risks, such as, the creation of services that do not adhere to business needs, the lack of adequate security measures and service disruptions.

## Compliance risk



- Data protection
- Compliance with Antitrust regulation

Risks related to not complying with rules or regulations. Therefore, Compliance Risk management must know and clearly define the laws and regulations that govern the Company.

## Personal data protection<sup>19</sup>

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 and a significant number of contractors. The Group's new business model requires managing an increasingly significant and growing

volume of personal data to achieve the financial and business results included in its 2023- 2025 strategic plan.

This exposes the Company to greater risks related to processing personal data that can materialize through breaches in confidentiality, or a loss of integrity, and availability of personal data of customers, employees, and others (such as suppliers and contractors), which may result in penalties, operational or process interruptions, leading to financial or economic losses, and eventually reputational damage.

<sup>19</sup> Personal data protection risk is considered an emerging risk that affects the entire Company.



To manage and mitigate these risks, Enel Chile has adopted a personal data governance model (Data Protection Compliance Program) that includes assigning roles at all Company levels in Chile, including the appointment of a Data Protection Officer, DPO, that reports to and works in coordination with the holding's DPO.

The European Union's General Data Protection Regulation (GDPR) imposes compliance obligations on the Enel Group, by establishing a **Data Protection Office** that has professional autonomy and be independent.

Personal data protection and management is also subject to local regulation, namely, Chile's Private Life Protection Law (Law 19,628).

Although GDPR is not enforceable in Chile, Enel has chosen to increase personal data protection standards in every company in which it participates and go beyond each company's local regulation.

The **Personal Data Protection Governance Model** establishes the implementation of protection policies, and assigns the respective functions, responsibilities, and data protection management to the first and second hierarchical level of each company but makes all employees that have access to such data play a role in personal data care and protection as part of their job description. It establishes the adoption of digital compliance tools to map applications and processes that have an impact on personal data protection and also

communication channels to inform on personal data owners' rights, employee and management training, changes in organizational personal data security measures, among other important activities.

All Enel Chile employees and stakeholders must comply with policies, data security and protection controls. Personal data protection is part of Enel Group's Code of Ethics, which refers to the conduct expected of employees, third parties, partners, and stakeholders and also formally includes respect for privacy and data protection in our Human Rights Policy, reaffirming the protection of personal data as a fundamental right.

## Risks related to antitrust regulation

Refers to non-compliance with antitrust policies in markets in which the Group participates. Enel Chile has an Antitrust Regulation Compliance Program<sup>20</sup>, which provides guidelines on the correct ways to prevent conduct that is dangerous or harmful to free competition. To this end, the Antitrust Manual provides information and educates Company employees for them to detect risky situations opportunely and thus prevent them from materializing.

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20 In this regard, the Company has implemented: A) Antitrust Manual. B) Risks and Conduct Guide. C) Antitrust Inquiry Channel. D) Self-certification procedure for each department. E) Antitrust training program for Company employees. F) Self-certification procedure control program. G) Dawn Raids procedure. H) Internal control on "interlocking".

## Operational risks



According to the risk catalog, includes the following:

- Health and safety
- Environment
- Sourcing, logistics and supply chain.
- People and organization

Operational risks resulting from inadequate internal processes, systemic network failures, and other events from external causes, which may affect energy supply quality and performance indicators. They are operational situations that put energy supply quality and losses at risk.

## Health and Safety

The most relevant health and safety risks employees and contractors face are those related to the Company's operations. Violations of laws, non-compliance with regulations and procedures that govern health and safety, work environments, management of corporate facilities, assets, and processes, which could have an adverse impact on the health of employees, workers, or stakeholders, and may result in administrative or judicial sanctions and the related economic, financial and reputational impact. These risks have been identified by analyzing the most relevant events that have taken place in recent years. In terms of probability of occurrence, mechanical incidents (falls, collisions, crushing and cuts) are the most common, while the most serious are electrical incidents (potentially fatal injuries). Regarding location, employees and contractors may be exposed to sanitary risk related to potential infectious diseases and pandemics that could impact their health and well-being.

Enel Group's top management team has issued a Health and Safety Commitment Declaration. It states that each business segment must have its own workplace health and safety management system, in accordance with the international standard BS OHSAS 18001, which is based on identifying hazardous situations, performing qualitative and quantitative risk analysis, planning, and implementing preventive and protection measures, verifying the effectiveness of preventive and protection measures and potential corrective measures. This system also considers the rigor employed in the selection and management of contractors and suppliers and the promotion of their participation in continuous safety improvement programs.

## Environment

The community continues to be increasingly sensitive to risks related to development models that exploit natural resources (including raw materials and water) and impact ecosystems and the environment. In some cases, the compounding effects of these impacts, which include global warming and the exploitation and degradation of water resources, have increased the risk of environmental emergencies in the planet's most sensitive areas, thus triggering risk from greater competition for water resource for industrial, agricultural, and residential uses.

## Sourcing, logistics and supply chain

Purchasing processes and the respective governance documents form a structured system of norms and controls that allow combining the achievement of economic business goals with full compliance with the fundamental principles established in the Code of Ethics, Enel's Global Compliance Program, the Zero Tolerance for Corruption Plan and the Human Rights Policy, and at the same time promote sustainable economic development.

## People and organization

Enel Chile has committed to leading the transition towards a more sustainable system, which is a crucial step in the planet's future, by accelerating decarbonization of its energy mix with renewables and increasing electrification. The major transformations in the energy sector have increased the recruitment of people with new experience and professional skills, and the need for major cultural and organizational changes to achieve the Group's objectives. Organizations must adopt new more agile and flexible business models.



## ENEL CHILE'S BUSINESS

4.

# Enel Chile's Business

## Generation Business

Enel Chile has a solid and diversified electricity generation portfolio in which renewable power represents 70% of its total installed capacity.

## Distribution and Networks Business

Enel Chile conducts its electricity distribution operations through its subsidiary Enel Distribución Chile, one of the largest electric utilities in Chile in terms of regulated customers, distribution assets and energy sales.

## Enel X Chile

Enel X defined its vision up to 2030 seeking to position electrification in households and businesses, leading Chile's transformation and its cities towards smart and sustainable cities.



# Enel Chile's Business

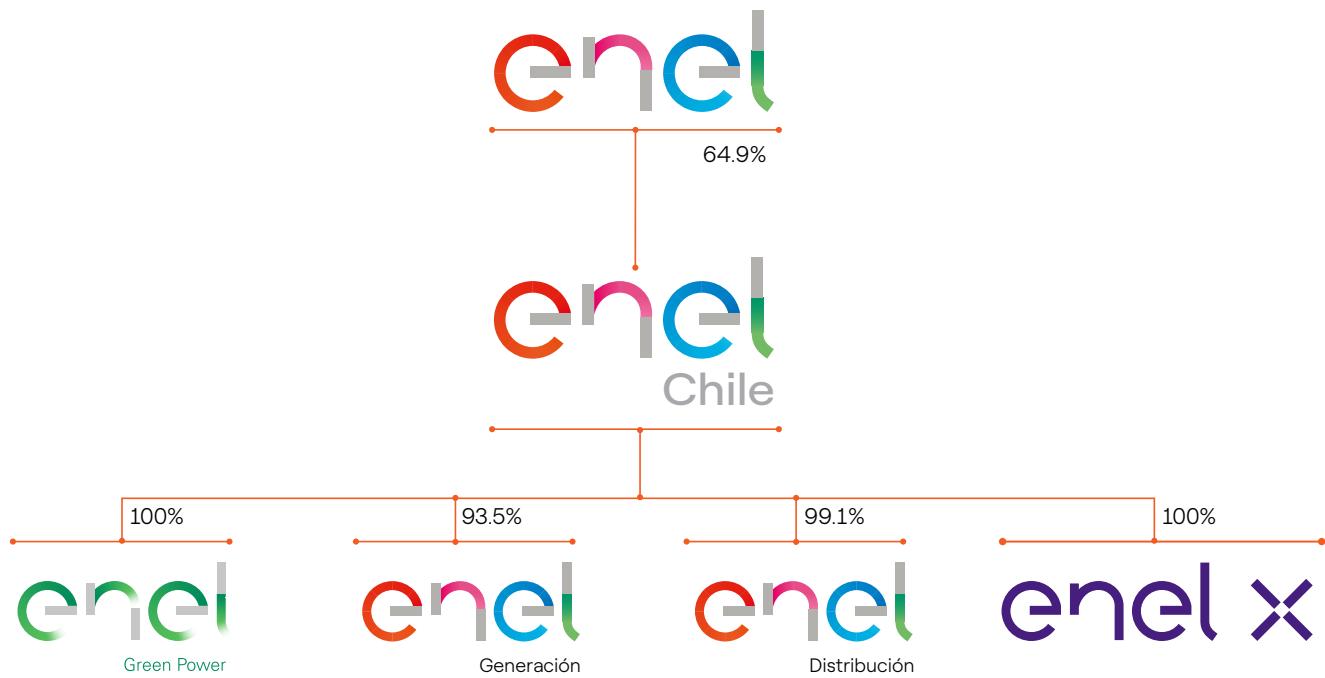
## Business structure

Enel Chile operates in electricity generation and distribution, and 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; and Enel X Chile in the new businesses segment.

The Company also had operations in the transmission business segment through its subsidiary Enel Transmisión Chile, but on July 28, 2022, Enel Chile signed a sales purchase agreement to sell its entire 99.09% shareholding of Enel Transmisión Chile to Saesa Group.

The sale of Enel Transmission Chile became effective on December 9, 2022, after being approved by the FNE, and complying with all conditions required for this type of transaction. As of that date, Enel Transmission Chile was no longer a subsidiary of Enel Chile and was therefore deconsolidated and Saesa Group became its new controlling shareholders.

The sale of the transmission business is part of the Company's asset rotation strategy that seeks to prioritize financial sustainability and continue implementing the decarbonization strategy and promoting electrification.



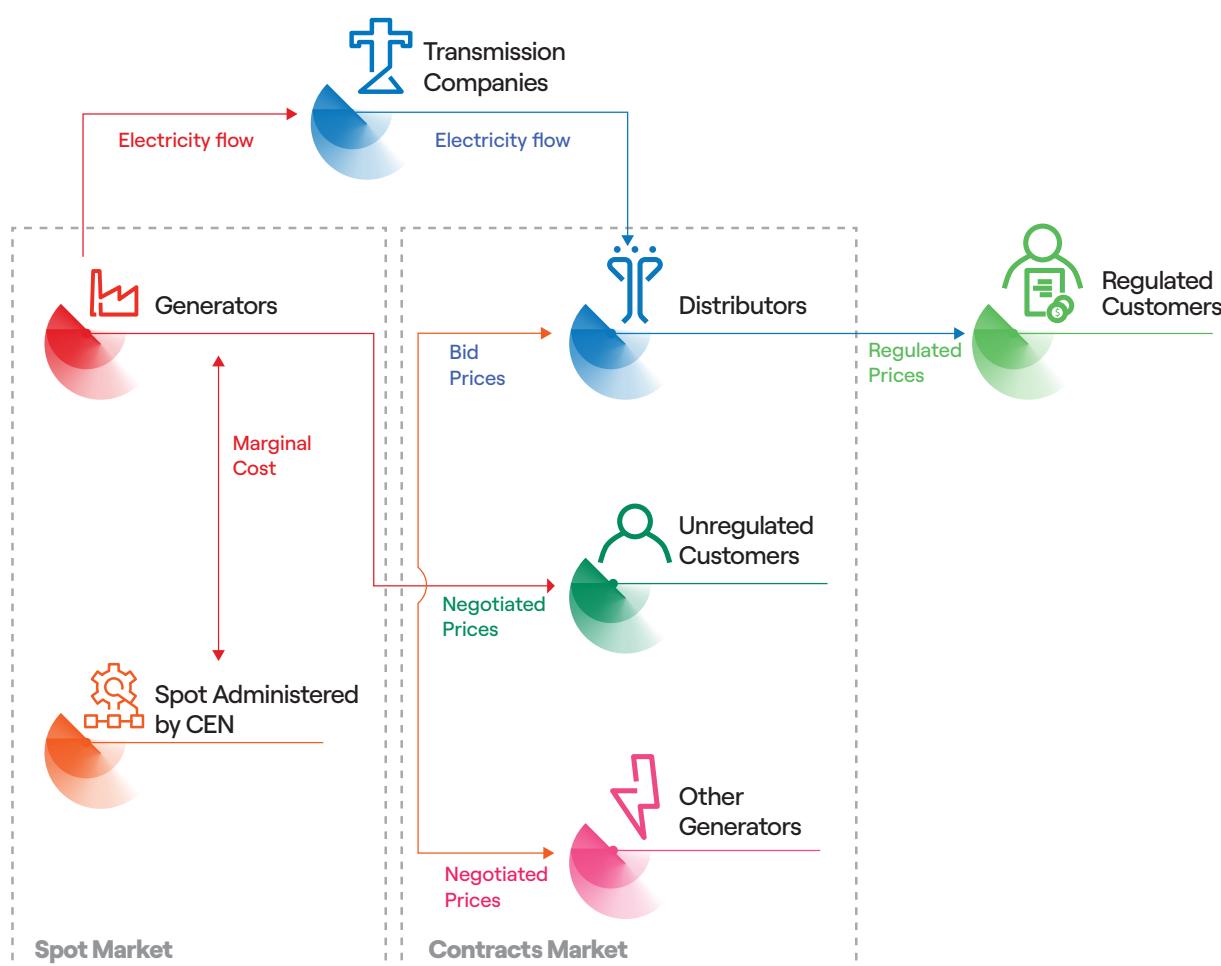
# Electricity Industry Structure and Regulatory framework

## Overview and Industry Structure

In the Chilean Electricity Market, there are four categories of local agents: generators, transmitters, distributors, and large customers. The industry's three business segments—generation, transmission, and distribution—must operate in an interconnected and coordinated manner to supply electricity to final customers at minimum cost and within the standards of quality and security required by the industry's rules and regulations.

The Chilean electricity sector is physically divided into three main networks: SEN which extends from Arica in northern Chile to Chiloé in southern Chile, and two smaller isolated networks (Aysén and Magallanes).

The following chart shows the relationships among the different agents in the Chilean electricity market:



## Generation

Generators supply electricity to end customers using lines and substations that belong to transmission and distribution companies. The generation segment operates competitively, and generators may sell their energy to unregulated customers and other generation companies through contracts at freely negotiated prices. They may also sell to distribution companies to supply regulated customers through contracts governed by bids defined by the authorities.

## Transmission

Transmission companies own lines and substations with a voltage higher than 23 kV flowing from generators' production points to the centers of consumption or distribution, charging a regulated toll for the use of their installations. The transmission segment is a natural monopoly subject to special industry regulations, including antitrust legislation. Tariffs are regulated, and access must be open and guaranteed under non-discriminatory conditions.



## Distribution

Distribution companies supply electricity to end customers using electricity infrastructure lower than 23 kV. The distribution segment is a natural monopoly subject to special industry regulations as well, including antitrust legislation. The electricity network is open access, and distribution tariffs are regulated. Distribution companies must provide electricity to regulated customers within their concession area at regulated prices. According to Law No. 21,914 ("Distribution Tariff Law"), distribution companies may not enter into new electricity supply contracts with unregulated customers.

## Concessions

Hydroelectric generation requires a concession granted by the authorities to operate for an indefinite time; however, other types of technologies for generating electricity do not require concessions. The Chilean Ministry of Energy grants distribution concessions for undefined periods and the right to use public areas for building distribution lines. Distribution companies must supply electricity to all customers who request service within their concession area. A concession may be declared expired if the quality of service does not meet specific minimum standards established by the regulator.

## Customers

Customers are classified according to their demand as regulated or unregulated. Regulated customers are those with a connected capacity of up to 5,000 kW. Unregulated customers are those with a connected capacity of more than 5,000 kW. Customers with a connected capacity between 500 kW and 5,000 kW may choose to be regulated or unregulated, subject to the respective price regime, but must remain in the selected category for at least four years.

## Limits to Integration and Concentration

The antitrust legislation established in Decreto con Fuerza de Ley ("DFL") 211 (modified in 2016 by Law No. 20,945) and the regulations applicable to the electricity industry stated in DFL 4 ("Electricity Law") and Law No. 20,018 (Ley General de Servicios Eléctricos) have established the criteria to avoid economic concentration and abusive market practices in Chile. Companies can participate in different market segments (generation, distribution, transmission) to the extent that they are appropriately separated, both from an

accounting and corporate perspective. Companies must also comply with the conditions outlined in Resolution No. 667/2002 and the Distribution Tariff Law, discussed below.

The transmission sector is subject to the most significant restrictions, mainly because of its open access requirements. The Electricity Law establishes that companies that own the National Transmission System ("STN" in its Spanish acronym) may not engage in activities within the generation or distribution segment. Owners of the STN must be limited liability stock corporations. Individual interests in the STN by companies operating in another electricity or unregulated customer segment cannot exceed, directly or indirectly, 8% of the total investment value of the STN. Furthermore, the aggregate interest of all such agents in the STN cannot exceed 40% of the total investment value.

According to the Electricity Law, there are no restrictions on market concentration for generation and distribution activities. However, Chilean antitrust authorities have imposed specific measures to increase transparency associated with our subsidiaries and us through Resolution No. 667/2002 issued by the Chilean government antitrust agency, the Tribunal de la Libre Competencia.

Resolution No. 667/2002 states that Enel Chile must keep its generation and distribution segments separate and manage them as independent business units; Enel Chile, Enel Generación Chile and Enel Distribución Chile are registered with the CMF and must remain subject to the regulatory authority of the CMF and comply with the regulations applicable to publicly held limited liability stock corporations, even if any of these companies should lose such designation. The members of our boards of directors must be elected from different and independent groups, and the external auditors of the companies must be different for local statutory purposes.

## Electricity Markets

Generation companies may sell to distribution companies, unregulated end customers, or other generation companies through contracts. Generation companies satisfy their contractual sales requirements with dispatched electricity, whether produced by them or purchased from other generation companies in the spot market or through contracts. They balance their contractual obligations with their dispatch by trading deficit and surplus electricity at the spot market price set hourly by the CEN, which is based on the lowest production cost of the last kWh dispatched.

Customers subject to the unregulated price regime may negotiate their electricity supply with any supplier; however, they must pay a regulated toll for using the transmission and distribution network. Regulated customers with residential generation units can sell their surpluses to a distribution company under certain conditions (net billing regulation). Since November 2018, Law No. 21,118 has permitted customers with a connected capacity of up to 300 kW to sell their surpluses, both individually and aggregated.

## Electricity Industry Regulation

Since its inception, private sector companies have developed the Chilean electricity industry; however, nationalization by the government was conducted between 1970 and 1973. During the 1980s, the Electricity Law reorganized the sector, allowing for the private sector's renewed participation. Law No. 20,018 and its modifications currently govern the industry under the Electricity Law, the reformed DFL 4, published in 2006 by the Ministry of Economy, and its respective regulations included in Decreto Supremo D.S. No. 327/1998.

## Main Regulatory Authorities

### Industry policy maker

The Ministry of Energy is the leading regulatory authority in the Chilean energy industry. It promulgates and coordinates plans, policies, and standards for the sector's proper operation and the development of the industry in Chile.

### Policy implementation and oversight

The National Energy Commission ("CNE" in its Spanish acronym) 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. The Superintendence of Electricity and Fuels inspects and oversees compliance with law, rules, regulations, and technical norms applicable to the generation, transmission, and distribution of electricity, as well as liquid fuels and gas, and reports to the Ministry of Energy.

### Water rights

Companies in Chile must pay an annual fee for unused water rights. License fees already paid may be recovered through monthly tax credits, commencing on the project's start-up date associated with the water rights. The maximum license fees that may be recovered are those paid during the eight years before the start-up date.

Non-Conventional Renewable Energy ("NCRE") has been promoted in Chile since 2008. NCRE refers to electricity from wind, solar, geothermal, biomass, ocean (movement of tides, waves, currents, and the ocean's thermal gradient), and mini-hydropower plants with a capacity under 20 MW. Law No. 20,698 (2013) established a mandatory 20% share of NCRE source as a percentage of total contracted electricity sales by 2025 but grandfathered in contracts signed between 2007 and 2013, which have a 10% target by 2024.

### System operator

CEN is a centralized dispatch center that coordinates SEN's operations with an approach that minimizes costs while monitoring the quality of the generation and transmission companies' service. CEN calculates market balances (energy injections and withdrawals), determines the transfers among generation companies, and calculates the hourly marginal cost, the price at which energy transfers are made in the spot market. CEN does not, however, calculate the rates of generation capacity. The CNE calculates such prices.

CEN schedules the energy production of each generating company considering their marginal costs, the maximum capacity a generator may supply to the system at certain peak hours, statistical information, accounting for maintenance time, and arid conditions for hydroelectric power plants. However, it does not take into account the power plants' contribution to the security of the entire system.



## Compensation and tariffs

### Generation company compensation

To reduce operating costs, CEN applies an efficiency criterion in which the lowest cost producer available is usually required to satisfy demand at any moment in time. As a result, at any specific level of demand, the appropriate supply is provided at the lowest possible production cost, also known as the marginal cost, available in the system. This marginal cost on an hourly basis is the price at which generators trade energy in the spot market, using both their injections (sales) and their withdrawals (purchases) to balance their contracted customer sales with their production determined by CEN.

### Transmission tariffs

The remuneration of existing national and zonal transmission installations is determined by a tariff-setting process conducted every four years regulated by Law No. 20,936. This process determines the annual transmission value that considers efficient operation and maintenance costs and a yearly valuation of investments based on a discount rate determined by the authorities every four years (minimum 7% after-tax) and the installations' useful life.

The regulation currently in force states that transmission remuneration is the sum of tariff revenue and the usage charge revenue received for the transmission system, defined as \$/kWh by the CNE. Revenues are calculated on a semi-annual basis. The tariff-setting process for the 2018-2019 period concluded in October 2018 and has been applied retroactively since January 1, 2018. In 2020, national and zonal studies of transmission prices were carried out for the period 2020-2023 and as of the date of this Report, the rate setting process is underway.

### Distribution tariffs

The Distribution Tariff Law established new limits on returns on investments for distribution companies. Tariffs charged by distribution companies to regulated end customers are set every four years. Tariffs are determined by the sum of the cost of electricity purchased by the distribution company, a transmission charge, and the value-added from the distribution of electricity ("VAD"), allowing distribution companies to recover their investment and operating costs, including a legally mandated return on investment. The transmission charge reflects the price paid for electricity transmission and transformation. The law also prohibits distribution companies from operating in other sectors or industries as of 2021.

The VAD is based on a so-called "efficient model company" within a typical distribution area ("TDA"). The CNE determines the VAD of each TDA. With the resulting VAD, preliminary tariffs are tested to ensure an industry aggregate rate of return between 6% and 8%. However, the Distribution Tariff Law establishes that the after-tax rate of return for each distributor must be between three percentage points below and two percentage points above the rate of return calculated by the CNE. The real return on investment for a distribution company depends on its actual performance relative to the standards chosen by the CNE for the efficient model company. The tariff system allows for a higher return to distribution companies that are more efficient than the model company.

Electricity regulation establishes tariff equality mechanisms for electrical services. Law No. 20,928 states that the maximum tariff that distribution companies may charge residential customers must not exceed the average national tariff by more than 10%. The differences arising from applying this mechanism are progressively absorbed by the remaining customers subject to regulated prices, under the mentioned average, except for those residential users whose monthly average consumption of energy in the prior calendar year is less than or equal to 200 kWh.

The tariff-setting process for 2016-2020 concluded in August 2017 and had been effective, retroactively, since November 4, 2016. In September 2018, there was an extraordinary tariff update process, which is non-retroactive and will be in effect until the tariff-setting process for the 2020-2024 period is completed. This process began in January 2020 and is still ongoing. However, due to the social unrest that began in October 2019, Law No. 21,185 fixed distribution tariffs for 2020 and 2021, which created a temporary electricity price stabilization mechanism for customers subject to tariff regulation. In July 2022, the Chilean Congress passed Law No. 21,472, which complements Law No. 21,185 by creating a new stabilization fund program and establishing a new transitory mechanism for stabilizing customers' electricity prices under the regulated price system. The purpose of the mechanism is to limit the increase in electricity bills for regulated customers during 2022 and to allow such increases to occur gradually over the next 10 years.

## Environmental regulation

Chile has numerous laws, regulations, decrees, and municipal ordinances that address environmental considerations. Among them are regulations relating to waste disposal (including the discharge of liquid industrial wastes), the establishment of industries in areas that may affect public health, and the protection of water for human consumption.

Environmental Law No. 19,300 was enacted in 1994 and has been amended by several regulations, including the Environmental Impact Assessment System Rule issued in 1997 and modified in 2001. This law establishes a general framework of regulation of the right to live in a pollution-free environment, the protection of the environment, the preservation of nature, and environmental heritage conservation. This law requires companies to conduct an environmental impact study and a declaration of future generation or transmission projects.

On September 10, 2014, Law No. 20,780 was enacted and included fees for the emission of PM, NOx, SO<sub>2</sub>, and CO<sub>2</sub> into the atmosphere. For CO<sub>2</sub> emissions, the fee is US\$5 per ton (not applicable to renewable biomass generation). PM, NOx, and SO<sub>2</sub> emissions are charged the equivalent of US\$ 0.10

per ton, multiplied by the result of a formula based on the population of the municipality where the generation power plant is located, which is an additional fee of US\$ 0.90 per ton of PM emissions, US\$ 0.01 per ton of SO<sub>2</sub> emissions, and US\$ 0.025 per ton of NOx emissions. This tax became effective in 2018, with the amount due calculated based on the previous year's emissions. All thermal power plants of Enel Generation have established methodologies to measure emissions and pay related taxes in line with the Chilean Superintendence of Environment requirements.

On June 13, 2022, Law No. 21,455 (Climate Change Framework Law) was enacted. The law establishes that Chile be carbon neutral and climate resilient by 2050, which could be moved up if circumstances allow for it. To address climate change, the law establishes concrete actions for 17 executive departments as well as powers and obligations at regional and local levels. It also establishes the Long-Term Climate Strategy, a roadmap detailing how the country will fulfill its commitments through concrete actions over a 30-year period and requires the preparation of sectoral mitigation and adaptation plans with concrete measures and actions to meet these goals.

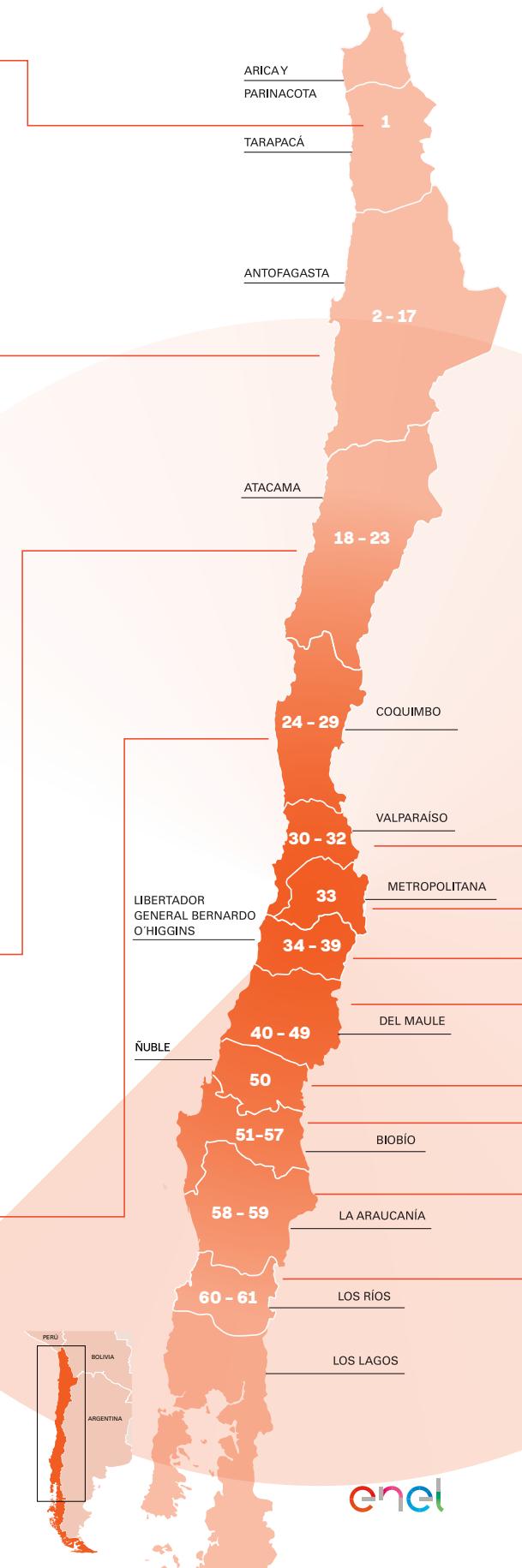


# Generation Business

Enel Chile and its subsidiaries have a park generator distributed throughout the National Electricity System (hereafter "SEN").

Enel Chile's total net installed generation capacity amounted to 8,408MW as of December 2022, of which 76% is renewable power capacity. The Company has 3,508MW

	1	Tarapacá TG	Net installed capacity	20 MW
	2	Cerro Pabellón (1,2 y 3)	Net installed capacity	83 MW
	3	Finis Terrae 3	Net installed capacity	18 MW
	4	Parque Solar Finis Terrae	Net installed capacity	160 MW
	5	Parque Solar Finis Terrae Ext	Net installed capacity	126 MW
	6	Parque Eólico Sierra Gorda Este	Net installed capacity	112 MW
	7	Valle de los Vientos	Net installed capacity	90 MW
	8	Eólica Taltal	Net installed capacity	106 MW
	9	Valle del Sol	Net installed capacity	163 MW
	10	Pampa Solar Norte	Net installed capacity	79 MW
	11	Lalackama	Net installed capacity	60 MW
	12	Lalackama 2	Net installed capacity	18 MW
	13	Azabache	Net installed capacity	61 MW
	14	Domeyko	Net installed capacity	204 MW
	15	Sol de Lila	Net installed capacity	161 MW
	16	Atacama	Net installed capacity	716 MW
	17	Taltal	Net installed capacity	242 MW
	18	Solar Diego de Almagro	Net installed capacity	36 MW
	19	Chañares	Net installed capacity	40 MW
	20	Carrera Pinto	Net installed capacity	97 MW
	21	Campos del Sol	Net installed capacity	375 MW
	22	Huasco TG	Net installed capacity	64 MW
	23	Guanchoi (ex Campos del Sol II)	Net installed capacity	398 MW
	24	Solar La Silla	Net installed capacity	2 MW
	25	Los Molles	Net installed capacity	18 MW
	26	Eólica Talinay Oriente	Net installed capacity	90 MW
	27	Eólica Talinay Poniente	Net installed capacity	61 MW
	28	Canela	Net installed capacity	18 MW
	29	Canela II	Net installed capacity	64 MW



hydroelectric capacity, 2,050MW thermal capacity fired by gas or fuel oil, 725MW wind power capacity, 2,042MW solar generation capacity, and 83MW geothermal installed capacity.

Consolidated net electricity generation reached 22,215 GWh in 2022, and energy sales amounted to 32,120 GWh, a 13.8% sales increase when compared to 2021, as a result of the implementation of the Company's commercial plan.

	30	San Isidro 1 Net installed capacity	372 MW
	31	San Isidro 2 Net installed capacity	380 MW
	32	Quintero Net installed capacity	255 MW
	33	PMGD La Colonia Net installed capacity	11 MW
	34	Rapel Net installed capacity	375 MW
	35	Sauzalito Net installed capacity	11 MW
	36	Sauzal Net installed capacity	80 MW
	37	PMGD Rinconada Alcones Net installed capacity	10 MW
	38	PMGD El Sharon Net installed capacity	3 MW
	39	PMGD Coinco (ex Velera) Net installed capacity	3 MW
	40	Curillique Net installed capacity	89 MW
	41	Loma Alta Net installed capacity	40 MW
	42	Pehuenche Net installed capacity	568 MW
	43	Ojos de Agua Net installed capacity	9 MW
	44	Cipreses Net installed capacity	106 MW
	45	Isla Net installed capacity	70 MW
	46	PMGD San Camilo Net installed capacity	3 MW
	47	PMGD Caracoles Net installed capacity	3 MW
	48	PMGD Piduco Net installed capacity	3 MW
	49	PMGD Don Rodrigo Net installed capacity	5 MW
	50	PMGD Dadinco Net installed capacity	3 MW
	51	Antuco Net installed capacity	320 MW
	52	Abanico Net installed capacity	93 MW
	53	El Toro Net installed capacity	449 MW
	54	Eólica Los Buenos Aires Net installed capacity	24 MW
	55	Ralco Net installed capacity	689 MW
	56	Palmuchu Net installed capacity	34 MW
	57	Pangue Net installed capacity	466 MW
	58	Parque Eólico Renaico Net installed capacity	88 MW
	59	Parque Eólico Renaico 2 Net installed capacity	72 MW
	60	Pilmaiquén Net installed capacity	41 MW
	61	Pullinque Net installed capacity	51 MW



Geothermal



Solar



Hydroelectric



Wind



Thermal

Enel Chile's Business

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## Enel Chile and subsidiaries' installed capacity, generation, and energy sales

Net Installed Capacity (MW) (1)	2022	2021
Enel Generación Chile	5,548	5,928
Enel Green Power Chile	2,861	2,046
<b>Total</b>	<b>8,408</b>	<b>7,973</b>
Generation (2)	2022	2021
Enel Generación Chile	17,729	15,583
Enel Green Power Chile	4,486	3,451
<b>Total</b>	<b>22,215</b>	<b>19,034</b>
Purchases	2022	2021
Enel Generación Chile (3)	13,728	11,895
Enel Green Power Chile	2,793	1,741
<b>Total</b>	<b>9,905</b>	<b>9,181</b>
Sales	2022	2021
Enel Generación Chile	30,245	26,961
Enel Green Power Chile	471	623
Spot Market Sales	1,405	630
<b>Total</b>	<b>32,120</b>	<b>28,214</b>

(1) Net installed capacity, or net power, corresponds to the difference between gross power and energy consumption by auxiliary services, understanding auxiliary consumption as all those energy consumptions associated with the proper operation of the generating unit, without which the optimal operation of the unit it is not possible.

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

(3) Includes the 6,615 GWh purchased by Enel Generación Chile from EGP Chile in 2022 and 4,455 GWh purchased by Enel Generación Chile from EGP Chile in 2021.

## Commercial and operational scenario

The Company had to face drought conditions in Chile in 2022, in addition to the complicated international scenario, shaped by the war in Ukraine and the resulting increase in commodity prices, interfering with access to back up fuel to generate electricity. The Ministry of Energy continued enforcing the Preventive Electricity Rationing Decree 51, with some changes, but with the same goal to optimize the use of the electricity system's resources.

Regarding the electricity market, the availability index of electricity throughout the country was solid, which is extremely relevant considering its importance to economic development and domestic life. This availability level significantly 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 an efficient and organized manner within this complex scenario. The SIC-SING interconnection that concluded in 2019 deserves highlighting because it has allowed renewable

wind and solar powered electricity to be fed and transported from northern Chile to major consumption areas. This has prevented congestion and enabled intermittent renewable sources to supplement the flexible hydroelectric generation provided by the reservoirs located in southern Chile. It 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 2022, the National Energy Commission, CNE, reported 12,428 MW of NCRE capacity and 3,611 MW under construction, primarily wind projects followed by solar photovoltaic power and then hydroelectric and biomass projects.

The construction of this new NCRE generation capacity is an opportunity for Enel Chile because it has been one of the main promoters of NCRE in Chile through EGP Chile. The Company also has the main hydroelectric reservoir power plants in southern Chile and natural gas fired combined cycles in central Chile that are able to supplement the intermittent NCRE generation and therefore provide

reliability and security to SEN operations. Enel Generación Chile's contracts with EGP Chile and its subsidiary Pehuenche S.A. provide low-cost energy that represented almost 25% of Enel Chile sales in 2022. These are strengths that give Enel Chile an advantage when competing for customers in the Chilean market.

This increase in intermittent renewable power capacity leads to the need for new technology to add energy management flexibility to the power system. The Company has a series of NCRE projects currently under development. For details on these projects see section Most relevant investment projects in Chapter 5. 2022 Management of this Integrated Annual report.

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, Valparaíso Region, and 128 MW Bocamina 1 owned by Enel Generación Chile. Finally, in 2022, an additional 617 MW were retired, which includes the 350 MW of Bocamina II, also owned by Enel Generación Chile. Once Bocamina II had consumed its coal inventory, it was disconnected from the system making Enel Generación Chile the first electricity generation Company to completely eliminate coal technology from its matrix.

Regarding regulated electricity supply auctions, there was one tender for regulated customer demand in 2022 (CNE 2022/01 bid) for 5.3 GWh/year, which was partially awarded to new solar and wind projects that belong to third parties. A low percentage of the energy tendered was awarded (less than 20%). Not awarding 100% of the tender at (37.38US\$/MWh) is a milestone for the industry in Chile. The new conditions of this dynamic market respond to significant changes in international market conditions. Enel Generación Chile played a significant role in the three previous bids (2016, 2017 and 2021) being awarded nearly 7.1 GWh/year. Within this highly competitive regulated customer scenario, the Company's commercial department concentrated on the unregulated customer market in 2021 and 2022 and was awarded an important percent of the medium and long-term supply contracts, amounting to roughly 27GWh/year of which large mining or industrial customers represent over 60%. Maintaining leadership in the regulated customer segment 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 Company was able to sign supply contracts for a significant portion of unregulated customer demand, which increases and improves its commercial portfolio.

The publication of Law 21,185, "Temporary Regulated Customer Tariff 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).

The credit limit established by the stabilization mechanism was reached rapidly due to the constant increases in commodity prices and the US Dollar-Chilean Peso exchange rate in 2022. Therefore, a new mechanism to protect customers from tariff increases was defined under Law 21,472, the Customer Protection Mechanism ("MPC" in its Spanish acronym), which stabilizes the regulated price for customers that demand up to 500 kWh/month and allows for inflation indexation every six months.

This MPC mechanism creates a US\$ 1.8 billion transitional fund to pay generation companies for the difference between the supply contract price and the stabilized tariff (also covers the difference accumulated after the fund created by Law 21,185 had reached its limit) that expires in 2032. It is paid with a new Payment Document in US dollars issued monthly by the Ministry of Finance to generators that is a State guaranteed, indexed, interest bearing (TMC + 25 Bps), transferable instrument that expires in December 2032. The fund is financed with an additional charge to the regulated customers that demand more than 350 kWh/month, (Tariff Stabilization Fund) and considers an additional charge (MPC Charge) if needed, to ensure payment of the total fund amount in December 2032. The Company is held harmless, receiving payment documents that are transferable, and include the respective interest.

Although this Law could have a negative economic effect on the Company, the Law's compensation mechanism 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 signed in recent years.



## Main events that affected operational and commercial performance

The scenario described above confirms that, despite the complicated environment in 2022, Enel Chile can adapt and adjust its operations to different circumstances, either favorable or not, as it has in the past. The Company can permanently maintain a level of performance and a clear leadership position in the Chilean electricity industry. The factors worth highlighting that substantiate this position are:

- i) Significant and technologically diversified, sustainable generation power**, mainly efficient hydroelectric, renewable, and thermal power plants, which allow the company to be extremely competitive and generate electricity at low average operating costs.
- ii) Generation facilities operate with high availability and sustainability principles.** Production processes, maintenance and modernization policies fully comply with technical and environmental standards established by applicable regulation.
- iii) The commercial policy is consistent with the Company's power plant profile** and renewable energy purchase contracts and is constantly adapting to the increasingly competitive and changing market conditions and the country's economic scenario. The goal of such a policy is to achieve an attractive return and be exposed to low production and market risk.
- iv) Innovation is a priority for the Company and enables constant adaptation to new market challenges.** For instance, the reorganization of its generation business model (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 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 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 its supply contracts.
- iii) Currency variability risk**, mainly the price of the United States dollar that has an impact on the Company's revenue. Commodities (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 lately continued in 2022.

Overall, the water inflow of Enel Chile's power plants was equivalent to 80% exceedance probability, in other words, extremely dry. Regarding the distribution of rainfall in the regions where Enel Chile's electricity generation power plants are located, the Cachapoal River basin had a 35% rainfall deficit when compared to a normal year, the Maule River basin had nearly 45% deficit and the Bio Bio River basin a lower 15% deficit. The asymmetrical distribution of precipitation was reflected in an abundant snowmelt at the beginning of the season and a rapid decline towards the end of the year due to the higher altitude of the Cachapoal and Maule basins compared to the more southern Bio-Bio basin.

Considering the drought conditions of 2022 described above and the extreme drought conditions in 2021, 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 reduce and manage or overcome the electricity generation deficit. The operational reserve accumulated amounted to 375 GWh, which decreased throughout the year as hydrological conditions improved.

## Generation and electricity supply costs

Gross electricity generation in the SEN reached 83.1 TWh in 2022, a 1.9% growth rate when compared to 2021. Hydroelectricity represented roughly 24% of total generation (20.3 TWh), thermal electricity accounted for 44% (36.9 TWh), primarily coal (23%), followed by natural gas (19%). Roughly 30.9% of total gross electricity generation came from non-conventional renewable sources (25.6 TWh): solar (17.4%); wind (10.7%); biomass (2.3%); geothermal (0.5%).

Enel Chile's power plants generated a total 22.2 TWh, which is 16.7 % more than the amount produced in 2021 and accounted for 27% of the SEN's total electricity generation. The Company's hydroelectric generation reached roughly 9.8 TWh, and 26.1% more than the 7.7 TWh generated in 2021 and accounted for 48% of the SEN hydroelectric generation. Enel Chile's thermal generation increased 2.1% from 8.0 TWh in 2021 to 8.2 TWh in 2022. Coal-fired generation decreased 46% and gas and liquid fuel electricity generation increased 22%. The Company's NCRE generation (wind, solar, geothermal) reached 4.2 TWh in 2022, over 30% more than the 3.25 TWh in 2021.

During 2022, average fuel prices increased considerably when compared to 2021 due to the steep 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 116% from an annual average 138 US\$/ton in 2021

to roughly 298 US\$/ton on average in 2022. Regarding the price of natural gas, although the purchase prices of Enel Chile are confidential, according to market information provided by the industry authority, the Henry Hub and the Brent, the parameters used for the Company's long-term LNG contracts, increased 73% on average in 2021 (3.8 to 6.6 US\$/MMBTU) and 43% (70.7 to 101.2 US\$/bbl.) respectively. Brent also has an impact on liquid fuel that represented a low share of the SEN's generation in 2022.

This increase in the cost of fuels, in addition to the 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 2022. The marginal cost at the 220 kV Quillota node went from 79.8 US\$/MWh in 2021 to 103.9 US\$/MWh in 2022 (+30%). At the Crucero node, which represents the northern region of the SEN, the marginal cost went from 79.2 US\$/MWh to 101.4 US\$/MWh (+39%).

## 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 electricity generation.

During 2022, Enel Generación Chile consumed 453Mm3 of LNG to satisfy its gas commercialization and electricity generation requirements, 63% less than the amount in 2021, mainly due to the greater availability of Argentine Natural Gas.

The reactivation of the Argentina natural gas (NG) supply during the last quarter of 2018, after being interrupted for 11 years, has allowed Enel Chile, through its subsidiary Enel Generación Chile, to maintain its firm and interruptible NG supply contracts with important Argentine natural gas producers. In 2022, Enel Chile operated under various uninterruptible NG supply contracts with a diversified portfolio of producers from January through April and from October through December, and under interruptible supply conditions during the winter months. The supply



amounted to 1,085 Mm<sup>3</sup> of NG from Argentina through central Chile, which represented 70% of Chile's total gas needs (to produce electricity and supply customers), and 81% of the total amount of natural gas supplied to generate electricity in the central region.

The Company was very active in managing its supply portfolio this year to efficiently manage its Argentine NG supply and LNG supply mix. The terminal use agreement, TUA, with GNL Mejillones remained in force allowing the Company to unload LNG shipments, mainly to supply important mining and industrial customers located in northern Chile, but also allowed additional LNG shipments that were originally programmed to unload in Quintero to unload in Mejillones. These actions increased the supply of Enel Chile's thermal fleet. During 2022, Enel Generación Chile used 451Mm<sup>3</sup>/day of LNG to satisfy its gas commercialization and electricity generation demand in northern Chile, 122% more than in 2021.

