FREE COMPETITION REGULATIONS COMPLIANCE PROGRAM

Enel Generación Chile S.A.

2019

1. INTRODUCTION

Chilean legislation on free competition (Decree Law No. 211 of 1973) aims not only to defend free competition in markets, but also to prevent attempts against it.

In this context, Enel Generación Chile S.A., with the participation of its board of directors and senior executives, has prepared this Compliance Program on Free Competition Regulations (the "Program"), which provides internal guidelines regarding the correct ways to prevent dangerous or harmful conduct against free competition. This Program is implemented both at Enel Generación Chile S.A. and at all of its subsidiaries (jointly referred to as the "Company").

To this end, the Program, through the Free Competition Manual (Annex A), provides information and education to the Company's employees so that they can promptly detect dangerous situations and thereby prevent them from materializing.

Nevertheless, the Company, aware that providing information to its employees with a view to informing them on free competition matters is not sufficient to prevent the risks the Program seeks to mitigate, has implemented, together with the Free Competition Manual, a series of additional instruments that ultimately give rise to an active prevention program, in line with the characteristics and particularities of the Company, and aligned with its commercial policies.

In this regard, the Company has implemented:

- A) Free Competition Manual.
- B) Risk and Conduct Guide.
- C) Inquiry Channel on free competition matters.
- D) Self-certification Procedure for each Management Area.
- E) Free Competition Training Program for company employees.
- F) Monitoring Program regarding compliance with the Self-certification Procedure.
- G) Conduct Procedure in the event of Dawn Raids.
- H) Internal control regarding the figure of "interlocking."

2. THE FREE COMPETITION MANUAL AND THE RISK AND CONDUCT GUIDE

The first instrument of the Program is the Free Competition Manual (Annex A), complemented by the Risk and Conduct Guide (Annex B).

The Free Competition Manual contains a description and explanation of free competition regulations; and the Risk and Conduct Guide contains a list of actions that must NOT be carried out, those that may be carried out subject to prior consultation, and those that must be carried out, depending on the area of interaction involved (risk area).

It is an essential duty of every Company employee to carefully read the Free Competition Manual and the Risk and Conduct Guide, to fully comply with them, and to raise any questions they may have, using the inquiry channel described in the following section.

The Communications Management Area will verify that a copy of the Free Competition Manual and the Risk and Conduct Guide is always available to Company employees on the company's Intranet services.

3. INQUIRY CHANNEL

An essential element of the Program, which is also a duty of Company employees, is to consult on all those situations they identify in the performance of their duties that they believe could, if carried out, constitute an attempt against free competition. Especially those identified in the Free Competition Manual (Annex A) and the Risk and Conduct Guide (Annex B).

For this purpose, in addition to the authority and duty of every employee to raise their free competition–related questions with their direct superiors, the Procedure has established a system through which Company employees may submit all their inquiries on free competition matters (the "Inquiry Channel").

The Inquiry Channel is a system through which inquiries are received and analyzed by an interdisciplinary team belonging to certain Company Management Areas (identified in Annex C), which may also be contacted personally during business hours and which will provide a uniform, prompt and well-founded response to the inquiries submitted by Company employees.

Responses to the aforementioned inquiries will be resolved within the shortest possible time and, in any case, within 30 business days of the inquiry being made.

4. SELF-CERTIFICATION PROCEDURE

An essential element of the Program, which is also a duty of Company employees, is to