The conditions of the long-term contract with Quintero LNG terminal have enabled the implementation of an LNG reloading system allowing the Company to sell two shipments of LNG to international traders. These transactions, in addition to the LNG sale commitments signed in 2021, positioned the Company as an active player in the international LNG trading market. The total volume of LNG sold by the Company in the international market in 2022 reached 210 Mm<sup>3</sup>.

Regarding the commercialization of LNG in trucks, our operations increased in 2022 to reach 112 Mm<sup>3</sup> allowing Enel Chile to maintain its relevant position in this market.

Finally, an agreement was reached in December 2022 with Shell Global LNG Limited to introduce changes in the volume of LNG, and other changes, of the existing long-term LNG supply contract, considering the expected surplus given the projections of future needs. All the previously mentioned reaffirms the consolidation of Enel Generación Chile's position as a strong and pioneer player in the Chilean gas market. Innovating in this business and adding flexibility to its operations and supply mix has driven the Company's expansion in gas and LNG commercialization in the local and international markets.

## 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 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.

### Enel Generación Chile's Outstanding projects

- **Water management**

Given the importance of water management for the Company's business, a pilot project was developed to introduce innovation to improve the sustainable use of water at the San Isidro thermoelectric power plant. The pilot project optimizes the use of water in the combined cycle process, increasing efficiency with the use of a new "Zero Liquid Discharge" (ZLD) technology that increases concentration cycles and reduces the amount of water required by the process. We tried a new ZLD technology this year, provided by the Israeli company IDE Technology. The trials were successful, obtaining 92% recovery using innovative reverse osmosis with zero liquid discharge.

### Enel Green Power Outstanding projects

- **Green Hydrogen**

On December 20, 2022, the Haru Oni green hydrogen pilot plant to produce synthetic fuel was inaugurated in the Magallanes region. During the inauguration, a Porsche 911 was filled with the first liters of synthetic fuel produced from wind and green hydrogen. Energy Minister Diego Pardow led the event, beginning a new era for transportation, as eFuels - made with green hydrogen and recycled CO<sub>2</sub> - can displace fossil fuels without needing to change existing engines and infrastructure. A milestone for Chile and the world in the fight against climate change.

- **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. It was highly publicized in digital media and attracted a great deal of national and international interest.

This project will provide oceanographic information, educate on the technology, visualize social and environmental impact of the technology, provide a guide regarding regulatory issues, and allow analyzing marine environment conditions: corrosion, biofouling mammals and others. Wave buoys have been in operation for over a year as an international test site to study all these aspects.

A tidal electricity generation project is being studied in the Magallanes region. The "Strait of Magellan", more than 90 km long, is located in the region and has the best marine currents in the world. The Magallanes region is also attractive for green hydrogen projects.

- **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. As part of this project, Enel Green Power Chile organized four roundtables with the Ministry of Energy, Ministry of Environment, Ministry of Health, SEC, Universidad de Antofagasta, CEA INES and CTEC. Activities carried out include:

- **Test Protocols:** International standards and the state of the art in diagnosis of photovoltaic modules were reviewed. An initial failure study was performed on a sample of 80 photovoltaic modules.

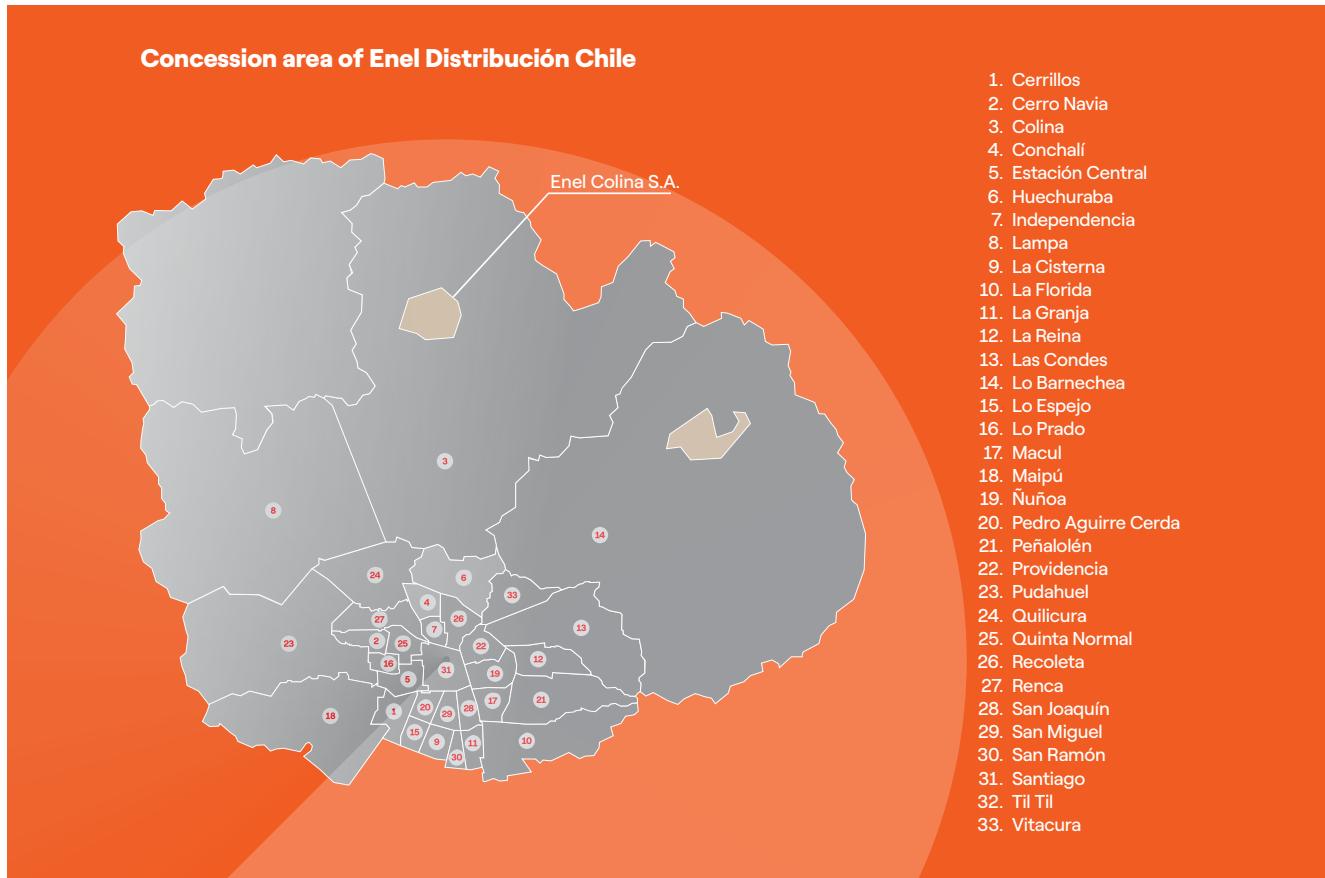
- **Regulatory Barriers:** Fractional vegetation (FV) was found to be a hazardous waste at the end of panels' useful life, loss of tax benefits and infrastructure for analysis. The Company proposed solutions to overcome these barriers.



# Distribution and Networks 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 municipalities 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 21,194 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<sup>21</sup>, including all electricity transmission lines and substations. Since then, Enel Distribución Chile has focused exclusively on the electricity distribution business.

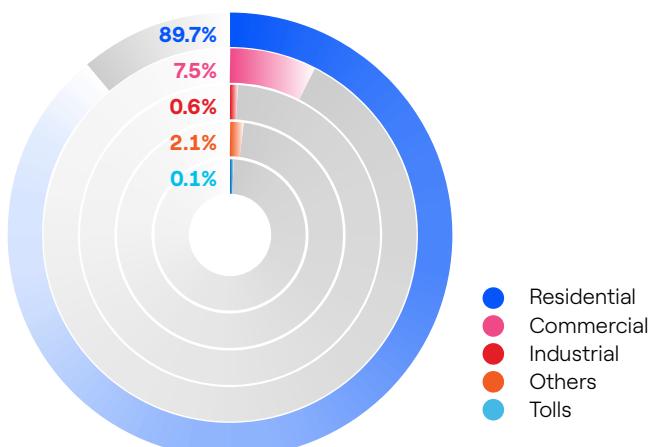
In 2022, Enel Distribución Chile provided electricity to 2,079,639 customers, 2.0% more than in 2021, and sold 17,534 GWh<sup>22</sup> to its final customers, 5.2% more than in 2021. The increase in sales is mainly explained by higher sales to residential customers.

<sup>21</sup> On December 9, 2022, Enel Chile sold its entire 99.09% shareholding of Enel Transmisión Chile S.A to Saesa Group.

<sup>22</sup> Includes Enel Transmisión Chile's energy transmission tolls until the date it was sold.

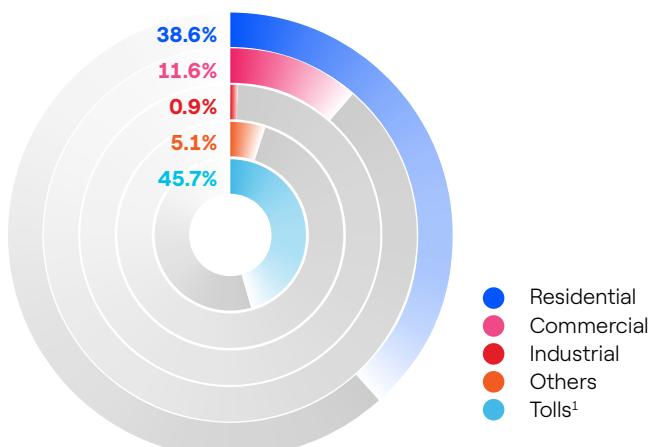
## Number of customers by segment

**2,079,639**



## Volume sales by customer segment

**17,152 Gwh**



(\*) Includes Enel Transmission tolls, until December 9, 2022, the date this company was sold to the Saesa Group.

Enel Distribución Chile owns a total 5,598 kilometers of medium voltage lines (MV) and 12,068 kilometers of low voltage lines (LV). The company operates 29,678

transformers that amount to 9,597 MVA installed capacity and owns 22,356 of them.

## Regulated Electricity prices

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 updated 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 the 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, ancillary to electricity distribution. Such prices became effective the day the

Decree was published and are currently in force. According to this Decree, 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 21,185 that creates a Temporary Regulated Customer Tariff Stabilization Mechanism. This mechanism freezes the prices to be transferred to regulated customers throughout 2020 at the price and under the Decrees and indexation in force in December 2019.

On December 21, 2019, the Ministry of Energy published Law 21,194 (the "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 calculates the tariffs so 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. Additionally, every four years, when the VAD is being calculated, the antitrust authority reviews the ancillary services considered to be related to the supply of electricity and therefore 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 21,194 for electricity distribution companies.

On August 8, 2020, Law 21,249 was approved, which establishes extraordinary measures to support vulnerable customers, which in most cases have already been adopted by Enel Distribución Chile voluntarily. The law prohibited discontinuing the electricity supply of vulnerable customers with past due billings and allowed distribution companies to subscribe to 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 21,301 was enacted, which modified the time frames established by Law 21,249, extending the benefit to 270 days after the Law was enacted instead of 90 days. The number of installments to repay debt increased from 12 to 36.

On May 13, 2021, Law 21,340 was enacted, which extended the benefits of Law 21,249 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 had ended. The maximum number of installments for vulnerable customers to repay their electricity bill debt was also increased to from 36 to 48 installments.

On January 28, 2022, Law 21,423 was enacted, which regulates vulnerable customers' electric and water utilities debt due to the COVID 19 pandemic from March 18, 2020, until December 31, 2021, and creates subsidies for them to face their past due amounts. On June 23, 2022, the Ministry of Energy published Exempt Decree 130 establishing a procedure to pay for the subsidies created by Law 21,423 and regulates the apportionment and payment of water and electric utility debt due to the COVID 19 pandemic.

On July 19, 2022, Law 21,472 was enacted, which creates a tariff stabilization fund and a new transitional electricity tariff stabilization mechanism to limit the increase in energy and capacity prices of electricity for regulated customers to begin in 2022 and allow for gradual price increases over the next 10 years. The fund cannot exceed US\$ 1.8 billion and will expire once the total balance resulting from the application of the Law has been paid in full.

On November 8, 2022, Law 21,505 was enacted regarding the promotion of electricity storage and electromobility. It seeks to foster the participation of renewable energy with storage systems and also promote the use of electric vehicles through transitory exemptions on the vehicle's annual registration payment.

## Tariff setting processes

### VAD 2020–2024

On December 23, 2022, the CNE issued Exempt Resolution 908 approving the Technical Report on the VAD Components for the 2020–November 2024 four-year period. On January 5, 2023, the CNE issued Ordinary Official Letter 15 to rectify Resolution 908 to introduce clarifications and corrections.

On January 19, 2023, a public hearing took place for those interested in presenting discrepancies regarding the Technical Report on the Calculation of the VAD components to the Panel of Experts, which had 45 working days from that hearing date to issue its Opinion.

### VAD 2024–2028

On June 30, 2022, through Exempt Resolution 490, the CNE set the Typical Distribution Areas to calculate the components of the VAD for the November 2024–2028<sup>“</sup> four-year period replacing CNE's Exempt Resolution 330, dated May 4, 2022.

Then, on August 29, 2022, through Exempt Resolution 678, the CNE approved and communicated the "Preliminary Technical Bases for the November 2024-2028 VAD Calculation" and the "Cost Study of Electricity Distribution Related Services". Observations to the Preliminary Technical Bases were sent on September 28.

On January 20, 2022, through Exempt Resolution 29, the CNE approved and communicated the Corrected Technical Bases for the "November 2024-2028 VAD Calculation" and

the "Cost Study of Electricity Distribution Related Services". In accordance with the provisions of paragraph eleven of Article 183 bis of the Law, the distribution concessionaires and the registered participant of the public hearings have ten working days from the communication of the Corrected Technical Bases to present their discrepancies before the Panel of Experts.

## Integrating innovation into the business

Enel Chile is developing an investment plan that focuses customers, capitalizing on digitalization and innovation to shape the integration of sustainability and energy efficiency.

The role of innovation in the Company's strategy is crucial. It seeks to encourage and coordinate the efforts of those involved in research and dissemination of knowledge, development of new and better solutions and technological tools. Within this context, Enel Group and Enel Chile are developing the **Grid Futurability** project. It is a global approach that focuses on customers to renew, strengthen, and expand the grid over the coming years. This project involves using technology strategically to make better use of existing power grids and build fully digital smart grids. It combines robust infrastructure with state-of-the-art technological solutions to make the grid more resilient, participatory, and sustainable. The **Grid Futurability** project is a roadmap for investments in both urban and rural areas. It harmonizes short- and long-term strategic needs, maximizing stakeholder satisfaction and benefits, while reducing the carbon footprint of the grid.

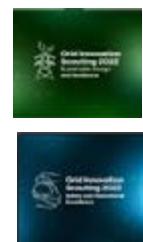
## Outstanding projects

### • AI@5RO App

This is an outstanding initiative developed by Enel Group's Global Innovation Enel Grids business line. It is an application that automatically analyzes images using artificial intelligence algorithms to detect deviations when working on low and medium voltage electricity lines based on **five golden rules**<sup>23</sup>.

### • Grid Innovation Scouting 2022

The Global Enel Grids business line searches for innovative solutions to improve work quality, and network efficiency and service. It relies on a Grid Innovation Scouting 2022 program to involve the entire innovation ecosystem and all workers, within the Company or third-party partners, in identifying potential solutions. The search is for solutions based on high value-added technologies such as virtual reality, wearable, robotics, artificial intelligence, among others.



<sup>23</sup> 5RO: five international rules designed to guarantee safety when performing activities involved in disconnecting and securing electricity lines.



#### • Grid Innovation Vibes

Internal workshops on innovation issues within the organization

- **Innovating with empathy** to discuss the new guiding principles of client proximity, and initiatives and projects that are being implemented.
- **Innovation for sustainable design**, by sharing new innovative design thinking methodologies to promote sustainable ideas and solutions to be applied in the network.
- **Innovation for safety** to share the most relevant innovation initiatives and solutions currently being implemented, that mitigate or eliminate major operational risks operations and provide operational efficiency and share innovative ideas, and projects.
- **Innovation towards flexibility** sharing the use of flexibility as a resource is important to manage network constraints. This has a direct impact on network development and the regulatory framework needed to support this approach.

#### • Startups

Enel Distribución Chile has developed a mechanism that connects the best startups in the country in order to find solutions that create value for businesses, while promoting the growth of local entrepreneurs. Mechanisms and processes were incorporated to work with innovative suppliers of emerging technology and jointly create a proof of concept (PoC), a definition of a service to rapidly create prototypes with limited costs. It thus analyzes the feasibility of technical solutions that can improve the quality and reliability of the network, in order to find solutions with the following characteristics:

- **Reliable:** that can offer solutions proven through PoC and pilots to be used by the DSO (Distribution System Operators) and the distribution network, making them advanced smart grid R&D laboratories.
- **Flexible:** applicable in small or specific areas as well as in megacities, thanks to modular criteria based on solutions that help the DSO increase service quality, reduce operating costs, optimize investments, and improve safety.

– **Sustainable:** a fully electrified future depends on renewable energy efficiently distributed by smart grids and open to all industry players. Innovative products and services are sought, incorporating circular design, to make DSO operations more efficient.

– **Dynamic:** rapidly organized, agile, decentralized, and fully digital with the ability to deliver services.

#### • Smart Grids

Metering and digitalizing the entire distribution network with reliable, advanced, and interactive metering technologies.

#### • Microgrid on Grid

Technical and economic analysis to create an **Interconnected Micronet of PMGD (Small Means of Distributed Generation, in its Spanish acronym)** connected to medium voltage feeders belonging to Enel Distribución Chile's network, to improve the quality indicators of electricity supply and the continuity of service for customers.

#### • Continuous improvement projects

Several initiatives have been evaluated to improve the Company's internal processes, amongst which we highlight the following:

- **Mobile Substation:** this substation equipment can be installed wherever the customer needs the temporary service installed. It is connected to Enel Distribución Chile's MV network. The customer only must have an adequate ground connection.
- **Civil works innovation:** The project seeks to optimize and modernize the civil works of distribution facilities (MV and LV) located in public property, considering time and cost maximization and the use of technologies to improve their development. This allows improving safety control and minimizing environmental impact.
- **Engineering process innovation:** This project seeks to implement recent technology to perform topographies, and prepare technical reports and documents needed to request permits at the Ministry of Public works and Housing and Town Planning Service ("Serviu" 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 change in basic assumptions 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 efforts on promoting the replacement of polluting energy sources by offering various solutions to electrify households, industrial processes, corporate transportation, 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 customer segments that have high electrification potential.

Enel X has three business lines: eHome, eIndustries, and eCity. 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 2022, e-Home broadened its e-commerce product portfolio found at [www.enelxstore.com](http://www.enelxstore.com), incorporating categories for light electric mobility and electric stoves.

## • 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 the B2B segment electricity infrastructure solutions, energy efficiency and electricity consumption optimization for buildings and industrial facilities, super-efficient LED lighting, photovoltaic generation solutions, parking solar, and air conditioning systems powered with clean energy. 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 consulting services, and the implementation and monitoring of solutions that allow customers to differentiate from their competition.

## • 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 well-being.

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

The vision of Enel X towards 2030 defined in its 2022 strategic plan is to be the company that changes the paradigm towards electrification for the housing sector and in different productive sectors in the country, leading the energy transformation 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.
- (4) Innovation:** develop a portfolio with solutions, products, and services based on an innovative model that differentiates the Company from its competitors.

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 Chile and the current scenario

Significant changes took place in 2022 due to the health crisis and the political-institutional situation in Chile related to the constitutional process and new government taking office. However, Enel X Chile along with the Group's different business lines were able to deliver robust integrated energy solutions for industries, institutions, and households in Chile.

The main challenge that emerged from the pandemic was the need to increase employee awareness about 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 had different effects on the different customer segments and therefore different action plans were needed to accomplish annual goals.

Enel X also worked on strengthening bonds with new government authorities and different public institutions and municipalities. Knowing their needs is important to offer them the best solutions available and that contribute to energy efficiency in each operational area and promote the development of smart and sustainable cities.

## 2022 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. The last tender resulted in the incorporation of 991 new electric buses in 2022, surpassing the number of diesel buses for the first time. Consequently, in 2023 there will be more than 1,900 electric buses on the streets of Santiago, consolidating Chile's leadership position in Latin America.

### LED lighting for Santiago's Club Hípico

Through a strategic alliance to promote sustainable sports, Enel X and Santiago's Club Hípico committed to developing efficient and sustainable technology for its racetrack. 478 conventional lights were replaced with the latest, remote-controlled, immersive LED technology. This positions the sporting venue as a pioneer in sustainability and energy efficiency within the Chilean equestrian scene, creating a better sports show for viewers and racehorse lovers. The project exhibits the soul of Club Hípico, which stands out for its role as an important artistic venue, making it a unique, cutting-edge track in Latin America.



## Providencia towards Carbon Neutrality

This project has been developed by Enel X alongside the Municipality of Providencia and is part of the 5th local Energy Investment Contest, called upon by the Sustainable Energy Agency. Its goal is to work towards the efficient use of resources to save energy in the municipality.

"Providencia towards Carbon Neutrality" involves 18 subprojects, of which eight focused on energy efficiency, six on clean heating, three on renewable energy, and one on electromobility. These initiatives will provide 127,710 kWh of photovoltaic electricity generation a year, which is equivalent to the annual consumption of 62 Chilean homes on average. Additionally, 178,228 kWh of energy will be saved every year, thanks to the use of LED lighting. Also, 1,862,172 kWh of thermoelectric energy will be saved annually for using a heat pump system based on clean energy, which avoids the use of approximately 9,700 cylinders with 15 kilograms of liquified gas.

## Thermal power plant system for Alianza Francesa School

Enel X incorporated aerothermal technology to heat Alianza Francesa School's semi-Olympic pool. The efficient thermal power plant system uses aerothermal heat pumps that extract energy from the atmosphere and includes a dehumidifying system for the air inside the establishment.

This solution saves 144,983 kWh of energy a year, reducing the establishment's energy costs by 66% or Ch\$14,000,000 annually compared to a similar solution fueled by natural gas. The system is also monitored in real time online, contributing to the control and ability to act on operational parameters to solve problems remotely. It is a highly efficient energy system, since heat pumps are fired by heat from the atmosphere (even below 0 degrees), emitting no CO<sub>2</sub>e.

## Public LED Lighting for La Parva Ski Resort

Enel X won a public tender to design and install LED lighting in the main streets of La Parva Ski Resort, which is located 2,750 meters above sea level in the Andes mountains, in Lo Barnechea County.

This project involved installing 71 LED lights and tubular galvanized steel posts, improving light efficiency, providing a safer environment for the community, and improving the visibility of access roads. Additionally, the project will be managed remotely, contributing to public lighting operations and maintenance efficiency

## "Live Rooftop" Project at the Mandarin Oriental Hotel

The Santiago Mandarin Oriental Hotel, along with Enel X, developed a project to provide a more sustainable experience to hotel guests with the implementation of the first high rise sustainable garden. The 21.6 kWp photovoltaic plant will produce 19.2 MW of renewable energy per year to light the greenhouse. The project is 290 mt<sup>2</sup> and reduces the hotel's carbon footprint by approximately 7.5 tons of CO<sub>2</sub> a year.

## E-Box, the first autonomous solar solution

The E-Box project developed by Enel X is a transportable modular photovoltaic solution, implemented during the first semester of 2022 in one of Enel Green Power's power plants in northern Chile. It supplies clean energy for plants currently under construction, facilitating operations with poor accessibility. The system has 15 kWp of solar photovoltaic energy and lithium batteries with a storage capacity of 56.8 kWh. By year-end 2022, Enel X broadened its agreement with EGP to include the development and implementation of two new units, to be delivered in 2023.

## Inauguration of the La Pintana Electric Charging Station

This project is part of the first stage of the Santa Rosa Corridor, which will incorporate 107 new electric buses to the public transportation system of Chile's Metropolitan Region. It is operated by SUBUS and will be an important addition to the 15 electric charging stations already installed by Enel X in Santiago.

The new electric charging station has the necessary infrastructure to meet the demands of the new buses, as well as an 18-charging points system that provides a flexible energy supply, allowing to manage the power level and charging hours. This project contributes to reaching 100% electrification of Santiago's public transportation system by 2040, and will allow connecting municipalities such as La Pintana, San Joaquín, and Puente Alto, to the downtown area of Santiago and municipalities north of the city, such as Recoleta and Huechuraba.

## Photovoltaic Project in Hacienda Chacabuco

Enel X implemented a pioneer photovoltaic system and electric infrastructure in the condominium Hacienda Chacabuco.

This initiative focuses on improving energy efficiency and contributing to the well-being of residents in the condominium by providing renewable energy. It is 2,400 hectares of land, of which 1,200 are used for real estate, and 1,200 are considered an ecological reserve.

The project will provide 151 MWh renewable energy a year to the Hacienda Chacabuco, saving approximately 63 tons of CO<sub>2</sub>. This is equivalent to removing 9 vehicles from circulation every year or planting 158 trees.

#### **Water heating systems for household**

The Heating as a Service (HaaS) business model was developed to increase our participation in the Multifamily Real Estate business offering comprehensive energy efficient solutions. It provides real estate companies an opportunity to focus on their main activities, and subcontract the design, installation, operation, and maintenance of thermal power plants in their projects. This business model is designed for apartments that are built as a rental investment.

Enel X is in charge of tailoring the design of thermal power plants for heating and/or hot water, supporting clients by financing the initial investment and bearing the costs of operations and maintenance for the first five years of operations or more. These projects involve a commitment to use efficient technology, including renewable energy whenever possible, and promoting a rational use of energy.

#### **Replacement of over 13,000 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.

Enel X has replaced over 13,782 firewood heaters since 2017, avoiding the emission of 236 tons of PM 2.5, and reducing particulate pollution from burning wood.

In 2022, a total 2,363 firewood heaters were replaced, avoiding the emission of 47 tons of PM 2.5, contributing to the eradication of firewood heating in Chile and decontaminating cities.

#### **Thermal Central System for Clinica Indisa**

Enel X implemented a heating and hot water project in the thermal central system for Clinica Indisa's three towers in Santiago. This initiative reduces the clinic's operational costs as well as greenhouse gas emissions produced by boilers.

Optimizing the thermal power plant improved Clinica Indisa's energy efficiency, saving up to 26,5% in the first six months, reducing approximately 143.5 Tons of CO<sub>2e</sub> every year.

#### **Video surveillance system for the municipality of Alto Hospicio**

Enel X and the municipality of Alto Hospicio implemented 13 security cameras with license plate recognition and 207 CCTV with a control room to monitor public spaces within the community in real time. This municipality has had higher indices of criminal susceptibility. This technology supports preventive surveillance and reinforces neighbors' sense of security.

#### **Energy Alliance with the National Professional Football Association ("ANFP" in its Spanish acronym)**

In order to transform Chilean sports and professional football into a sustainable activity, Enel X and the ANFP created an energy alliance. Both organizations committed to implementing energy solutions and efficient energy infrastructure to increase the sustainability of their facilities and 45 associated clubs. High efficiency LED lighting was installed in several stadiums in Chile, complying with CONMEBOL standards for the transmission of games on TV.

#### **Photovoltaic Project for the Pumay Shopping Center**

A photovoltaic system was implemented in the Pumay Shopping Center, located in the municipality of Maipú, generating approximately 167 MWh of energy every year for the shopping center. This turnkey project included engineering designs and the supply of labor, materials, and equipment, the startup of operations and also maintenance. The power plant will generate enough energy to meet more than 40% of the facilities' needs, annually saving Ch\$14,000,000 in electricity bills. This project was financed as a financial leasing, with no down payment.

#### **CVU Charging Infrastructure**

Enel X installed the charging infrastructure for six electric buses, acquired under Enel X's financing model for the mining company SQM through its transportation service provider, CVU.

This project contributes to the energy transition because it allows the mining industry to convert its vehicles from fuel to electromobility, becoming a successful example of Enel X's Large Company/Mining – Operator business approach.

The shared vision of both companies has promoted the concept "Green mining and electromobility, united for sustainable operations", making progress towards decarbonizing one of Chile's most productive and important industries. Enel X has positioned itself as a strategic ally implementing energy efficiency solutions to electrify bus fleets for worker transportation.



## Other important projects

Enel X has established energy alliances to implement projects that will accelerate electrification and sustainability processes for the operations of different productive sectors in the country.

One example are the alliances to promote sustainable sports with the Polo Club, the Chilean Tennis Federation, Club Hípico, Hipódromo Chile, and the HIGEA Center of San Felipe. Enel X implemented solutions that combine LED lighting with renewable energy to improve energy efficiency in sporting venues and contribute to their sustainability.

Contributing to sustainability and promoting energy efficiency in different sectors of the country is one of the main purposes of Enel X. Hence, public-private alliances have been established with different municipalities, bringing cutting-edge technological solutions to communities to promote electromobility and improve energy efficiency, key components of the development of smart cities. Enel X, in alliance with the **Municipality of Colina**, provided new electric buses for the county and executed a pilot project of an electric garbage truck.

## 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 phenomenon 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.

With the **Municipality of Peñalolén**, we installed efficient street furniture in the park next to Santa María Primary School. Enel X installed several solar and LED technology solutions, such as solar benches, illumination and environmental sensors that will improve the neighborhood's quality of life.

Another important milestone is the energy efficiency project with **MTS**, the country's biggest hardware store network, located throughout the country with over 120 subscribed members. The project entailed the implementation of a 280 kWp photovoltaic power plant known as Carport Solar to operate under the distributed generation regulatory framework. It will produce around 406 MWh of electricity a year, helping MTS reduce 170 tons of CO<sub>2</sub> emissions per year.

Also, an on-grid photovoltaic project with TE4 certification was implemented in alliance with the **municipality of Tucapel**. It included two power plants with a combined installed capacity of 63.3 kWp, enabling renewable energy self-generation. This initiative will reduce the community's carbon footprint by reducing fossil fuels, undoubtedly creating a positive impact on the community.

The next challenge, since electricity today is almost as essential as water, is to guarantee a continuous electricity supply. Therefore, storage solutions are very important to increase sustainability, but also are critical to allow cities to function normally.



## Main indicators



### CHARGING POINTS<sup>1-2</sup>

+41%

**1,701**

1,206 in 2021



### ELECTRIC BUSES<sup>1-3</sup>

+32%

**1,962**

1,490 in 2021



### ELECTRIFICATION<sup>1</sup> (accumulated TWh since 2019)

+79%

**0.4**

0.2 in 2021



### PUBLIC LIGHTING<sup>1</sup> ('000)

+13%

**379** m

335 in 2021



### 4e-Home<sup>4</sup> ('000) SERVICES

+26%

**87**

69 in 2021

1. Cumulative figures;

2. Excludes charging points managed by Enel X Way.

3. Considers electric buses supplied, managed and served by Enel X, in the segments B2B y B2G.

4. Includes assistance services, air conditioning and photovoltaic panels.





## 2022 MANAGEMENT

5.

# 2022 Management

## **Investments and financial activities**

Enel Chile signed its first local financing agreement linked to sustainable development goals (SDG) with Banco Santander, in line with the Company's commitment to sustainable development.

## **Financial Management**

Enel Chile is investing in increasing the resilience of its asset portfolio and strengthening its commercial strategy. Enel X Chile is key to capitalize on the new opportunities that emerge from this integrated service approach.

## **Environmental Management**

Environmental protection is one of the Enel Chile Group's management pillars.

## **Social Management**

Enel Chile places people at the core.



# 2022 Management

## Investments and financial activities

### 2022 Most relevant transactions

**January 2022:** Enel Chile S.A. disbursed the full amount of its US\$ 100 million U.S. dollar-denominated revolving committed credit line extended by BBVA in June 2019, at a variable 1 M Libor + 0.9% per annum interest rate to mature on February 18, 2022. It was paid in full on that date. As of December 31, 2022, the credit line is fully undisbursed.

**US\$ 1,134**  
million SDG linked debt

**January 2022:** Enel Finance International N.V. extended Enel Chile S.A. a US\$300 million U.S. dollar-denominated revolving committed credit line with a variable 1M, 3M or 6M SOFR interest rate plus a 0.75% annual margin, maturing on August 1, 2023. As of December 31, 2022, this credit line is closed.

**April 2022:** The Bank of Nova Scotia along with Mizubo Bank extended Enel Chile S.A. a US\$300 million U.S. dollar-denominated revolving committed credit line with a variable 1M, 3M or 6M SOFR interest rate plus a 0.65% annual margin, to mature on October 12, 2023. As of December 31, 2022, this credit line is closed.

**June 2022:** Enel Finance International N.V. extended Enel Chile S.A. a US\$150 million U.S. dollar-denominated revolving committed credit line with a variable 1M, 3M or 6M SOFR interest rate plus a 0.86% annual margin, to mature on December 7, 2023. As of December 31, 2022, this credit line is closed.

**July 2022:** Enel Chile S.A. disbursed the full amount of its US\$ 100 million U.S. dollar-denominated revolving committed credit line extended by BBVA in June 2019, at a variable 1 M Libor + 0.9% per annum interest rate to mature on August 11, 2022. It was paid in full on that date. As of December 31, 2022, the credit line is fully undisbursed.

**July 2022:** Enel Finance International N.V. extended Enel Chile S.A. a US\$250 million U.S. dollar-denominated revolving committed credit line with a variable 1M, 3M or 6M SOFR interest rate plus a 0.77% annual margin, maturing on July 1, 2023. As of December 31, 2022, this credit line is closed.

**August 2022:** The European Investment Bank extended Enel Chile S.A. a US\$ 294 million SDG-Linked loan denominated in US dollars. The first disbursement was drawn in October for US\$ 50 million at an average 5.194% fixed rate with a 15-year term, maturing on December 28, 2037. As of December 31, 2022, this credit line is fully disbursed.

**December 2022:** The following debt prepayments resulted from the formalization of the Sale of Enel Transmisión Chile to SAESA:

- Enel Chile S.A. prepaid the full amount of the US\$ 50 million U.S. dollar-denominated revolving committed credit line extended by Enel Finance International N.V. in June 2019 and disbursed in September 2021. As of December 31, 2022, the credit line is fully undisbursed.
- Enel Chile S.A. prepaid the full amount of the US\$ 200 million U.S. dollar-denominated revolving committed credit line extended by Enel Finance International N.V. in September 2021 and disbursed in October 2021. As of December 31, 2022, this credit line is fully undisbursed.
- Enel Chile S.A. prepaid the full amount of the US\$ 300 million U.S. dollar-denominated revolving committed credit line extended by Enel Finance International N.V. in January 2022 and disbursed in February and March. As of December 31, 2022, the credit line is closed.
- Enel Chile S.A. prepaid the full amount of the US\$ 150 million U.S. dollar-denominated revolving committed credit line extended by Enel Finance International N.V. in June 2022 and disbursed in June and July. As of December 31, 2022, the credit line is closed.

- Enel Chile S.A. prepaid the full amount of the US\$ 250 million U.S. dollar-denominated revolving committed credit line extended by Enel Finance International N.V. in July 2022 and disbursed in August. As of December 31, 2022, the credit line is closed.
- Enel Chile S.A. paid the full amount of a US\$ 400 million U.S. dollar-denominated loan extended by Enel Finance International N.V. at its maturity date (December 21, 2022).

**December 2022:** Enel Chile S.A. made a second disbursement for US\$ 244 million of the European Investment Bank credit line in August 2022. The average fixed interest rate of this withdrawal was 4.7918% and matures on December 21, 2037. As of December 31, 2022, the credit line is fully disbursed.

**December 2022:** Enel Chile S.A. prepaid the US\$ 300 million committed revolving credit line granted by the Bank of Nova Scotia and Mizubo Bank in April. As of December 31, 2022, the credit line is closed.

## Financial condition

### Liquidity

At year-end 2022, Enel Chile relied on committed credit lines available for **US\$ 390 million**, of which **US\$ 250 million** are related party committed credit lines.

Total SDG-Linked debt, including credit lines and loans, amounts to **US\$ 1,134 million**, 24% of total debt.

In addition to liquidity instruments, the Company and its subsidiaries had **US\$ 1,023 million** in available cash at year-end 2022.

### Indebtedness

The consolidated gross financial debt of Enel Chile reached **US\$ 4.66 billion**, with a 6-year average life, comprised of the following:

- US\$ 1,834 million in related party debt
- US\$ 1.0 billion in a Yankee bond outstanding since June 12, 2018, for 10 years.
- US\$ 258 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 year-end 2022 amounted to US\$ 3,637 million, resulting in a 2.7 times Net Debt/EBITDA ratio.**

## 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 the exposure of cash flows and financial statements to exchange rate variations.

**At year-end 2022, 94% 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 year-end 2022, consolidated fixed debt to total financial debt was 84%.**



## Investment and Financing Policy

The Ordinary Shareholder's Meeting held on April 27, 2022, approved the Investment and Financing Policy described below.

### Investment Policy

#### Investment areas

Enel Chile will invest, according to its bylaws, in projects that contribute to its commitment to sustainable development, implementing a business model that creates long term value and addresses business with a sustainable, innovative, and circular approach. These investments will be carried out in the following areas:

- i) Investments to create or invest in subsidiaries and affiliate companies that perform activities that are 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 to acquisition, exploitation, construction, lease, administration, trading, and disposal of any type of real estate, either directly or through subsidiaries.
- iii) Other investments in all types of financial assets, financial instruments, and 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, 2021.
- 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, 2021, provided that 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 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 Enel Chile's ownership share in such subsidiaries and affiliate companies, and that the directors be appointed from among the directors or executives of the Company or its subsidiaries, in compliance with Resolution 667/2002, is the criteria to be proposed at the Ordinary Shareholders' Meeting of each respective subsidiary and affiliate company.
- ii) Investment, financing, and sales policies will be proposed to subsidiaries, as well as accounting criteria and systems to which they must adhere.
- iii) The management of subsidiary and affiliate companies will be supervised.
- iv) The level of debt will be permanently controlled.

### 2022 Financing Policy

#### Maximum level of debt

The financing policy seeks to ensure funding for the Company's sustainable growth, searching for the best options and prioritizing sustainable financing, in line with the Group's strategy. The goal is to maintain our Investment Grade Rating to access a broad range of investors and obtain financial resources at competitive prices.

Enel Chile's maximum level of debt is determined by the ratio of Total Financial Debt (calculated as other current and noncurrent financial liabilities plus current and noncurrent accounts payable to related parties) to Equity and must be equal to or lower than 2.2 times, calculated using figures from Enel Chile's consolidated balance sheet as of December 31, 2021.

## 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.

## Assets that are essential to the Company's operations

The shares that enable maintaining control of Enel Generación Chile S.A., Enel Distribución Chile S.A., Enel X Chile S.p.A, and Enel Green Power Chile S.A. (or legal successor) 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\$ 1.7 billion investment for the 2023–2025 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 approximately 1.9 GW by 2025 when compared to the figure for 2021.

Enel Chile's investment plan is flexible enough to be able to access development opportunities as they arise during the plan's three-year period, and always prioritizing each project according to its profitability and strategic objectives. Current investment priorities in generation and distribution businesses involve the studies of new and existing environmentally friendly, and socially responsible 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 2023 to 2025, as well as capital expenditures incurred by Enel Chile Group in 2022 and 2021.

Ch\$ BILLIONS	2023-2025 <sup>(2)</sup>	2022	2021
Investment <sup>(1)</sup>	1,472	916	748

(1) Capex figures are the payments made during each year, except for future projections.

(2) The investment plan approved by the Company's Board of Directors on November 25, 2022 amounted to US\$ 1.7 billion. Figures in Ch\$ are approximate.



## Generation Segment

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 focus on reaching 9.5 GW by 2025 of which 7.5 GW will be renewable capacity. The project portfolio under construction and development are detailed below.

### Solar power plants

El Manzano (99 MW), Andino Pataguas (100 MW), Don Humberto (79 MW), Sierra Gorda Solar (205 MW), PMDG (83 MW). As of December 2022, a total of 45 MW of PMGD projects have been connected to the system.

### Wind parks

Renaico II (144 MW), Ovejera Sur (170 MW), La Cabaña (106 MW), Rihue (120 MW). As of December 2022, 72 MW of Renaico II have been connected to the system.

### Pass through hydroelectric plants

Los Cóndores (150 MW).

### BESS

Storage units that supplement projects that are under construction, such as Rihue (34 MW), and projects that are under development, such as, La Cabaña (34 MW) and others that total 136 MW.

## Important investment projects in 2022, 2021, and 2020

The Company's investments over the past three years have been primarily related to the following:

1. The 150 MW Los Cóndores project.
2. The expansion of installed capacity to reach 9.5 GW net by year-end 2025, which involves a 1.9GW increase in capacity when compared to 2021, and 1.1 GW increase when compared to the figure at year-end 2022.
3. Maintenance of existing installed capacity.

The capital investments in the Los Cóndores project and the NCRE projects (solar, wind, BESS) have been financed with funds generated by the Company or financial debt, depending on Company needs.

## Distribution and Networks Segment

During 2022, Enel Distribución Chile and Enel Transmisión Chile<sup>24</sup> and subsidiaries invested a total Ch\$ 145 billion in projects primarily focused on satisfying customers' organic growth, service quality, information systems and security, of which Ch\$ 46 billion were invested in maintenance, Ch\$ 38 billion in growth projects and Ch\$ 61 billion in connectivity initiatives.

A total Ch\$ 44 billion were invested in adjusting Medium Voltage lines (MV) and Low Voltage lines (LV) allowing to connect new residential customers, large customers, and real estate developments.

A total of Ch\$ 23 billion was invested in improving the quality of our electricity supply. Specific feeders that were determined by the Medium and Low Voltage Quality Plan, were reinforced. We expanded MV network automation by adding 18 new remote-control equipment and performing the necessary network adjustments and purchasing a lot for the Providencia substation.

Enel Distribución Chile and Enel Transmisión Chile invested Ch\$ 18 billion to increase network capacity. The high voltage network projects that stand are those that involve the following substations: Nueva Lampa, Cerro Navia, El Salto nodes, Batuco, Florida PS Alto Maipo. Regarding medium voltage (MV) networks, new feeders are being installed for Palena, Camila, Damasco, Vizcaya, and other projects have been executed to strengthen service continuity. Reinforcement, extension, and relocation works were also performed to improve the quality of the low voltage network.

Nearly Ch\$ 18.3 billion was invested in technical and financial systems, primarily on digitalization processes.

Corrective maintenance works for nearly Ch\$ 12.9 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\$ 5 billion in making network and substation adjustments required to comply with regulation.

A total Ch\$ 5.9 billion were invested in the Smart Meter project, focusing mainly on installing data concentrators.

Investments in anti-theft projects amounted to Ch\$ 3.5 billion, such as, shielding networks by installing Ananda boxes and turtles, technical measures, and reinforcements.

<sup>24</sup> On December 9, 2022, the sale of Enel Chile's entire 99.09% shareholding of Enel Transmisión Chile S.A to Sociedad Transmisora Metropolitana S.p.A. became effective.

## Featured Projects

### Projects completed in 2022

#### EGP Chile

##### Cerro Pabellón Expansion Project

The Cerro Pabellón extension a geothermal energy plant with a net installed capacity of 32 MW, located and is in the Antofagasta Region of in northern Chile. It has potential synergies with our operational the Cerro Pabellón geothermal project and will use existing infrastructure, such as a substation and a transmission line.

The total investment, as of December 31, 2022, was US\$ 131.1 million. Construction began in August 2019 and the project was completed in June 2022, reaching commercial operation in December 2022.

##### Finis Terrae Expansion Project

The Finis Terrae extension project is a photovoltaic solar power plant located in María Elena, in the Antofagasta Region in northern Chile, and has a net installed capacity of 126 MW.

The project has strong operational synergies with EGP Chile's current existing Finis Terrae plant and will use the same transmission infrastructure. A new bay unit and a new power transformer will be installed in the current substation for interconnection purposes.

The total investment, as of December 31, 2022, was US\$ 119.5 million. Construction began in May 2020 and the project was completed in 2022. The project is expected to reach commercial operation in 2023.

##### Finis Terrae 3 Solar Project

The Finis Terrae 3 solar project in the Antofagasta Region of Chile. It has a net installed capacity of 18 MW and is an extension of the Finis Terrae Expansion Project, currently under construction. The land has been secured and environmental approval has been obtained.

The total approved investment was US\$ 11.1 million, of which US\$ 6.4 million had been incurred as of December 31, 2022. Construction began in August 2021, and the project was completed in 2022. The project is expected to reach commercial operation in 2023.

##### Guanchoi Solar Project

The Guanchoi solar project (formerly known as Campos del Sol II) is in Copiapó, in the Atacama Region, and has a net installed capacity of 398 MW. Guanchoi is a photovoltaic solar power plant consisting of 893,508 crystalline PV modules with a solar tracking system. The project site occupies approximately 1,000 hectares.

The project will connect to the Bella Mónica step-up substation, located between Campos del Sol I and Guanchoi. Bella Mónica is located 8 km from the Illapa substation, owned by Celeo Redes Chile Ltda., and is connected through a 220 kV transmission line.

The total approved investment was US\$ 313.5 million, of which US\$ 293.8 million had been incurred as of December 31, 2022. Construction began in July 2021, and the project was completed in 2022. The project is expected to reach commercial operation in 2023.

##### Pilot green hydrogen project

The pilot green hydrogen project is in the Magallanes Region of 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 3.4 MW of net installed capacity and an electrolyzer with an installed capacity of 1.2 MW.

The total approved investment was US\$ 4.1 million, of which US\$ 2.4 million had been incurred as of December 31, 2022. Construction began in August 2021 and the project was completed in 2022.



## **PMGD I Solar Project (Caracoles, La Colonia, Piduco and Rinconada)**

Caracoles, La Colonia, Piduco and Rinconada are part of the PMGD I Solar Project, which consists of a portfolio of eight photovoltaic solar plants to develop 54 MW of net installed capacity in the Metropolitan, O'Higgins and Maule Regions of Chile. The four plants (Caracoles, La Colonia, Piduco, and Rinconada) have 27MW of net installed capacity, and each plant is connected to distribution lines.

The total investment approved for the four solar plants was US\$ 19.2 million, of which US\$ 18.6 million had been incurred as of December 31, 2022. Construction began in August 2021 and all the four solar plants were completed in 2022.

## **PMGD II Solar Project (Coinco, Don Rodrigo, El Sharon)**

PMGD II Solar Project, which consists of a portfolio of three solar PV plants in the Maule Region of Chile to develop 11 MW of net installed capacity: Coinco (formerly Valera) 3MW, Don Rodrigo 5 MW and El Sharon 3 MW. The plants are connected to distribution lines.

The total approved investment was US\$ 9.9 million, of which US\$ 9.2 million had been incurred as of December 31, 2022. Construction began in July 2021; plants were 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 is a greenfield solar project with a net installed capacity of 163 MW that consisting of 406,980 monocrystalline bifacial PV modules and a solar tracking system. The project site occupies 320 hectares. Valle del Sol connect to the Miraje substation through a new 220 kV bay. The connection solution includes a step-up substation, one main transformer of 130/160 MVA (33/220 kV), and a 10 km, 220 kV transmission line.

The total investment, as of December 31, 2022, was US\$ 142.5 million. Construction began in 2021 and the project was completed in 2022. The project is expected to reach commercial operation in 2023.

## **Projects under construction or advanced development**

### **EGP Chile**

#### **La Cabaña y Rihue Wind Farm**

La Cabaña and Rihue wind farms are in the Araucanía and Biobío regions of southern Chile, respectively. These projects have a combined net installed capacity of 226 MW (La Cabaña 106 MW and Rihue 120 MW), and the BESS system has a total net installed capacity of 68 MW (34 MW each project). These projects will be connected to the national system through the Renaico Wind Farm substation.

The total investment approved for the two projects is US\$ 389.1 million, of which US\$ 136.3 million had been incurred as of December 31, 2022. The construction of La Cabaña began in 2022, and this project is expected to be completed in 2023.

#### **PMGD I Solar Project (Cabimas and Pataguas)**

The PMGD I Solar Project consists of a portfolio of eight solar PV plants to develop 54 MW of net installed capacity in the Metropolitan, O'Higgins and Maule Regions of Chile. Each project is connected to distribution lines.

There were four projects (Caracoles, La Colonia, Piduco and Rinconada) completed in 2022, and there are currently, there are two projects Cabimas (formerly Curamachi) and Pataguas (formerly Agrovision) under construction, totaling 21 MW of net installed capacity.

The total approved for the two projects is US\$ 18 million, of which US\$15.2 million had been incurred as of December 31, 2022. Construction began in August 2021, and these projects is expected to be completed in 2023.

#### **PMGD III Solar Project (Bandurrias, Graneros and Maitencillo)**

The PMGD III Solar Project consists of a portfolio of three photovoltaic solar plants (Bandurrias, Graneros and Maitencillo), in central Chile. Each project has a net installed capacity of 3 MW, for a total of 9 MW of installed capacity. Each plant is connected to distribution lines.

The total approved investment for these three projects is US\$ 9.4 million, of which US\$ 5.8 million had been incurred as of December 31, 2022. We expected construction to begin in 2023 and the projects to be completed in 2024.

### **PMGD IV Solar Project (Doña Rubena, Hijuelas IV and Mora)**

The PMGD IV Solar Project consists of a portfolio of three solar PV plants (Doña Rubena, Hijuelas IV and Mora) to develop 9 MW of net installed capacity in the Metropolitan and Maule Regions of Chile. Each project is connected to the distribution lines. The land has been secured and environmental approval has been obtained.

The total approved investment is US\$ 9.4 million, of which US\$ 5.1 million had been incurred as of December 31, 2022. Construction will begin in 2023, and this project is expected to be completed in 2024.

### **Renaico II Wind Project**

The Renaico II wind project is in the Araucanía Region in southern Chile. It consists of a 144 MW power plant with two wind farms: (i) the Las Viñas project, including a 58.5 MW 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 was acquired in its entirety by EGP Chile.

The project consists of 32 wind turbines 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 transmission line. The land has been secured and environmental approvals were obtained.

The total approved investment is US\$ 198.6 million, of which US\$ 186.2 million had been incurred as of December 31, 2022. Construction began in April 2020, and this project is expected to be completed in 2023. As of December 2022, 72 MW of installed capacity had been connected.

### **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 a net installed capacity of 205 MW<sup>25</sup>, and the site occupies 850 hectares, with a perimeter of approximately 28 km.

It is a greenfield project inside the existing Sierra Gorda wind farm owned by EGP Chile. 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\$ 231.8 million have been incurred as of December 31, 2022. Construction began in July 2021 and the project is expected to be completed in 2023.

### **El Manzano Solar Project**

The El Manzano solar project is located 30 km north of Santiago, in the Metropolitan Region. It is a greenfield solar project with a net installed capacity of 99 MW that consist of 7,318 bifacial PV modules as well as solar tracking system, the power plant will be able to incorporate a BESS in the future. The project site occupies 133.69 hectares. El Manzano will connect to the El Manzano substation, owned by Enel Distribución Chile, through a 6.3 km medium-voltage transmission line.

The total approved investment is US\$ 78.1 million, of which US\$ 41.5 million had been incurred as of December 31, 2022. This project is expected to be completed between 2023 and 2024.

### **Enel Generación Chile**

#### **Los Cóndores Hydroelectric Project**

The Los Cóndores project is located in the Maule Region, in the San Clemente area in central Chile. It consists of a 150 MW 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 (220 kV) through an 87 km transmission line.

The total approved investment is US\$ 1.2 billion, of which US\$ 1.1 billion had been incurred as of December 31, 2022. Construction began in April 2014, and this project is expected to be completed in 2024.

<sup>25</sup> Net installed capacity of the project modified in February 2023.



## Rapel Hydroelectric Repowering Project

The Rapel Hydroelectric Repowering project is being executed within the current Rapel plant of 375 MW of net installed capacity in the O'Higgins Region, in central Chile. Rapel is a reservoir hydroelectric power station with five Francis vertical units that use water from the Rapel River.

The project consists of replacing two turbines (Unit 3 and Unit 4) installed in 1968 with an efficiency of less than 85%. The turbines will have a new hydraulic design, which will offer greater efficiency and a wider operating range. It is expected to increase the installed capacity by 2 MW (1 MW each turbine) and produce 67 GWh/year of energy. The contract was awarded in September 2020, and the contractors began immediately.

The total approved investment was US\$ 11.9 million, of which US\$ 5.1 million had been incurred as of December 31, 2022. Both units will be installed and consequently the project is expected will be completed in 2023.

## Other projects in development

### EGP Chile

#### Andino Las Pataguas Solar Project

The Andinos Las Pataguas solar project is in the town of San Pedro in the Metropolitan Region. The project has a net installed capacity of 100 MW and includes a BESS with a storage capacity of 60MW. The plant will be built on approximately 270 hectares and connected to the Las Arañas substation at 110 KV. The land has been secured and environmental approval is in progress.

The total estimated investment is US\$ 200 million. Construction is expected to begin in 2024 and the project to be completed in 2025.

## Ovejera Sur Wind Project

The Ovejera Sur wind project is in La Unión in Los Ríos Region. The project has a net installed capacity of 170 MW and includes a BESS with a storage capacity of 100 MW. The project consists of 38 wind turbines of 4.5 MW each. The project will be built on approximately 5,500 hectares and will connect to the grid through the new Pichirropulli substation with 220 KV. The land is already secured, and environmental approval is pending.

The total estimated investment is US\$ 274 million. Construction is expected to begin in 2024 and the project to be completed in 2025.

### Don Humberto Solar Project

Don Humberto is a solar project located in the Metropolitan Region. The project has a net installed capacity of 79 MW and includes a BESS with a storage capacity of 69 MW. The land has been secured and environmental approval has been obtained.

The total approved investment is US\$ 137.8 million. Construction is expected to begin in 2023 and the project to be completed in 2024.

### Enel Generación Chile

#### Hydroelectric optimization platform

The objective of the project is to improve hydroelectric generation revenues using hydraulic network optimization and flow models to define the best short-term unit programming for run-of-the-river hydroelectric plants and the best resource management in the watersheds. The optimization platform will be implemented in 3 phases:

- **Phase 1:** implementation of optimization and flow models in Los Molles, Sauzal, Sauzalito, Pullinque, Pilmaiquén, Rapel, Antuco and Pehuenche hydroelectric plants. Start up in 2023.
- **Phase 2:** implementation of Laja and Biobío's flow models. Start up in 2024.
- **Phase 3:** implementation of Maule's flow models. Start up in 2025.

# Economic management

## Customers at the center of Enel Chile's strategy

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 growth potential. To make use of this opportunity and live

up to its demands, Enel Chile is investing in improving the resilience of its assets and implementing a solid commercial strategy. New opportunities emerge from the integrated commercial approach, where Enel X Chile's new energy services are a key component.



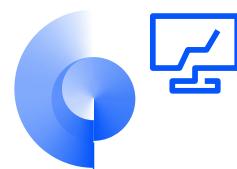
### Robust commercial strategy

Enel Chile's strategy is focused on delivering new solutions to customers through an integrated offer.



### Excellence in ESG integration

Excellence in sustainability integration Will remain at the core of the way we work, focusing on a fair, circular and inclusive approach.



### Sustainable and resilient growth

Driven by sustainable financing instruments, enabling an asset rotation strategy that accelerates growth.

## Generation Segment

The commercial actions carried out by Enel Chile through its subsidiary Enel Generación Chile and EGP Chile in 2022 were consistent with the Company's 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 as required by new market conditions and increase commercial management efficiency within the company.

Regarding electricity supply contracts, the Company signed commitments for approximately 10.6 GWh/year in 2022, to be supplied with different terms, which contributes to the Company's excellent 2021 contract profile.

In the large customer segment, agreements were signed with important unregulated industrial and mining customers to supply nearly 500 GWh/year of electricity for four and up to eleven-year terms.

Regarding the small, regulated customer segment, Enel Chile capitalized on the trend among these customers to migrate to the unregulated customer category, which is allowed by industry regulation when they sign new supply contracts. Enel Chile's subsidiary, Enel Generación Chile, signed contracts directly with a significant number of these smaller unregulated customers reaching a total 600 GWh/year of electricity for two and up to six-year terms.

Electricity supply contracts have also been signed by Enel Generación Chile with other generation companies to provide electricity to their unregulated customers for 200 GWh/year with six and up to ten-year terms beginning in April 2022.



## Solid commercial strategy

The generation business has diversified assets and geographic locations, allowing it to structure a portfolio of various long-term contracts that include regulated contracts, and also unregulated industrial mining customers, and other unregulated customers. Over 45% of energy supply contracts expire after 2030, and another 23% expire between 2022 and 2025. The average term of the generation business' energy supply contracts is currently seven years, which are considered stable, long-term, business conditions.

The unregulated customer contract portfolio is expected to increase approximately 29% during the 2023–2025 period, and diversification in terms of off-takers is also expected to increase. Due to geographic diversification, we expect sales to climb significantly in the central and northern regions of Chile. The northern region is where solar energy conditions are favorable.

## 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 2022, 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 Lago Rapel Development Corporation ("Codepra" in its Spanish acronym) and the Maule and Biobío Water Surveillance Committees.

### • Participation in the gas business

During 2022, thermoelectric electricity generation has been in very high demand, and therefore LNG sourcing has been critical. Long-term LNG 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, contributing to minimizing the use of diesel and contain operating costs of the electricity system as a whole. Within the current extended drought context, gas management has become crucial. Gas has played an active role in ensuring supply for generators, customers, and supporting the country's overall gas needs. Enel Chile has had to supplement the LNG from its long-term contracts with LNG purchases on the international spot market in a particularly complex context due to rising prices and volatility.

### • PPA Changes

During 2022, we continued renegotiating the terms of maturing contracts with customers interested in extending the term of their electricity supply contracts or increasing the volume of supply in exchange for a possible short term tariff increase, all to make their business more sustainable. We have begun offering integrated services to our unregulated customers, adding services provided by other business lines, such as electric mobility. We have continued selling renewable energy PPA certifications to the customers that request the service.

### • Customer flexibility

Certain customers in the commercial-industrial sector were deeply affected by the prolonged pandemic. Therefore, we have continued actively managing our trade receivables' accounts. This includes offering payment agreements to customers who have had solvency issues, which has contributed to the sustainability of their businesses.

### • Participation in decarbonization initiatives and development of new technologies

Decarbonization is one of Enel Chile's strategic goals. In late September 2022, we closed and disconnected our coal-fired power plant Bocamina II, which along with the power plants previously retired (Tarapacá in 2019, Bocamina I in 2020) made Enel Chile, through its subsidiary Enel Generación Chile, the first electricity generation company in Chile to completely eliminate coal from its energy mix.

In support of this decarbonization process, Enel Chile has managed the commercial aspects of contracts with strategic counterparts and also searched for commercial opportunities to reuse the assets of these power plants.

## Distribution and networks Segment

Placing our customers at the core of our business management is essential considering the changes in customer behavior and habits. Customers are becoming more active in terms wanting to add new uses to electricity, wanting to participate in their own solutions, and demanding easier interaction, and requiring that the Company adapt to their needs. To manage these changes, it is imperative that

we get to know our clients and how they interact with the Company's distribution network. We need to understand what they value of energy and what they need it for. The Company must know the attributes that are valued by the different customer types and their satisfaction parameters.

### Enel Distribución Chile's commitments with its 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 growth potential. New opportunities emerge from the integrated commercial approach, where new energy services are a key component.

Electrification, network infrastructure and service quality are critical to achieve Enel Chile's goal, that is, to maximize value for its customers and provide a reliable and safe energy service.

In 2022, Enel Chile supplied electricity to over 2 million end consumers, which are distributed as follows:

Number of Customers	2022	2021
Residential	1,865,545	1,826,451
Comercial	156,729	155,818
Industrial	11,851	12,170
Others	43,802	42,125
Tolls	1,712	1,617
<b>Total</b>	<b>2,079,639</b>	<b>2,038,181</b>

## 2022 Performance and important projects

### Service Quality Plan

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

### Medium and Low Voltage Quality Plan (MV/LV)

This plan applies to medium voltage lines, distribution transformers and low voltage networks. It involves the following main activities:

**Annual MV/LV maintenance plan:** 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. Main activities include:

- Comprehensive inspection of feeders
- Comprehensive pruning of trees near low and medium voltage lines
- Resolving defects in the network to avoid failures
- Thermography of low and medium voltage networks
- Technological inspection



All maintenance activities of low and medium networks were adjusted to become part of the software implemented by the WIN project. The implementation of this technology, particularly regarding maintenance activities, was based on the need to track planning, execution, and control activities in the field, as well as contract payments of preventive maintenance activities.

**Medium voltage (MV) quality projects:** A series of projects that focus on medium voltage lines (feeders) that present above average interruptions per customer and may lead to exceeding the SAIDI or SAIFI index limits established by the Distribution Technical Rules or experiencing repeated interruptions or incidents throughout the previous year.

**Low voltage (LV) quality projects:** They focus on improving service quality of the low voltage distribution network by renewing and optimizing the existing network with new technology. It seeks to reduce malfunctions and improve service quality indices.

## Electricity Losses

During 2022, the electricity recovery team, formed by three different departments of Enel Grids- Energy Recovery, Inspections, and Energy Balance & Measurement- was able to solve the challenges identified at the beginning of the year with the support of contractors monitoring, controlling, and managing operations. The multidisciplinary team was able to maintain the Company's electricity loss index at 5.14%. Physical losses throughout the year amounted to 937 GWh.

The scenario in 2022 was not favorable considering the increase in informal housing, the end of the basic services law that restricted supply cuts, and a rise in inflation coupled with a shortage of skilled labor to carry out inspections. We needed to design a plan to include improvements in contracts and add more resources and adopt planning and technical measures to renew and protect distribution networks. By year end, 168,296 inspections had been carried out, 37% more than the year before, but 21% below the Company's annual goal. Even though there were less inspections than projected, these were more assertive, going from 8.56% to 8.64%, which compensated for the lower activity. Also, nearly 50 kms of low voltage distribution networks were upgraded, including 8,535 customer connections, and 38 distribution transformers. This not

only reduces technical and non-technical losses, but also improves the quality of supply. Regarding our work in informal housing areas, we were able to successfully electrify 1,993 homes with safe electricity connections. These actions reduce the exposure of families to electricity risk, and also improve the quality of supply in neighboring areas and optimize electricity losses management. In addition to the work on energy losses mentioned, several projects obtained good results, such as corporate clients, special three-phase readings, readings and inspections, and on-site normalizations. These projects were all developed to achieve operational excellence and projected annual results.

In terms of electricity reading processes, during 2022 several initiatives were developed to improve sustainability of field operations' indicators. In early 2022, a third contracting company was added to the team allowing to increase the number of effective readings, reaching over 95% effectiveness during the last few months of the year.

## Smart Meters

Regarding network digitalization, the installation of smart meters enabled remote operations, bringing benefits to customers, regulatory authorities, and the Company. The remote and automated reading feature ensures monthly bills that accurately measure customers' consumption. Enel Distribución Chile also continued to improve its on-line application for customers to monitor their weekly consumption, which contributes to energy savings. By year-end 2022, there were more than 351,761 smart meters installed.

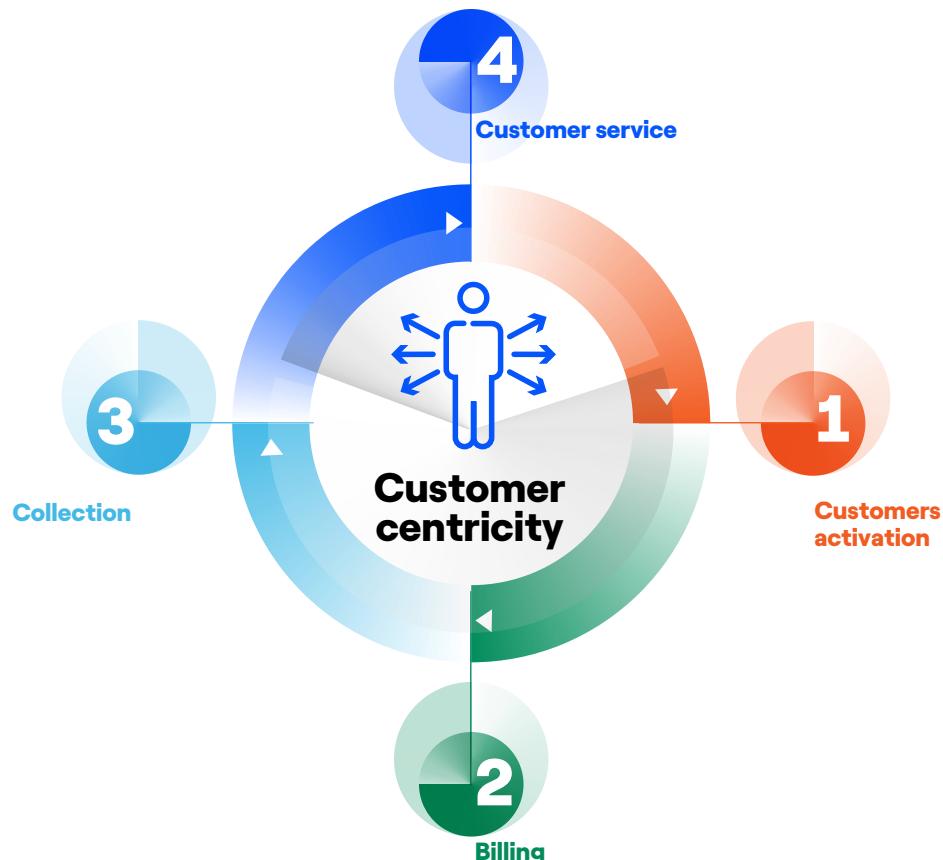
## Self-readings

In December 2020, the Company implemented a functionality of the Enel Cliente Chile App that enables customers to individually register their meter's reading, making Enel Chile the first Enel Group company to implement this technology. In July 2021, this application became available on Enel Chile's website as a tool for individual self-readings. In 2022, this application registered 56,166 self-readings, which were reviewed by Enel's measuring system Sistema Misure e Lavori ("SMILE" in its Italian acronym). SMILE carries out an exhaustive analysis of client readings (self-readings) and field readings, avoiding invoices with consumption amounts that don't correspond to customers usual consumption patterns.

## Global Customer Operations

### New organizational structure to improve customer service

The new function Global Customer Operations considers the following activities related to customer management:



### Customers Activation

Refers to the initial phase of the relationship. Enel Chile is incorporating initiatives to facilitate processes through digitalization, creating new channels to relate with customers.

### Billing

Initiatives to **stabilize the SAP ISU system** for billing operations were implemented in 2022. The addition of other operational activities began during the last quarter of 2022 and will hopefully be completed during the first quarter of 2023. These initiatives are carried out within the scope of continuous improvement of digital platforms, involving the integration of different technologies defined in the Global Customer Platform.

**E-Billing:** During 2022, customer subscription campaigns were carried out to promote billing via email. These were available on the web and through direct communications with customers. These campaigns were carried out alongside the Customer Care team, who were also promoting e-billing subscription through all their customer service channels. By year-end 2022, 503,870 clients, 24% of total customers, had subscribed to e-billing services, representing a 12% increase when compared to December 2021.

### Collections

**Digitalization:** during 2022 the focus continued to be set on promoting payment through digital channels, moving away from in-person payments and towards digital channels or self-payment machines in commercial offices. In 2022, along with e-mail and social network campaigns regarding digital payment channels, customers preferred safe payment channels instead of in-person payments, closing off the year with 78.5% of payments received through digital channels.



Future challenges focus on continually promoting low-cost digital channels, especially for the remaining 21.5% of customers who still prefer in-person payments. New payment options available in the market will continue to be implemented to maintain our status as one of the service companies with the widest variety of payment options for clients.

**Commercial operations:** during 2022, Collections and Debt Settlement management focused on restoring customers' payment discipline lost during the pandemic. Over 27 million actions were taken in 2022 (8% more than 2021), recovering a total of Ch\$ 350 billion (75% more than 2021). The collections strategy involved intensifying collection actions per customer, as well as using different messages depending on the number of days of past due amounts, including disconnection notices, and payment plans. Additionally, judicial collection, which had been suspended during the pandemic, was resumed.

As for supply disconnections, this practice was massively resumed in August 2022, reaching a total 320,402 service disconnections, and collecting Ch\$30,433 million. Since October, the Company's disconnection capability increased from 30 thousand a month to 70 thousand a month as a consequence of changes to contractual agreements with contractors.

## Customer Service

### Focusing on digitalizing operations

- **Web Optimization:** to improve customer experience on the web, in 2022 some features were adjusted and perfected and the flows of main functions were optimized. This contributed to reaching an average of 4 million monthly visits to the website, and a 76% increase in Enel Distribución's digital clients for the year 2022. Cumulatively, around 420,000 clients have gone digital, representing 24% of the customer base.
- **Improvements to the App:** The second half of 2022 focused on improving and strengthening customer experience on the app and promoting it as "a digital channel in the palm of your hand". Initial improvements were focused on the app's performance, reducing the app's loading time after login by 68%.

- **Broadcasting WhatsApp Usability:** in 2022, WhatsApp services doubled with respect to the previous year. A total of 652,000 services were conducted, of which 65% were through nelbot (self-service). This was achieved by implementing basic features within the automatic initial menu, such as balance inquiry, copy of the bill, reading entries, or reporting an emergency. By year-end 2022, a satisfaction rate of 70% was achieved regarding the service provided by WhatsApp executives.

### - Complaints Management and efficiency in attending requirements

The implementation of a new billing system in 2021 strongly affected the number of complaints received, because many customers had not been billed in months. Seventy-five percent of all claims received during this period were due to billing issues. Other factors contributed to the complexity of the situation: the Basic Services Law 3 was no longer in force, a Subsidy Law was enacted, the winter season was colder and rainier, and the winter consumption limit from April to September was reinstated (exceptionally, during 2020 and 2021 the winter limit was only applied during two months of the year). This adverse scenario called for a multidisciplinary team to address the situation, highlighting the joint efforts of Billing, Past due collections, and Front Office. Their hard work is paying off since the Company expects to normalize the billing process and customer services during the first quarter of 2023.

### - Managing electro-dependent customers

Enel Distribución Chile is committed to guaranteeing personalized service and is always available for electro-dependent clients. By year-end 2022, 2,396 clients were registered as electro-dependent. They receive a dedicated, priority service in case they need assistance, which automatically recognizes their registered phone number, or their client number when the call is made from an unknown phone number, allowing the call to be directly transferred to specialized customer service executives.



## Main Indicators<sup>1</sup>

### END USERS

+2.0%

**2.1** mn

2.0 mn in 2021

### SAIDI

-0.5%

**145** min

146 min in 2021

### ENERGY LOSSES<sup>1</sup>

-1.3%

**5.1** %

5.2% in 2021

### TELECONTROL EQUIPMENT

+1.4%

**2.7** thousands

2.7 thousands in 2021

### SAIFI

-7%

**1.3** #

1.4 in 2021

1. Data only for Enel Distribution concesión área.

## Enel X Chile

Enel X has positioned itself as a leader in energy efficiency solutions, becoming the most relevant facilitator of the expansion of electromobility in the country. It has been acknowledged as a “strategic partner” by different client segments, including residential, institutional, and government customers.

The social and health crisis has been an opportunity for the Company to accelerate the digitalization process. Digitalization has impacted the way we work, added technology, affected communication and interaction with customers, and even the way business deals are modeled. It has presented innovation opportunities that enrich the value proposition of Enel X products, services, and solutions.

In this regard, Enel X Chile’s focus has adjusted to this context and has strengthened its commitment to invest in providing comprehensive solutions for its 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 such as electric charging stations for e-buses, and promoting electric mobility for the country’s public transportation system.

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.

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.



## Customer concentration per business segment

### Generation segment

Enel Chile has two customers that individually account for 10% or more of the consolidated income of the generation business. These customers are Compañía General de Electricidad S.A. and Enel Distribución Chile S.A. (Enel Chile's subsidiary that operates in the distribution and networks business segment).

### Distribution and networks segment

Enel Chile has a wide customer base in this business segment and no client accounts for more than 10% of its consolidated income.

# Environmental management

## Enel Chile's commitment to an environmental protection model

The world is currently facing a great challenge that requires immediate and concrete action and commitment. Enel Chile's main contribution to this challenge is its promotion of the energy transition, incorporating renewable energy sources that are key to decarbonizing the planet. Electrification is also a contribution, considering that electricity is the most **efficient, safe, and competitive** source of energy.

Protecting the environment and natural resources, the fight against climate change, and defending sustainable economic development are all strategic factors considered in the planning, implementation and development of Enel Chile's activities. Hence, the Company integrates the evaluation of risks and opportunities in its decision-making processes.

### Enel Chile is the first company in the country to eliminate coal from its energy mix

In September 2022, Enel Generación Chile disconnected Unit II of Bocamina Power Plant, the company's last coal fired generation unit, making Enel Chile the first company in the country to eliminate coal from its energy mix. This milestone was reached 18 years prior to the date established in the agreement with authorities. The Company is aligned with the **Just Energy Transition** that refers to incorporating technological, social, and environmental solutions to ensure that the closure of the power plants is carried out to maximize value for employees, contractors, and local communities.

This achievement is completely aligned with the Enel Group's 2022-2024 Strategic Plan and 2030 Vision that focus on decarbonization and accelerating the energy transition. Enel expects to have completely eliminated coal fired generation by 2027 and gas generation by 2040, replacing its thermal installed capacity with new renewable capacity and making use of hybrid renewables with energy storage solutions.

**4.85** millions Tn.  
CO<sub>2</sub> emissions

**218** gCO<sub>2</sub>eq/kWh  
Emissions intensity

**3,730** Tn.  
NOx

**0.17** g/kWh.  
NOx intensity

**201** Tn.  
Particulate matter

**0.009** g/kWh  
Particulate matter intensity

**63,344** Tn.  
Waste

**44,616** Tn.  
Recycled waste





## Commitment to Biodiversity

The Enel Group is committed to achieving Net Zero Biodiversity Loss for new infrastructure by 2030. By 2025, the Company will begin implementing this principle in projects selected due to the importance of biodiversity in the area. To reach this goal, the Enel Group follows mitigation hierarchy principles to avoid, minimize, and recover natural habitats or habitats and species that are endangered, endemic, or subject to restricted distribution. The Group

is also committed to preserving forests and restoring or benefitting areas where deforestation cannot be avoided, under the "No Net Deforestation" principle. The Enel Group will not build new infrastructure in areas declared UNESCO World Heritage sites.

## Environmental management governance

The Company is organized to manage, supervise, and maintain constant control over the activities that affect the environment. The HSEQ department (Health, Safety, Environment, and Quality) has taken on the central role of orienting, coordinating, and defining the Environmental Policy because of its cross-sectional presence in every business line. The Enel Data on Environment (EDEN) tool provides information to improve the performance of the

Environmental Management System, validate data and calculations, and present reports on environmental KPIs, to strengthen indicators even more.

The Company has incorporated high quality standards in its processes to reduce and mitigate its impact on the environment, oversee people's health and safety, and contribute to corruption prevention efforts.

Policies	Operational Control	Processes and Digitalization	Culture
 <ul style="list-style-type: none"><li>Stop Work Policy</li><li>Biodiversity Policy</li><li>Environmental Policy</li><li>Integrated Environmental Management System (SIG for its Spanish Acronym)</li></ul>	 <ul style="list-style-type: none"><li>Environmental inspections of operational activities</li><li>Assessments and Extra Checks on Site (ECOs)</li><li>Compliance (of norms, voluntary agreements, and system management goals).</li></ul>	 <ul style="list-style-type: none"><li>Monitoring KPIs of management and results:</li><li>Waste generation</li><li>Waste recovery</li><li>Environmental commitments and compliance.</li><li>Environmental monitoring.</li><li>Monitoring environmental compliance and inspections.</li></ul>	 <ul style="list-style-type: none"><li>Training Program for workers and contractors.</li><li>Raising awareness of the Integrated Management System for workers and contracting companies.</li><li>Disseminate environmental topics and important dates.</li><li>Disseminate cultural changes brought about by changes in systems and strategic goals.</li></ul>

## Integrated Environmental Management System

The Company is committed to delivering quality service to its clients, creating healthy and safe conditions for its workers, protecting the environment, supporting, and promoting energy efficient projects, banning bribery by promoting a transparent environment, and ensuring service continuity.

Since 2004, several management systems have been implemented within the Company to fulfill its commitments. Today, the Integrated Management System is based on:

- Quality Management
- Environmental Management
- Occupational Health and Safety Management
- Energy Management
- Anti-Bribery Management
- Business Continuity Management

Considering legal requirements and other applicable requirements and the Integrated Management System Policy and objectives, the Company has the following certificates:

- ISO 9001 – establishes requirements for Quality Management Systems and addresses the design, maintenance, and improvement of processes and their documentation to ensure customer satisfaction.
- ISO 14001 – establishes requirements for Environmental Management Systems and addresses environmental conservation, identifying environmental aspects and controlling the impact of our daily activities.
- ISO 45001 – establishes requirements for Health Management Systems and oversees health and safety by identifying and evaluating risks in our activities.
- ISO 50001 – establishes requirements for Energy Management Systems and identifies use and consumption of electricity and fuel, to carry out improved energy projects and manage them efficiently.

- ISO 37001 – establishes requirements for Anti Bribery Management Systems and prohibits and prevents bribery and any sort of corruption within the organization.

- ISO 22301 – establishes requirements for Business Continuity Management and prepares the organization to respond to and recover from disruptive incidents.

The Company has an [Environmental Policy](#) and a [Biodiversity Policy](#), through which the Company and its subsidiaries reaffirm their commitment to the environment and natural resources and take climate action. These are strategic planning and operation factors, making them part of the energy transition and the Company's commitment to sustainable development.

## Generation segment

### Regulatory compliance

Environmental impact studies are conducted before each new project is implemented, considering systemic evaluations of the effects they might have on the ecosystem to avoid operations in areas with a high biodiversity value. This also ensures the Company adopts the best solutions to mitigate possible impacts on biodiversity in every location where operations are held.

Enel Chile's actions aims to go beyond its role in the electricity industry, strongly appreciating the diverse Eco systemic Services that nature provides. The Company carries out relevant studies in more than 43,500 hectares of native forests, throughout four regions in the country.

Enel Chile's projects are submitted to the Environmental Evaluation Service ("SEA" in its Spanish acronym), pursuant to [Law 19,300](#) (Environmental Bases Law), and incorporate a public service perspective, making each project's environmental measures an obligation for [environmental protection](#).

Enel Chile's environmental activities follow the legal and regulatory requirements applicable in Chile as well as the environmental commitments the Company has declared voluntarily. These can be found in each project's Environmental Qualification Resolutions.

The **main requirements** include environmental monitoring and reports on effluents, emissions, and air quality; monitoring environmental noise; waste management and information on recycling, final disposal and/or treatment of hazardous and non-hazardous waste, among others.

## 2022 Management

During this period, Environmental management of the generation business focused on three main lines of work:

- 1) Developing environmental programs.
- 2) Complying with regulations.
- 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 the Enel Group on a global scale. These include the **WAVE project** to improve water management, and the **Zero Waste Project** to reduce waste.

In terms of **regulatory compliance**, during 2022 we continued monitoring internal environmental commitments according to Company standards and environmental sustainability policies. We have also followed other environmental commitment plans to oversee and ensure compliance with Environmental Qualification Resolutions (“RCA” in its Spanish acronym) for operating power plants.

In this regard, in 2022 we continued monitoring environmental performance of all facilities, managed environmental monitoring contracts and strategic environmental projects, and contributed to several initiatives promoted by the Company at a global scale, with work and consulting services. We represented Enel Chile in various 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.

The Company continued managing Power Generation permits, updating the permit repository, and following up on applicable power plants authorizations. This repository currently stores, organizes, and safeguards over 10,000 permits.

Environmental management is also responsible for submitting Environmental reports to authorities. These reports are classified in two groups:

- Pollutant Release and Transfer Register (PRTR) Reports regarding operational power plants, which were roughly 900 reports by year-end 2022.
- Environmental Qualification Resolutions and related reports. These consider notifiable environmental commitments regarding the RCAs of power plants and transmission lines in operations, which included about 500 reports by year-end 2022.

Finally, during 2021 we performed other **environmental monitoring activities**, among which we highlight following up on environmental KPIs and environmental inspections and assessments, and supplier qualification processes according to environmental standards.

## Most important milestones

As part of the environmental management strategy developed in 2022, we highlight the following projects and activities:

### Biodiversity Projects

HSEQ's Environment department put tremendous effort on a **biodiversity program named “The Nature of our Plants”**, to raise awareness and protect biodiversity surrounding generation power plants and highlight and promote initiatives put forth by the Company regarding these subjects.

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 removal and installation of nests and perches in Canela; Characterization project of arthropod assemblage in La Escuadra, Maule; FAUNOLINE (collision monitoring system); Telebat (bat monitoring system); experimental study “Do turbines attract bats?”. Many of these projects have implementation guidelines and workshops for knowledge transfer.

- **Book “Nature in our Plants”:** during 2022, we have been working on publishing this book with Fundación ProCultura to highlight elements of nature that can be found in the area surrounding our power plants, from the arduous and immense desert to the exuberant forests in the south of Chile. We hope the reader can get to know the wonderful biodiversity that coexists with our generation power plants and understand the need to care for nature that surrounds us.

- Reforestation with Native Species:** During this period, the Company carried out maintenance and tracking activities in the 632 hectares that were planted with Oak trees (*Nothofagus obliqua*), Raulí (*Nothofagus alpina*), and Coihue (*Nothofagus dombeyi*) within the framework of the agreements reached by Enel Generación Chile and Universidad de Concepción to answer to environmental commitments regarding the Ralco Hydroelectric Power Plant. The reforestation project involved planting more than two million native trees.

- Ecological Restoration:** A total of 67.1 hectares of land had been planted by the end of 2022 as part of the Ecological Restoration project that began in 2019 and involved planting Chilean Plum Yew (*Prumnopitys andina*), Brush Bush (*Eucryphia glutinosa*), and Chilean Cedar (*Austrocedrus chilensis*), among 13 other species. In total, over 296,000 plants were planted including target species and non-target native species.

Around 700 hectares of land were planted with native species within the framework of both agreements with Universidad de Concepción (reforestation and restoration). They are the result of collaborative work carried out by Enel Chile, Universidad de Concepción, and locals interested in the conservation and recovery of degraded forests that host threatened native species in the Maule and Araucanía regions. It has also enabled the development of scientific research related to assessing ecosystem recovery through reforestation with native species, all the while raising awareness and sharing knowledge to the non-scientific community through different platforms.

- A relevant milestone is the enactment of the "**Huemul RECOGE Plan in Nevados de Chillán**" in the Official Gazette (Ministry of Environment Decree N°4/2022), recognizing our Company's contribution.
- 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, identify critical points, promote best practices, and above all, share knowledge in a friendly and accessible way. We also identified flagship species and flora and fauna representative of Power Generation biodiversity to create a logo to be used in presentations, screensavers, and other media outlets.

## Archaeology Projects

Several initiatives in the archaeological field were developed in 2022, related to RCA commitments of different facilities and emerging from the knowledge acquired by the Company and its workers throughout various processes. The Company surpassed regulatory requirements and made a valuable contribution to archaeology. The following initiative are worth highlighting:

- Renaico Archaeological Plan:** during 2022, the "Renaico Archaeological Plan" was conducted in alliance with the Applied Research Unit of the Anthropology School of Pontificia Universidad Católica de Chile. The archaeological excavation expeditions have now been completed and culminated with the exhibition "**Renaico; Archaeology between trees and wind**" in the Araucanía Regional Museum of Temuco. This was a free exhibition of 21 pieces open from October to December 2022. It incorporated audiovisual and sound-activated devices that diversify and enrich the experience, and was inclusive to intercultural audiences, including audio descriptions in Spanish and the local, native language Mapudungún.
- 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 not only refers to the Company's obligations, but also incorporates additional measures to contribute to the protection and conservation of the territory's cultural heritage, highlighting relevant archaeological heritage management issues, including the identification of archaeological sites and their registry in individual fact sheets, creating georeferenced digital cartography, and carrying out historic and pre-Hispanic traffic studies. The plan also includes internal protocols to reinforce actions to protect archaeological assets. These are only a few of the important projects the Company has carried out 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 2022, the Company continued to work 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 solid waste management set by Operations and Maintenance in operating power plants.
- **Recycling Session:** A “Recycling and Environment Week” was carried out, involving several activities such as: talks about recycling held by expert external companies; talk about plastic and how to correctly recycle and dispose of it; recycling motivational videos; videos to teach people how to recycle, among others. The goal of this initiative was to raise awareness about concepts, objectives, and the importance of appropriate waste management to reduce waste production and increase recovery for teams working in Power Generation Chile’s power plants.
- **Electrical and Electronic Recycling Campaign:** This recycling campaign was carried out in 2022 at Enel Chile’s Corporate Building, collecting around 2,700 kgs of material, which were given to the certified company Degraf to recover. A similar campaign was carried out at the hydroelectric power plants located in southern Chile, collecting about 2,000 kgs of waste, which were given to the authorized company Hidronor.
- **Waste Recovery Program:** during 2022, a contract was signed to recover industrial non-hazardous waste.
- **Waste managers:** We updated the database of waste 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 2022, the Company continued with the **WAVE program (Water Value Enhancement)** to reduce water consumption throughout the entire electricity generation process and minimize its use in all Company power plants. Consumption is revised/supervised every trimester.

We have focused on the San Isidro Thermoelectric Power Plant because it is the plant that uses the greatest amount of water. Water consumption has decreased in 2022 when compared to 2019, by implementing a circular economy project that recovers water from power plants to use it as cooling water in mining processes. This avoids liquid industrial waste (Riles) discharges into the Aconcagua River and, therefore, the restriction associated with the sulphate limits of the discharge regulation is eliminated.

Water may be used several times in this process, which means that less fresh water is demanded from 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 its destination, including all costs, is the mining company’s responsibility.

Additionally, solar technology is included in the project through at least one semi-automatic washing machine in each power plant. This machine consists of a tractor with an electromechanical arm, with rollers that can wash with and without demineralized water. This reduces water consumption used to wash the panels.

## Environmental Awareness: important environment dates

The **Important Environment Dates** program continued throughout 2022 to educate, communicate, and add value to the Company’s environmental management. It addresses different environmental subjects by taking advantage of important dates that commemorate environmental topics, on a national and international level, such as the “World CO<sub>2</sub> Emissions Reduction Day”; “World Water Day”; “Global Recycling Day”; “World Environment Day”, among others. The activities include talks, training courses, videos, internal publications, newsletters, and mass emails, along with external publications through the 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 to reduce CO<sub>2</sub> emissions, highlighting decarbonization as one of its main courses of action throughout 2022.

Coal facilities played a very important role in Chile, providing stability to the country's electricity system, SEN, and contributing 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.

By 2022, Enel Generación Chile became 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 CO<sub>2</sub> 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.

## Compliance with thermal power plant emissions standards

In August 2022, the Superintendence of the Environment ("SMA" in its Spanish acronym) published reports verifying 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.

## Green taxes

The Company paid thermoelectric power plant taxes for MP, NO<sub>x</sub>, SO<sub>2</sub>, and CO<sub>2</sub> emissions in 2022. The green tax was determined using SMA's methodology to quantify emissions. The total tax payment for Enel Generación Chile's thermoelectric power plants emissions during 2021 amounted to US\$28,342,395 and were paid in April 2022.

## Distribution and networks segment

### Regulatory Compliance

The Company identifies, monitors, and controls the environmental impact that could result from its operations. This includes environmental emergencies, waste generation, noise, dust, and gas emissions, among other impacts from the operation of its networks and substations.

Environmental monitoring provides information to verify that power plants comply with environmental standards and exist in harmony with their surroundings, according to the environmental management variables established by the competent authority.

Environmental inspections are continually carried out in construction, operation, and maintenance activities, as well as in the facilities of contractors, to ensure compliance with the Company's environmental standards. Additionally, environmental assessments and Extra Check on Site (ECoS) for contractors are carried out to verify external companies' environmental management practices and awareness.

An important milestone for environmental governance within the distribution and networks segment of Enel Chile is its Environmental Improvement Committee. On a bimonthly basis, this committee revises the annual environmental plan and promotes projects and initiatives to improve the Company's environmental performance. For instance, it tracks the projects of the Environmental Improvement Plan, including the elimination of PCB, asbestos, the implementation of Circular Economy innovation projects, and revises controls of significant environmental aspects of the Company's operations.

### 2022 Management

In 2022, the Company's main environmental management activities were organized based on three pillars: Operational Control, Environmental Improvement Plan, and Leadership, Culture, and Training.



## Most important milestones

### 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 2022:

- 7,087 environmental inspections, of which 6,876 were on operational activities and 211 of contractors' facilities. Deviations were reported and managed as non-conformities by the Company's integrated management system.
- High and medium environmental risk contracts are monitored monthly to reduce environmental impact and ensure that all significant environmental aspects are being controlled.
- Three Extra Check on Site (ECoS) and six assessments performed by technicians and the contractor's environmental team. Environmental controls managed directly by the Company's operating areas were introduced to these checks and assessments this year. They involve reviewing documentation and performing field checks to verify compliance with environmental regulation, controlling the impact of Enel Group's operations and procedures. They allow the Company to visualize weaknesses and improvement opportunities. The deviations detected are addressed by implementing corrective action plans.
- Environmental Emergency Service: a total of 51 environmental emergencies were reported in 2022, of which 63% were near miss events, meaning 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, such as oil spills on floors, taking action to control and mitigate any possible environmental impact.
- In terms of monitoring noise in the Company's facilities, a study was performed this year to verify zoning changes in municipal plans that could affect the parameters of noise emissions from substations.

### Environmental improvement plan

To improve the Company's environmental performance, the following projects have been carried out:

- **Eliminating PCB from distribution network transformers:**

PCB (Polychlorinated biphenyl) is a persistent organic pollutant that can be found in the oil of electrical transformers. Chile subscribed to the Stockholm Convention in 2005, which prohibits its use by 2025 and its existence by 2028. In 2015, Enel Chile began an unparalleled process to eradicate this compound from its infrastructure, which has involved gathering data, performing statistical analysis, creating a registry of aerial and subterranean transformers, analyzing oil samples, and eliminating contaminated transformers and their oil, mainly through the dichlorination technique. This year, we analyzed the oil samples of the last aerial transformers that were suspected to contain PCB, however, none of them had traces of the contaminant. Additionally, the last pieces of equipment with traces of PCB that were removed in 2021 were decontaminated. Meanwhile, since 2018 every transformer that is removed from the network, to be repaired or withdrawn, undergoes a preventive analysis. To this date, more than 3,500 transformers have been analyzed, and no traces of PCB have been found. These initiatives have led Enel Chile to reach a milestone, finishing its PCB elimination process (29 devices in total) and is currently in the process of declaring the Company free of PCB before health authorities.

- **Construction of oil catch pits and basins:** as established by the Construction Plan defined in 2021, the Company worked on the construction of a basin and four pits for the Buin Substation in 2022. Simultaneously, project engineering for 8 substations was completed: Rungue, Punta Peuco, Batuco, Lo Aguirre, Curacaví, Santa Raquel, San José, and Maipú.

- **Removal of non-friable asbestos:** according to the asbestos elimination plan, during 2022 the roofing from the control room in Santa Raquel and Ochagavía substations was removed, and new roofs were installed. Additionally, project engineering for the removal and replacement of the roofs of substations Florida and Cerro Navia was carried out.

## Leadership, Culture, and Training

Enel Chile wants to be a protagonist of sustainable development in city-settings, with concrete initiatives that go beyond its operations and drive a circular culture that actively contributes to taking care of biodiversity and reducing the carbon footprint.

With this vision in mind, during 2022 several projects were implemented to sustainably manage non-hazardous waste generated in transmission and distribution operations, focusing on the circular economy models described below:

- **Project to reuse the concrete from electricity poles that have been removed from the network:** Since 2020, the Company has been working on a pilot project to make new poles out of the concrete from recycled poles. This would result in several environmental benefits, such as reducing virgin material from quarries, reusing subproducts from poles such as steel, and avoiding the disposal of nearly 5 Ktons of concrete. The first recycled pole was installed in May 2022 in the municipality of Cerro Navia, and over 500 more have already been made with 45% recycled concrete. They are being distributed to contractors and will be installed throughout the network. Additionally, studies are being performed with Dictuc to analyze the feasibility of making poles using 100% recycled concrete.
- **Project to recover construction and demolition waste (debris):** during 2022, we have delved into the national and international market in search of a circular solution that avoids the disposal of debris. This is the main form of waste produced by the Company's operations, generating nearly 20,000 tons a year. Through Sofofa Hub's "Venture Client" program, a Concept Test will be run alongside the company Revaloriza, which has the technology to separate waste from debris and use it to produce construction materials. This test will be carried out during 2023.
- **Inverse Logistics Process:** 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 100% of the organic waste from pruning urban trees in the context of the distribution network's maintenance activities, as well as wood packaging material. 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 CO<sub>2</sub> into the atmosphere.

- Seven existing construction sites in substations were transformed into "Sustainable Construction Sites", an initiative that implements solutions to reduce greenhouse gases, reduce noise, reuse waste, and improve water use. These substations have incorporated at least one of the following initiatives: filters to reuse shower water, reuse wood to build rest areas, replacing LED lights, recycling bottles and wood. Among this year's indicators, we highlight saving 82 tons of CO<sub>2</sub> equivalents that were not emitted into the atmosphere, saving 59 MWh of energy, recycling 52 m<sup>3</sup> of water and reusing them to water 146 trees and 60 m<sup>2</sup> of green areas, and recycling 72 tons of wood.

In terms of biodiversity, the following projects have been carried out:

- **Fauna:** a request was submitted to Chile's agricultural Inspection Service ("SAG" in its Spanish acronym) to remove an eagle's nest in danger of electrocution from a high voltage tower installed in 2021. Also, a section of the medium voltage aerial line in Til Til was protected from birds of prey and high-rise auxiliary jumper struts were installed for birds to avoid possible eagle electrocutions in the area close to the KDM landfill.
- **Flora:** a study was carried out alongside Pontificia Universidad Católica about "Urban Woodland and Trees: Challenges and Proposals for the Metropolitan Region". Results were presented in an open seminar, with the participation of municipal authorities and other relevant actors regarding the city's urban woodland.

To raise environmental awareness and increase environmental competencies throughout the Company and contracting companies, the following activities were carried out:

- Bimonthly Environmental Improvement Committee meetings, communicating the executive team's commitment to environmental management within the Organization.
- 11 commitments with HSE: environmental communication sessions for all Enel Distribución Chile regarding environmental policies, respecting biodiversity, archeological findings, and controlling environmental variables such as noise and electromagnetic fields, SF6 gas emissions, environmental controls, etc.



- Course on the Extended Producer Responsibility (“REP” in its Spanish acronym) Law and Webinar on “Communicating the Carbon Footprint of Enel Distribución and Enel Transmisión”. They both focused on the Company’s personnel, to educate people on the matter and prepare them for normative compliance and improvement initiatives.
- Creating a technical manual for the proper handling of urban woodlands, with a special emphasis on trees located near electricity lines. This manual is available to the Company’s employees and contractors. The goal is to capitalize on the teachings from the course offered Pontificia Universidad Católica to both groups of participants.

## 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 climate change, protecting the environment, and sustainable development are strategic factors in the design of Enel X’s products and services, 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 materials, their efficiency 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, always focusing on incorporating technology that uses clean energy and reduces CO<sub>2</sub> emissions.

Enel X has always focused on carrying out activities with an environmental perspective. The Company offers sustainable and energy efficient products and services, making impeccable environmental management the Company’s distinctive trademark. Enel X’s HSEQ Environment department has focused on communicating this message by establishing six strategic pillars for 2022:

1. Environmental management of contractors
2. Environmental awareness
3. Document management
4. Training
5. Reports and Indicators
6. Circular Economy and Urban Biodiversity

In terms of environmental management of contractors, the implementation of “Process Challenge Enel X Chile – Waste Management” was relevant. Through document verification and on-site visits, the company controls that waste is being managed correctly and in line with its standards and policies. In terms of the ongoing mission to standardize waste management, we created and published new Operational Instructions for Enel X’s Environmental Management System, focused on Waste Management, Spill Control, and Emissions.

In terms of **environmental awareness**, several participatory activities were carried out in 2022. Among the noteworthy activities, we highlight the Campaign and Collection of Electronic Waste, for which a recycling point was installed at the Corporate Building in collaboration with Fundación Chilenter. Another memorable activity was the talk about Cultural Heritage and archaeological findings linked to Enel X’s projects and legal compliance. Additionally, Virtual Woodlands were created for Enel X, alongside Fundación Reforestemos and in the context of World Environment Day. Lastly, training sessions were held regarding Chile’s new Climate Change Law, Urban Biodiversity, and calculating emissions from our products.

**Monitoring environmental variables** is also one of Enel X’s environmental pillars because it enables communicating the environmental strengths of the Company’s products. This includes the reduction of CO<sub>2</sub> emissions achieved by replacing energy from fossil fuels with electricity, contributing to Enel Group’s commitments in this area. During 2022, Enel X applied to the Footprint Chile Program of the Ministry of Environment, identifying and detailing greenhouse gas emissions in order to measure, reduce, and certify its Carbon Footprint.

Finally, regarding environmental management efforts carried out throughout the year, an awards ceremony was held for the second consecutive year to recognize those contractors that were outstanding in terms of their alignment and implementation of Enel X's environmental policy. This initiative began in 2021 as a positive reinforcement for collaborators.

Enel X's Environmental Management System is certified by Norm ISO 14,001 since 2020, and during 2022 obtained Energy Management ISO 15,000 Gold category certification.





# Social management

## People centricity

The world today is characterized by profound social, economic, and cultural transformations, ranging from the energy transition to digitalization processes and technological innovation and undoubtedly also deeply affecting the working world. In this context, the Enel Group is undergoing a **cultural evolution**, where the concept of "**focusing on people**" has become the axis of a new business model and the key to an innovative strategy that has a positive impact both within and outside Enel Chile.

By focusing on individuals, we have started a **process of valuing people**: instead of concentrating on areas of improvement, we highlight people's strengths, talents, and uniqueness. People are the center of a harmonious and virtuous triangle in which well-being and motivation favor each individual's potential, to give their best towards achieving the Company's goals.

In 2022, we established the **Charter of the Person**. This document refers to Enel Chile Group's willingness to evolve, laying the foundations for the Company, its workers, and representatives to work in a more collaborative way while respecting diversity, adding value, sharing experiences, and strengthening the relationship with social counterparts.

This commitment involves three main principles:

- Working towards well-being, participation, and productivity.
- Expertise and continuous learning.
- Safety culture and behavior, where the value of life is understood as the basic premise.

**Listening, sharing, participation, and passion** are the key words that guide Enel Chile's new way of working. Future work environments will promote new hybrid methods, such as smart working and innovative organizational models, creating a system that guarantees that everybody feels comfortable. The Company's main stakeholder is the team itself, committed to its development and promoting a culture of well-being.

The Company and its workers are implementing a change in rhythm, beginning with a **new cultural approach** based on an **emotional transition**. To improve projections in this new scenario, Enel Chile has adhered to the **Soft Leadership model**, which focuses on people's uniqueness, emotions, desires, and fragility.

Soft Leadership is based on emotional evolution, a concept that highlights mindfulness in interpersonal relationships and awareness of oneself and others. Kindness is understood as sincere attention and interest for the needs of others, offering the opportunity of creating a virtuous cycle of care within relationships and social environments. Listening and holding dialogues are the building blocks to create and sustain a work environment in which motivation and well-being generate productivity and sustainability.

At the core of this transformation lies the concept of sustainability, now referring to more than the environmental factors, considering the array of relationships in which the Company is immersed.

However, to achieve soft leadership **the entire company must evolve**, not only those in executive positions. Hence, the Enel Group currently has **400 Kindness Ambassadors globally and 25 at the local level**. They have been chosen by their peers as soft leadership representatives due to their emotional ability to listen, share and empathize, their trustworthiness, transparency, and authenticity, and the value they assign to diversity and shared responsibility.

Furthermore, during 2022 Enel Chile has connected the **Enel Leadership Program** with the campaign **#Respect is Energy**, in order to work on a solid culture of respect, kindness, and ethics while reinforcing **Open Power** values. This campaign included workshops on fundamental human rights in the workplace, reinforcing Company policies on harassment, sexual harassment, diversity and inclusion, and the Code of Ethics. Additionally, talks were held to sensitize people to psychological security, inclusive work environments, and caring for people's well-being.

339 leaders participated in these activities that involved a total of 2,668 hours of training.

## Workforce

As of December 31, 2022, Enel Chile had 2,158 employees, fifty-seven less than at year-end 2021. This reduction is explained by the deconsolidation of Enel Transmisión Chile as it is no longer part of the Group and partially compensated by new hires.

	Men	Women	Total
<b>Workforce (*)</b>	1,628	530	<b>2,158</b>

(\*) For further detail, refer to Chapter 7. Metrics.

## Well-being

Sustaining and stimulating personal well-being in and outside the workplace reinforces a sense of belonging that promotes sustainability. W the Group defined a Global Well-being Program based on the eight pillars that affect overall satisfaction, and place people at the center:



## 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 well-being, and new leadership models.



Enel Chile considers internal dialogue to be a strong pillar within its corporate culture, contributing 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 objectives. Within this context, the following surveys were carried out in 2022:

## Open Listening

Survey that focuses on the Company's organizational climate. Aimed at establishing a constant dialogue between people and the organization, its overall objective is to continually detect needs throughout the year. This survey was made available between October and December through different digital channels; hence results were not yet available by the time this report was written.

## Team Building

Team Building is a group activity carried out by Enel Chile to promote teamwork, improve communication between people, and increase productivity and motivation. In-person Team Building activities were resumed this year, where some teams reunited, and others met for the first time. Through a collaborative process, different team members were able to work together on tasks they generally carry out individually. These processes foster group development and create synergies that facilitate organization, communication, and fulfilling objectives, while allowing each person to recognize their own role and importance within their team. 23 Team Building activities were held during 2022, with a total of 679 participants.

## Wellbeing

During this period, we also applied a **Motivation and 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**. The results of this survey will be useful to evaluate which initiatives should be put into action, through a decision-making process carried out by an international, heterogeneous, and multicultural team.

## Parental leave

Enel Chile offers women who have recently become mothers the benefit of gradually returning to the workplace by reducing their workday beyond the legal minimum, two additional hours during the first month, and one additional hour during the second month.

Mothers and fathers may also attend their newborn's medical check-ups up until they are six months old.

Working mothers can use lactation rooms designed exclusively to promote breastfeeding at Enel Chile's corporate building.

For fathers, Enel Chile goes beyond the legal minimum of 5 postnatal days off and gives fathers 1 or 2 additional days, depending on the company they work for within the group in Chile, and on union agreements.

### Chilean Legal Framework

According to article 195 of the Labor Law, and notwithstanding the 12-week postnatal parental permit established in article 197 bis of the Labor Law (which goes into effect after postnatal leave), the employee has the right to six weeks of maternity leave before scheduled childbirth and 12 weeks 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.

The father is entitled to a five-day paid leave in the event of the birth of a child, which he may use at his discretion from the moment of delivery, and in this case it will be continuously, excluding weekly rest, or distribute it within the first month from the date of birth.

## Parental Program

This program consists of initiatives that promote a culture that values paternity and maternity, including nutritional orientation for parents during pregnancy and the lactation period, and educational activities regarding parenthood (lactation, emotional management, new family dynamics, among others). Both parents can access Gympass, a smartphone app that promotes healthy habits and grants access to a network of gyms and studios to practice several

different disciplines (yoga, Pilates, etc.). Parents also receive information regarding paperwork, procedures, and benefits throughout this period.

This program is open to any and all families, including homoparental families.

## Benefits

The Company has a benefit plan for workers and their families, among which we highlight:

Benefit	Detail	Employment Relationship
<b>Supplemental Health Insurance</b>	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
<b>Collective Health Insurance</b>	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 collect the payments from 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
<b>Supplementing the Occupational Disability Subsidy Grant</b>	The monthly salary paid by the Company to people with an occupational disability leave, supplementing the amount granted by law that is not 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 leave that exceeds or is equal to 10 days.	People with an indefinite or fixed term contract
<b>Financial Support</b>	Enel Chile grants benefits to diverse groups of people, offers loans for parents to finance their Children's higher education, scholarships, school bonuses and stimulus checks for academic excellence, among others.	People with an indefinite or fixed term contract
<b>Activities to promote self-care and physical wellbeing</b>	The Company has developed an extensive program of recreational activities to promote a healthy lifestyle. Through the smartphone app Gympass, Enel workers can access several activities, including online group fitness classes or sessions with a personal trainer, access to several gyms throughout the country, and other apps focused on nutrition, sleep quality, meditation, and personal finances. This service is not only available to workers, but also to their family or close friends at a reduced rate.  Other activities include annual screenings and medical orientation based on results, nutritional consultations, and communications campaigns on disease prevention.	People with an indefinite or fixed term contract
<b>Recreational activities and Social Connections</b>	Enel conducts activities for collaborators and their families to promote interaction and social connection, as well as its workers' commitment and corporate identity. This includes extracurricular workshops focused on workers' personal interests such as arts & crafts, recycling, 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
<b>Parenting Program</b>	Benefits for fathers and mothers throughout their children's first development cycle, including: <ul style="list-style-type: none"><li>• Parenting talks</li><li>• Nutritional guidance</li><li>• Physical activity program</li><li>• Gradual return to the workplace after maternity leave</li><li>• Permission to attend children's doctors' appointments</li><li>• School benefits</li><li>• Recreational activities for families</li></ul>	People with an indefinite or fixed term contract
<b>Health Benefits</b>	During 2022, the Company carried out health and safety initiatives for workers. Preventive health campaigns and screenings were held mainly during the first quarter and towards the end of the year. Preventive health campaigns for workers were also carried out throughout the year.	People with an indefinite or fixed term contract
<b>Psychological Well Being</b>	Enel Chile's workers and family members can access the psychological orientation service at no cost. This is a completely confidential service that can be used to address personal issues (anxiety, sleep disorders, family dynamics, etc.) or work matters (change management, group dynamics, among others).  Furthermore, team dynamics guided by an expert are carried out to manage team emotions (mourning, coping strategies and emotional skills, stress management, among others).  Annually, a series of educational webinars are held to support emotional well-being, such as talks regarding personal change, resilience tools, sleep hygiene, among others.	People with an indefinite or fixed term contract



## Transitioning back to On-Site Work

Digital and technological transformation enabled the implementation of several flexibility measures, including remote work and flexible hours. Hence, during 2022 the Company decided to implement a hybrid working model (remote and on-site) based on goal-oriented metrics and trustworthiness, provided the sanitary conditions were met.

It establishes a minimum of eight days a month on-site, allowing each team to self-coordinate in order to take advantage of the time spent working in-person. This model was implemented halfway through the year for the teams that are eligible based on the nature of their work. This model will continue throughout 2023, subject to evaluation.

## Flexible working hours

This measure is targeted towards workers whose hours are clocked, giving them the option of beginning their workday between 7:45 am and 9:00 am, hence ending their workday 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.

## Foster People

The current transformation scenario requires the development of new skills, amongst which flexibility and adaptation are key. The Company provides experiences that inspire and prepare people, involving and motivating them to reach their maximum potential through personal and professional development opportunities. The processes to **select, hire, train, and professionally** people play a

## Work-life balance

A central aspect of our people management strategy is based on the worker's quality of life and work-life balance. Considering the post-pandemic context in 2022, in-person activities were gradually encouraged, always maintaining the appropriate sanitary precautions. To work towards this balance, the "Sharing Responsibility" concept was fostered through educational workshops and a communicational campaign focusing on the importance of evenly distributing domestic responsibilities among all family members, with a specific focus on gender.

Furthermore, a communication campaign was launched favoring workers' rest time, focused on respecting workers' breaks throughout the workday, as well as the efficient use of meetings, emails, and phone calls.

fundamental role in guaranteeing the Company's continuous business growth.

To achieve sustainable growth, people need to be able to display their own talents, harnessing their digital, technical, and innovative skills alongside the Enel Group's transformation. This corporate culture is based on four pillars:



### Promoting

the quality of life and wellbeing of people through responsible care, generating a flexible, trusting, close, challenging and motivating work environment imbued with a sense of pride and identity.



### Strengthening

leadership by providing tools and capabilities that promote trust and the search for purpose within each team, encouraging autonomy, empowerment and proactivity to further advance the potential and diversity of the teams.



### Promoting

cultural change and develop people's capacities to digitize processes, promote the use of platforms and manage people's effectiveness and experience based on data.



### Understanding

people as strategic partners that challenge and support the business, providing innovative, effective and integrated solutions that promote the development of a sustainable organization and a benchmark in the market.

## Training and development

The Enel Group's cultural revolution places people at the core, which is why the Company promotes a **Lifelong Learning** philosophy for its workers, encouraging personal empowerment and cultural wellbeing.

The goals of this strategy are:

1. **Self-management of development and learning**, enabling the **global eEducation** platform for all workers who wish to access online learning courses, with featured partnerships with Coursera and Spexx among others.

2. Guarantee the fulfillment of organizational goals by ensuring that training and development initiatives are **aligned with the Enel Group's strategy**. **High impact programs** lead the Company forward in terms of developing new skills (Reskilling) and reinforcing and improving existing skills (Upskilling), regarding technology, digital techniques, and power skills.



To guarantee this strategy's success, Enel Chile has a **Training Policy** in place that defines the general framework of formative activities in Group companies. These training 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 2022, based on five strategic pillars:

<b>Developing an Open Power Culture</b>	<p><b>This pillar groups all training and development activities that strengthen the Enel culture.</b></p> <p><b>Skills for the Future Program:</b> promotes Enel Chile's 15 areas of expertise through several courses that allow workers to acquire, improve, or perfect the abilities their work requires for the future.</p> <p>This year, a total of 3,455 formative hours were delivered through 22 courses, with 443 participants in total.</p>
<b>Promoting Sustainability and HSEQ</b>	<p><b>Leveraging sustainability and HSEQ through training and development.</b></p> <p><b>Online Circular Economy Course:</b> circular economy is one of the driving forces of Enel Chile's strategy, establishing a global vision and carrying out concrete actions with its business lines. Therefore, the Company created an online circular economy course, addressing circular cities, circular economy strategies within the Group, biological and technical cycles, measuring circular economy metrics, among other topics.</p> <p><b>Electrical risk certification:</b> This course was carried out following NFPA 70E, IEC, and OSHAS standards, which are electrical codes and standards and related legislations. The course objective was to develop core normative and operational skills to perform electrical activities in line with the required safety measures. A total 15 workers graduated after 60 hours of training.</p>
<b>Preparing for the future</b>	<p><b>This pillar groups all programs that enable the development of new skills.</b></p> <p>An alliance was signed with Universidad de Chile to develop two certificate programs: "New Energies and Smart Cities": covers Enel X's main strategic objectives in Chile. "Electricity Market": provides newly acquired knowledge about the electricity world</p> <p>63 people graduated from these programs, totaling 10,560 hours of training.</p> <p>For the fourth consecutive year, the certificate on "Operations and Maintenance of Photovoltaic Power Plants" was carried out with Universidad Técnica Federico Santa María. Additionally, the course "Non-conventional Renewable Energies" was offered for the first time.</p> <p>31 people graduated from these programs, totaling 4,252 course hours of training.</p> <p>The <b>Scholarship Program</b> is a financial aid program for workers to be able to study undergraduate and postgraduate degrees that will contribute to their professional development at Enel Chile.</p> <p>During 2022, 14 scholarships were granted for undergraduate programs and 19 for postgraduate programs.</p> <p>Dominating different languages is one of the most necessary competences in global companies such as Enel Chile. The program <b>Languages for Development</b> was designed with this in mind, providing an opportunity for people to learn English or Italian, contributing to their careers within the Company.</p>
<b>Digital Transformation and Data Driven</b>	<p><b>One of Enel Chile's main challenges is to promote digital transformation and make decisions based on data.</b></p> <p>With the collaboration of Universidad de Chile, the certificate on "Data Driven and Business Intelligence" was offered for the first time exclusively for the Enel Chile Group. This program covered an introduction to artificial intelligence, business intelligence applications, strategic data management, among others.</p> <p>33 people graduated, totaling 2,970 hours of training.</p> <p>Another program related to this pillar is the instruction on <b>NERC-CIP SEN Regulation</b>, 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 security and cybersecurity to mitigate potential risks.</p> <p>This program offered eight courses. There were 3,287 participants, and a total 39,444 hours of training.</p> <p>Regarding Asset Management, three videos were made available to the entire Company through the eDucation platform:</p> <ul style="list-style-type: none"><li>• Understanding asset management</li><li>• Differentiating asset management and maintenance management</li><li>• Benefits of asset management</li></ul>
<b>Clients at the Core</b>	<p><b>This pillar refers to all programs that impact customers and the service delivered by Enel Chile</b></p> <p>The <b>webinar "How to improve the perception of our service?"</b> was held in collaboration with CES Universidad Adolfo Ibáñez. It focused on reflecting about the elements that articulate a differentiating client experience, and how to integrate different organizational branches.</p> <p><b>The Contract Management Academy</b> has become a critical function for Enel Chile, and therefore must be strengthened. This is why the Company has developed a comprehensive training program to strengthen the skills and understanding to improve the quality, safety, and efficiency of business contracts.</p> <p>This program has 11 online courses available on the eDucation platform that last 55 hours in total.</p>

Overall, 2,126 people received training in 2022, equivalent to 98.5% of Enel Chile Group employees. A total 131,891 hours of training were provided, 71% to men and 29% to women, amounting to a total Ch\$594 million investment in training, equivalent to 0.01% of the Company's total revenues and other operating income.

## People development program

The Company has three programs to strengthen the skills and competences of its employees to contribute to the Total Rewarding and Succession plans.

The programs are:

- **Coaching:** it is a Transform-Action process in which a coach accompanies a coachee (internal client) on a journey towards self-awareness and discovering one's own potential to achieve the goals set by the coachee.
- **Mentoring:** It is a learning tool based on the support and guidance by a person who has ample experience and knowledge of a certain topic (Mentor) towards people who have less experience in that topic (Mentees). The goal of the program is to strengthen and develop new skills, competences, and attitudes. The Mentor, through his or her own generosity, shares experiences, stories of success and failures, and skills in different areas, so that the Mentees can use it as a benchmark for their own careers.
- **Job Shadowing:** It is a voluntary companionship and exchange program between peers- a host and a guest. The host organizes its own activities and team relationships to share them with the guest, so that the guest can have a clear picture of the other person's tasks, responsibilities, technical and cross-sectional skills, and daily activities.

It is a reciprocal learning opportunity because hosts can incorporate a different point of view onto their work, sparking reflections and receiving feedback. Simultaneously, it is a great tool to get to know what people in other areas and/or countries are doing, widening workers' networks and understanding of the Company.

In terms of initiatives that focus on broadcasting, offering development opportunities, and improving the services offered, the following actions were taken throughout the year:

- **Coaching Certification Program:** This program is certified by the International Coaching Federation and was implemented this year to fulfill the necessary requirements to offer internal coaching services. This program will provide 9 coaches that will work with the 6 who already make up the Chile team.
- **Career Development Paths LATAM 2022:** this program encourages, supports, and facilitates the road towards different development opportunities within the Company. Teams from Argentina, Chile, Colombia, Mexico, and Peru came together to organize talks, which included:
  - **Growing With Coaching:** carried out by certified coaches to raise awareness about the coaching service, differentiating it from other tools by sharing their distinctive resources and main values. Eight open talks were held for all audiences, in which 750 people from LATAM participated (371 from Chile).
  - **Growing With Mentoring:** carried out with Enel Coaching LATAM. The goal is for Mentors (our managers) and Mentees to get to know this development path. Mentees are assigned a mentoring path as part of their action plan (Total Rewarding or Succession Plan). Four talks were programmed and 118 people from LATAM participated (21 from Chile).
  - **Growing With Job Shadowing:** Talks open to all audiences. Their goal is to raise awareness about the Job Shadowing program, so people understand what it entails and why it is useful and beneficial. The talk includes different testimonies from people who have participated in the program, and tips for people interested in participating in the future. Six sessions were programmed, in which 1,006 people from LATAM participated (431 from Chile).
- **Job Shadowing for All:** Just like last year, all Company workers had the opportunity to join the Job Shadowing program. It promotes integration of people from different departments and countries, to expand their network within the Company, facilitating collaboration, and encouraging learning experiences.



## 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.

Throughout 2022, 167 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 foster integration without age discrimination that specially promote women interns.

### Employer Branding

The Company's **Employer Branding** strategy is aligned with the Enel Open Power vision because it places people at the core, focusing on including and valuing their talent while committing to sustainability and innovation throughout their employee journey. Employer branding refers to the process of building a corporate identity that transmits workplace values and is attractive to potential candidates.

Main talent attraction initiatives	
<b>Job fairs</b>	To attract new people that can contribute in their own, unique ways, the Company has participated in the following job fairs: <ul style="list-style-type: none"><li>• Energy + Women Job Fair, held by the Ministry of Energy</li><li>• Universidad Federico Santa María Job Fair</li><li>• Pontificia Universidad Católica de Chile Job Fair</li><li>• Job Fair organized by Universidad de Chile's Science, Physics and Mathematics School.</li></ul>
<b>Onboarding: Welcome to Enel</b>	The Onboarding process is one of the most relevant steps of a worker's life cycle, and Enel Chile has committed to making it a memorable journey and experience. New workers are accompanied throughout their first year at Enel Chile, even before their first day, giving them the opportunity to get to know the Company, its strategy, values, and lines of business.  The Onboarding program has 27 training activities: <ul style="list-style-type: none"><li>• 3 cross-sectional talks: Our Strategy, Open Power Culture, and Sustainability in Enel</li><li>• 5 talks about the business "Close to business"</li><li>• 2 workshops: My First Steps in Enel and Innovation Workshop</li><li>• 17 online courses: 5 global courses, 4 mandatory local courses, 2 NERC CIP SEN courses, 1 introductory course about the energy market, and 5 courses on cultural and personal development.</li></ul> The program involves a total 70 training hours per person.

## Performance evaluation and internal mobility

### Performance evaluation

A new performance evaluation model was implemented in 2022. The "Open Feedback Evaluation" model which allowed observing interesting changes in the interaction with this process and the use of information.

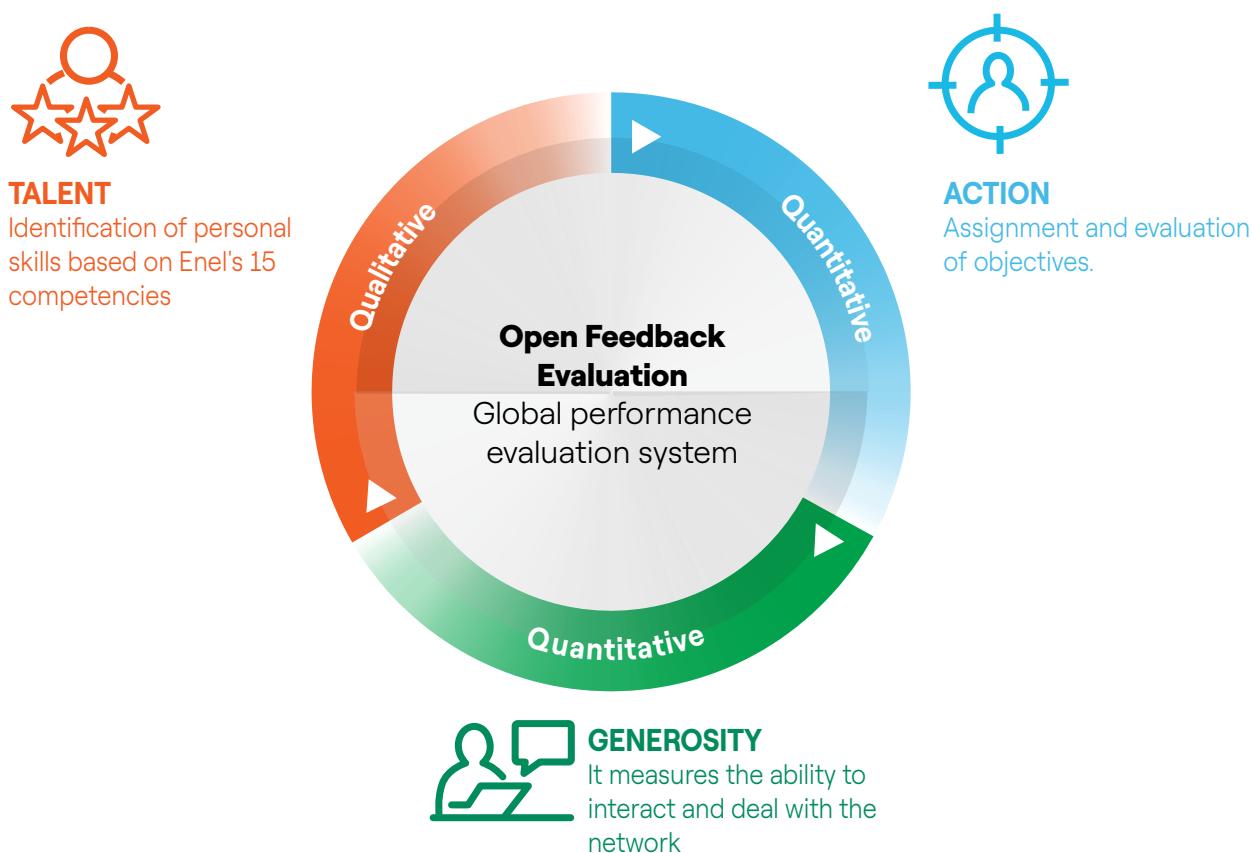
The following are among its most outstanding characteristics:

- **Three evaluation activities throughout the year:** The yearly evaluation (performed between March and April every year) was replaced with an evaluation process consisting of three separate evaluation throughout the

year that are later combined into a single evaluation for the entire period. This is a substantial improvement in terms of the amount of information gathered in these processes, adding greater flexibility and opportunities to react.

- **Participatory and Multidimensional Model:** everybody contributes to individual and collective growth throughout the year, emphasizing competences, committed actions, and network interactions as sources of growth.

- **Evaluation scale:** the evaluation scale has changed from a traditional 5 tier scale (high to low performance levels) to a progressive appreciation scale based on a mix of competences, acknowledgments, and initiatives to be carried out during each period.
- **Competences and Fundamental Pillars:** This model is based on 15 competences organized according to three main pillars:
  - **Talent:** identifying strengths (competencies) to be consider in the design of personal development plans.
- **Generosity:** this factor measures how much each person is contributing to the network by providing feedback. This method establishes and stimulates collaboration, mutual recognition (360 degrees), and promotes the development of each person's competencies.
- **Action:** After agreeing on challenges with evaluators, each collaborator identifies a goal they want to reach within the year. This process ensures that collective Company challenges are being reached.



The first two evaluations were completed in 2022. The third is to close on January 16, 2023. Thus far, the following results are noteworthy:

- **Talent:** more than 1,720 people have identified their main strengths.
- **Generosity:** There have been 17,148 feedback exchanges (based on the competencies model).
- **Action:** Evaluators have recorded an average of 1,797 measurable actions (average 83,75% of total eligible).

Through its three pillars, the evaluation model combines elements that are individual (talents), collaborative (competencies map), and organizational (actions) in a way that is coherent and systematic. It has improved feedback exchange and the frequency of encounters with evaluators, clearly increasing flexibility to face future changes, in line with the Open Power philosophy upon which it is built.



## Internal mobility

The **Total Rewarding** process was implemented in 2020 because of Enel Chile's commitment to people's development. It acknowledges worker's performance by offering important professional and personal empowerment opportunities.

This tool identifies training, development, mobility, and compensation opportunities for each worker as part of a process to proactively retain people. Its continuous improvement and dynamism provide new experiences, best practices and introduces new tools to the system.

These initiatives have contributed to reinforcing the Company's position in the main external recruitment platforms, while also contributing to the diversity and richness of people's experiences at Enel Chile. Workplace mobility was also promoted during 2022. Horizontal mobility programs were created offering people new challenges to develop competencies. A total of 29% of openings were filled with internal candidates. By yearend, 93 processes were carried out internally (42 through direct selection and 51 through internal job application processes).

## Succession planning and handover process

The "Succession Plan" seeks to guarantee the development of continuous experiences, skills, and talents to drive and manage our organization. This process identifies potential replacements for high management positions within the Company to ensure that a competent professional will be available to step into that position in unpredictable circumstances.

This is a highly relevant and impactful activity; hence the Company reviews the successor selection process in order to promote generational turnover based on present and foreseeable challenges.

2022 steps and criteria are listed as follows:

<b>Identification</b>	In this phase, the manager selects his/her successor based on two characteristics: <b>ready</b> (people who are ready to fill the position immediately) and <b>pipeline</b> (people who require a development plan to assume the position). The position holder uses Company criteria to justify their choices and proposes development action plans for successors who have been categorized as pipeline.
<b>Sharing</b>	The position holder is encouraged to meet with other stakeholders (managers, peers, business partners), to revise candidate list, share different points of view, suggest other candidates to broaden the spectrum of potential candidates, to ensure the best possible choice.
<b>Checking and confirmation</b>	One last candidate revision is carried out in this phase, ensuring suggested guidelines and Company policies are followed. If necessary, exceptional cases are identified and settled (with due justification).
<b>Communication</b>	Successors are informed of their nomination and condition (ready or pipeline). Where applicable, the suggested action plan is validated and set to be implemented in the upcoming months.
<b>Criteria</b>	During 2022, the following variables were considered in the successor selection process: Gender, performance evaluation, age, status of current position, cross-sectionality (promoting successors from other areas), and archetypes (promoting a diversity of styles). Only the gender variable was considered mandatory, while all other variables were considered suggestions and recommendations.

**Target extension:** Just like Italy, Chile took part in an extension of their search targets, considering the possibility of establishing successors for non-Managerial positions. This gives successors additional mobility opportunities.

## Diversity and inclusion

The Company's commitment to Human Rights is the guiding principle to all activities and is fully integrated into our purpose and corporate values. Enel Chile promotes respect for all internationally recognized Human Rights in the context of its commercial relations, and demands that contractors, suppliers, and business partners adhere to these principles.

The Company considers inclusion to involve all aspects of diversity, from those that are clearly visible to those that are hidden and foster everyone's skills. This considers creating open contexts that embrace differences and guarantee organizational and interpersonal everyday conditions that enable individual potential to be freely expressed, encouraging innovation, and promoting new opportunities.

**Inclusion = Value** is the paradigm that places attention on people, on including diversity as an essential factor in the creation of sustainable value. This pillar is ever more relevant in today's context, that requires innovation, co-creation, inspiration, to 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, and its adherence to the seven Women's Empowerment Principles (WEP) promoted by the UN and UN Women in line with their Sustainable Development Goals.

## Diversity and Inclusion Policy

The Company rejects all forms of arbitrary discrimination, and is committed to ensuring and promoting diversity, inclusion, and equal opportunities. Enel Chile's Diversity and Inclusion Policy is based on the fundamental principles of **non-arbitrary discrimination, equal treatment, dignity to all forms of diversity, inclusion, and work-life balance**.

The policy is a reference point of how Enel Chile's culture and attention to inclusion has evolved. Its fundamental principles are a major milestone for the development of specific initiatives that prioritize gender, integrate the LGBTQ+ community and people with disabilities, consider generational diversity, interculturality and nationality, and promote an inclusive culture in all levels and contexts within the organization.

The Sustainability 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 that is 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:

- Gender-Equality Index (GEI).
- 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.

## People with disabilities

The Company carries out initiatives to eliminate prejudice towards people with disabilities in recruitment, training, and career development. The main objective is that all people perceive they have the same opportunities to develop professionally.

The Labor Inclusion Law 21,015 establishes an inclusion rate of people with disabilities of at least 1%. The Company's figures are as follows:

People with disabilities (*)	2022	2021	2020	2019
Enel Chile and subsidiaries	13	14	17	15

(\*) For further detail, refer to Chapter 7 "Metrics"



## 2022 Initiatives:

- Disability Accreditation Guide: Guide explaining the steps to obtain disability certification and provides information regarding benefit eligibility criteria.
- Inclusivity Guide for People with Disabilities: Document developed for people with disabilities as a guide of all support resources available throughout different stages of their career.
- Reln, Intercompany Round table: Designed to share best practices related to the inclusion of People with disabilities in the workplace.
- Corporate Workplace Inclusion Measurement ("MILE" in its Spanish acronym): This tool provides a strategic view of the company's inclusion management.

## Gender diversity

The Company carries out concrete actions to recognize, respect, and manage gender equality while ensuring everyone is being treated equally and faces equal opportunities to develop their talents. These actions mainly focus on:

- Reaching a balance in recruitment and selection processes.
- Promoting women's participation in higher education programs, especially in technical areas.
- Developing programs that balance workers' parental needs and professional aspirations.

## Main initiatives:

- Designing a global network of women to improve their representation and participation in the Company's strategy. This is one of the main commitments of our D&I policy.
- Women in STEM: Back to School program, which aims to inspire young women to study a career in science, technology, and mathematics.
- Women's Leadership: This initiative fosters and develops leadership skills by focusing on cross-sectional competencies and self-management.
- Harassment and Sexual Harassment Prevention

- Fostering a culture of respect to promote safe environments for all of Enel's workers through Respect is Energy.

- Joint Responsibility.

- Establishing a culture of equality, where men and women participate in household responsibilities.

In terms of **sexual diversity**, since 2022 the Company takes part in the Pride Connection network, working towards the inclusion of people from the LGBTI+ community.

In order to encourage progress on the subject, workers can also become part of the community "Energy with Pride", where people share experiences, raise awareness of the LGBTI+ community's reality, and generate initiatives that spark cultural change.

## Main activities:

- Gender Transition Protocol.
- Document that establishes a framework and concrete actions to create a safe and inclusive space.
- Promote an inclusive culture.
- Educational spaces about sexual diversity, gender transition, how to be an LGBTI+ community ally and broadcast important dates.
- Pride Connection alliance.
- Intercompany roundtable to share best practices and initiatives to promote the inclusion of LGBTI+ community members in the workforce.
- Pride Connection Chile X-Ray – Equity CL.
- Instruments to measure how organizations are making progress managing diversity and inclusion.

## Other stakeholders

For Enel Chile, diversity and inclusion also considers the importance of having people that belong to different generations, where young talent and experienced people enrich the organization.

## Main activities:

- **Yumi App (Under 40 y/o):** Platform that tracks the mood and energy of young professionals.
- **Promoting an inclusive culture:** Talks about unconscious biases, active aging, cosmovision of indigenous peoples, Chile's legal framework on diversity, among others.

## Interculturality/Nationality

Enel Chile and its subsidiaries also encourage the contribution of people from different countries and cultures as part of its diversity and inclusion program. An organization is enriched when the perspectives of people with different origins, formations, and cultural baggage come together.

The Company has a tutoring program for expatriate workers to promote cultural inclusion within the organization. The program facilitates the integration of workers from other countries, providing an informal focal point to learn about the local organization and the country.

## Meaningful alliances

Since 2018, Enel Chile has been part of Sofifa's Inclusive Business Network (ReIN), a group of forty companies that promote workplace inclusion of people with disabilities.

Finally, the following communicational initiatives were implemented this year:

- Webinar: Unconscious bias, how do you see other people?.
- Webinar: Tools to support the development of children and young people with disabilities.
- Podcast: Inclusive language.
- Inclusive Language Guide.
- Guide for the incorporation of people with disabilities.
- Guide regarding disability accreditation, benefits, and resources.

## Equity Policy

In line with UN's Sustainable Development Goals, specifically with SDG 5, the Company is committed to pursuing a gender equality policy.

Enel Chile currently doesn't have a Gender Equality Policy but is preparing to implement one in 2023.

The Company **revises its workers' wages** periodically, evaluating job positions and determining relative value according to each position's importance and contribution to the organization's best interest. This methodology allows comparing salaries objectively with labor market benchmarks and considering gender and equality criteria.



## Right to unionize and collective bargaining

Collective contracts are prepared considering the following guidelines:

- Respect and protect freedom of association and the right to unionize (ILO C87).
- Respect the right to collective bargaining (ILO C98).
- Respect and protect workers' representatives (ILO 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 exhibits the promotion of best practices such as freedom of association and fair wages.

## Health and safety

Enel Chile believes people's health, safety, and physical and psychological wellbeing are the most asset and must be protected at all times and in every setting, including at home, at work, and during people's free time.

The Enel Group fosters a health and safety culture throughout its operations to increase risk awareness and promote responsible behavior when carrying out activities to improve work quality, avoid accidents and protect people's health.

Health and safety are a priority for Enel Chile, as established by the **Commitment to Health and Safety Declaration**, signed by the Group's top executives. This declaration is based on the following fundamental principles:

- Respect regulatory framework;
- Adopt best standards;
- Share experience;
- Continuous improvement of the management system;
- Systematic approach to eliminate risks;
- Safe and responsible behavior at all levels;
- Adequate workplace design;
- Provision of adequate instruments and equipment to guarantee safety.

The Enel Group has also adopted a "Health and Wellbeing" policy, dedicated specifically to highlight that people's mental and physical well-being are unalienable rights. This policy is based on health surveillance and the prevention and promotion of people's physical and psychological well-being.

In 2022, 77% 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	2022
Enel Chile (1)	72%
Enel Generación Chile and subsidiaries	74%
Enel Green Power Chile and subsidiaries	76%
Enel Distribución Chile and subsidiaries	89%
<b>Total</b>	<b>76%</b>

(1) Includes staff departments and Enel X Chile.

Enel Chile also includes contractors in 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 evaluations are all fundamental elements of the Company's safety culture.

Enel Chile's HSEQ department (Health, Safety, Environment & Quality) 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 strategies and policies defined by the Group to manage emergencies that affect the workforce (Emergency Management).

**0%**  
Fatality Rate  
Occupational Disease Rate

**0.04%**  
Accident Rate

Enel Chile has **Joint Committees** and a **Psychosocial and Workplace Risk Committee** which represent all workers and focus on promoting the Company's safety culture, carrying out inspections, and investigating when necessary. Additionally, the Company has a **Workplace Order, Safety, and Hygiene Rulebook** which refers to occupational health. The Company has received **ISO 45001 certification: "Workplace Health & Safety Management System – Requirements and Guidelines"**.

## Stop Work Policy

The “Stop Work Policy” established that everyone who works at Enel Chile must stop working and intervene, inform, or stop any activity that is risky and may affect their own health and safety and/or that of others around them. It is a practical application of the Safety-First principle. For it to be effective, there must be absolutely no repercussions to whoever puts this policy into practice. Since 2020, this policy includes measures to stop the spread of Covid-19.

## Mission Zero

The elimination of all Enel Group occupational risks and guaranteeing safety is a goal for Enel Chile and a realistic one considering the Company’s safety culture that focuses on perfecting training, tools, and methods, making ZERO accidents a reality.

This mission educates people on the Company’s commitment to safety, and grounds its principles on three pillars: **people, processes, technologies**.

## 2022 outstanding initiatives

### Initiatives for Employees

- **Courses for Supervisors:** training program primarily designed for contract managers to deepen their understanding on specific safety issues and act on site, improving preventive skills, and increasing awareness to maintain the Company’s operational continuity.
- **Thermometer:** Mental health survey developed with the Chilean Workplace Health Safety Association (“ACHS” in its Spanish acronym) designed to identify worker’s current mental health conditions and the factors that influence it.
- **Job Rotation / Mentoring:** Rotation of senior HS professionals from power plants and projects to share best practices and create synergies. These senior professionals provide guidance and support to less experienced HS colleagues.
- **HSEQ Task Force:** Multidisciplinary team with senior HSEQ specialists (1 quality, 1 environment, and 1 HS) dedicated to visiting the most complex projects to support on-site HSEQ teams.
- **HS 2023-2024 Work Plan Agreement with the Safety Cooperative and ACHS:** During 2022, Enel Chile and both associations created a work methodology focused on Occupational Health and Safety requirements applicable to different facilities to protect the workers of Enel Generación Chile and Enel Green Power Chile. This plan has five pillars (Legal Requirements, Joint Committees, Critical Risk Management, Protocols from the Ministry of Health, and Safety Culture). Each activity requires a commitment from the Head of each technology to ensure that all necessary resources are available for implementation and to be monitored every four months.

### Initiatives for Contractors

- **No More Accidents Campaign:** This campaign was developed by the people in charge of HSEQ at Enel Chile. All contractors were invited to take part in this commitment. Top executives of the Company and contractors were also invited.
- **Emotional Support:** This activity focused on security guards who have faced emergency situations or crises at Company facilities while on duty. Its goal is to mitigate the emotional elements that could be affecting their health and performance.
- **HS Inspections:** On-site security inspections increased 85% (16,200 in 2021 to 30,000 in 2022). Through these inspections, the Company evaluates occupational health and safety performance of contractors and subcontractors.



## Community relations

### Involving local communities

The Company has worked hard to advance in the decarbonization of its energy matrix, with the entry of new renewable plants and the final closure of all its coal-fired operations by September 30, 2022, 18 years earlier than initially planned, with a focus of just transition towards its workers, communities and environment.

Enel Chile's sustainability plan puts the people and communities that live in the national territory at the center, guiding the lines of action to respond to the main gaps in the economic, social and environmental fields, with an emphasis on strengthening resilience and the empowerment of local communities, key factors in carrying out the Company's energy strategy and transition.

At the territorial level, Enel Chile manages community relations through a team deployed throughout the country, dedicated to understanding the needs of the more than 290 communities and social organizations and more than 60 municipalities with which it relates, in order to identify points convergence with the corporate strategy and ensure the social sustainability of the Company's activities in the 12 regions where it is present.

For the identification and subsequent definition of sustainability actions, the Company first considers the national scenario, taking as main inputs for the definition of its community relations strategy the various dimensions contained in the multidimensional poverty indices, energy poverty, the current crisis and, of course, the guidance provided by the United Nations Sustainable Development Goals (SDGs).

Understanding the geographic, cultural, economic and social diversity, among others, Enel Chile implements a shared value creation model throughout the value chain and life cycle of the assets that, through its analysis and planning tools, it allows to delve into the specific needs and priorities of each territory. The foregoing with an inclusive, participatory and collaborative approach, promoting respect for human rights, which enables the development of actions in conjunction with interest groups that truly respond to local priorities.

This is how the Company carries out its sustainability and community relations strategy through projects, to mention a few, of rural electrification that guarantee access to a safe and quality supply, promotion of economic development and green jobs, and promotion of quality education. quality that allows young people to face present and future challenges.

**Energy access and energy efficiency:** access, quality and equity are the dimensions in which Enel Chile works daily to combat energy poverty. This is how safe access to electricity was provided to 1,993 families in the communes of Cerrillos, Maipú, Pudahuel, Colina, and Lampa with the installation of new connections. In alliance with the Techo and Litro de Luz foundations, a sustainable community headquarters was built, with the installation of solar lights and a WIFI point in the El Esfuerzo II camp in Cerrillos, giving workshops and training on renewable energies, entrepreneurship and digital literacy to in order to promote community development and social cohesion, directly benefiting the 700 families that live in the camp. On the other hand, an electrical infrastructure project was implemented for 74 families from El Médano, Las Garzas and Curillínque in the San Clemente commune that lacked continuous electricity supply; In collaboration with the NGO EGEA, the Company worked with the communities on a community management model for the electrical system, which allowed the formation of an electrical cooperative managed by the communities themselves, an initiative that was awarded first place in the electricity generation contest. shared value of the Association of Generators of Chile. Likewise, the execution of three electrification projects for the Quechua community of Estación San Pedro and the Atacama communities of Alto Loa began, in addition to renovating and delivering Led lighting in six multi-fields to neighborhood associations and municipal corporations, thus contributing to reduce impacts on the environment.

**Economic development and green jobs:** working with communities, authorities, the private sector and civil society for the development of communities, particularly entrepreneurs, has been at the center of the Company's management, to strengthen the economic autonomy of communities. Among the projects carried out in 2022, the delivery of the "Eco-Community Workshop" stands out, a social infrastructure for the Sierra Gorda community, where its inhabitants will be able to carry out various activities to strengthen their productive skills. In order to promote tourism and value the cultural heritage of the Alto del Loa communities, Enel Chile, in partnership with the Rondó Foundation, began the reopening of the Desert Interpretation Center. Along the same lines, seven tourist

guides from the communities of María Elena were certified. Seeking to extend the opportunities presented by the energy transition to the territories where renewable technologies are located, the Company continued with the Energía con Fuerza Local program to develop technical knowledge in relevant trades in the value chain of electricity generation and distribution. As part of this program, the renewed training project for home electrical installers stands out, where the 15 participants successfully graduated, and the pilot training program for secondary school students, where 97 4th grade students from the Ignacio Domeyko Industrial High School in the commune of Recoleta and the Liceo Bicentenario de Lampa, who had the experience of recreating situations on a real scale in the Center of Operational Excellence, being guided by crews of companies collaborating with Enel Chile who work to the highest quality and safety standards.

**Education for sustainable development:** Enel Chile is convinced that education is the fundamental engine for sustainable development at the individual and collective level, which is why it makes financing, tools and content available to the communities that allow the youth of the country to advance in the fulfillment of their Life projects. During 2022, the scholarship program for communities of indigenous peoples in Alto Biobío, Renaico and Pilmaiquén

was continued, aimed at reducing gaps in education assistance, where 717 young people participated and among which 52% are women. Added to this are the initiatives that promote careers and knowledge around science, technology, engineering and the environment, highlighting the inauguration of Inti Ben, a photovoltaic booth as a meeting point for emergencies, developed by students of Basic School D-133 of María Elena, Enel Green Power and Fundación Litro de luz. In the case of digital content, the new audiovisual production "Ciclos Vitales" is added, developed in conjunction with Planetarium, which proposes the transition to a circular economy, and has been viewed by more than 76,000 people. Within the same line of work, the Sumemos Energía for climate action project was developed, which included 28 talks on the circular economy, climate change and its effects on the electricity distribution network. Additionally, the use of vermicomposters was incorporated, which were also built with revalued materials from our units' operations, with the participation of more than 1.7 thousand people. Among other educational actions carried out by the Company, the start of the construction of the New School of Quepuca Ralco stands out, for the Pehuenche communities of Alto Biobío, which was designed jointly with the communities themselves and local authorities, through dialogue and a collaborative work.

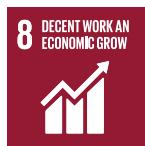
## Local Communities



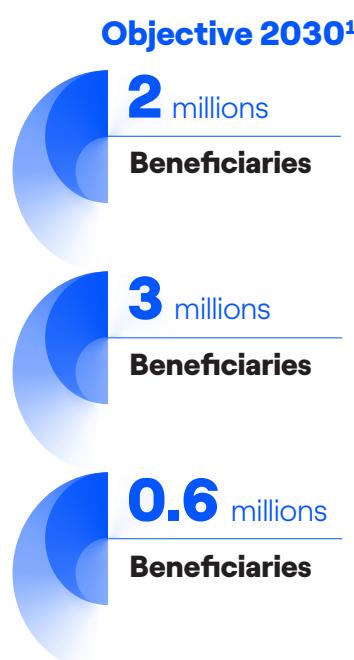
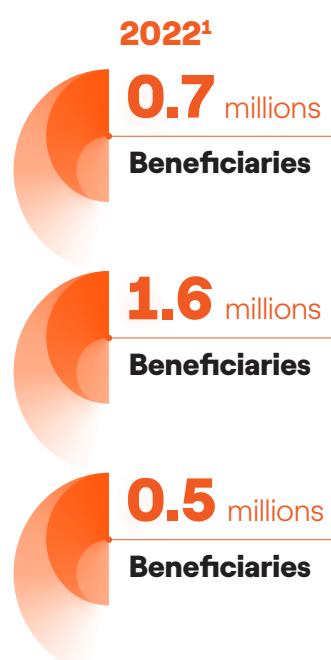
**High quality, inclusive and fair education**



**Access to clean and affordable Energy**



**Sustainable and inclusive employment and economic growth**



1. Cumulative figures since 2015



## Innovation and circular economy

### Innovation

Product, service, and process innovation is a strategic priority to ensure the Company's long-term success in an increasingly demanding and competitive market. This scenario presents new opportunities to develop new energy solutions that promote sustainability and also offer product and service diversification.

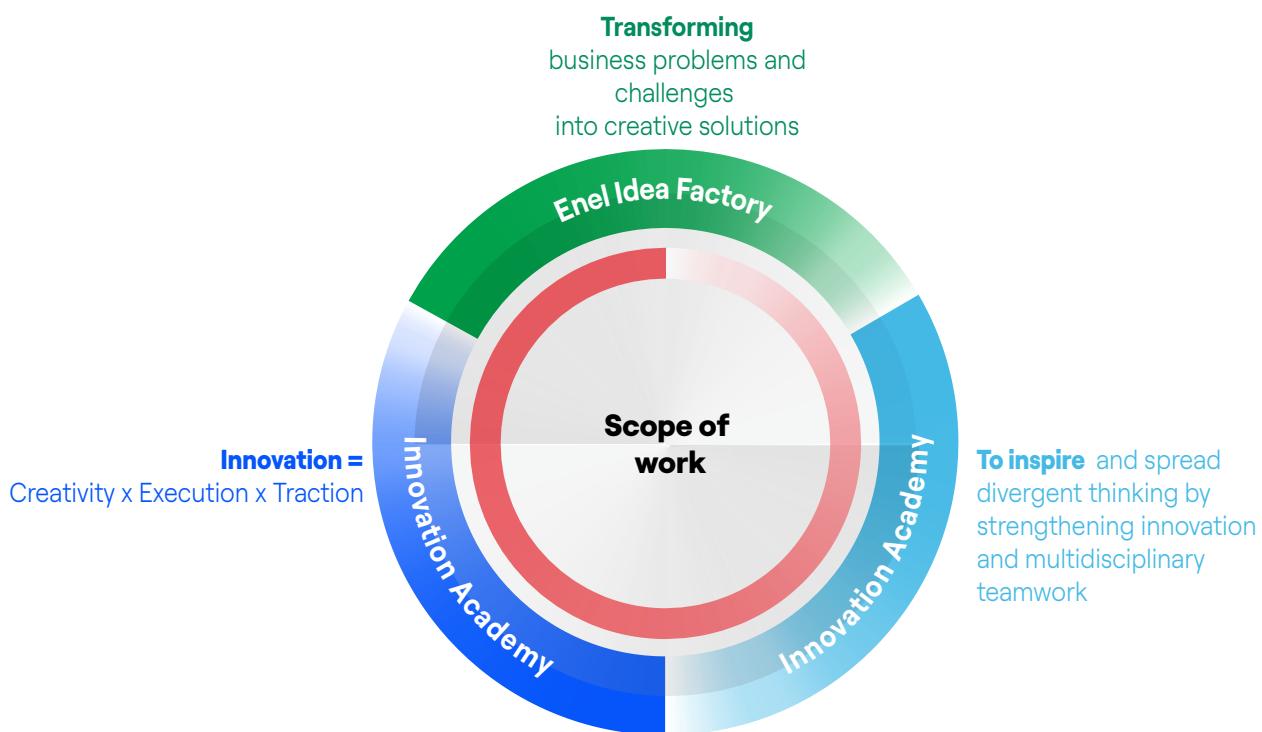
Enel Chile works on innovation ecosystems through the Open Innovability model, which is materialized through two lines of work: favoring and interacting with external innovation spaces through the Innovation Hub, and promoting the internal culture of innovation via Idea Hub.

### Innovation Hub

The **Open Innovability** model (otherwise known as sustainable open innovation) creates solutions, products, and services to continually transform the existing energy model. Innovation Hub focuses on contacting startups that have developed technology to transform good ideas into business solutions. During 2022, more than 90 startups from all over Latin America were evaluated. The ones selected began Proof of Concept testing.

### Idea Hub

With the purpose of promoting and disseminating a culture of innovation, the Company established Idea Hub, which seeks to generate knowledge and behaviors in innovation and foster the creativity of technical and professional teams, providing them with the tools to develop their capacities.



- **Innovation Academy:** innovation academy open to all the people of the Company who participate, develop or have an interest in innovation, digital transformation and want to incorporate knowledge and new methodologies in their way of working. During 2022, training was carried out around the topics of gamification and quantification of opportunities, Innovagile laboratories and creative problem solving sessions. Likewise, 39 meetings were held in very inspiring and diverse fields, such as: science and biology, creativity and innovation, learning and communication, personal well-being, startups and inspiration, and technology and new trends.
- **Enel Idea Factory:** program based on innovation methodologies to help find new solutions to solve business challenges and promote entrepreneurship. In 2022, worker participation increased, reaching the sustained participation of 50 people connected simultaneously in weekly online sessions, and the first face-to-face creative sessions were held after the pandemic, with communities in northern Chile.
- **Innovation Culture:** includes various activities, talks, workshops, which seek to inspire and promote divergent thinking among those who are part of Enel Chile, promoting work in multidisciplinary teams so that innovation is applied daily in the work carried out in the Company.
- **Innovation Ambassadors:** program that promotes the creation of a network of people from different areas, who can influence, expand and develop the culture of innovation at all levels of Enel Chile, seeking to strengthen a culture of innovation and its integration into daily activities. The people who are part of this network are called innovation ambassadors.



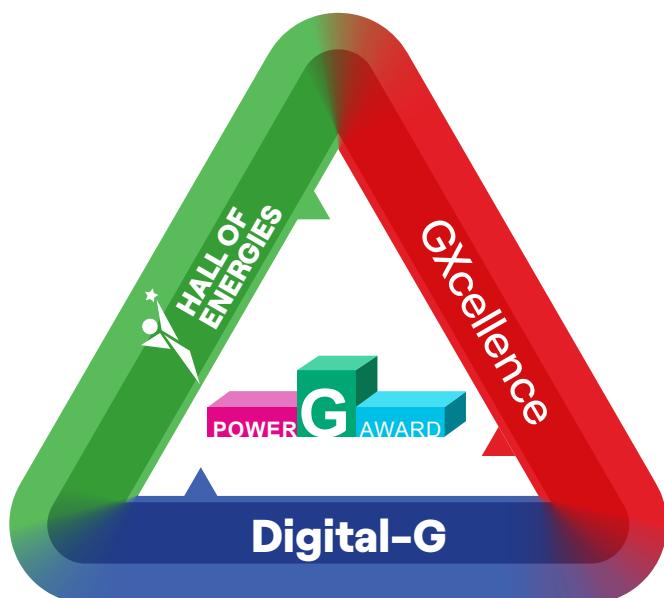
## Idea Hub Initiatives 2022

- Corporate Impact Venturing Latin American and the Caribbean (CIVLAC), an alliance that reinforces Enel's commitment to the Open Innovability® model, where innovation and sustainability are combined to provide solutions that positively impact all stakeholders. During 2022, the companies that are part of the CIVLAC network launched a search process for startups focused on ClimaTech to address different related challenges.
- During 2022, the Innovation Hub Chile sponsored two face-to-face events: CEO meeting, organized in conjunction with the Innovation Club, where Enel's innovation strategy and relationship with startups was presented; and the EtMday International Entrepreneurship and Innovation meeting, where through the participation of various panels, business roundtables and other activities, it was possible to connect with new startups.
- Program of "Integral Training in Entrepreneurship and Innovation" for Atacama, aimed at promoting specific productive sectors of regional economic activity, as part of the support program of the Environment Support Program for Entrepreneurship and Innovation - PAEI in alliance with CORFO and the Innovation Club. As Enel, we present the challenges of the energy industry so that they can focus their innovative ideas on the needs of the industry.
- At Enel Grids Innovability, during 2022 the electrical distribution network monitoring project through artificial intelligence was recognized, which thanks to the detection of airborne debris and risky elements in the network infrastructure.

## Open Innovability Model

In 2020, three 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

by implementing innovative ideas and good practices and adopting new digital tools, as well as innovative ideas and initiatives related to their work, through a local and global evaluation committee that rewards the winners.



## Circular Economy: A catalyst to our sustainable business model

The circular economy proposes a transformation of the entire economic system, decoupling growth from the extraction of natural resources and is founded on the principles of: eliminating waste and pollution by design; keep products and materials in use over time and regenerate natural systems, key aspects in the energy transition towards clean technologies.

As a strategic accelerator of its sustainable business model in the circular economy, Enel Chile has defined an action plan focused on four-axis:

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

### Cultural Change Management

One of the first steps in Enel Chile's circular economy strategy is to raise awareness and disseminate this culture throughout the entire value chain of Enel Chile.

#### Main Cultural Change Management Initiatives

- **LATAM Circular Economy School**, is an eight-week program specially designed for employees of the Enel Group in Latin America; which also considered stakeholders from the public and private sectors. In its IV edition, topics such as: innovation in business models, metrics and finance for the circular economy and design of circular cities and territories were addressed, also meeting innovators from the region who shared success stories.
- **Circular Coffee Breaks**, a space to initiate reflection were the "Circular Coffee Breaks", meetings that in 2022 summoned more than 250 participants to talk with business specialists and national experts on the implementation of public policies, technologies and innovative solutions.
- **Circular Economy Course**, an online circular economy course was launched during October 2022, consisting of eight modules with on-demand access for Enel employees.

### Connecting with the Ecosystem

The circular economy requires cooperation with different institutions and organizations with which to define the necessary tools and processes to implement and accelerate the circular transition.

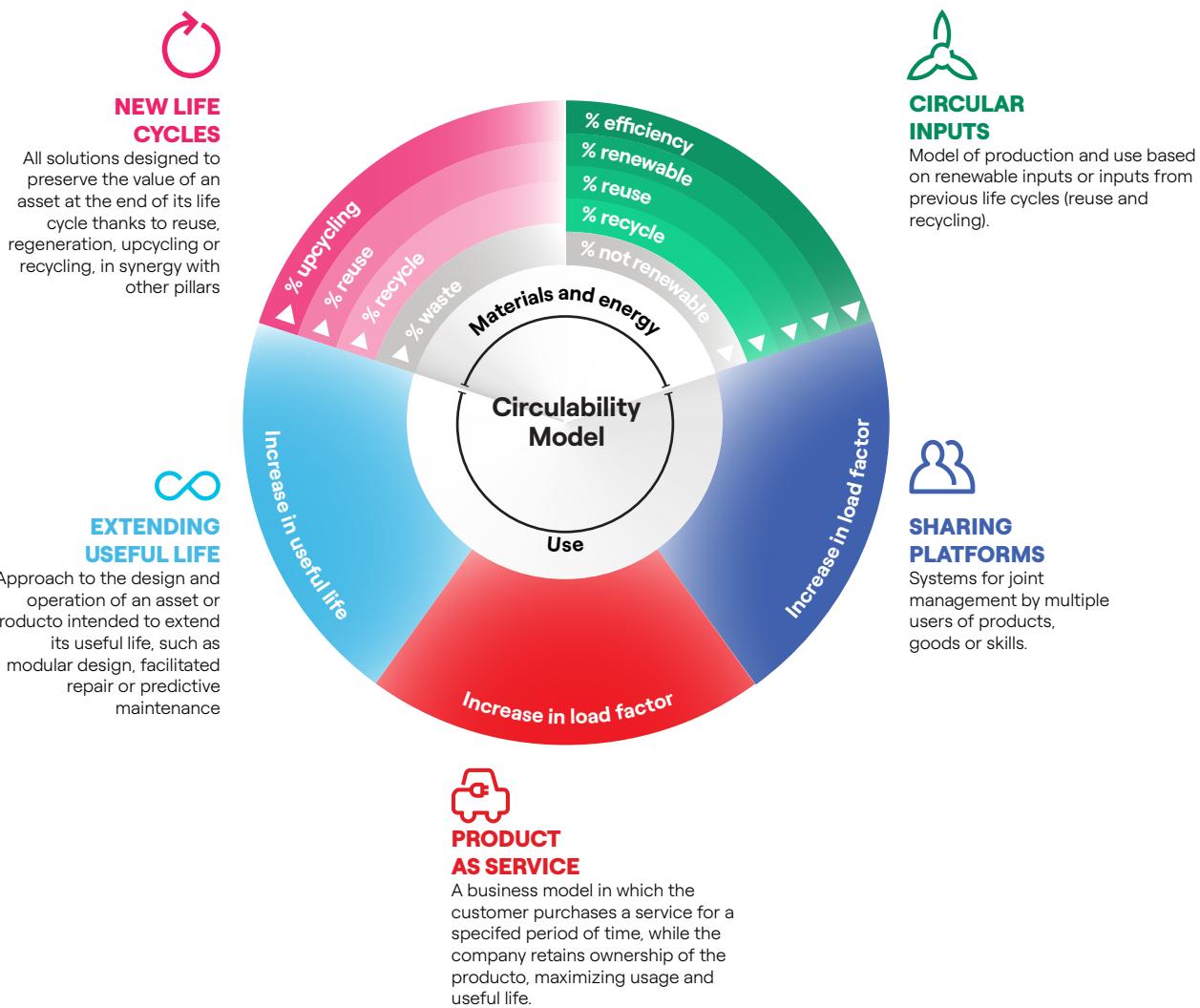
#### Main Initiatives regarding Connections with the Ecosystem

- **SOFOFA Hub**: dedicated to facing business challenges collectively. Enel Chile participated in two initiatives: (1) SCALE 360°, a global platform promoted by the World Economic Forum (WEF) that seeks to accelerate the impact of the fourth industrial revolution in the transition towards a circular economy and (2) Venture Client that seeks accelerate the validation and scaling cycle of solutions offered by startups to the industry.
- **Eurochile Business Foundation**: Enel Chile is collaborating in the study, design and implementation of a solar panel recycling pilot for the northern macro-zone of the country, with a view to solving one of the great circularity challenges for the renewable energy sector.
- **Circular cities**: This initiative is strongly focused on the vision of a circular city, as a way to improve people's quality of life and move towards Zero Ambition, and considers the publication of the position paper circular cities for Chile, carried out for the cities of Antofagasta, Santiago and Concepción, territorial talks with regional governments in Antofagasta, Santiago and Concepción, and participation in the "Public Goods for Energy Efficiency" contest that develops projects that encourage companies to carry out innovation.



## Transforming the value chain

In order to put the circular economy into practice, it is necessary to rethink the value chain from the supply stage to the end of life, which Enel Chile promotes through the integration of five strategic pillars:



Below is a summary of the main projects recognized as a contribution to circularity and to the Company's EBITDA, with both economic and environmental benefits.

Business lines	Initiatives	Description	KPI 2022	Main Pillar
Enel Gx 	<b>Circular management of wastewater</b>	Selling residual water from cooling towers so that a third party can recover it. 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.	<b>1.8 Mm³</b> liquid industrial waste has been sold <b>1.1 Mm³</b> water has been saved (or not purchased)	New life cycles 
	<b>New Life Project</b>	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.	<b>128 t</b> of reintroduced materials	New life cycles 
Enel X 	<b>E-Box</b>	E-Box is an autonomous and sustainable modular solution. It consists of a standard container with a structure that holds solar panels with photovoltaic technology of 18.2kWp and 57 kWh lithium batteries. These will provide clean energy for mining projects that are currently under construction and/or don't have clean energy available.	<b>10.1 MWh</b> renewable energy <b>8.4 t CO₂e</b> avoided	Circular inputs 
	<b>Carport Biodiversity</b>	Design and implementation of solar parking lots with green roofs that allow the generation of a micro ecosystem and renewable energy. Project that contributes to the mitigation of climatic effects in the city, control of suspended pollution and improvement of urban ornament..	<b>26 MWh</b> renewable energy <b>10.2 t CO₂e</b> avoided	Circular inputs 
Enel Dx 	<b>Reverse logistics of materials withdrawn from the network</b>	In partnership with various actors, a complete management process has been designed for all the materials removed from the network, generating an income for its market value, thanks to the repair of transformers and recovery of copper, aluminum and metal scrap cables.	<b>599 t</b> recycled material	New life cycles 
	<b>Circularity of concrete pillars</b>	More than 500 posts were manufactured with 45% recycled aggregates, using concrete from damaged posts.	<b>363 t</b> recycled aggregate included in new posts	Circular inputs 

## Circularity metrics

The Enel Group has published its own system to measure the performance of products and processes, called the CirculAbility Model®. It is a methodology developed by the company that is based on the measurement of material and energy flows

required by operations, and that incorporates the five pillars of the circular economy strategy.

The main benefits of the projects developed by the business lines during 2022 are summarized below:

Avoided virgin input (t)	Water saved (km³)	Energy saved (MWh)	Recovered Industrial Liquid Waste (km³)	Recovered materials (t)	Avoided emissions (t CO₂e)
363	1,065	10	1,779	628	2,442

Finally, integrating the circular economy in the Enel Chile's business model may have an important impact in terms of mitigating environmental risks related to the biosphere's vulnerability, minimizing the extraction of non-renewable resources (such as raw materials and fossil fuels) and at the same time recovering the natural ecosystems that constitute the basis for the prosperity of the economy, society and the planet.



## Sustainable Supply Chain

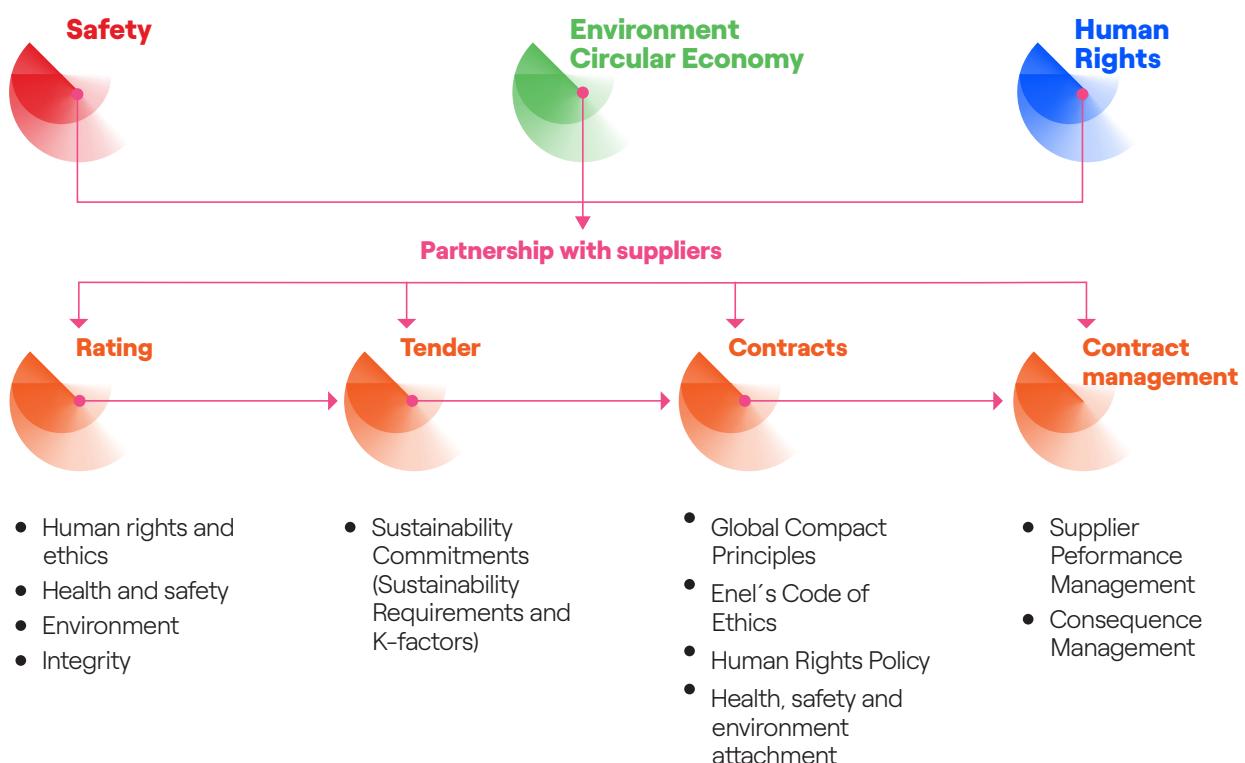
Enel Chile has continued to integrate **sustainability** in its **Supply Chain** strategy, incorporating environmental, social, and governance factors to create shared value with suppliers.

In addition to meeting certain quality standards, our suppliers must also adopt best practices in human rights and working conditions, health and safety and environmental and ethical responsibility. Our procurement procedures are designed

to ensure service quality while respecting the principles of economy, efficiency, timeliness, equity, and transparency.

Procurement processes must comply with local legislation, and must promote sustainable development, antitrust principles, equal treatment, non-discrimination, and transparency. Analyzing and monitoring bidding processes allows selecting the best partners while enforcing contracts according to strict sustainability standards.

### Promoting supply chain sustainability



## Supplier management and qualification

The Supply Chain manages and integrates sustainability in vendor management in three essential stages: selecting vendors through the **qualification** system, the **tender** and **hiring** processes, and contract management through the Supplier Performance Management (SPM) system.

### Supplier qualification system

The Company integrates sustainability into its supply chain through the **Global Supplier Qualification System**, identifying sustainability risk factors in the procurement process by mapping the risk levels of separate groups or purchasing families. A framework is designed based on the outcome of this process to evaluate compliance with the following sustainability requirements: environment, health and safety, and human rights criteria.

The qualification process is mandatory for all suppliers and includes an evaluation of sustainability requirements and a specific evaluation regarding compliance with legal, technical, and integrity requirements. An on-site evaluation is performed for activities that are exposed to high technical risk in terms of safety or the environment.

The supplier qualification system guarantees an objective and transparent process to select, evaluate, and monitor companies that work with Enel Chile and its subsidiaries, ensuring that they comply with the standards defined by the Enel Group.

### Suppliers qualified under sustainability criteria

At year-end 2022, the Enel Group had 2,288 suppliers (1,268 domestic and 1,020 foreign) that qualified under sustainability criteria, which accounted for 98.2% of the total amount of contracts awarded to suppliers<sup>26</sup>.

### Tender and contracting processes

Enel Chile is committed to introducing sustainability into bidding processes by incorporating **Sustainability Commitments** (Technical Requirements and K's, regarding sustainability), which involve certifications, and social, environmental, and circular economy factors.

Currently, there are libraries with Technical Requirements and K's, which are tools used by the buyer to introduce Enel Chile's decarbonization strategy in the tender process. Libraries are periodically updated by global Sustainability and Circularity multidisciplinary teams (Procurement, Business Units, Sustainability and Circularity, among others), considering the market's maturity regarding specific sustainability practices and new corporate strategies.

In 2022, through the "WEBUY" Global Procurement platform used to manage purchases, the K parameters and sustainability requirements were automatically set in the stage in which suppliers are required to provide technical information regarding their products. This has enabled the systematic collection and organization of the following relevant information required for each tender:

- The **Global Warming Potential (GWP)** form, which gathers EPD<sup>27</sup> certifications for supplies and services, ISO 14067 Carbon Footprint and questionnaires that contain the main indicators of environmental impact, including the value of CO<sub>2</sub> emissions.
- The **Material Passport** form contains information regarding the country of origin and specific amounts of total, recycled, and recyclable materials in a certain product.

In the hiring phase, clauses are included specifically regarding sustainability in projects, services, and supplies, including the respect, defense, and protection of human rights and compliance with ethical and social norms.

<sup>26</sup> Total amount allocated to qualified suppliers divided by the total allocated amount.

<sup>27</sup> This initiative promotes suppliers' commitment by certifying the environmental impact of their products through the Environmental Product Declaration (EPD), which objectively quantifies, certifies, and communicates the impact of supplies throughout their entire life cycle (in terms of CO<sub>2</sub> emissions, water consumption, impact on soil, recycled materials, among others). With this verified environmental product declaration, Enel Chile can calculate the impact of its main purchasing groups, which are those that account for a greater portion of expenses.



The **General Hiring Conditions** of Enel Chile and its subsidiaries are incorporated to promote sustainable business models that place sustainability and innovation at the center of its corporate culture, implementing a development system based on sharing the creation of value.

## Supplier Performance Management

The Supplier Performance Management (hereafter "SPM") system monitors supplier's performance in real-time in terms of product or service quality, timeliness, safety, environment, human rights, innovation, and collaboration throughout the term of the contract. Supplier performance is

periodically evaluated, identifying those whose performance complies with contract requirements, those with excellent performance, and those whose performance is below standard. An action or recovery plan is elaborated with the latter to mitigate associated risks.

Through Consequence Management, actions are determined according to the results of each supplier's evaluation, focusing on recognizing the merit of those with excellent results and improving the performance of suppliers with unsatisfactory results

## Circular Procurement Strategy

The circular economy is part of Enel Chile's business and increases the Company's competitiveness by combining innovation and sustainability. The Circular Procurement Strategy has been adopted with this in mind, focusing on encouraging suppliers to provide goods and services that reduce waste and environmental impact throughout their life cycle, in line with Enel Group principles.



To reinforce its circularity strategy, in 2022, the Company performed outreach sessions with current and potential suppliers to advertise their Sustainable Supply Chain strategy. We particularly highlight Supplier Day and the

Circular Economy Webinar. For more information regarding these initiatives, visit our corporate website: <https://www.enel.cl/en/meet-enel/supplier/training-and-webinars.html>

## Subcontracting Policy

Enel Chile has defined a strategic vision regarding contracting and subcontracting that considers the contributions of each player in managing the supply chain of the Company's services. The related policies that the Company has adopted reflect its commitment to Human Rights, diversity and inclusion, and compliance with the current legal framework<sup>28</sup>.

Enel Chile's policies and norms are consistent with Chilean legislation. In 2022, the Company updated its Subcontracting **and Contracting Policy**. Integrity and transparency principles included in the Zero Tolerance for Corruption Plan, Code of Ethics, Human Rights Policy, and Just Transition Plan, among others, have been introduced in the Subcontracting **and Contracting Policy**.

Enel Chile expects all companies that are part of its supply chain to faithfully comply with all human rights, and labor and social security obligations, as stipulated in the Labor Code, in addition to performing their respective tasks properly.

Enel Chile also promotes optimizing supply chain management by committing to the development of its suppliers, not only economically and financially, but also in their social commitments and work environment by offering programs for them to develop skills and competences.

In this regard, the Company carries out awareness and control activities that are in line with its strategic policies. They are applied to various services, such as, construction works, projects, programs, and activities with the following characteristics:

- Destined to the development of operations or the business.
- Services that extend for more than 30 days.
- Works and/or services performed or provided by the respective contractor or subcontractor on a permanent or regular basis.

Health and safety are strategic issues for Enel Chile, and therefore integrated in tender and contracting processes, which are continually controlled through the **Supplier Performance Management (SPM)** system. The SPM system measures and evaluates the performance of suppliers and contractors.

### Important Initiatives for Contractors 2022

#### Labor and Social Security Non-Compliance Index

Index that controls the annual management of compliance with Law 20,123. This indicator measures the monthly compliance index for contractors that provide services to different business lines.

#### Just Transition Plan

Enel Chile has led the decarbonization process of Chile's energy industry for accelerating the retirement of its coal-fired plants and moving towards renewable energy sources. In this context, it has designed a just transition plan that includes contractors and involves training, learning, and relocating services, in line with their strategic vision and sustainable value proposal towards neighboring communities. Therefore, specifically regarding Bocamina Power Plant's contractors, a diagnosis was conducted to detect the main needs of contractors in terms of the reconversion of skills, offering the following training: plumbing, home electrical installations, and pastry baking.

#### Annual Training Plan and Work Environment for Contractors

The Contract Management department offers training activities for contractors of all business lines. During 2022, 29 training programs for all business lines were performed, with a total of 2,370 participants.

In terms of the work environment and engagement program, during 2022, a total of 6,410 people from 67 companies participated. The program measures, creates, and follows up on an action plan to maintain and/or improve the well-being indicators of contractor's personnel.

<sup>28</sup> Labor Code and Law 20,123, that regulates Subcontracting and Temporary Services.



## Supplier Payment Policy

Enel Chile and its subsidiaries' payment policy applies to domestic and foreign suppliers that provide goods and/or services to Group companies. The Policy abides by Law 19,983 that "Regulates the Transfer and Grants Executive Merit to an Invoice Copy" and Law 21,131, 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, compensation, basic services, social security, taxes, debt service, and financial expenses. Spot

market purchase documents (National Electric Coordinator) of electricity, capacity, tolls, transmission, and everything related to moving power follow specific rules regarding compliance with energy market regulation.

During 2022, Enel Chile had 28 supplier agreements registered in the Ministry of the Economy's Agreements with Exceptional Payment Terms Registry. Eleven of such agreements were signed this year.

## Supplier concentration

**Generation segment:** the main suppliers of Enel Chile's generation business are those involved in the purchase of electricity, its transportation, and fuel and those that provide fixed assets. GNL Chile S.A. concentrated more than 10% of all generation segment purchases in 2022.

**Distribution and networks segment:** the most relevant suppliers of Enel Chile's distribution and networks business are those involved in the purchase of electricity and its transportation, and in providing fixed assets. Among them, Enel Generación Chile S.A. (subsidiary of Enel Chile, and operates in the generation segment) and AES Andes S.A. each, individually, concentrate more than 10% of all purchases of this business segment in 2022.





## OTHER CORPORATE INFORMATION

# 6.

# Other Corporate Information

## Historic information

Enel Chile concluded the sale of its entire 99.09% ownership share of Enel Transmisión Chile to Saesa Group in December 2022.

## The Company's stock and other securities

Enel Chile shares trade on the Santiago Stock Exchange, the Chilean Electronic Stock Exchange, and the New York Stock Exchange.

## Risk Factors

The electricity business is exposed to risks that emerge from climate change.

## Subsidiaries, affiliates, and joint ventures

Relevant information regarding companies in which Enel Chile exercises control, joint control, or has a significant influence.



# Other Corporate Information

## Documents of 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 businesses in Chile and in 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.

On December 20, 2017, the shareholders of the Company 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 revised 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.

Finally, on April 27, 2022, the Extraordinary Shareholders Meeting of Enel Chile S.A. agreed on the amendments to the Company bylaws to introduce adjustments in line with current laws and regulations, especially related to the appointment of an external auditing firm and the respective formalities and deadlines of summons, the replacement of references to "Superintendence of Securities and Insurance" or "Superintendence" with "Financial Market Commission" or "Commission", as the legal successor of the Superintendence, and to update references to Enel Américas S.A.

## 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/or 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 affiliate companies, 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 perform the following:

- a) Promote, organize, incorporate, modify, dissolve, or liquidate companies of any nature that have a corporate purpose that is related to the Company's corporate purpose.
- b) Propose investment, financing, and business policies to its subsidiaries, as well as accounting criteria and systems that these should follow.
- c) Supervise management of subsidiaries.

d) Provide related companies, subsidiaries, and affiliate companies 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 the limits established by the Investment and Financing Policy approved by the Shareholders Meeting, the Company may invest in the following:

- 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 affiliate companies.
- 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 affiliate companies.

## 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 businesses in Chile and in 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 in which Enersis Chile was created 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.

After this merger, Enel Chile's electricity generation business was held through its subsidiary Enel Generación Chile. As of December 31, 2022, Enel Generación Chile has a total aggregate net installed capacity of 5,548 MW, placing it among the leading energy companies in the country.

At the time, Enel Chile operated its distribution and transmission business through its subsidiary Enel Distribución Chile that operates a 2,105 km<sup>2</sup> concession area granted by the Chilean government, for an unlimited period of time, to transmit and distribute electricity throughout 33 municipalities in the Metropolitan Region, including the areas serviced by Enel Colina 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 the Enel Chile Group 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 progress on renewable energy projects in Chile, Enel Green Power Chile S.A. has 2,861 MW net installed capacity as of December 31, 2022.

In **September 2018**, Enel Chile announced the creation of a new subsidiary named Enel X Chile S.p.A. to develop, implement and sell products and services related to energy that involve innovation, cutting edge technology, future trends and ancillary services, but that are not an electricity distribution concession service or considered ancillary to electricity distribution, either regulated or not.

In accordance with the "Short Law" approved in late 2019, particularly establishing a "Sole 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.

Later, 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.

On **July 28, 2022**, Enel Chile signed an agreement with Sociedad Transmisora Metropolitana S.p.A. (controlled by Inversiones Saesa Ltda.) to sell its entire 99.09% ownership share of Enel Transmisión Chile S.A.. The transaction was carried out through a Public Tender Offer that took place from November 7 to December 6. The sale purchase agreement and subsequent transfer of shares was subject to certain conditions precedent, which included the approval of the transaction by the FNE. Once the conditions precedent were satisfied, on December 9, 2022, the sale of Enel Chile's 99.09% shareholding of subsidiary Enel Transmisión Chile to Sociedad Transmisora Metropolitana S.p.A. (controlled by Inversiones Saesa Ltda.) became effective. Enel Chile received US\$1,399 million for its 99.09% shareholding and also received Ch\$172,370 million as payment for the outstanding amount of Enel Transmisión Chile S.A. debt with the Company.



# Summary of Significant Events

In accordance with articles 9 and 10, second paragraph of Corporations Law 18,045, and as established under Financial Market Commission General Norm 461, the following is a summary of the significant events disclosed by Enel Chile

S.A. during 2022 and those that took place earlier but have had or may have in the future, an important impact on the Company's businesses, financial statements, securities or security offers:

## Transactions with related parties or interested parties

### Evaluation of the convenience of a carve out of e-mobility services

On **March 22, 2022**, the Company's Board of Directors disclosed that it was evaluating the convenience of a carve out of e-mobility services, transferring them to a new company in which its parent company, Enel S.p.A., would participate either directly or indirectly, together with Enel Chile. This new structure would improve the Company's position to face global and local competition, and also allow Enel Chile to participate in the development of e-mobility products, technology, and services.

To this end, the first stage of the process involves the spin-off of Enel Chile's subsidiary Enel X Chile S.p.A. The second stage would be the sale of the majority shareholding of the new company resulting from the division of Enel X Chile to a company related to Enel Chile's controlling shareholder (the "Sale and Purchase Transaction"), which constitutes a transaction between related parties, subject to the rules and procedures set forth in Title XVI of Corporations Law 18,046 (the "Corporations Law"), since it is a sale and purchase transaction involving a publicly held stock corporation (Enel Chile) and a company that belongs directly or indirectly to the controlling shareholder of Enel Chile, i.e. Enel S.p.A. Considering the foregoing, the Board of Directors of Enel Chile S.A. declared that the subsequent sale and purchase transaction involving part of the shares of the new company created as a result of the division of Enel X Chile S.p.A. to a company related to the controlling shareholder of Enel Chile S.A., constitutes a related party transaction that is governed by Title XVI of the Corporations Law. In accordance with the provisions of Article 44 of the Corporations Law, the Chairman of the Board of Directors, Mr. Herman Chadwick Piñera and the Directors Fernán Gazmuri Plaza, Pablo Cabrera Gaete, Salvatore Bernabei, Monica Girardi and Isabella Alessio, have expressed their interest in the referred operation, stating that their choice had been influenced by the vote of the Company's controlling shareholder Enel S.p.A., in a decisive manner.

Consequently, the Board of Directors resolved that, in accordance with Article 147 of the Corporations Law, the proposed Sale and Purchase Transaction, insofar as it is a related party transaction, must be approved by at least two thirds of its issued shares with voting rights, in an extraordinary shareholders' meeting to be called for such purpose.

The Board of Directors and the Directors' Committee of Enel Chile, in their respective extraordinary meetings held on March 22, 2022, and in accordance with Article 147 of the Corporations Law, examined and received the independent evaluation reports issued by EY Consulting S.p.A. and Grant Thornton, respectively, in the context of the sale and purchase transaction of part of the shares of the new company that will be created as a result of the division of Enel X Chile S.p.A., to a company related to the controlling shareholder of Enel Chile S.A.

The Board of Directors agreed that the independent evaluation reports be made available to the shareholders so that they may resolve, having all the necessary background information to do so, at the Extraordinary Shareholders' Meeting to be called to deliberate on the Sale and Purchase Transaction.

On **March 26, 2022**, the Chairman of the Board of Directors, Mr. Herman Chadwick Piñera and Directors Fernán Gazmuri Plaza, Salvatore Bernabei, Monica Girardi, Isabella Alessio, Pablo Cabrera Gaete and Gonzalo Palacios Vásquez sent the Company's Board of Directors their individual opinions regarding the aforementioned Sale and Purchase Transaction. Likewise, the Board of Directors received the Collective Report issued by the Directors' Committee of Enel Chile on the Sale and Purchase Transaction, whereby the members of said body unanimously stated that the terms and conditions of the transaction are in line with market prices and that it contributes to the best interest of Enel Chile.



Taking the aforementioned background information and the reports of the independent evaluators previously disclosed into account, the Board of Directors proceeded to issue its own Collective Report regarding the Sale and Purchase Transaction, approving it by the unanimous vote of the directors who attended the meeting. The Board of Directors resolved that the individual opinions and the two collective reports are to be made available to shareholders, so that they may decide on the Sale and Purchase Transaction, having all the necessary background information to do so, at an Extraordinary Shareholders' Meeting.

Consequently, in an ordinary meeting held March 25, the Board of Directors, by the unanimous vote of the directors present, decided to supplement the call to the Extraordinary Shareholders' Meeting to be held remotely on April 27, 2022, following the Ordinary Shareholders' Meeting, as follows:

1. Approve, in accordance with the terms of Title XVI of Corporations Law 18,046, the related party transaction consisting of the sale of 51% of the shares in the company in which the e-mobility services to be carved out will be located, in favor of Enel S.p.A., or a company related to the latter, for €12,750,000, (the "Sale and Purchase Transaction"). Enel S.p.A is the controlling shareholder of Enel Chile. Likewise, to authorize the Board of Directors of Enel Chile, granting the necessary powers, to proceed with the execution and completion of the Sale and Purchase Transaction, which may be delegated to the Chief Executive Officer.

2. Amend the bylaws of Enel Chile S.A. in order to:  
(ii) amend Articles Twenty, Twenty-two, Twenty-Five, Thirty-Six and Thirty-Seven of the Company's bylaws in order to adjust them to current legislation and regulations, especially in relation to the appointment of an external auditing firm and to the formalities and deadlines for calling meetings;  
(iv) amend Article Forty-Four of the Company's bylaws to update the reference to Enel Américas S.A.; and  
(v) replace the references to "Superintendence of Securities and Insurance" or "Superintendence" with "Financial Market

Commission" or "Commission" in Articles Twenty-Two, Twenty-Eight and Thirty-Seven, since the latter entity is the legal successor of the former.

3. Grant and approve a restated text of the Company's bylaws that incorporates the foregoing amendments, as well as others that may be agreed upon at the Shareholders' Meeting;

4. Adopt the necessary resolutions to carry out the Sale and Purchase Transaction as a related party transaction, as well as the proposed amendment to the bylaws, under the terms and conditions that are ultimately approved by the Meeting, and to grant the powers deemed necessary, especially those to legalize, finalize and act upon the resolutions adopted by the Meeting.

On **April 27, 2022**, the Extraordinary Shareholders Meeting of the Company, in accordance with the terms of Title XVI of the Corporations Law 18,046 on Corporations approved the related party transaction to sell 51% of the shares of Enel X Way Chile S.p.A. in which the e-mobility services to be carved out will be located, to Enel S.p.A, or a company related to the latter, for €12,750,000, and granted the necessary powers of attorney to proceed with the execution and completion of the Sale and Purchase Transaction.

The aforementioned agreement was approved with the favorable vote of 80.06% of the issued shares with voting rights, which widely exceeds the quorum established for such purpose by article 147 of the Corporations Law that required the approval by two-thirds of the total issued shares with voting rights.

## Dividend Distribution

### Interim dividend payment attributable to 2021 year-end net income

In its session held on **November 26, 2021**, the Board of Directors of Enel Chile S.A. unanimously agreed to distribute a Ch\$ 0.104971427174136 interim dividend per share, attributable to 2021 year-end 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 as of that date.

## Final dividend payment attributable to 2021

In its session held on **April 27, 2022**, the Board of Directors of Enel Chile S.A. agreed unanimously to distribute a Ch\$ 0.369343099369741 final dividend per share (before deducting the interim dividend paid in January 2022) that amounts to a total Ch\$ 25,546,190,616 to be paid on May 27, 2022.

Since the interim dividend was already paid, the remnant of the final distribution N°12 amounts to Ch\$ 18,285,678,392 that is equivalent to Ch\$ 0.264371672195605 per share to be paid on May 27, 2022.

## 2022-2024 Strategic Plan

In its session held on **November 26, 2021**, the Board of Directors of Enel Chile approved the Company's 2022-2024 Strategic Plan.

In its session held on **November 28, 2022**, the Board of Directors of Enel Chile approved the Company's 2023-2025 Strategic Plan. The macro variables included in the Strategic

## Interim dividend payment attributable to 2021 year-end net income

In its session held on **November 25, 2022**, the Board of Directors of Enel Chile S.A. agreed unanimously to distribute a Ch\$ 0.324092399901064 interim dividend per share, attributable to 2022 year-end net income, to be paid on January 27, 2023. This amount is equivalent to 15% of Enel Chile Net Income as of September 30, 2022, according to the Company's Financial Statements as of that date.

## Management changes

### Resignation and appointment of the Chief Executive Officer of Enel Chile

On **February 28, 2022**, in an ordinary Board of Directors meeting, the Chief Executive Officer of the Company, Mr. Paolo Pallotti, resigned to take on new duties at the Enel Group. This resignation becomes effective on March 1,

Plan for the three-year period estimated an approximate accumulated EBITDA within US\$ 3.8 and US\$ 4.0 billion and cumulated CAPEX for US\$ 1.7 billion. The presentation of the Plan to all investors, shareholders and public in general would take place November 28.

2022. At this same meeting, the Board of Directors of Enel Chile S.A. appointed Mr. Fabrizio Barderi as the new Chief Executive Officer of Enel Chile S.A., to assume his duties on March 1, 2022.

## Purchase or sale of assets or shareholdings

### Stock Purchase Agreement between Enel Chile and Sociedad Transmísora Metropolitana SpA

On **July 28, 2022**, Enel Chile signed a contract in English named "Stock Purchase Agreement", by means of which Enel Chile agreed to sell its 99.09% ownership share of Enel Transmisión Chile S.A. to Sociedad Transmísora Metropolitana S.p.A. (the "Sale and Purchase Transaction"). Sociedad Transmísora Metropolitana S.p.A. is a company wholly owned by Inversiones Grupo Saesa Limitada.

Pursuant to Securities Market Law 18,045, the Sale and Purchase transaction will be materialized through the execution of a Public Tender Offer (PTO) for all the shares of Enel Transmisión Chile S.A.

The price of the Sale and Purchase transaction amounted to US\$ 1,345 million for 99.09% of the equity of Enel Transmisión Chile S.A. held by Enel Chile, which may experience variations due to the application of the adjustments stipulated in the Stock Purchase Agreement. The price is equivalent to an Enterprise Value of US\$ 1,526 million.

Enel Transmisión Chile S.A. operates and owns 683 kilometers of transmission lines of which 183 kilometers correspond to the National Transmission System, 499 kilometers to the Zonal Transmission System D, 0.1 kilometers to the Zonal Transmission System C, and 0.2



kilometers to a dedicated transmission line. Additionally, it operates 57 of its own substations and owns and operates assets that are installed in 3 substations owned by third parties.

The execution of the Sale and Purchase transaction is estimated to have a positive US\$ 783 million effect on Enel Chile's consolidated net income in 2022. This transaction will also entail the divestiture and loss of control over Enel Transmisión Chile S.A. which implies the termination of the confidential nature of the resolution adopted by the Board of Directors on this matter, which was reported to this Commission on April 28, 2022.

The execution of the Sale and Purchase transaction and the consequent transfer of shares of Enel Transmisión Chile S.A. has been subject to certain suspensive conditions that are common for this type of transactions, including the following most relevant: i) the approval of the National Economic Prosecutor's Office in accordance with the provisions of D.L. 211/1973, which was obtained last October 2022, in pure and simple form, i.e., exempt from all conditions; and ii) the declaration of the success of the Public Tender Offer (PTO) for the total shares of Enel Transmisión Chile S.A. by the purchaser. On November 6, Sociedad Transmisora Metropolitana S.p.A and Mareco Holdings Corp. published the commencement notice of the PTO for Enel Transmisión Chile S.A. shares, which began on November 7, 2022, and ended on December 6, 2022. The notice on the results of

the PTO was published on December 9, 2022, declaring its success.

Upon fulfillment of the conditions precedent, the Purchase and Sale transaction, as well as the amendments to the bylaws approved by the Extraordinary Shareholders' Meeting of Enel Transmisión Chile S.A. held on October 27, 2022, whereby the capital stock was divided into two classes of shares, became effective on December 9, 2022.

As a consequence of the foregoing, that same day, Enel Chile received the purchase price of USD 1,399 million for 99.09% of the capital of Enel Transmisión Chile S.A. and also received the payment for the outstanding debt that Enel Transmisión Chile S.A. had with Enel Chile S.A. for Ch\$ 172,369,859,417.

Since the Sale and Purchase transaction was final and its main obligations had been fulfilled, a change of control of Enel Transmisión Chile S.A. becomes effective, so that it ceased to be a subsidiary of Enel Chile S.A. and is no longer consolidated by the latter, and its new controlling shareholder became Sociedad Transmisora Metropolitana S.p.A.

The execution of the Sale and Purchase transaction had a positive US\$ 760 million effect on Enel Chile's 2022 consolidated net income.

## Other relevant transactions

### Commercial Agreement with Shell Global Energy Limited, Singapore Branch

On **November 25, 2022**, the Company's Board of Directors acknowledged the Significant Event issued by its subsidiary Enel Generación Chile S.A., in relation to a commercial agreement with Shell Global Energy Limited, Singapore Branch, to make certain contractual modifications in the contracts signed by third parties at their request, including, among others, the partial disposal of certain LNG volumes, which are projected as surplus considering the commitments already acquired by Enel Generación Chile S.A.

As reported by our subsidiary, as of that date, some corporate authorizations of the parties involved were pending, which were expected to be obtained in December 2022. The transaction was expected to have a positive US\$ 500 million impact on Enel Chile's net income before taxes and non-controlling interests.

On **December 19, 2022**, the Company's Board of Directors informed that its subsidiary Enel Generación Chile S.A. had obtained the authorizations needed to carry out the commercial agreement with Shell Global Energy Limited, Singapore Branch. As reported by Enel Generación Chile S.A., all corporate authorizations from the parties involved were obtained to amend the LNG Sale and Purchase Agreement contract, dated July 26, 2013 (the Fifth LNG SPA) that primarily consists of the partial disposal of certain LNG volumes, which are projected as surplus considering the commitments already acquired by Enel Generación Chile.

The aforementioned amendments were materialized through a contract signed by Enel Generación Chile and Shell on December 19, 2022, in which Shell is to pay a total US\$ 520 million that was fully paid and recorded as operating revenues for the year 2022, generating a positive US\$ 355 million effect on the Enel Chile's consolidated net income.

# The Company's stock and other securities

## Stock market information

After facing the COVID-19 health crisis for two years, the latter part of 2021 and the beginning of 2022 was a period of economic recovery that led to rapid growth and subsequent overheating of the global economy. Booming private consumption boosted by the Russia-Ukraine war led to increasing prices worldwide. In mid-2022, inflation in the United States of America was the highest in 40 years. Consequently, the Central Banks of several countries increased interest rates aggressively, and governments withdrew the fiscal stimulus to contain inflation. The prices of commodities also increased significantly and worsened during the first semester of 2022, causing an energy crisis that jeopardized Europe's gas supply. This forced several European governments to adopt measures to reduce their natural gas consumption.

Inflation led the Federal Reserve Board of the United States of America to adopt an aggressive monetary policy, which along with the expectations of a global economic recession, negatively affected the returns of the U.S. stock market. The Dow Jones Industrial Average™ dropped 8.8% and the Nasdaq 33.1% by the end of 2022 when compared to 2021.

In Chile, 2022 was shaped by President Gabriel Boric taking office and citizens voting against the new constitution. Although the vote reduced concerns regarding the drastic changes to the country's regulatory and institutional framework, it also implied carrying out a second constitutional process, which was ratified by Congress in December.

In line with the global situation, inflation in Chile also increased significantly due to fiscal stimulus but additionally due to pension fund withdrawals, reaching in mid-2022, the highest rate in 28 years. The inflation rate for 2022 was 12.8%. The Central Bank reacted decisively and effectively, implementing an aggressive and contractive monetary policy during most of 2022.

The Chilean stock market in 2022 recovered after going through significant price discounts due to the economic and political situation. The significant increase in the price of lithium had a positive impact on the price of mining companies and on the dividends distributed throughout the year, which in addition to the expectations of lower inflation, led to a 22.1% increase in the Chilean stock market index IPSA in 2022.

The moderation of the political discourse, as well as the vote against the new constitution has reduced uncertainty that is expected to uphold until the end of 2023 while the new constitutional process takes place. The chances of extreme structural changes to the country's economic system seem to be dissipating.

The price of Enel Chile's shares climbed 30.8% mainly due to better hydrology in 2022, progress in its renewable expansion process, conclusion of the closure of all its coal-fired power plants, as part of its decarbonization process, and conclusion of the sale of its subsidiary Enel Transmisión Chile, materialized in December 2022.



## 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	2021	2022	Accumulated 2021-2022
ENECHILE	-46.0%	30.8%	-29.4%
IPSA	3.1%	22.1%	26.0%

### New York Stock Exchange (NYSE)

The following table shows the variation 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	2021	2022	Accumulated 2021-2022
ENIC	-53.5%	24.3%	-42.2%
Down Jones Industrial	18.7%	-8.8%	8.3%
Down Jones Utilities	13.4%	-1.4%	11.9%

### Stock market transactions

The quarterly transactions of Enel Chile's 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 2022 are detailed below.

#### Santiago Stock Exchange

During 2022, a total 27,711 million shares were traded on the Santiago Stock Exchange, equivalent to Ch\$ 771,942 million. The closing price of the stock at year-end December 2022 was Ch\$ 38.99.

2022	Units	Amount (US\$)	Average Price (US\$)
1st Quarter	6,511,954,236	178,361,077,368	27.39
2nd Quarter	7,220,382,065	161,311,854,612	22.34
3rd Quarter	9,141,681,318	260,757,865,488	28.52
4th Quarter	4,837,023,434	171,511,055,151	35.46
<b>Total 2022</b>	<b>27,711,041,053</b>	<b>771,941,852,619</b>	<b>27.86</b>

#### 2021

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
<b>Total 2021</b>	<b>18,900,485,354</b>	<b>844,901,477,519</b>	<b>44.70</b>

#### 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
<b>Total 2020</b>	<b>20,557,769,672</b>	<b>1,314,268,553,459</b>	<b>63.93</b>



## Chilean Electronic Stock Exchange

During 2022, a total of 3,665 million shares were traded on the Chilean Electronic Stock Exchange, amounting to Ch\$ 102,524 million. The closing price of the stock at year-end was Ch\$ 39.29.

<b>2022</b>	<b>Units</b>	<b>Amount (US\$)</b>	<b>Average Price (US\$)</b>
1st Quarter	2,111,064,635	58,680,059,489	27.80
2nd Quarter	515,183,159	11,500,412,504	22.32
3rd Quarter	642,926,195	18,212,444,137	28.33
4th Quarter	395,608,976	14,131,187,160	35.72
<b>Total 2022</b>	<b>3,664,782,965</b>	<b>102,524,103,290</b>	<b>27.98</b>

<b>2021</b>			
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
<b>Total 2021</b>	<b>628,832,401</b>	<b>27,047,438,694</b>	<b>43.01</b>

<b>2020</b>			
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
<b>Total 2020</b>	<b>1,013,346,688</b>	<b>65,532,028,294</b>	<b>64.67</b>



## 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 Depository Share) represents fifty shares, and its ticker is ENIC. Citibank N.A. acts as the depositary bank and Banco Santander Chile as the custodian in Chile.

During 2022, 179 million ADSs were traded in the United States, amounting to US\$ 296 million. The ADS closing price at year-end was US\$ 2.25.

<b>2022</b>	<b>Units</b>	<b>Amount (US\$)</b>	<b>Average Price (US\$)</b>
1st Quarter	64,091,455	113,684,796	1.77
2nd Quarter	45,677,006	61,771,895	1.35
3rd Quarter	30,815,879	46,751,647	1.52
4th Quarter	38,460,905	73,719,792	1.92
<b>Total 2022</b>	<b>179,045,245</b>	<b>295,928,130</b>	<b>1.65</b>
<hr/>			
<b>2021</b>			
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
<b>Total 2021</b>	<b>205,360,660</b>	<b>573,941,184</b>	<b>2.79</b>
<hr/>			
<b>2020</b>			
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
<b>Total 2020</b>	<b>144,724,091</b>	<b>570,081,578</b>	<b>3.89</b>

## Credit risk ratings

The following main events regarding credit risk ratings took place in 2022:

### Feller Rate

On June 30, 2022, Feller Rate maintained its "AA" local credit rating for Enel Chile, which was granted for the first time in 2017. The rating agency adjusted the Company's outlook from Positive to Stable due to hydrologic conditions, the increase in international fuel prices, the Company's financial structure, commercial policy, and the adequate development of its investment plan.

### Fitch Ratings

On January 19, 2022, Fitch Ratings confirmed its "A-" international credit rating for Enel Chile, and the "AA+(cl)" local rating, both with a Stable outlook. The 'First Class Level 1 (cl)' Enel Chile stock rating was also ratified.

On January 13, 2023, Fitch Ratings confirmed its 'AA+(cl)' local rating and changed the international credit rating for Enel Chile from "A-" to "BBB+", both with a Stable outlook. The 'First Class Level 1 (cl)' Enel Chile stock rating was ratified.

### Standard & Poor's

On January 24, 2022, Standard & Poor's adjusted Enel Chile's international rating from "BBB+" 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	Fitch Ratings (1)
Corporate	BBB / Stable	BBB+ / Stable

**Local Rating**

Enel Chile	Feller Rate	Fitch Ratings (1)
Stocks	1° class, Level 2	1° class, Level 1
Bonds	AA / Stable	AA+ / Stable

(1) Rating updated on January 13, 2023. During 2022, Fitch Ratings rated Enel Chile "A-" on the international scale with a stable outlook.

**Other securities issued**

Unsecured obligations with the public as of December 31, 2022:

Company	Country	Financial Institution	Country	Currency	"Effective Interest Rate"	"Nominal Interest Rate"	Type of Amortization	Secured	12-31-2022		
									Total current	Total non-current	Total
Enel Generación Chile S.A.	Chile	BNY Mellon - First issuance S-1	USA	US\$	8.00%	7.87%	Upon expiration	No	5,782	175,774	181,556
Enel Generación Chile S.A.	Chile	BNY Mellon - First issuance S-2	USA	US\$	8.80%	7.33%	Upon expiration	No	1,849	59,583	61,432
Enel Generación Chile S.A.	Chile	BNY Mellon - First issuance S-3	USA	US\$	8.68%	8.13%	Upon expiration	No	1,171	29,208	30,379
Enel Generación Chile S.A.	Chile	BNY Mellon - Single 24296	USA	US\$	4.67%	4.25%	Upon expiration	No	3,072	341,191	344,262
Enel Generación Chile S.A.	Chile	Banco Santander -317 Series-H	Chile	UF	7.17%	6.20%	Biannual	No	7,890	34,941	42,831
Enel Generación Chile S.A.	Chile	Banco Santander 522 Series-M	Chile	UF	4.85%	4.75%	Biannual	No	32,385	190,616	223,002
Enel Chile S.A.	Chile	BNY Mellon - Single	USA	US\$	5.24%	4.88%	Upon expiration	No	2,202	841,932	844,134
<b>Total</b>									<b>54,350</b>	<b>1,673,245</b>	<b>1,727,595</b>



# Dividends

## Dividends against 2022 earnings

During the 2022 fiscal year, and in line with the 2022 Dividend Policy set forth in the Ordinary Shareholders' Meeting held on April 27, 2022, the Board of Directors agreed to distribute an interim dividend equal to 15% of the Company's net income as of September 30, 2022, as presented in the Company's Financial Statements to that date, to be paid in January 2023.

On November 25, 2022, 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, 2022, would be distributed. The dividend was paid in January 2023.

The Board of Directors' 2022 Dividend Policy proposed to distribute a final dividend equivalent to 30% of net income. The final dividend will be decided by the Ordinary Shareholders Meeting to be held during the first four months of 2023.

## Dividend Policy for 2023 and 2024

The Board of Directors intends to distribute an interim dividend against earnings of up to 15% of net income as of September 30, 2023, as presented in the Financial Statements of Enel Chile S.A. as of such date, to be paid in January 2024.

The Board of Directors intends to propose to the Ordinary Shareholders' Meeting, to be held during the first four months of 2024, to distribute a final dividend and interim dividend that together are equivalent to 50% of net income for 2023. The final dividend to be distributed will be determined by the Ordinary Shareholders' Meeting.

Compliance with this dividend program is subject to the Company's actual net income for such 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.

The Board of Directors will communicate its dividend policy for 2024 in a timely manner once it has been approved.

In any case, in accordance with Article 38 of the Company's Bylaws, the Ordinary Shareholders' Meeting is to decide on the Board's proposal, establishing the dividend distribution against 2024 net income, which may not be less than 30% of net income unless unanimously agreed by 100% of shares issued with voting rights. The Board may distribute interim dividends against the period's net income during the year if the Company does not have accrued losses.

## Dividend payment procedure

The dividend payment methods for 2022 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 2022

	Ch\$ Millions
Net Income (*)	1,252,082
Distributable Net Income	1,252,082

(\*) attributable to the controlling shareholder

## Dividends distributed

The following chart shows the dividends per share paid over the past years:

Dividend No	Dividend type	Shareholders' Record date	Payable date	Ch\$/share	Earnings year
6	Interim	1-19-2019	1-25-2019	0.45236	2018
7	Final	5-11-2019	5-17-2019	2.68537	2018
8	Interim	1-25-2020	1-31-2020	0.44723	2019
9	Final	5-20-2020	5-27-2020	2.12182	2019
9	Eventual	5-20-2020	5-27-2020	1.66096	( <sup>1</sup> )
10	Eventual	5-22-2021	5-28-2021	3.07740	( <sup>2</sup> )
11	Interim	1-22-2022	1-28-2022	0.10497	2021
12	Final	5-20-2022	5-27-2022	0.26437	2021
13	Interim	1-21-2023	1-27-2023	0.32409	2022

(1) The ordinary shareholders meeting held on April 29, 2020, agreed to distribute the minimum dividend required by law (final No 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.



# Directors' Committee Annual Report

In 2022, Pablo Cabrera Gaete, Gonzalo Palacios Vásquez and Fernán Gazmuri Plaza were the three members of the Directors' Committee. Mr. Fernán Gazmuri Plaza was the Chairman of the Committee, and also the financial expert. The three members are independent as defined by Article 50 bis of Corporations Law 18,046 and the Sarbanes Oxley Act and complementary legislation.

During the Board Meeting held on April 28, 2021, the Board of Directors appointed Mr. Fernán Gazmuri Plaza as Chairman of the Directors' Committee, Mr. Domingo Valdés Prieto was appointed as Secretary, and Fernán Gazmuri Plaza was appointed as financial expert.

The Company's Directors' Committee held 15 sessions during 2022 fully complying with the obligations set forth in Article 50 bis of the Chilean Corporations Law 18,046, the United States of America Sarbanes Oxley Act and additional applicable regulation.

In 2022, the Directors' Committee addressed the matters within its competence, which are summarized below:

## 1. Consolidated Financial Statements

During the ordinary session held on **February 28, 2022**, the Directors' Committee unanimously declared having examined the Consolidated Financial Statements of the Company as of December 31, 2021, including its Notes, Income Statement and Significant Events as well as the respective External Auditors' reports and Account Inspectors' reports and recommended they be approved by the Board.

During the extraordinary session held on **May 3, 2022**, the Directors' Committee unanimously declared having examined the Consolidated Financial Statements of the Company as of March 31, 2022, and its Notes, Income Statement and Significant Events.

During the ordinary session held on **July 26, 2022**, the Directors' Committee unanimously declared having examined the Consolidated Financial Statements of the Company as of June 30, 2022, and its Notes, Management's Financial Statement Analysis, Income Statement and Significant Events.

During the ordinary session held on **October 28, 2022**, the Directors' Committee unanimously declared having examined the Consolidated Financial Statements of the Company as of September 30, 2022, 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 Cash Brokerage

During the ordinary session held on **February 28, 2022**, the Directors' Committee unanimously agreed to acknowledge that they had examined the report on cash and securities brokerage and bank transfers prepared by KPMG Auditores Consultores S.p.A, the external auditors of Enel Chile S.A.

## 3. Directors' Committee Budget

During the ordinary session held on **February 28, 2022**, the Directors' Committee unanimously approved the 2022 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 2022 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.

4. External Auditors' Examination of subjects covered by NCG 385

During the ordinary sessions held on **February 28, April 27, and November 25, 2022**, the Directors' Committee unanimously declared having examined the subjects voluntarily presented as good corporate governance, included in paragraphs (ii), (iii) and (v) of numeral 1 d) of CMF General Norm 385 based on the presentation performed by External Auditors and highlighted that the subjects referred to by paragraphs ii, iii and v of such numeral had not taken place.

## 5. External Audit Plan Presentation

During the ordinary sessions held on **August 31 and November 25, 2022**, the Directors' Committee unanimously agreed to declare having examined the external audit plan presented by Enel Chile S.A. KPMG Auditores Consultores S.p.A, as the external auditors of Enel Chile S.A, as required by the Company Accounting Oversight Board (PCAOB).

## 6. Analysis of External auditors' fees for fiscal year 2021 and estimates for 2022

During the ordinary session held on **January 28, 2022**, the Directors' Committee unanimously agreed to declare having examined the external auditor fees for services rendered during 2021.

During the ordinary session held on **February 28, 2022**, the Directors' Committee unanimously agreed to declare having examined the estimate of external auditor fees for recurrent services to be rendered during 2022, expected to reach Ch\$ 1,727 million (~1.9 million Euros)

## 7. Supervision and Evaluation of External Auditors

During the ordinary session held **February 28, 2022**, the Directors' Committee unanimously agreed to qualify the work performed in 2021 by the Company's external auditors, KPMG Auditores Consultores S.p.A, as reasonable.

## 8. Examination of services to be rendered by External Auditors

During the ordinary sessions held on **February 28, August 31, and October 28 of 2022**, 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 judgment 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 18,045.

## 9. 20-F Form submitted to the Securities and Exchange Commission, SEC, of the United States of America

During the ordinary session held on **April 27, 2022**, 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 (SEC) 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 on **January 28, 2022**, the Directors' Committee unanimously declared having examined the related party transactions that involved defining a parent company guarantee program (loan guarantor and other corporate guarantees), granted by Enel Chile S.A. to Enel Green Power Chile S.A. and its subsidiaries as guarantor for up to a total US\$ 150 (plus taxes if applicable) and US\$ 60 million per guarantee with a maximum 3-year term.

During the ordinary session held on **January 28, 2022**, the Directors' Committee unanimously declared having examined the Global Procurement Technical Support contract with Enel S.p.A as a related party transaction for € 273,578.84 per year, which includes the total cost of the service plus a 5% markup to be in force until December 2022. It has an automatic renewal clause allowing it to extend for one-year consecutive intervals insofar neither party sends written notice to the other informing its decision to not renew the contract at least 2 months prior to the date of its expiration or of each of its extensions.

During the ordinary session held on **February 28, 2022**, the Directors' Committee unanimously declared having examined the related party transaction to update the methodology that determines the interest rate of the centralized cash management service, which establishes the following terms and conditions: (i) Parties: Enel Chile and its direct subsidiaries; (ii) Financial conditions proposed as of March 2022: Depending on whether it is a debit or credit balance, the following rates are suggested (based on quotes received from banks in SOFR and the Group's short term bank deposits in Chile): Annual rates in CLP: Debit balance: 1M TAB + 1.44% (equal to 7.2%); Credit balance: 1M TAB - 0.18% (equal to 5.6%) Annual rates in USD: Debit balance: 1M SOFR + 1.61% (equal to 1.7%); Credit balance: 1M SOFR + 0.28% (equal to 0.4%); (iii) During the first month the new methodology based on SOFR is applied, the debit balance rate will be compared with the average of the 2 last months and thereafter, based on the average of the last three months, as established by the previous methodology.

During the ordinary session held on **February 28, 2022**, the Directors' Committee unanimously declared that it had examined and approved appointing Grant Thornton as the independent appraiser of the related party transaction to "carve out" e-mobility services, transferring them to a new company in which its parent company, Enel S.p.A., would participate, either directly or indirectly, together with Enel Chile and then sell a portion of the new company (Blaze Chile) resulting from the division of the subsidiary Enel X Chile S.p.A. to a company (Blaze Holding) related to the controlling shareholder of Enel Chile S.A. ("Blaze Operation"). The independent appraisers are to inform shareholders about



the market conditions of the sale and purchase agreement, its effects and potential impact on Enel Chile S.A.

During the ordinary session held on **March 22, 2022**, the Directors' Committee unanimously declared that it had received and examined the report prepared by Grant Thornton as the independent appraiser of the Blaze Operation to sell a portion of the new company (Blaze Chile) resulting from the division of the subsidiary Enel X Chile S.p.A. to a company related to the controlling shareholder of Enel Chile. The Directors' Committee also agreed to instruct its Chairman, Fernán Gazmuri Plaza, to make the Report available to the Chairman of the Board of Directors so that it could, in turn, be made available to the Company's shareholders and the market in general, as required by current regulation.

During the ordinary session held on **March 25, 2022**, the Directors' Committee unanimously approved Enel Chile's Directors' Committee Report on the Blaze Operation and delivered a copy of the Report to the Chairman of the Board so that it could be made available to the Company's shareholders under the terms and conditions established by the Corporations Law.

During the ordinary session held on **March 25, 2022**, the Directors' Committee unanimously declared having examined the related party transaction by means of which Enel Chile S.A. structured and obtained a competitive and innovative debt facility with the following terms and conditions: (i) Total amount US\$400 million; (ii) counterparty: International Finance Corporation, IFC; (iii) Currency: U.S. dollar; (iv) expiration: 12 years (9 years estimated duration); (v) interest rate: SOFR + spread (max 140 bps estimated) plus commission and expenses; (vi) "Parent company guarantee" granted by the Italian company Enel S.p.A.. Enel Chile S.A. will pay a commission equal to the market price at the time the guarantee is issued. The Company's management was empowered to agree to the final conditions of the facility, based on the most convenient market conditions at the closing date and to make the necessary amendments in the future. They were also authorized to subscribe promissory notes, as needed, instruction letters, fee letters, and all such acts, contracts, additional agreements, and instruments, including exchange rate and/or interest rate derivative transactions considered necessary or convenient to carry out the transaction.

During the ordinary session held on **April 27, 2022**, the Directors' Committee unanimously declared having examined the following related party transaction: (i) a centralized cash management service contract provided by Enel Chile S.A. to Enel X Way S.p.A., under the same terms and conditions currently in force for all other Enel Group direct and indirect subsidiaries in Chile, including the interest rate

that is applicable to all subsidiaries, which is to be signed as soon as possible, once it is effectively a legal entity; (ii) establishing that the liabilities related to the Centralized Cash Management Contract are to be assigned to Enel X Way Chile S.p.A. as agreed at the Ordinary Shareholders Meeting that decides on the Division and in which Enel S.A is the creditor, are only to be paid by Enel X Way Chile S.p.A.; and (iii) that before Enel Chile S.A. sells its 51% shareholding of Enel X Way Chile S.p.A., the financial debt outstanding at the moment be capitalized and the Cash Management Service Contract be terminated.

During the ordinary session held on **May 31, 2022**, the Directors' Committee unanimously declared having examined the related party transaction between Enel Chile S.A. and Enel X Way Chile S.p.A. by means of which Enel Chile S.A. provides staff services to Enel X Way Chile S.p.A. for a total UF 13,048 per year for one year and automatically renewable.

During the ordinary session held on **May 31, 2022**, the Directors' Committee unanimously declared having examined the related party transaction with Enel Finance International (EFI) which establishes the following terms and conditions (i) Total amount: up to US\$ 150 million; (ii) Counterparties: Offers were requested from various financial institutions and the proposal is to accept EFI offer that presented the most convenient conditions for Enel Chile; (iii) Currency: US Dollar; (iv) Expiration: one year bullet; (v) Interest rate: 4.55% per year; (vi) Interest: monthly accrual, semiannual payment; (vii) Guarantees: none; (viii) Jurisdiction: Chilean Law; (ix) Prepayment: At any time, subject to one month interest payment.

During the ordinary session held on **June 28, 2022**, the Directors' Committee unanimously declared having examined the rental contract between Enel Chile S.A. and its subsidiary Enel Generación Chile S.A. as a related party transaction by means of which Enel Chile rents its property located at 2205 Panamericana street, in Independencia county, to Enel Generación Chile to install its emergency operations room ("SOE" in its Spanish acronym) for UF 87.25 per month, for a 5 year term with an automatic renewal clause for one year intervals.

During the ordinary session held on **June 28, 2022**, the Directors' Committee unanimously declared having examined the rental contract between Enel Chile S.A. and its subsidiary Enel Distribución Chile S.A. as a related party transaction by means of which Enel Chile rents its property located at 2205 Panamericana street, in Independencia county, that has an emergency operations room ("SOE" in its Spanish acronym) for UF 40.26 per month, for a 5-year term with an automatic renewal clause.

During the ordinary session held on **July 26, 2022**, the Directors' Committee unanimously declared having examined the related party transaction with EFI by means of which Enel Chile S.A. structured and obtained a new credit line with the following terms and conditions (i) Total amount: up to US\$ 250 million plus expenses and taxes if applicable, committed revolving credit line; (ii) Counterparties: Enel Finance International (EFI); (iii) Currency: US Dollar; (iv) Expiration: up to 12 months; (v) all in spread (spread + up-front fee) cost: SOFR + 90 bps; (vi) Guarantees: none; and (vii) Jurisdiction: Italian Law. Promissory notes under Chilean law may be issued if necessary. The terms and conditions of this credit line will be those of other intercompany documents already in force.

During the ordinary session held on **August 31, 2022**, the Directors' Committee unanimously declared having examined the related party transaction between Enel Chile S.A. and Enel Green Power, Agency in Chile, by means of which Enel Chile S.A. provides staff services for a total US\$ 85,631.17 plus value added tax for one year beginning September 1, 2022, automatically renewable for one-year consecutive intervals, as long as neither party sends notice otherwise or it is required by the Agency.

During the ordinary session held on **August 31, 2022**, the Directors' Committee unanimously declared having examined the related party transaction between Enel Chile S.A. and Inversiones K Cuatro S.p.A. in Chile, by means of which Enel Chile S.A. provides compliance services for a total UF 140.46 plus value added tax for one year beginning September 1, 2022, automatically renewable for one-year.

During the ordinary session held on **November 25, 2022**, the Directors' Committee unanimously declared having examined the related party transaction by means of which Enel Chile S.A guarantees its subsidiary Enel X Chile payment (as seller) of all potential amounts payable to Buyers for breaches of representation and warranties related to T4, under the Share Purchase Agreement. The guarantee is only enforceable if a final and unappealable court ruling determines that Enel X Chile is to pay (for its noncompliance with representations and warranties of the sale and purchase contract of shares regarding T4) and Enel X Chile hasn't paid 30 days after being notified. The guarantee will be enforceable for four years and for a maximum US\$ 32 million, which, according to internal estimates and quotes by the Management, Finance and Control Department, costs 0.69% per year.

## **11. Private Risk Rating Agencies Proposed**

During the ordinary session held on **February 28, 2022**, 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 Ordinary 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 2022.

## **12. External Auditors Proposed**

During the ordinary session held on **March 2, 2022** 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 2022 for the following reasons: (i) KPMG Auditores Consultores S.p.A. presented the most competitive proposal as determined by 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 external auditing firm of Enel S.p.A., Enel Chile's controlling shareholder. The members of the Committee also unanimously agreed on the following order of preference: (i) KPMG Auditores Consultores S.p.A.; (ii) Mazars Auditores Consultores S.p.A.; (iii) PKF Chile Auditores Consultores Ltda., and; (iv) ARTL Chile Auditores Ltda.

## **13. Approval of the External Auditors contracts**

During the ordinary session held on **May 31, 2022**, 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 S.p.A.



## 14. Analysis of Ethical Channel complaints

During the ordinary sessions held on **June 28 and December 16, 2022**, 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 28, 2021**, the Directors' Committee, unanimously, declared having examined the remuneration and compensation plan for key executives, managers, and employees of the Company and formally and expressly noted that the Directors' Committee requested reviewing inflation indexation of Enel Chile and subsidiaries key executive's compensation considering market competitiveness.

## 16. Self-evaluation and review of the Company's Internal Controls

During the ordinary session held on **February 28, 2022**, the Directors' Committee, unanimously, agreed to acknowledge that they had examined the self-evaluation report on the internal control system of Enel Chile's financials.

## 17. Sustainability presentations

During the ordinary session held on **June 28, 2022**, the Directors' Committee, unanimously, agreed to acknowledge that they had examined the presentation on compliance with sustainability provisions of the Financial Market Commission's NCG 385, numeral 1.g) and 2.c) regarding the sustainability functions that Enel Chile's Board of Directors delegated to the Directors' Committee.

During the ordinary session held on **August 31, 2022**, the Directors' Committee, unanimously, agreed to acknowledge that they had examined the presentation on investor relations sustainability topics.

During the ordinary session held on **November 25, 2022**, the Directors' Committee, unanimously, agreed to acknowledge that they had examined and formally noted the presentation of the Company's Sustainability Plan Progress Report.

During the ordinary session held on **December 16, 2022**, the Directors' Committee, unanimously, agreed to acknowledge that they had examined the presentation on investor relations sustainability topics.

## Enel Chile S.A. Directors' Committee expenses

The Directors' Committee did not spend the budget that was approved by the Ordinary Shareholders Meeting held on April 27, 2022.





# Risk Factors

## Material Risks Related to Our Business

**Our business depend heavily on hydrology and are affected by droughts, flooding, storms, ocean currents, and other chronic changes in climatic and weather conditions as a result of climate change.**

Climate change is a major global challenge that exposes our businesses to a variety of medium- and long-term risks. Our generation business has been in the past and could be in the future negatively affected by arid hydrological conditions, which has and could negatively affect our ability to dispatch energy from our hydroelectric generation facilities. Our operations and results have been adversely affected when hydrological conditions in Chile have been significantly below average, as 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 have and may in the future face increased pressure from the Chilean government or other third parties to restrict our water use further, which could have a material adverse effect on our business and results of operations.

Our distribution business is also affected by inclement weather conditions. With extreme temperatures, demand for electricity can increase significantly within a short period, affecting service and resulting in service outages that has and may in the future result in the imposition of fines on our distribution business. Furthermore, with increased severity and frequency of extreme climate events, such as cyclones and floods, heavy rainfall or snowfall may occur in a short period of time, accompanied by windstorms and lightning. These events may damage our power distribution infrastructure, resulting in service outages. As a result, depending on weather conditions, our distribution business results can vary significantly 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, or 18%, of our customers and 17% of our feeders. These events significantly increased our costs in 2017 due to emergency responses implemented, including payments related to damage compensation, fines, line maintenance, and tree trimming programs.

Our operating expenses also increase during drought periods when thermal power plants, which have higher operating costs relative to hydroelectric power plants, are dispatched more frequently to make up the electricity generation deficit from reduced hydroelectric generation. In addition, our thermal power plants generate greenhouse gas (GHG) emissions. Depending on our commercial obligations, we may need to buy electricity at higher spot prices to comply with our contractual supply obligations. Beyond increasing our operating costs, the cost of these electricity purchases has and may in the future exceed our contracted electricity sale prices, thus potentially producing losses from those contracts. For example, in 2022, spot prices reached historic highs, resulting in losses from certain contracts.

Droughts also indirectly affect the operation of our thermal power plants, principally our facilities that use natural gas or diesel fuel. 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 in order to operate our thermal plants. These water purchases have and may continue to increase our operating costs and require us to negotiate further with the local communities. If such negotiations are unsuccessful, we may be unable to obtain the water necessary to operate our thermal power plants.

Recovery from current or future droughts affecting the regions in Chile where most of our hydroelectric power plants are located may take place over an extended period, and there can be no assurance that any recovery will reach pre-drought hydrological conditions or that any recovery will occur at all. Climate change may increase the likelihood of prolonged droughts and exacerbate the risks described above, which would have a further adverse effect on our business, results of operations, and financial condition.

**Our non-conventional renewable energy businesses are also 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. The solar and wind conditions may be negatively 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 deficit. Our thermal power plants have higher operating costs than our renewable energy facilities and generate GHG emissions. We also have needed and may in the future 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, thus potentially producing losses from those contracts. These impacts have increased and could in the future 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.

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 inability to obtain distributions from our subsidiaries 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 thermal power plants 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 and may be 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.

**Labor disputes, our inability to reach satisfactory collective bargaining agreements with our unionized employees or our inability to attract, train and retain key employees could adversely affect our business, results of operations, financial condition and reputation.**

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. 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 unionized employees could negatively impact our business, results of operations, financial condition, and reputation.

In addition, we may experience shortages of qualified key personnel. In 2022, we announced a Voluntary Retirement Program for employees between the ages of 58 and 68, with incentives for qualifying employees who accept retirement. This program may reduce our headcount by more than our ability to hire new employees to fill key positions. There can be no assurances that we will be able to attract, train, or retain key personnel or be able to do so without costs or delays.

**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 several 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 the 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.

## 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 power outages, 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 transitory 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 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.

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.

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.

In August 2020, the Ministry of Energy's Law No. 21,249 ("Ley de Servicios Básicos" or the Basic Services Law) was enacted to prohibit electricity distribution companies from cutting services due to late payment for 90 days following the publication of the law for residential customers, small businesses, hospitals, and firefighters, among others. Unpaid amounts accrued from March 18, 2020, to November 30, 2020, may be paid in up to 12 equal and consecutive monthly installments, beginning in December 2020. The monthly installments may not include fines, interest, or associated expenses. In December 2021, the Chilean association of power distribution companies ("Empresas Eléctricas") announced that its members (CGE, Chilquinta, Enel Distribución Chile, 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.

On December 29, 2020, Law No. 21,301 was ratified and extended the Basic Services Law, increasing the prohibition on cutting off services from 90 days to 270 days, as well as the maximum number of monthly installments from 12 to 36. On May 13, 2021, Law No. 21,340 was enacted, which extended the effects of the Basic Services Law until December 31, 2021, and increased the maximum number of monthly installments from 36 to 48.

On February 11, 2022, Law No. 21,243 established a payment schedule for all debts arising from the application of Law No. 21,249, through which customers may pay their debt in 48 equal monthly installments, with a maximum limit equivalent to 15% of their average billing. Distribution companies will absorb 50% of all debt not repaid within the 48 monthly installments, and the remaining 50% will be applied to the distribution tariffs in the tariff process that will be carried out after the expiration of the 48-installment period.

In July 2022, the Chilean Congress passed Law No. 21,472, which complements Law No. 21,185 by creating a new stabilization fund program and establishing a new transitory mechanism for stabilizing customers' electricity prices under the regulated price system. The purpose of the mechanism is to limit the increase in electricity bills for regulated customers during 2022 and to allow such increases to occur gradually over the next 10 years. 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.

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 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, the Bocamina I plant in December 2020, and the Bocamina II plant in September 2022, well ahead of the Bocamina II plant's scheduled deadline of December 31, 2040. In doing so, we became the first generation company in the Chilean electricity sector to completely remove coal from its generation operations. However, our efforts to decarbonize our energy matrix by closing coal-fired power plants might be insufficient if our renewable energy projects suffer delays and do not enter into operation on schedule.

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 fully customers' electricity demands.

**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.



Any revocation of or limitations on our current water rights (including as a result of changes to the Chilean constitution), 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.

**We have experienced and may in the future experience increased interest in our environmental, sustainability and governance (“ESG”) practices and commitments from our stakeholders, investors, and regulatory bodies. Failure to disclose, meet, or address our ESG practices or commitments could negatively impact our reputation, investment in our common stock and ADSs, or our access to capital markets.**

Our goal is to reduce carbon emissions from our electric generation facilities to achieve net-zero CO<sub>2</sub> emissions by 2040. We continue to monitor the financial and operational feasibility of taking more aggressive action to further reduce GHG emissions. Our plan to replace older, fossil-fueled generation with zero-carbon emitting renewable generation will contribute to the achievement of our goals related to reducing CO<sub>2</sub> emissions. However, our ability to achieve such goals depends on many external factors, including the development of relevant energy technologies and the ability to execute our capital plan. These efforts could impact how we operate our electric generating units and lead to increased competition and regulation, all of which could have a material adverse effect on our operations and financial condition.

Our ability to successfully execute our strategic plan, including the transition of our generation facilities and achievement of our CO<sub>2</sub> emissions reduction targets, may affect customers', investors', legislators', and regulators' opinions and actions. If they have or develop a negative opinion of us due to increasing scrutiny of ESG practices or our failure to meet our announced ESG commitments, this could result in increased costs associated with regulatory oversight and could make it more difficult for our businesses to achieve favorable legislative or regulatory outcomes. Increased focus and activism related to ESG and similar matters may hinder our access to capital, as investors may decide to reallocate capital or to not commit capital as a result of their assessment of our ESG practices. Any of these consequences could adversely affect our reputation, investment in our securities, or our access to capital markets and negatively impact our results of operations, financial position, and liquidity.

## 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. We are exposed to political volatility and social unrest in Chile due to the challenges arising from changes in economic conditions, regulatory policies, and laws governing foreign trade, manufacturing, development, investments, and taxation. For example, in July 2022, the government of President Gabriel Boric sent the Chilean Congress a tax reform bill to modify income and value-added taxes, reduce tax exemptions and tax evasion, and introduce new taxes on wealth and mining. The reforms are still under discussion in the Chilean Congress.

Chile is also vulnerable to crises and uncertainties, all of which could adversely affect economic growth in Chile, and external shocks in other countries, such as financial and political events, could cause significant economic difficulties and affect economic growth in Chile. 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.

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, changes in interest rates, 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 and our ability to access the capital markets.

### **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.**

Following widespread protests and social unrest throughout Chile in October 2019, the Chilean government introduced several social reforms and implemented a constitutional convention process to draft a new Chilean Constitution to replace the current 1980 Constitution. A September 2022 national plebiscite rejected the proposed new constitution by 62% of the popular vote, leaving the current constitution in place. However, widespread political support for a second constitutional process remains, and discussions about how to proceed with a new constitutional reform are ongoing. Any new constitution could alter the Chilean political situation, affect the Chilean economy, its business outlook, change existing rights to exploit natural resources, or change water and property rights, any of which could adversely affect our business, results of operations, and financial condition.

For example, the proposed new Chilean constitution that was rejected in the September 2022 national plebiscite included a declaration that water is “non-appropriable” and would have significantly changed the current system of water rights if approved. However, there can be no assurance that a similar statement would not be included in any new Chilean constitution coming out of that process. Nor can there be any assurance that these reforms and proposals or a new constitution 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.

### **We may be subject to the effects of the armed conflict between Russia and Ukraine.**

Global markets are currently operating in a period of economic uncertainty, volatility, and disruption as the armed conflict between Russia and Ukraine, which began in February 2022, continues. The armed conflict and the economic sanctions imposed on Russia and certain Russian citizens and enterprises could have a negative effect on the global economy and are highly uncertain and difficult to predict. Although we do not have direct business transactions with suppliers, clients, or lenders from Russia or Ukraine, our business, results of operations, and financial



condition may be impacted by (i) limited access to financial markets; (ii) possible interruptions in the global supply chain; (iii) volatility in commodity prices; and (iv) an increase in inflationary pressures in Chile, which could increase the rates charged to our customers.

**We are subject to the adverse effects of worldwide pandemics.**

In response to the Covid-19 pandemic, in 2020 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 voluntarily took further actions, such as adopting telecommuting wherever possible and closing commercial offices.

All these measures, as well as other government restrictions, temporarily disrupted our business and operations, decreased the electricity demand, destabilized financial markets, negatively affected the global supply chain, and compromised our ability to generate income. These disruptions significantly impacted our 2020 performance. In 2021 and 2022, the Chilean government lifted many of these restrictions, which increased the demand for electricity and positively impacted our net income in 2021 and 2022.

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 2022, the Chilean peso only depreciated by approximately 1% against the U.S. dollar, but the U.S. dollar Observed Exchange Rate peaked at Ch\$ 1,042.97 per US\$ 1.00 on July 14, 2022, before ending the year at Ch\$ 855.86 per US\$ 1.00. 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.

## Material Risks Related to Ownership of Our Shares and ADSs

### **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 Law No. 18,046 (the “Chilean Corporations 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 ADSs.**

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 have in the past identified a material weakness in our internal controls over financial reporting and may experience additional material weaknesses or otherwise fail to maintain an effective system of internal control over financial reporting, which could result in material misstatements of our consolidated financial statements, or cause us to fail to meet our periodic reporting obligations.**

In the past, we identified a material weakness in our internal control over financial reporting, which has been remediated.

If we experience additional material weaknesses or otherwise fail to maintain an effective system of internal control over financial reporting, it 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 distribution assets that are exposed to damage from the increased severity and frequency of extreme weather events, such as cyclones, 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, 2022, our consolidated debt totaled Ch\$ 3.1 trillion mainly consisting of accounts payable to related parties and financial liabilities.

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 fines, penalties, or sanctions 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.

**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.

# Properties and facilities

Enel Chile carries out its activities in its corporate building located at 76 Santa Rosa St. in Santiago. This building is owned by the 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 are listed below.

## Generation segment

Power plant	Company	Use	Technology	Net Capacity (MW)	Type of property (land)	Location
Atacama	Enel Generación Chile	Power plant	CCGT	716	Owned	Antofagasta, Antofagasta Region
San Isidro	Enel Generación Chile	Power plant	CCGT	372	Owned	Quillota, Valparaíso Region
San Isidro 2	Enel Generación Chile	Power plant	CCGT	380	Owned	Quillota, Valparaíso Region
Huasco TG	Enel Generación Chile	Power plant	O&G	64	Owned	Puerto Guacolda, Atacama Region
Quintero	Enel Generación Chile	Power plant	O&G	255	Owned	Quintero, Valparaíso Region
Taltal	Enel Generación Chile	Power plant	O&G	242	Owned	Antofagasta, Antofagasta Region
Tarapacá TG	Enel Generación Chile	Power plant	O&G	20	Owned	Iquique, Tarapacá Region
Canela I	Enel Generación Chile	Power plant	Wind	18	Owned	Canela, Coquimbo Region
Canela II	Enel Generación Chile	Power plant	Wind	64	Owned	Canela, Coquimbo Region
Los Buenos Aires	Enel Green Power Chile	Power plant	Wind	24	Leased	Los Angeles, Bío Bío Region
Renaico	Enel Green Power Chile	Power plant	Wind	88	Easment	Renaico, La Araucanía Region
Renaico 2	Enel Green Power Chile	Power plant	Wind	72	Leased	Renaico, La Araucanía Region
Sierra Gorda Este	Enel Green Power Chile	Power plant	Wind	112	Under concession	Sierra Gorda, Antofagasta Region
Taltal	Enel Green Power Chile	Power plant	Wind	106	Under concession	Taltal, Antofagasta Region
Talinay Oriente	Parque Eólico Talinay Oriente	Power plant	Wind	90	Leased	Ovalle, Coquimbo Region
Talinay Poniente	Enel Green Power Chile	Power plant	Wind	61	Leased	Ovalle, Coquimbo Region
Valle de los Vientos	Enel Green Power Chile	Power plant	Wind	90	Under concession	Calama, Antofagasta Region
Cerro Pabellón (1, 2 y 3)	Geotérmica del Norte	Power plant	Geothermal	83	Easment	Ollague, Antofagasta Region
Abanico	Enel Generación Chile	Power plant	Hydroelectric	93	Owned	Los Ángeles, Biobío Region
Antuco	Enel Generación Chile	Power plant	Hydroelectric	320	Owned	Los Ángeles, Biobío Region
Cipreses	Enel Generación Chile	Power plant	Hydroelectric	106	Owned	Talca, Maule Region
Curillínque	Pehuenche	Power plant	Hydroelectric	89	Owned	Talca, Maule Region
El Toro	Enel Generación Chile	Power plant	Hydroelectric	449	Owned	Los Ángeles, Biobío Region



<b>Power plant</b>	<b>Company</b>	<b>Use</b>	<b>Technology</b>	<b>Net Capacity (MW)</b>	<b>Type of property (land)</b>	<b>Location</b>
Isla	Enel Generación Chile	Power plant	Hydroelectric	70	Owned	Talca, Maule Region
Loma Alta	Pehuenche	Power plant	Hydroelectric	40	Owned	Talca, Maule Region
Los Molles	Enel Generación Chile	Power plant	Hydroelectric	18	Owned	Montepatria, Coquimbo Region
Ojos de Agua	Enel Generación Chile	Power plant	Hydroelectric	9	Owned	Valle del río Cipreses, Maule Region
Palmucho	Enel Generación Chile	Power plant	Hydroelectric	34	Owned	Los Ángeles, Biobío Region
Pangue	Enel Generación Chile	Power plant	Hydroelectric	466	Owned	Los Ángeles, Biobío Region
Pehuenche	Pehuenche	Power plant	Hydroelectric	568	Owned	Talca, Maule Region
Pilmaiquén	Enel Green Power Chile	Power plant	Hydroelectric	41	Owned	Rio Bueno, Los Ríos Region
Pullinque	Enel Green Power Chile	Power plant	Hydroelectric	51	Owned	Panguipulli, Los Ríos Region
Ralco	Enel Generación Chile	Power plant	Hydroelectric	689	Owned	Los Ángeles, Biobío Region
Rapel	Enel Generación Chile	Power plant	Hydroelectric	375	Owned	Litueche, O'Higgins Region
Sauzal	Enel Generación Chile	Power plant	Hydroelectric	80	Owned	Machali, O'Higgins Region
Sauzalito	Enel Generación Chile	Power plant	Hydroelectric	11	Owned	Machali, O'Higgins Region
Azabache	Enel Green Power Chile	Power plant	Solar	61	Under concession	Calama, Antofagasta Region
Campos del Sol	Enel Green Power Chile	Power plant	Solar	375	Under concession	Copiapó, Atacama Region
Guanchoi (ex Campos del Sol II)	Enel Green Power Chile	Power plant	Solar	398	Under concession	Diego de Almagro, Atacama Region
Carrera Pinto	Enel Green Power Chile	Power plant	Solar	97	Under concession	Copiapó, Atacama Region
Chañares	Enel Green Power Chile	Power plant	Solar	40	Under concession	Diego de Almagro, Atacama Region
Diego de Almagro	Enel Green Power Chile	Power plant	Solar	36	Under concession	Diego de Almagro, Atacama Region
Domeyko	Enel Green Power Chile	Power plant	Solar	204	Under concession	Antofagasta Region
Finis Terrae	Enel Green Power Chile	Power plant	Solar	160	Under concession	María Elena, Antofagasta Region
Finis Terrae 3	Enel Green Power Chile	Power plant	Solar	18	Under concession	María Elena, Antofagasta Region
Finis Terrae Extension	Enel Green Power Chile	Power plant	Solar	126	Under concession	María Elena, Antofagasta Region
La Silla	Enel Green Power Chile	Power plant	Solar	2	Bailment	La Higuera, Coquimbo Region
Lalackama I	Enel Green Power Chile	Power plant	Solar	60	Leased	Antofagasta, Antofagasta Region
Lalackama II	Enel Green Power Chile	Power plant	Solar	18	Leased	Antofagasta, Antofagasta Region
Pampa Solar Norte	Enel Green Power Chile	Power plant	Solar	79	Under concession	Taltal, Antofagasta Region
PMGD Caracoles	Enel Green Power Chile	Power plant	Solar	3	Leased	Yerbas Buenas, Maule Region
PMGD Dadinco	Enel Green Power Chile	Power plant	Solar	3	Leased	San Nicolás, Ñuble Region
PMGD Don Rodrigo	Enel Green Power Chile	Power plant	Solar	5	Leased	Talca, Maule Region
PMGD El Sharon	Enel Green Power Chile	Power plant	Solar	3	Leased	Las Cabras, O'Higgins Region

Power plant	Company	Use	Technology	Net Capacity (MW)	Type of property (land)	Location
PMGD La Colonia	Enel Green Power Chile	Power plant	Solar	11	Leased	Buin, Metropolitana Region
PMGD Piduco	Enel Green Power Chile	Power plant	Solar	3	Leased	Talca, Maule Region
PMGD Rinconada Alcones	Enel Green Power Chile	Power plant	Solar	10	Leased	Rinconada de Alcones, O'Higgins Region
PMGD San Camilo	Enel Green Power Chile	Power plant	Solar	3	Leased	Molina, Maule Region
PMGD Coinco (ex Valera)	Enel Green Power Chile	Power plant	Solar	3	Leased	Coinco, O'Higgins Region
Sol de Lila	Enel Green Power Chile	Power plant	Solar	161	Under concession	Antofagasta, Antofagasta Region
Valle del Sol	Enel Green Power Chile	Power plant	Solar	163	Under concession	María Elena, Antofagasta Region

## Distribution and Networks Business

Name	Company	Use	Level	Type of property	Location
Colina	Enel Distribución Chile	Substation	MV/MV	Owned	Santiago, Metropolitana Region
San Enrique	Enel Distribución Chile	Substation	MV/MV	Owned	Las Condes, Metropolitana Region
Aeropuerto	Enel Distribución Chile	Substation	MV/MV	Owned	Pudahuel, Metropolitana Region

Enel Distribución Chile also performs activities at 13 customer service offices that are all leased and located in the Metropolitan Region.

Enel Distribución Chile is in the electricity distribution business and is governed by a concession contract granted

indefinitely by the Ministry of Economy, which strictly identifies the area where the company is to provide its service. Its concession area covers 2,105 square kilometers, 33 municipalities of the Metropolitan Region including the areas covered by its subsidiary Enel Colina S.A.

## Trademarks and permits

### Trademarks

The Company has the "Eneresis Chile" trademark registered for services, products, industrial and commercial facilities.

Enel S.p.A has granted Enel Chile S.A. the use of the "Enel" trademark free of charge, to be used in the legal name, logo, and others.

The trademark "Enel Chile" is registered legally.



# Subsidiaries, associates and joint ventures

## Enel Chile's direct and indirect shareholdings

Company	Type	Business Segment	Direct	Indirect	Total
Enel Transmisión Chile S.A. (1)	Subsidiary	Transmission	-	-	-
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%
Geotérmica del Norte S.A.	Subsidiary	Generation	-	84.59%	84.59%
Parque Talinay Oriente S.A.	Subsidiary	Generation	-	60.91%	60.91%
GNL Chile S.A.	Associate	Generation	-	33.33%	33.33%
Energía Marina S.p.A.	Associate	Others	-	25.00%	25.00%
Enel X AMPCI Ebus Chile S.p.A. (2)	Associate	Others	-	-	-
Enel X Way Chile S.p.A. (3)	Associate	Others	49.00%	-	49.00%
HIF H2 S.p.A.	Joint Venture	Others	-	50.00%	50.00%
Sociedad de Inversiones K Cuatro S.p.A. (4)	Joint Venture	Others	-	50.00%	50.00%

(1) On December 9, 2022, Enel Chile concluded the sale of its 99.09% shareholding in Enel Transmisión Chile to Sociedad Transmisora Metropolitana S.p.A.

(2) On December 6, 2022, Enel X Chile sold its 20% interest in Enel X AMPCI Ebus Chile S.p.A. to AMPCI EBUS Development LLC.

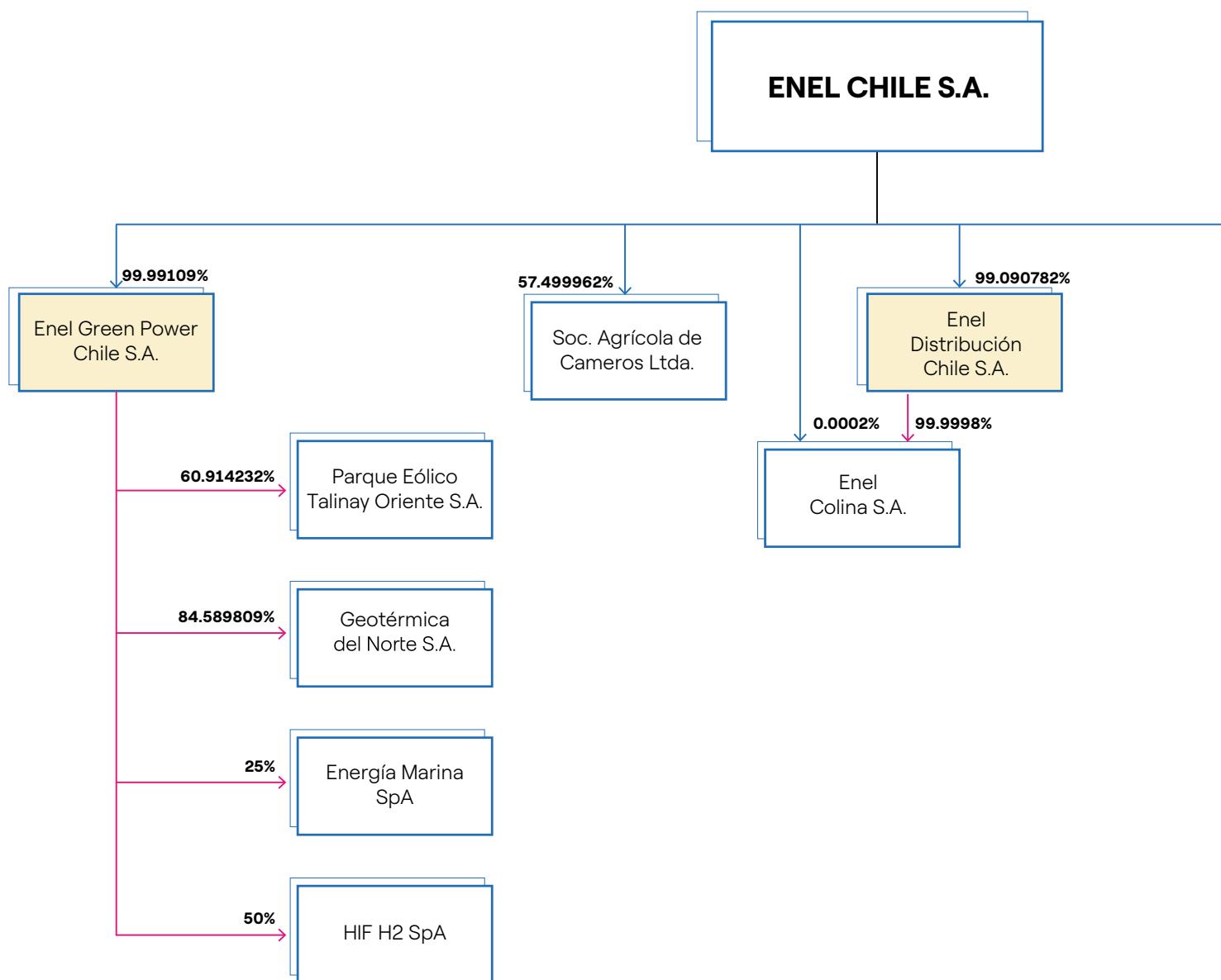
(3) On April 4, 2022, the division of Enel X Chile S.A. became effective. The new company, Enel X Way Chile S.p.A., emerged from the division. On May 31, 2022, a total 1,020 shares, equivalent to 51% of such new company were sold for Ch\$ 11,358,338 million.

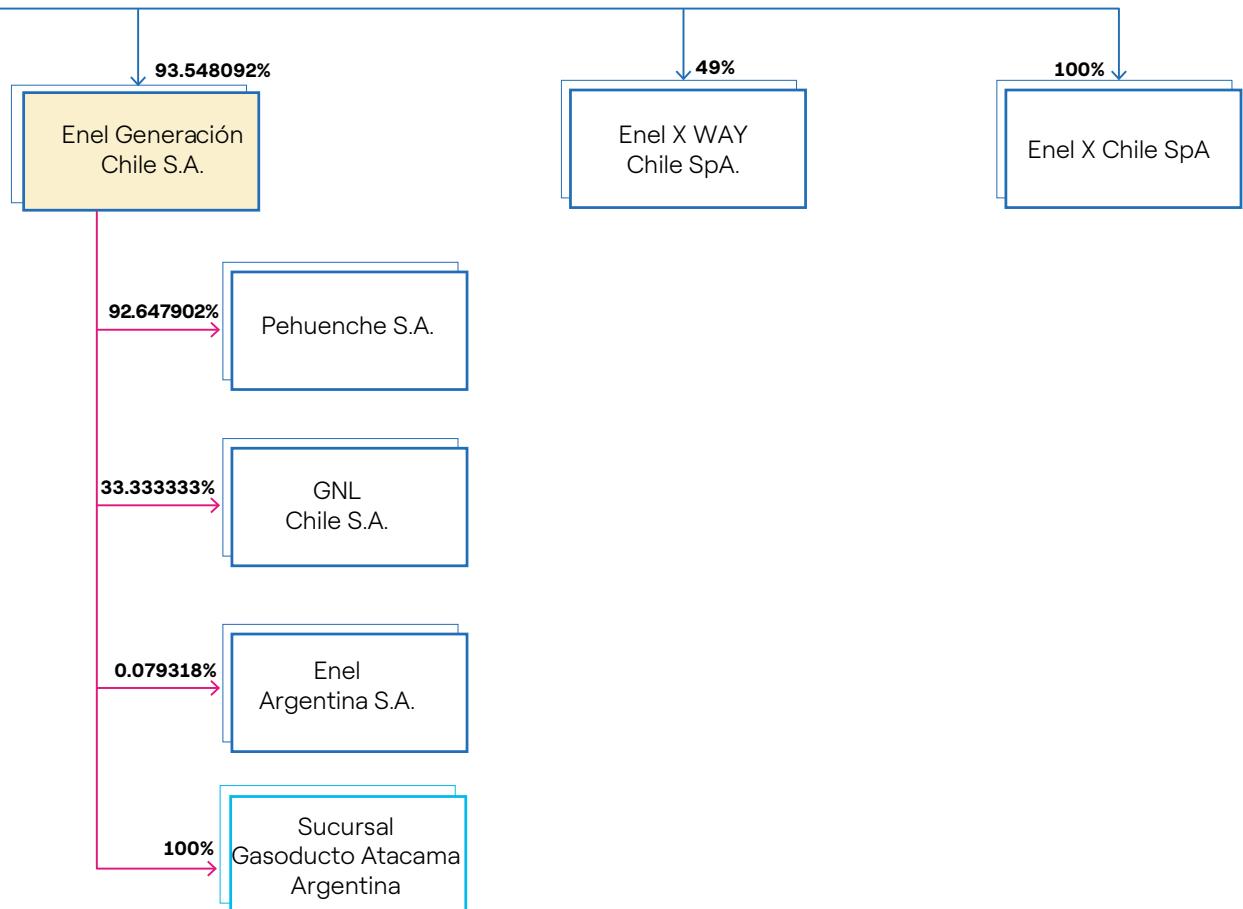
(4) On October 28, 2021, Enel X Chile acquired a 10% shareholding in Sociedad de Inversiones K Cuatro S.p.A, which is considered a long-term financial asset because the Group does not exercise significant influence on the Company. On February 28, 2022, Enel X Chile increased its ownership share of Sociedad de Inversiones K Cuatro S.p.A, to 50% and therefore qualifying as a Joint venture. Subsequently, on December 6, 2022, the sale of the entire interest that our subsidiary Enel X Chile held in Sociedad de Inversiones K Cuatro S.p.A, to Enel X AMPCI Ebus Chile S.p.A, was completed.





## Enel Chile's Corporate Structure







## Subsidiaries and associates companies

AGRÍCOLA DE CAMEROS LTDA.	ENEL DISTRIBUCIÓN CHILE S.A.	ENEL GENERACIÓN CHILE S.A.
<b>Name</b> Sociedad Agrícola de Cameros Limitada	<b>Name</b> Enel Distribución Chile S.A.	<b>Name</b> Enel Generación Chile S.A.
<b>Type of Company</b> Limited Liability Company	<b>Type of Company</b> Publicly held Limited Liability Stock Corporation	<b>Type of Company</b> Publicly held Limited Liability Stock Corporation
<b>Taxpayer Identification Number</b> 77,047,280-6	<b>Taxpayer Identification Number</b> 96,800,570-7	<b>Taxpayer Identification Number</b> 91,081,000-6
<b>Address</b> Camino Polpaico a Til-Til, s/n Til-Til, Chile	<b>Address</b> 76 Santa Rosa Ave., 8th floor Santiago, Chile	<b>Address</b> 76 Santa Rosa Ave. Santiago, Chile
<b>Telephone</b> (56 2) 2378 4700	<b>Telephone</b> (56 2) 2675 2000	<b>Telephone</b> (56 2) 2630 9000
<b>Subscribed and Paid Capital</b> ThCh\$ 5,738,046	<b>Subscribed and Paid Capital</b> ThCh\$ 177,568,664	<b>Subscribed and Paid Capital</b> ThCh\$ 552,777,321
<b>Corporate Purpose</b> The purpose of the company is the exploitation of agricultural land.	<b>Corporate Purpose</b> Distribution of electricity in Chile, as well as the activities that are essential to providing public electricity distribution services and those necessary to comply with such objective in accordance with the respective industry regulation.	<b>Corporate Purpose</b> The company's main purpose will be to exploit the production, transportation, distribution, and supply of electrical energy, being able to obtain, acquire, and enjoy the respective concessions and grants for such purposes. It will also have the purpose of providing consultancy services in all fields and specialties of engineering and business management; acquire, design, build, maintain and exploit civil or hydraulic infrastructure works directly related to public works concessions; exploit the assets that make up your asset; make investments, develop projects and carry out operations or activities in the energy field and in those activities or products directly related to energy; make investments, develop projects and carry out operations or activities in industrial processes in which electrical energy is essential, decisive and has intensive use in said processes.
<b>Core Business</b> Real estate and agriculture.	<b>Core Business</b> Electricity distribution.	<b>Core Business</b> Electricity generation.
<b>Board of Directors</b> Hugo Álvarez de Araya Sanhueza (1) Ingrid Morales Ávila (2) Manuel Larraín García (3) María Cristina Auad Faccuse Cristián Guadi Imbarack Dagach	<b>Board of Directors</b> Edoardo Marcenaro <b>Chairman</b> Viviana Vitto Marco Fadda Hernán Felipe Errázuriz Correa Claudia Bobadilla Ferrer	<b>Board of Directors</b> Giuseppe Conti <b>Chairman</b> Maria Teresa Vial Álamos Monica De Martino Julio Pellegrini Vial Maria Antonietta Giannelli
<b>Senior Executives</b> <b>Chief Executive Officer</b> Hugo Álvarez de Araya Sanhueza  (1) Head of Real Estate Enel Chile S.A (2) Gerente de Finanzas y Seguros Enel Chile (3) Head of Mergers & Acquisitions Enel Chile S.A.	<b>Senior Executives</b> <b>Chief Executive Officer</b> Victor Tavera Olivos (1) <b>Planning and Control Officer</b> Francisco Evans Miranda (2) <b>General Counsel</b> Horacio Aránguiz Pinto (3) <b>People and Organization Officer</b> Vacant position  (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.	<b>Senior Executives</b> <b>Chief Executive Officer</b> James Lee Stancampiano (1) <b>People and Organization Officer</b> Pablo Antonio Arnés Poggi (2) <b>Management, Finance and Control Officer</b> Juan Francisco Da Fonseca Puentes (3) <b>General Counsel</b> Natalia Fernández Sepúlveda (4) <b>Trading and Commercialization Officer</b> Alfredo Armando Hott Riquelme (5)  (1) Head of EGP and TGX Argentina Chile. (2) Head of PBP EGP and TGX&ECM Chile. (3) Head of Industrial P&C EGPTGX Chile. (4) Head of Legal Affairs O&M Power Gen. Ch. (5) Head of Energy & Commodity Mgmt Chile.

AGRÍCOLA DE CAMEROS LTDA.	ENEL DISTRIBUCIÓN CHILE S.A.	ENEL GENERACIÓN CHILE S.A.
<b>Business Relations</b> 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.	<b>Business Relations</b> (i) Service contract provided by Enel Chile S.A.: global service and administration, security, contractor, and people management, accounting, taxation, purchasing, sustainability, legal, and corporate services, among others. Price: monthly amount set in UF; (ii) centralized cash management service contract with Enel Chile S. A.	<b>Business Relations</b> (i) Service contract provided by Enel Chile S.A.: global service and administration, security, contractor, and people management, accounting, taxation, purchasing, sustainability, legal, and corporate services, among others. 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 cash management service contract with Enel Chile S.A. fijada en UF. (iii) contrato de caja centralizada con Enel Chile S.A.
Percent of Enel Chile's assets:	Percent of Enel Chile's assets:	Percent of Enel Chile's assets:
0.06%	16.88%	35.99%



<b>ENEL COLINA S.A.</b>	<b>GNL CHILE S.A.</b>	<b>EMPRESA ELÉCTRICA PEHUENCHE S.A.</b>
<b>Name</b> Enel Colina S.A.	<b>Name</b> GNL Chile S.A.	<b>Name</b> Empresa Eléctrica Pehuenche S.A.
<b>Type of Company</b> Privately held corporation	<b>Type of Company</b> Privately held corporation	<b>Type of Company</b> Publicly held Limited Liability Stock Corporation
<b>Taxpayer Identification Number</b> 96,783,910-8	<b>Taxpayer Identification Number</b> 76,418,940-K	<b>Taxpayer Identification Number</b> 96,504,980-0
<b>Address</b> 31 Chacabuco St., Colina Santiago, Chile	<b>Address</b> 5240 Cerro Colorado, Tower 1, office 1003, Santiago	<b>Address</b> 76 Santa Rosa Ave., Santiago, Chile
<b>Telephone</b> (56 2) 2844 4280	<b>Telephone</b> (562) 2892 8000	<b>Telephone</b> (562) 2630 9000
<b>Subscribed and Paid Capital</b> ThCh\$ 82,222	<b>Subscribed and Paid Capital</b> ThUS\$ 3,026	<b>Subscribed and Paid Capital</b> ThCh\$ 175,774,921
<b>Corporate Purpose</b> Public electricity distribution utility service in Chile, as well as the activities that are essential to provide public electricity distribution utility service and those necessary to comply with such objective in accordance with the respective industry regulation.	<b>Corporate Purpose</b> 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.	<b>Corporate Purpose</b> Generate, transport, distribute and supply electricity, and to do so, acquire and benefit from the respective concessions.
<b>Core Business</b> Electricity distribution.	<b>Core Business</b> Import and commercialization of natural gas.	<b>Core Business</b> Electricity generation.
<b>Board of Directors</b> Mauricio Daza Espinoza (1)	<b>Board of Directors</b> Klaus Lührmann Poblete Gustavo Soto Rojas (1) Rodrigo Azócar Hidalgo	<b>Board of Directors</b> Juan Francisco Da Fonseca Puentes (1)
<b>Chairman</b> Francisco Evans Miranda (2) Pablo Jofré Utreras (3)		<b>Chairman</b> Natalia Fernandez Sepulveda (2) Luis Alberto Vergara Adamides (3) Carlo Carvallo Artigas (4)
<b>Senior Executives</b> <b>Chief Executive Officer</b> Juan Cristián Apablaza Jiménez	<b>Senior Executives</b> <b>Chief Executive Officer</b> Mario Camacho Acha  (1) Head of Commercialization & Trading Chile	<b>Senior Executives</b> <b>Chief Executive Officer</b> Carlos Iván Peña Garay (5)  (1) Head of Industrial P&C EGP TG Chile (2) Head of Legal Affairs O&M Power Gen. Ch. (3) Head of O&M Hydro Chile (4) Head of O&M Hydro Chile (5) Resp. Exp. Proy. Especiales Optimización
<b>Business Relations</b> (i) Service contract provided by Enel Chile: People management, recruitment and training, internal audit, accounting, taxation, and cash management service. Price: monthly amount expressed in UF. (ii) centralized cash management service contract with Enel Chile S.A.	<b>Business Relations</b> The company has no business relationship with Enel Chile.	<b>Business Relations</b> (i) Service contract provided by Enel Chile: People management, internal audit, accounting, taxation and cash management service, legal services, among others. (ii) Operation and maintenance services contract with Enel Generación Chile.
<b>Percent of Enel Chile's assets:</b> 0.18%	<b>Percent of Enel Chile's assets:</b> 0.10%	<b>Percent of Enel Chile's assets:</b> 2.61%

ENEL GREEN POWER CHILE S.A.	ENEL X CHILE SpA	GEOTÉRMICA DEL NORTE S.A.
<b>Name</b> Enel Green Power Chile S.A.	<b>Name</b> Enel X Chile SpA	<b>Name</b> Geotérmica del Norte S.A.
<b>Type of Company</b> Privately held corporation	<b>Type of Company</b> Joint Stock Company	<b>Type of Company</b> Privately held corporation
<b>Taxpayer Identification Number</b> 76,412,562-2	<b>Taxpayer Identification Number</b> 76,924,079-9	<b>Taxpayer Identification Number</b> 96,971,330-6
<b>Address</b> 76 Santa Rosa Ave., Santiago	<b>Address</b> 76 Santa Rosa Ave., 5th Floor, Santiago	<b>Address</b> 76 Santa Rosa Ave., Santiago.
<b>Telephone</b> (56 2) 26309000	<b>Telephone</b>	<b>Telephone</b> (56 2) 26309000
<b>Subscribed and Paid Capital</b> ThUS\$ 842,122	<b>Subscribed and Paid Capital</b> ThCh\$ 3,341,832	<b>Subscribed and Paid Capital</b> ThUS\$ 488,236
<b>Corporate Purpose</b> (i) Generation, transmission, distribution and commercialization of electrical energy from a wind source, or from any other NCRE source; (ii) development, production and commercialization of hydrogen, as well as investment in projects related to its development, production and commercialization; (iii) investment in energy storage systems; (iv) investment in all kinds of businesses, companies, movable or immovable property; (v) provision to third parties of all kinds of advice and services in financial, accounting, administrative, commercial matters, managing businesses and commercial and industrial establishments in matters related to the above; (vi) manufacture and/or assembly on its own account or on behalf of others of metal, plastic or other material products, pieces and parts; (vii) purchase and sale, marketing, import and export of all kinds of products, machinery and raw materials; (viii) representation and distribution of machinery, parts and pieces, raw materials and all kinds of inputs for agriculture, fishing, mining, construction and industry in general; (ix) exploitation of the concession of the fiscal land located in the Antofagasta Region, commune of Taltal, registered in the name of the Chilean Treasury, on page 96 number 90 of the Property Registry of the year 2002, of the CBR of Taltal.	<b>Corporate Purpose</b> Develop, implement, and market in Chile energy-related products and services that incorporate innovation, state-of-the-art technology, and future trends. Provide, directly or indirectly with the aforementioned activities and products, to all kinds of natural or legal persons, as well as provide management services directly or indirectly to all types of legal persons: financial, commercial, legal technical advice; auditing, and, in general, services of any kind that appear to be necessary for the best performance of its corporate purpose.  In addition to its main purpose, the Company may invest in: First. The acquisition, exploitation, construction, leasing, administration, intermediation, commercialization and sale of all kinds of movable and immovable property. Second. All kinds of financial assets, including shares, bonds and debentures, commercial paper and, in general, all kinds of titles or transferable securities and contributions to companies.	<b>Corporate Purpose</b> 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.
<b>Core Business</b> Non-Conventional renewable electricity generation.	<b>Core Business</b> Commercialization of electrical goods and services.	<b>Core Business</b> Generation, distribution, and commercialization of geothermal electricity.
<b>Board of Directors</b> Viviana Meneses Robledo (1) Claudia Navarrete Campos (2) Ali Shakhtur Said (3) Osvaldo Farias Luke**	<b>Administration</b> Conducted by a sole administrator as established by the company bylaws.	<b>Board of Directors</b> Ali Shakhtur Said (1) <b>Chairman</b> Jorge Riquelme Hermosilla (2) Pedro Echeverría Faz Francisco Arechaga Fernández (3)
<b>Senior executives</b> <b>Chief Executive Officer</b> Ali Shakhtur Said	<b>Senior Executive</b> <b>Chief Executive Officer and sole Administrator</b> Karla Zapata Oballe	<b>Senior Executives</b> <b>Chief Executive Officer</b> Viviana Meneses Robledo (4)
(1) Head of Dev & Portfolio Evolution Latam (2) Head of Plan, Rep, Fin Cont &P&C ST & Ser Ch. (3) Head of Legal Affairs Dev.South America (**) Held this position until Nov. 11, 2022		(1) Head of Legal Affairs Dev.South America (2) Head of E&C PE Leader Chile (3) Head of O&M Geothermal Chile (4) Head of Dev H,G&G Gen Pl Br,Ch,Arg,Co&Pe

**ENEL GREEN POWER CHILE S.A.****Business Relations**

(i) Centralized cash management service contract with Enel Chile S.A. (ii) A contract to govern the several 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, people 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 S.p.A.

**Percent of Enel Chile's assets:**

31.77%

**ENEL X CHILE SpA****Business Relations**

(i) Services contract with Enel Chile S.A. to provide global services and management, security, people management, accounting, taxation, purchasing, insurance, among other services. Price: monthly amount expressed in UF. (ii) Centralized cash management service contract with Enel Chile S.A. (iii) Services contract with Enel Distribución Chile S.A. to provide personnel, 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.

**Percent of Enel Chile's assets:**

2.11%

**GEOTÉRMICA DEL NORTE S.A.****Business Relations**

(i) Contract through which Enel Green Power Chile Provides society with engineering services, technical supervision of construction activities, contract management, purchasing, external relations, sustainability, safety and environment, IT, accounting, financial, tax, legal and other staff and management services necessary for the internal operation of the company.

(ii) O&M contract through which Enel Generación Chile S.A. provides operation and maintenance services necessary to develop the activities of the geothermal plant.

**Percent of Enel Chile's assets:**

4.0%

PARQUE TALINAY ORIENTE S.A.	ENEL TRANSMISIÓN CHILE S.A. (*)	Enel X AMPCI Ebus Chile SpA. (*)
<b>Name</b> Parque Talinay Oriente S.A.	<b>Name</b> Enel Transmisión Chile S.A.	<b>Name</b> Enel X AMPCI Ebus Chile SpA
	(*) The company was sold on December 9, 2022.	(*) The entire shareholding in this company was sold on December 6, 2022.
<b>Type of Company</b> Privately held corporation	<b>Type of Company</b> Publicly held Limited Liability Stock Corporation	<b>Type of Company</b> Joint Stock Company
<b>Taxpayer Identification Number</b> 76,126,507-5	<b>Taxpayer Identification Number</b> 77,282,311-8	<b>Taxpayer Identification Number</b> 77,157,779-2
<b>Address</b> 76 Santa Rosa Ave., Santiago	<b>Address</b> 76 Santa Rosa Ave. 8th Floor, Santiago	<b>Address</b> 114 Antonia López de Bello, Office 203 Recoleta, Chile
<b>Telephone</b> (56 2) 26309000	<b>Telephone</b> (562) 28444280	<b>Telephone</b>
<b>Subscribed and Paid Capital</b> ThUS\$ 143,452	<b>Subscribed and Paid Capital</b> ThCh\$ 52,569,316	<b>Subscribed and Paid Capital</b> ThUS\$ 17,238
<b>Corporate Purpose</b> Planning, development, and exploitation of wind power projects.	<b>Corporate Purpose</b> The transmission of electricity through transmission networks, either on its own behalf or on behalf of third party; the commercialization of electricity transmission and transformation capacity in the SEN or any other electricity system; the management or operations of electricity transmission facilities, either on its own behalf or on behalf of third party; 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.	<b>Corporate Purpose</b> 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 the outcome of such investments; 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 aforementioned. 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.
<b>Core Business</b> Wind power electricity generation.	<b>Core Business</b> Electricity transmission.	<b>Core Business</b> Investment and real estate company.
<b>Board of Directors</b> Ali Shakhtur Said (¹) Fernando Meza Marques (²)	<b>Board of Directors</b> Domingo Valdés Prieto <b>Chairman</b> Claudia Navarrete Campos Liliana Schnaidt Hagedorn Daniel Gómez Sagner	<b>Board of Directors</b> Kathryn Lin Anthony Hadley Simone Triepi (¹)
<b>Senior Executive</b> <b>Chief Executive Officer</b> Ali Shakhtur Said	<b>Senior executives</b> <b>Chief Executive Officer</b> Victor Tavera Olivos	<b>Senior Executive</b> <b>Legal Representative</b> Marcos Vivas
(1) Head of Legal Affairs Dev.South America (2) Head of Business Development Chile		(1) Head of Enel X Latin America
<b>Business Relations</b> (i) Centralized cash management service contract with Enel Chile S.A. (ii) Contract to govern the several 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, people and organizational services, auditing, finance, communications, legal, sustainability and other management services required to operate the company. (iv) Services contract with Enel Generación Chile S.A. to provide management support services, regulatory analysis services, and energy management services. (v) Contract for technical support provided by Enel Green Power S.p.A.	<b>Business Relations</b> (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 cash management service contract with Enel Chile S.A.	<b>Business Relations</b> The company has no business relationship with Enel Chile.
<b>Percent of Enel Chile's assets:</b> 1,79%	<b>Percent of Enel Chile's assets:</b> N/A	<b>Percent of Enel Chile's assets:</b> N/A



ENEL X WAY CHILE SpA	HIF H2 SpA
<b>Name</b> Enel X Way Chile SpA	<b>Name</b> HIF H2 SpA
<b>Type of Company</b> Joint Stock Company	<b>Type of Company</b> Joint Stock Company
<b>Taxpayer Identification Number</b> 77569,067-4	<b>Taxpayer Identification Number</b> 77,374,847-0
<b>Address</b> 76 Santa Rosa Ave. 5th Floor, Santiago	<b>Address</b> 3472 Apoquindo Ave., 14th Floor, office 1401, Las Condes, Santiago
<b>Telephone</b>	<b>Telephone</b> +56 (2) 28968900
<b>Subscribed and Paid Capital</b> ThCh\$ 11,229,030	<b>Subscribed and Paid Capital</b> USD 6,300,000
<b>Corporate Purpose</b> The development, exploitation, management, administration and commercialization of goods and vehicles, except trucks and buses, that work totally or partially with electricity, including the management and control of energy consumption and energy efficiency exclusively associated with the electric mobility sector. Likewise, the company may carry out activities consisting of integrated and non-integrated slow, fast and ultra-fast electric charging infrastructure management, research, promotion, development, design, installation, operation, management and maintenance of public charging infrastructure for electric vehicles, including planes and ships, the exploitation of said infrastructures for advertising purposes, design, promotion, development, advice and marketing of public charging infrastructure and the general management of services related to electric mobility, electric vehicles and their charging; provision of services relating to the charging of electric vehicles; provision of services related to sustainable mobility; provision of services related to the use of public charging infrastructure and smart charging services and integration between electric vehicles and the electricity grid; provision of training services on electric mobility and charging systems; the provision of after-sales services for electric mobility, charging infrastructure, smart charging and charging systems, including warranty management; rental and leasing of fleets of electric vehicles except trucks and buses; provision of management services and site search for charging points, provision of technological services related to electric mobility.	<b>Corporate Purpose</b> Investigate, develop, build, operate and maintain a project for the production of hydrogen and the production and storage of electrical energy, for its subsequent national and/or international commercialization. For the fulfillment of its purpose, the Company may acquire and dispose of, under any title, and lease, concession or other form of possession, all kinds of goods and services; encumber their assets with mortgages or pledges of any kind; enter into partnership contracts of any kind, enter into partnerships as a shareholder or partner; and, in general, carry out all acts and enter into all necessary or convenient contracts for the purposes indicated above, for the development of their business or trade or for the investigation of the available funds of the Company, as well as the performance of any other activity, accessory, annexed or complementary to those indicated in the previous letters, without any limitation, for the development of its corporate purpose.
<b>Core Business</b> Services and goods related to electromobility.	<b>Core Business</b> Generation of Electric Power in other power plants N.C.P; Consulting and Management Activities..
<b>Administration</b> Conducted by a sole administrator as established by the company bylaws.	<b>Board of Directors</b> César Norton Sacre Juan José Gana Errázuriz Clara Jean Bowman Ali Shakhtur Said (1) Fernando Meza Marques (2) Rodrigo Lobos Roldán (3)
<b>Senior Executive</b> <b>Chief Executive Officer and sole Administrator</b> Jean Paul Zalaquett Falaha	<b>Senior executives</b> <b>Chief Executive Officer</b> Clara Jean Bowman  (1) Head of Legal Affairs Dev.South America (2) Head of Business Development Chile (3) Business Development - Green Hydrogen
<b>Business Relations</b> CPO as a Service contract with Enel X Chile SpA for services related to charger operation, charger installation, search for places to implement chargers, charger maintenance, hardware, data processing, etc.	<b>Business Relations</b> The company has no business relationship with Enel Chile.
<b>Percent of Enel Chile's assets:</b> 0.04%	<b>Percent of Enel Chile's assets:</b> 0%





## MAIN INDICATORS

7.

# Main indicators

Legal and Regulatory Compliance

ESG indicators

Other information



# Main indicators

## Legal and Regulatory Compliance

### Sanctions

The number and value of enforceable sanctions received by Enel Chile and its subsidiaries are included below:

Enforceable sanctions by category	Number of sanctions	Amount
Customers (1)	6	6,945
Company employees (2)	-	-
Environment	-	-
Free competition	-	-
Corporate criminal liability (Law 20,393)	-	-
<b>Total</b>	<b>6</b>	<b>6,945</b>

(1) They are all sanction against Enel Distribución Chile S.A. within the scope of Law 19,496 Protection of Consumer rights.

(2) Enel Green Power Chile S.A has a labor lawsuit that is pending notification, and there is no further information to this date.

### Procedure to prevent and detect regulatory breaches

#### Regarding customers

The Company's customer service process consists of a set of protocols and operating procedures to address all customer inquiries, requirements, and complaints in a timely manner. The goal is to provide the same service, regardless of the contact channel, respecting and often exceeding the requirements established by Consumer Rights Protection Law 19,496, and exceed customer expectations and improve the customer experience. To this end, we focus on self-service, as well as customer service with an executive to solve concerns at first contact.

#### Regarding personnel

The Company has procedures in place to prevent and detect non-compliance with labor laws and regulations. The Company's internal regulations include procedures for complaints, investigation, and punishment of labor and sexual harassment, in addition to an open complaints channel on the website, the Ethical Channel. The People and Organization department maintains regular and constant communication with the Legal department to detect and analyze this type of potential risk and determine courses of action. The People and Organization department also provides training to company employees on fundamental rights promotion and respect.

#### Regarding the Environment

The Company's internal policy regarding the environment establishes extremely strict standards. Although it does not involve a specific compliance program or model, it has developed environmental certification processes at its power plants to ensure compliance with environmental obligations and is constantly updating applicable environmental regulatory standards. In this context, the Company has a specific unit responsible for overseeing compliance with obligations and permits, both internally and by companies that provide services to Enel Chile, and develops matrices associated with environmental compliance. Consequently, the Company and its subsidiaries have no enforceable sanctions from the Public Registry of Sanctions of the SMA or fines issued during 2022. Also, no sanctioning processes have been initiated in 2022 against the projects under construction, operation and retirement, and no Compliance Programs or Remediation Plans have been presented, approved or successfully executed.

## Regarding Free Competition

The Company has an antitrust compliance program in place approved by the Board of Directors that provides internal guidelines on the appropriate way to prevent dangerous and harmful behavior that threatens free competition. The program provides Company employees with information and education, so that they can detect dangerous situations opportunely and prevent them from materializing, thus configuring an active prevention program, adjusted to the Company's specific characteristics and peculiarities, and in line with its commercial policies. The program consists of: A) Antitrust Manual, which contains a description and explanation of antitrust regulations; B) Risk and Conduct Guide, which contains a list of actions that should not be carried out, that may be carried out after consultation and that must be carried out, depending on the area of interaction involved (risk area); C) Antitrust Consultation Channel; D) Self-certification procedure for each department, which appoints an internal coordinator to ensure compliance with the manual and reports to the Legal area; E) Annual training program for the Company's employees on antitrust topics; F) Monitoring program to

control compliance with the self-certification procedure; G) Procedure for conduct in the event of Dawn Raids; and H) Internal control on interlocking (top executive or board member serving in the same position of a competitor). These documents are available to employees on the Company's intranet.

## Regarding Compliance and Corporate Liability

The Company has a corporate crime prevention model in place, as defined in Law 20393, which establishes the criminal liability of corporations, called Criminal Risk Prevention Model which has been approved by Senior management and adopted and published by the Company on its website. Likewise, the Code of Ethics, the Criminal Risk Prevention Model, the Enel Global Compliance Program, and the Zero Tolerance for Corruption Plan are part of Enel Group's control environment and are available on the website.

# Social indicators

## Organizational diversity

### Number of persons by gender

Hierarchical level	Men	Women	Total
Key executive	12	3	15
Manager	29	7	36
Headquarters	247	68	315
Worker	23	1	24
Sales force	10	2	12
Office staff	18	40	58
Auxiliary staff	-	-	-
Other professionals	1,096	399	1,495
Other technicians	193	10	203
<b>Total</b>	<b>1,628</b>	<b>530</b>	<b>2,158</b>



## Number of persons by nationality

Hierarchical level	Argentine	Brazilian	Chilean	Colombian	Peruvian	Italian	Spanish	Other Nationalities	Total
Key executives	-	-	11	-	-	3	-	1	15
Men	-	-	9	-	-	3	-	-	12
Women	-	-	2	-	-	-	-	1	3
Manager	-	1	31	1	1	-	1	1	36
Men	-	-	28	-	-	-	1	-	29
Women	-	1	3	1	1	-	-	1	7
Headquarters	3	1	301	3	1	1	4	1	315
Men	2	1	236	1	1	1	4	1	247
Women	1	-	65	2	-	-	-	-	68
Worker	17	-	7	-	-	-	-	-	24
Men	16	-	7	-	-	-	-	-	23
Women	1	-	-	-	-	-	-	-	1
Sales force	-	-	10	-	-	-	-	2	12
Men	-	-	8	-	-	-	-	2	10
Women	-	-	2	-	-	-	-	-	2
Office staff	-	-	58	-	-	-	-	-	58
Men	-	-	18	-	-	-	-	-	18
Women	-	-	40	-	-	-	-	-	40
Auxiliary staff	-	-	-	-	-	-	-	-	-
Men	-	-	-	-	-	-	-	-	-
Women	-	-	-	-	-	-	-	-	-
Other professionals	9	3	1,391	16	5	3	3	65	1,495
Men	8	-	1,043	7	4	2	3	29	1,096
Women	1	3	348	9	1	1	-	36	399
Other technicians	-	-	197	-	1	-	-	5	203
Men	-	-	188	-	1	-	-	4	193
Women	-	-	9	-	-	-	-	1	10
<b>Total</b>	<b>29</b>	<b>5</b>	<b>2,006</b>	<b>20</b>	<b>8</b>	<b>7</b>	<b>8</b>	<b>75</b>	<b>2,158</b>
<b>Men</b>	<b>26</b>	<b>1</b>	<b>1,537</b>	<b>8</b>	<b>6</b>	<b>6</b>	<b>8</b>	<b>36</b>	<b>1,628</b>
<b>Women</b>	<b>3</b>	<b>4</b>	<b>469</b>	<b>12</b>	<b>2</b>	<b>1</b>	<b>-</b>	<b>39</b>	<b>530</b>

## Number of persons by age group

Hierarchical level	Under 30	Between 30 and 40	Between 41 and 50	Between 51 and 60	Between 61 and 70	Over 70	Total
Key executives	-	2	9	4	-	-	15
Men	-	2	6	4	-	-	12
Women	-	-	3	-	-	-	3
Manager	-	3	18	13	2	-	36
Men	-	2	12	13	2	-	29
Women	-	1	6	-	-	-	7
Headquarters	3	94	133	77	8	-	315
Men	2	66	99	72	8	-	247
Women	1	28	34	5	-	-	68
Worker	-	5	11	7	1	-	24
Men	-	5	10	7	1	-	23
Women	-	-	1	-	-	-	1
Sales force	2	5	4	1	-	-	12
Men	2	4	3	1	-	-	10
Women	-	1	1	-	-	-	2
Office staff	3	6	14	24	11	-	58
Men	1	2	2	8	5	-	18
Women	2	4	12	16	6	-	40
Auxiliary staff	-	-	-	-	-	-	-
Men	-	-	-	-	-	-	-
Women	-	-	-	-	-	-	-
Other professionals	84	557	515	279	59	1	1,495
Men	46	387	371	239	52	1	1,096
Women	38	170	144	40	7	-	399
Other technicians	4	47	76	53	22	1	203
Men	4	42	73	52	21	1	193
Women	-	5	3	1	1	-	10
<b>Total</b>	<b>96</b>	<b>719</b>	<b>780</b>	<b>458</b>	<b>103</b>	<b>2</b>	<b>2,158</b>
<b>Men</b>	<b>55</b>	<b>510</b>	<b>576</b>	<b>396</b>	<b>89</b>	<b>2</b>	<b>1,628</b>
<b>Women</b>	<b>41</b>	<b>209</b>	<b>204</b>	<b>62</b>	<b>14</b>	<b>-</b>	<b>530</b>



## Number of persons by years of service

Hierarchical level	Less than 3 years	Between 3 and 6 years	More than 6 and less than 9	Between 9 and 12	More than 12 years	Total
Key executives	3	5	1	1	5	15
Men	2	4	-	1	5	12
Women	1	1	1	-	-	3
Manager	2	4	2	1	27	36
Men	1	2	2	1	23	29
Women	1	2	-	-	4	7
Headquarters	24	34	33	54	170	315
Men	17	22	25	43	140	247
Women	7	12	8	11	30	68
Worker	-	1	3	5	15	24
Men	-	-	3	5	15	23
Women	-	1	-	-	-	1
Sales force	8	1	-	1	2	12
Men	7	1	-	-	2	10
Women	1	-	-	1	-	2
Office staff	-	8	6	2	42	58
Men	-	4	3	-	11	18
Women	-	4	3	2	31	40
Auxiliary staff	-	-	-	-	-	-
Men	-	-	-	-	-	-
Women	-	-	-	-	-	-
Other professionals	427	263	114	174	517	1,495
Men	295	182	91	140	388	1,096
Women	132	81	23	34	129	399
Other technicians	39	13	19	12	120	203
Men	35	11	19	12	116	193
Women	4	2	-	-	4	10
<b>Total</b>	<b>503</b>	<b>329</b>	<b>178</b>	<b>250</b>	<b>898</b>	<b>2,158</b>
<b>Men</b>	<b>357</b>	<b>226</b>	<b>143</b>	<b>202</b>	<b>700</b>	<b>1,628</b>
<b>Women</b>	<b>146</b>	<b>103</b>	<b>35</b>	<b>48</b>	<b>198</b>	<b>530</b>

## Number of persons with different abilities

Hierarchical level	Men	Women	Total
Key executive	-	-	-
Manager	-	-	-
Headquarters	-	1	1
Worker	-	-	-
Sales force	-	-	-
Office staff	1	1	2
Auxiliary staff	-	-	-
Other professionals	8	1	9
Other technicians	-	1	1
<b>Total</b>	<b>9</b>	<b>4</b>	<b>13</b>

## Employment status

Contract type	Permanent		Fixed term		Individual assignment or work		Fee-based		Total	
	Number	%	Number	%	Number	%	Number	%	Number	%
Men	1,623	75.2%	5	0.2%	-	0%	-	0%	1,628	75%
Women	530	24.6%	-	0.0%	-	0%	-	0%	530	25%
<b>Total</b>	<b>2,153</b>	<b>99.8%</b>	<b>5</b>	<b>0.2%</b>	<b>-</b>	<b>0%</b>	<b>-</b>	<b>0%</b>	<b>2,158</b>	<b>100%</b>

## Employment flexibility

Contract type	Ordinary working hours		Part-time		Adaptable working hours		Telecommuters(*)		Total	
	Number	%	Number	%	Number	%	Number	%	Number	%
Men	397	18%	-	0%	15	1%	1,216	56%	1,628	100%
Women	25	1%	-	0%	1	0%	504	23%	530	100%
<b>Total</b>	<b>422</b>	<b>20%</b>	<b>-</b>	<b>0%</b>	<b>16</b>	<b>1%</b>	<b>1,720</b>	<b>80%</b>	<b>2,158</b>	<b>100%</b>

(\*) includes people that have a hybrid employment contract that requires at least 8 days a month working at the office rather than remotely.



## Equitable pay

Hierarchical level	Average	Median
Key executive	83%	72%
Manager	96%	99%
Headquarters	85%	83%
Worker	n/a	n/a
Sales force	72%	81%
Office staff	130%	121%
Auxiliary staff	n/a	n/a
Other professionals	88%	92%
Other technicians	89%	92%
<b>Total</b>	<b>86%</b>	<b>92%</b>

(\*) Expatriates are not considered in the calculation, since the total gross salary is based on the local market of the country of origin and they receive additional benefits related to international mobility.

## Health and safety

Indicator	
Accident rate	0.04
Fatality rate	1
Occupational disease rate	1
Average days lost due to accidents	3

(\*) Considers the monthly average of workers hired directly by Enel Chile and subsidiaries.

## Training

Hierarchical level	Average hours of training	
	Key executive	Women
Key executive	54	160
Manager	59	72
Headquarters	61	78
Worker	70	31
Sales force	54	55
Office staff	22	76
Auxiliary staff	-	-
Other professionals	58	71
Other technicians	45	58
<b>Total</b>	<b>56</b>	<b>72</b>

## Parental leave

Hierarchical level	Average days of parental leave used		
	Men		Women
	5 days	Parental leave	
Key executive	-	-	-
Manager	-	-	-
Headquarters	7	-	115
Worker	-	-	-
Sales force	-	-	-
Office staff	7	-	230
Auxiliary staff	-	-	-
Other professionals	6	32	163
Other technicians	-	-	-
<b>Total</b>	<b>6</b>	<b>32</b>	<b>156</b>

Percent of people that have taken their parental leave of total people eligible	%
Women	100%
Men	100%
<b>Total</b>	<b>100%</b>

## Governance indicators

### Board of Directors Diversity

Number of people by gender	2022
Women	2
Men	5
<b>Total</b>	<b>7</b>

Number of people by age group	2022
<b>Between 41 and 50</b>	<b>3</b>
Women	2
Men	1
<b>Between 51 and 60</b>	<b>-</b>
Women	-
Men	-
<b>Between 61 and 70</b>	<b>-</b>
Women	-
Men	-
<b>Over 70</b>	<b>4</b>
Women	-
Men	4
<b>Total</b>	<b>7</b>

Number of people by nationality	2022
<b>Chilean</b>	<b>4</b>
Women	-
Men	4
<b>Italian</b>	<b>3</b>
Women	2
Men	1
<b>Total</b>	<b>7</b>

Number of people by years of service	2022
<b>Less than 3 years</b>	<b>3</b>
Women	2
Men	1
<b>Between 3 and 6 years</b>	<b>4</b>
Women	-
Men	4
<b>More than 6 and less than 9</b>	<b>-</b>
Women	-
Men	-
<b>Between 9 and 12 years</b>	<b>-</b>
Women	-
Men	-
<b>More than 12 years</b>	<b>-</b>
Women	-
Men	-
<b>Total</b>	<b>7</b>



# Sustainability indicators

## SASB – Sustainability Accounting Standards Board

Enel Chile S.A. presents the disclosure of the SASB, relevant to the Electric Companies and Electric Generators industrial sector.

At a meeting held on February 28, 2023, the Company's Board of Directors, exercising its management powers, compliance with section 8.2 of General Standard No. 461 of the Financial Market Commission (FMC) and pursuant to the indications contained in section III. 2 of the Implementation and Supervision Guide, issued by the FMC in September 2022, ratified to report in the Enel Chile' 2022 Integrated Annual Report the SASB standard for Electric Companies and Electric Generators industrial sector, pursuant to the Sustainable Industry Classification System® (SIS ®). Furthermore, on the same date the Board of Directors

approved the accounting parameters used in the industry, accounting for the reasons or motives why some of them would potentially not be disclosed in the 2022 Integrated Annual Report.

### Scope of information

The scope of the information includes all the subsidiaries that are part of Enel Chile' consolidation perimeter, indicated in the subsidiaries, associates and joint ventures section of the Other Corporate Regulatory Information chapter of this Integrated Annual Report. Should one of these indicators not consider any of the subsidiary companies, it will be expressly indicated.

## Emissions

Code	Accounting Metric	Category	Unit of measure	Response
IF-EU-110a.1	Gross global Scope 1 emissions	Quantitative	Metric tons (t) CO <sub>2</sub> -e	4,846,200 ton CO <sub>2</sub> -e (*)
	Percentage covered under 1 emissions-limiting regulations	Quantitative	Percentage (%)	100%
	Percentage covered under 1 emissions-reporting regulations	Quantitative	Percentage (%)	100%
IF-EU-110a.2	Greenhouse gas (GHG) emissions associated with power deliveries	Quantitative	Metric tons (t) CO <sub>2</sub> -e	5,920,186 ton CO <sub>2</sub> -e
IF-EU-110a.3	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Discussion and Analysis	n/a	Enel Chile has made decisive progress in the commitment that the Group has made to reduce emissions, highlighting the continuation of the decarbonization plan by 2022 as one of its lines of action. As an important part of the National Decarbonization Agreement, on September 30, 2022, Unit 2 of Bocamina was disconnected and withdrawn from the National Electric System, which was initially scheduled for 2040, moving forward 18 years before the committed date. With its departure, 2 million tons of CO <sub>2</sub> were emitted annually. In summary, in 2022 Enel Generación Chile became the first company in the country to have withdrawn from the National Electric System all of its coal-fired power plants, ahead of schedule. Therefore, in terms of data, the intensity of emissions will decrease significantly due to the reduction of fossil fuel-based technologies (**).

Code	Accounting Metric	Category	Unit of measure	Response
IF-EU-110a.4	Number of customers served in markets subject to renewable portfolio standards (RPS)	Quantitative	Number, Percentage (%)	Not applicable, Enel Chile does not have customers served in markets subject to renewable portfolio standards (RPS).
	Percentage fulfillment of RPS target by market	Quantitative	Number, Percentage (%)	Not applicable, Enel Chile does not have customers served in markets subject to renewable portfolio standards (RPS).

(\*) This number considers 100% of the thermal generation plants of the Enel Chile Group. Considers emissions from the Bocamina 2 coal-fired plant until September 2022.

(\*\*) For more details, see Chapter 3 Strategy and Risk Management of this Integrated Annual Report.

## Air Quality

Code	Accounting Metric	Category	Unit of measure	Response
IF-EU-120a.1	Air emissions of the following pollutants: (1) NOx (excluding N2O), (2) SOx (3) particulate matter(PM10), (4) lead (Pb), and (5) mercury (Hg)	Quantitative	Metric tons (t)	1) NOx: 3,730 t 2) SOx: 1,183 t 3) Particulate matter: 201 t 4) Lead (Pb): Na 5) Mercury (Hg): 0.0001
	Percentage of each in or near areas of dense population	Quantitative	Percentage (%)	1) NOx: 76% 2) SOx: 98% 3) Particulate matter: 17% 4) Lead (Pb): Na 5) Mercury (Hg): 100%



## Water Management

Code	Accounting Metric	Category	Unit of measure	Response
IF-EU-140a.1	(1) Total water withdrawn, (2) total water consumed, (3) percentage of each in regions with High or Extremely High Baseline Water Stress	Quantitative	Thousand cubic meters (m³), Percentage (%)	(1) Total water withdrawn: 6,528 thousand m³ (2) Total agua consumida: 3,893 thousand m³ (3.1) Percentage of water withdrawn in regions of water stress: 82.4% (3.2) Percentage of water consumed in regions of water stress: 89.7%
IF-EU-140a.2	Number of incidents of non-compliance associated with water quantity and/or quality permits, standards, and regulations	Quantitative	Number	0
IF-EU-140a.3	Description of water management risks and discussion of strategies and practices to mitigate those risks	Discussion and analysis	n/a	The reliability and availability of generation plants are essential to maximize the use of the available resource. With the aim of adapting Enel Chile's hydro generation capacity to the scarcity situation that Chile has been going through for the past 10 years, as of 2021 the team of Special Hydraulic Optimization Projects was formed. In addition to this, during 2022, the Company maintained the WAVE (Water Value Enhancement) program, whose objective is to reduce water consumption throughout the electric power production process and make the most of the use of the resource in all plants. The supervision/review of consumption is carried out on a quarterly basis. The plant with the highest water consumption is the San Isidro Thermolectric Power Plant, where the main focus of work has been placed. To date, its consumption has been reduced, decreasing the value from 2019 to date (including 2020 and 2021), through a circular economy project that consists of the delivery of cooling water for its recovery in mining processes. This prevents them from being discharged into the Aconcagua River as liquid waste (Riles) and, therefore, the restriction associated with the sulphate limits of the discharge regulation is eliminated.

## Coal Ash Management

Code	Accounting Metric	Category	Unit of measure	Response
IF-EU-150a.1	Amount of coal combustion residuals (CCR) generated	Quantitative	Metric tons(t)	62,363.3 t (*)
	Percentage recycled		Percentage (%)	67%
IF-EU-150a.2	Total number of coal combustion residual (CCR) impoundments, broken down by hazard potential classification and structural integrity assessment	Quantitative	Number	0 (**)

(\*) Coal combustion residual comes from the generation of the Bocamina 2 coal-fired plant, which was in operation until September 2022.

(\*\*) While the Company does not have a CCR as defined by the SASB, there are landfills under local law. Raw materials that go to a landfill are considered final disposal (DS 189: <https://www.bcn.cl/leychile/navegar?idNorma=268137>; DS 148: <https://www.bcn.cl/leychile/browse?idStandard=226458>)

## Energy affordability

Code	Accounting Metric	Category	Unit of measure	Response
IF-EU-240a.1	Average retail electric rate for (1) residential, (2) commercial, and (3) industrial customers	Quantitative	Rate	Average retail electric rate for (*): (1) residential: 145.2 \$CLP/kWh (2) commercial: 92.8 \$CLP/kWh (3) industrial: 122.8 \$CLP/kWh (4) others: 9.3 \$CLP/kWh
IF-EU-240a.2	Typical monthly electric bill for residential customers for (1) 500 kWh and (2) 1000 kWh of electricity delivered per month	Quantitative	Reporting currency	(1) 500 kWh = CLP\$24 thousand (2) 1000 kWh = CLP\$81 thousand
IF-EU-240a.3	Number of residential customer electric disconnections for non-payment	Quantitative	Number	320,402 (**)
	Percentage reconnected within 30 days	Quantitative	Percentage (%)	84%
IF-EU-240a.4	Discussion of impact of external factors on customer affordability of electricity, including the economic conditions of the service territory	Discussion and Analysis	n/a	Given the regulatory context, Enel Distribución Chile seeks to achieve levels of efficiency that allow maintaining the quality and security of supply within the framework of tariff recognition, which contributes to greater affordability for customers. The Company engages with regulators in order to achieve affordable rates not only from distribution, but also by accelerating the use of renewable technologies and different alternatives that provide continuity of supply more economically than fossil fuels, in addition to allowing advances in the net zero. Additionally, the authority set the Stabilized Price for the Regulated Customer, which has allowed, since the end of 2019, to maintain the rates without price increases, advancing the benefits of the contracts of the distribution companies tendered at lower generation prices (**). Additionally, Enel Distribución Chile, in line with its internal policies and before the Basic Services Law came into force, has carried out different actions aimed at offering its customers alternatives and payment facilities, preventing illegal connections that are detrimental to quality and safety of service and people.

(\*) The average electricity rate by customer segment is calculated based on energy consumption + other costs associated with electricity (distribution service, transportation, power consumed (when applicable), fines), divided by the total energy sold. All values include VAT. For the "Others" segment, only Toll customers are considered.

(\*\*) Applicable regulation: Art. No. 147 of Supreme Decree No. 327 of the Ministry of Mining (<https://www.bcn.cl/leychile/navegar?idNorma=124102&idParte=1>).

(\*\*\*) For more details see Law No. 21,185 (<https://www.bcn.cl/leychile/navegar?idNorma=1138181&idParte=10065761>) and Law No. 21,472 (<https://www.bcn.cl/leychile/navegar?idNorma=1179524>).



## Workforce health & safety

Code	Accounting Metric	Category	Unit of measure	Response
IF-EU-320a.1	(1) Total recordable incident rate (TRIR)	Quantitative	Rate	TRIR: 0.85
	(2) Fatality rate	Quantitative	Rate	Tasa de mortalidad: 0
	(3) Near miss frequency rate (NMFR)	Quantitative	Rate	NMFR: 0.25

## End-Use efficiency & demand

Code	Accounting Metric	Category	Unit of measure	Response
IF-EU-420a.1	Percentage of electric utility revenues from rate structure that(1) are decoupled and contain a lost revenue adjustment mechanism (LRAM)	Quantitative	Percentage (%)	Does not apply, for electrical operations in Chile, there are no decoupled revenues or that contain an adjustment mechanism for loss of revenue, because it is a United States regulation.
IF-EU-420a.2	Percentage of electric load served by smart grid technology	Quantitative	Percentage (%) by megawatt hours (MWh)	31.24%
IF-EU-420a.3	Customer electricity savings from efficienc measures, by market	Quantitative	Megawatt hours (MWh)	It does not apply locally, it corresponds to regulation of the United States.

## Nuclear safety & emergency management

Code	Accounting Metric	Category	Unit of measure	Response
IF-EU-540a.1	Total number of nuclear power units, broken down by U.S. Nuclear Regulatory Commission (NRC) Action Matrix Column	Quantitative	Number	Not applicable, Enel Chile does not own or operate any nuclear power units.
IF-EU-540a.2	Description of efforts to manage nuclear safety and emergency preparedness	Discussion and Analysis	n/a	Not applicable, Enel Chile does not own or operate any nuclear power units.

## Grid resiliency

Code	Accounting Metric	Category	Unit of measure	Response
IF-EU-550a.1	Number of incidents of non-compliance with physical and/or cybersecurity standards or regulations	Quantitative	Number	0
IF-EU-550a.2	(1) System Average Interruption Duration Index (SAIDI), (2) System Average Interruption Frecuency Index (SAIFI), and (3) Customer Average Interruption Duration Index (CAIDI), inclusive of major event days	Quantitative	Minutes, number	SAIDI: 145 minutes(*) SAIFI: 1.3 (*) (**) CAIDI: 111.5 minutes (*) (**)

(\*) Values corresponding to the distribution business.

(\*\*) Values are subject to changes as a result of the approval process from the corresponding regulatory authority, a process that as of the date of presentation of this report has not been finalized.

## Activity metrics

Code	Accounting Metric	Category	Unit of measure	Response
IF-EU-000.A	Number of: (1) residential, (2) commercial, and (3) industrial customers served	Quantitative	Number	(1) Residential: 1,865,545 (2) Commercial: 156,729 (3) Industrial: 11,851 (4) Others: 43,802 (5) Tolls: 1,712
IF-EU-000.B	Total electricity delivered to: (1) residential, (2) commercial, (3) industrial, (4) all other retail customers, and (5) wholesale customers	Quantitative	Megawatt hours (MWh)	(1) Residential: 6,308,882 MWh (2) Commercial: 1,985,814 MWh (3) Industrial: 146,924 MWh (4) Others: 868,496 MWh (5) Tolls: 7,841,434 GWh
IF-EU-000.C	Length of transmission and distribution lines	Quantitative	Kilometers (km)	Medium Voltage distribution lines: 5,598 km Low Voltage distribution lines: 12,068 km
IF-EU-000.D	Total electricity generated, percentage by major energy source, percentage in regulated markets	Quantitative	Megawatt hours (MWh), Percentage (%)	(1) Total electricity generated: 22,214,918 (MWh) Emission-free production: 14,004,045 (MWh) (2) Net production: CCGT:25.69%; Coal: 5.69%; Gas: 5.58%; Hydroelectric: 43.97%; Wind: 7.63%; Geothermal: 1.72%; Photovoltaic: 9.72% (3) 0%
IF-EU-000.E	Total wholesale electricity purchased	Quantitative	Megawatt hours (MWh)	9,905,210 MWh (*)

(\*) Corresponds to purchases made by the generation segment, which considers both operations carried out in the spot market and purchases by contract from other generators.



# Other information

## Supplier payments

Term	Company	Domestic			Foreign		
		Number of documents <sup>(1)</sup>	Amount <sup>(2)</sup> (Ch\$ millions)	Number of suppliers	Number of documents <sup>(1)</sup>	Amount <sup>(2)</sup> (Ch\$ millions)	Number of suppliers
Up to 30 days	Enel Distribución Chile	19,375	1,141,082	671	59	6,375	25
	Enel Colina	817	12,542	59	-	-	-
	Enel Generación Chile	28,558	2,929,975	1,497	292	485,657	55
	Pehuenche	4,212	25,462	627	6	74	5
	Enel Chile	2,965	17,891	346	61	830	25
	Enel X Chile	2,939	39,411	198	18	550	4
	Geotérmica del Norte	1,954	11,933	631	11	199	5
	Parque Eólico Talinay Oriente	1,790	3,166	544	4	78	2
	EGP Chile	13,316	412,397	1,133	73	32,988	37
	Cameros	22	74	4	-	-	-
<b>Total</b>		<b>75,948</b>	<b>4,593,934</b>	-	<b>524</b>	<b>526,751</b>	-
Between 31 and 60 days	Enel Distribución Chile	1,447	47,889	229	67	4,006	32
	Enel Colina	170	4,626	30	-	-	-
	Enel Generación Chile	4,287	169,350	241	86	10,505	35
	Pehuenche	45	1,078	31	6	2,338	2
	Enel Chile	156	2,166	61	20	154	14
	Enel X Chile	219	3,112	63	16	661	7
	Geotérmica del Norte	72	2,587	32	9	202	5
	Parque Eólico Talinay Oriente	57	1,225	17	4	135	2
	EGP Chile	1,094	52,385	256	124	67,441	35
	Cameros	3	12	2	-	-	-
<b>Total</b>		<b>7,550</b>	<b>284,428</b>	-	<b>332</b>	<b>85,441</b>	-
Over 60 days	Enel Distribución Chile	20,674	79,448	127	20	1,924	12
	Enel Colina	293	2,517	17	-	-	-
	Enel Generación Chile	678	92,631	165	62	45,297	18
	Pehuenche	45	768	37	5	1,394	2
	Enel Chile	93	1,315	34	11	313	7
	Enel X Chile	75	214	27	11	93	4
	Geotérmica del Norte	65	351	24	-	-	-
	Parque Eólico Talinay Oriente	33	166	4	3	61	1
	EGP Chile	672	225,583	125	128	165,178	26
	Cameros	2	9	1	-	-	-
<b>Total</b>		<b>22,630</b>	<b>403,002</b>	-	<b>240</b>	<b>214,261</b>	-
<b>Total</b>		<b>106,128</b>	<b>5,281,365</b>	-	<b>1,096</b>	<b>826,453</b>	-

(1) Includes invoices, credit notes and debit notes.

(2) Amount paid by each company. Includes related party transactions.

## Affiliation to associations and other organizations

Compañía	Asociación
Enel Distribución Chile	Empresas Eléctricas A.G.
Enel Generación Chile	Asociación Gremial de Generadoras de Chile
Enel Generación Chile	Comité Nacional Chileno de Grandes Presas (ICOLD CHILE)
Enel Generación Chile	Asociación de Industrias del Centro (ASICENT)
Enel Generación Chile	Asociación de Empresas de la V Región (ASIVA)
Enel Chile / Enel Generación Chile	Sociedad de Fomento Fabril (SOFOFA)
Enel Chile	Chilean Chapter of World Energy Council (WEC CHILE)
Enel Chile	Asociación Chilena de Energías Renovables y Almacenamiento A.G. (ACERA)
Enel Chile	Cámara Chilena Norteamericana de Comercio (AMCHAN)
Enel Chile	Cámara de Comercio Italiana de Chile (CAMIT)
Enel Chile	Cámara Chileno Argentina de Comercio (CCAC)
Enel Chile	Cámara Chileno Brasileña de Comercio (CCBC)
Enel Chile	Instituto Chileno de Administración Racional de Empresas (ICARE)
Enel Chile	Centro de Estudios Públicos (CEP)
Enel Chile	Chile Transparente (CT)
Enel Chile	Fundación Libertad y Desarrollo
Enel Chile	Acción Empresas - Fundación Acción Empresarial
Enel Chile	Pacto Global Red Chile (Universidad Andrés Bello)
Enel Chile	Líderes Empresariales por la Acción Climática (Universidad de Chile)
Enel Generación Chile	Junta de Adelanto del Maule (JAM)
Enel Chile	Fundación Paz Ciudadana
Enel Chile	Instituto de Auditoría Interna y Gobierno Corporativo A.G.
Enel Chile	Centro Regional del Sector Privado para los Objetivos de Desarrollo Sostenible
Enel Chile	Congreso Futuro - Fundación Encuentros del Futuro
Enel Chile	BIM Forum Chile - Corporación de Desarrollo Tecnológico
Enel Green Power Chile	Asociación de Industriales de Antofagasta (AIA)
Enel X Chile	Cámara Chilena de la Construcción (CCC)
Enel Chile	Pride Connection Chile
Enel X Chile	Asociación Gremial de Hoteleros de Chile
Enel X Chile	Asociación Chilena de Energía Solar A.G. (ACESOL)
Enel X Chile	Asociación Gremial de Empresas de Eficiencia Energética (ANESCO)
Enel Chile	Fundación EUROCHILE
Enel Chile	Instituto de Ingenieros de Chile
Enel Chile	Museo Artequin
Enel Chile	Asociación Chilena de Venture Capital (ACVC)

### United Nations Global Compact (UNGC)

Enel Chile, through its subsidiaries Enel Distribución Chile and Enel Generación Chile, adheres to the United Nations Global Compact (UNGC). This group of companies are part of the organizations most committed to sustainability, thanks to its adherence to the ten fundamental principles on Human Rights, Labor Relations, Environmental Protection and Anti-Corruption.

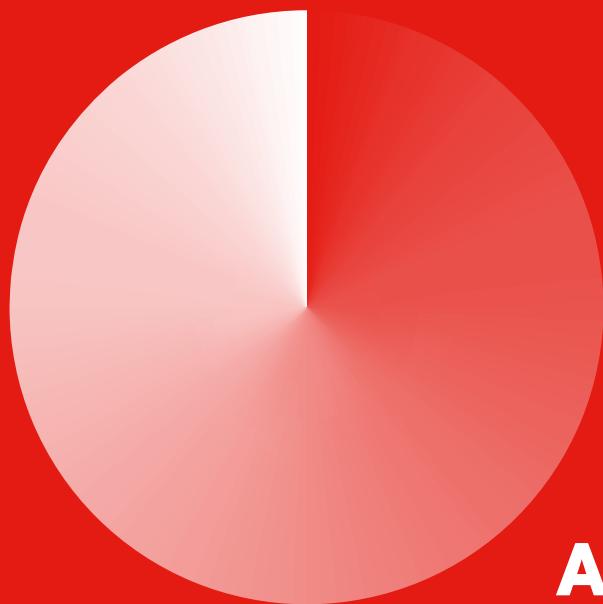
### Foundations

Enel Chile, through Enel Generación Chile, has two foundations, **Fundación San Ignacio de Huinay** and **Fundación Pehuén**, which are responsible for channeling efforts to promote education and other emerging social needs such as: environmental protection; recovery and defense of cultural heritage; social cooperation and scientific research, among others.



## APPENDICES

# 8.



# Appendices

Glossary

Basic information of the company

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# Appendices

## Glossary

### ADS

American Depository Share.

### AFP

Pension fund administration companies ("AFP" in its Spanish acronym) are corporations that manage a pension fund and provide 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 fossils. Liquid, solid, or gaseous fuels produced directly from biomass are 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 provides 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 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.

## 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 relate to the country's President through the Ministry of Finance. It is governed by organic law D.L. 2224 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. <https://www.cne.cl/es/>

## 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 the 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 through one process, generates electricity and heat at the same time, which can then be used by one or several consumers.

## Electricity power plant

A facility formed by one or more generation units that convert a primary source of energy into electricity. Such primary sources 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 several types of transportation.

## 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 least 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 hot temperature steam and/or fluids from "geothermal reservoirs", which are channeled to geothermal power plants through insulated pipes.

## 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 hour.

## 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 naturally (lake) or artificially (dam or 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).

## 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.

## 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 renewable energy sources. Sources of energy that are continuously replenished through natural processes, such as wind, 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

Sources 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.

## 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.

## Chilean Electronic Stock Exchange

It is a virtual securities exchange that provides a platform to buy and sell financial instruments. The Chilean Electronic Stock Exchange ("BEC" in its Spanish acronym) allows buyers and sellers 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 Securities Market Law 18,045 and Corporations Law 18,046. The Santiago Stock exchange must also follow the rules established by its bylaws, and other internal regulations.

<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.

## 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 Chiloe 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.

## 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, which are non-renewable energy sources, used in a thermodynamic cycle to move a turbine and generate electricity.

## Tons of CO<sub>2</sub> equivalents (CO<sub>2</sub>e)

One ton of CO<sub>2</sub> 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 CO<sub>2</sub>, that is, GWP allows expressing GHG in units of CO<sub>2</sub> equivalents (CO<sub>2</sub>e or CO<sub>2</sub> eq).

## 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, equivalent to Ch\$35,110.98 as of December 2022.

## 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, 2022, one UTM was equal to Ch\$61,157 and one UTA was equal to Ch\$733,884.

## VAD

Valor Agregado de Distribución. The value added by electricity distribution 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 mechanical 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>

## Chile's Electronic Stock Exchange

ENELCHILE

<https://www.bolchile.com>

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, 2022, the Company's total subscribed, and paid capital amounted to ThCh\$ 3,882,103,470 represented by 69,166,557,220 shares. These shares are traded on the Santiago Stock Exchange and, as American Depository 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, 2022, amounted to Ch\$ 11,865,578 million. In 2022, net income attributable to the controlling shareholder reached Ch\$ 1,252,082 million and operating income was Ch\$ 912,357 million. At year-end 2022, the Company and its subsidiaries in Chile and Enel Generación Chile's branch in Jujuy, Argentina, directly employed 2,158 people.

Whenever the Integrated Annual Report or Annual Report is mentioned, it is referring to the 2022 Annual Report. Enel Chile, the Company, the Firm or the Organization is used to refer to Enel Chile S.A. The 2022 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	833-009 Santiago de Chile
Telephone No	(56) 22353 4400
P.O. Box	1557, Santiago
Securities Registration No	1,139
External Auditors	KPMG Auditores Consultores SpA
Subscribed and paid-in capital (Ch\$)	3,882,103,470,184
Website	<a href="http://www.enel.cl">www.enel.cl</a> ; <a href="http://www.enelchile.cl">www.enelchile.cl</a>
Email	comunicacion.enelchile@enel.com
Other communication channels	Twitter ( <a href="https://twitter.com/EnelChile">https://twitter.com/EnelChile</a> ); Facebook ( <a href="https://m.facebook.com/EnelChile/">https://m.facebook.com/EnelChile/</a> ); Instagram ( <a href="https://www.instagram.com/enelchile/">https://www.instagram.com/enelchile/</a> ); LinkedIn ( <a href="https://www.linkedin.com/company/enelchile/">https://www.linkedin.com/company/enelchile/</a> )
Investor Relations Contact	Isabela Klemes-Head of Investor Relations Enel Chile ( <a href="mailto:isabela.klemes@enel.com">isabela.klemes@enel.com</a> ) <a href="mailto:ir.enelchile@enel.com">ir.enelchile@enel.com</a>
Investors web address	<a href="http://www.enel.cl/en/investors/investor-enel-chile.html">https://www.enel.cl/en/investors/investor-enel-chile.html</a>
Ticker in Chilean stock exchanges	ENELCHILE
Ticker in New York stock exchange	ENIC
Custodial Bank-ADS	Banco Santander Chile
Depositary 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	Standard & Poor's International Rating Services Fitch Ratings



## Publication of Financial Statements

The audited consolidated financial statements of Enel Chile as of December 31, 2022, approved by its Board of Directors at its meeting held on February 28, 2023, have been prepared in accordance with International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (IASB).

These financial statements are published on the page of the Financial Market Commission under the URL  
<https://www.cmfchile.cl/institucional/mercados/entidad.php?mercado=V&rut=76536353&grupo=&tipointidad=RVEMI&row=AAAwy2ACTAAABz8AAF&vig=VI&control=svs&pestania=3>  
and are also published on the Company's Website under the URL  
<https://www.enel.cl/content/dam/enel-cl/en/investors/enel-chile/information-for-the-shareholder/quarterly-results/financial-statements/2022/EEFF-Enel-Chile-ENG.pdf>

# Statement of Responsibility

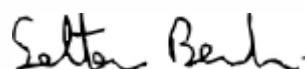
The Directors of Enel Chile S.A. and its Chief Executive Officer, signatories of this statement, are responsible under oath of the veracity of the information provided in this Annual Report, in compliance with the General Norm 461, issued by the Financial Market Commission:



CHAIRMAN  
Herman Chadwick Piñera



BOARD MEMBER  
Pablo Cabrera Gaete



BOARD MEMBER  
Salvatore Bernabei



BOARD MEMBER  
Fernán Gazmuri Plaza



BOARD MEMBER  
Monica Girardi



Firmado por ISABELLA ALESSIO  
BOARD MEMBER  
Isabella Alessio



CHIEF EXECUTIVE OFFICER  
Fabrizio Barderi

**Gonzalo Palacios**

BOARD MEMBER  
Gonzalo Palacios Vásquez



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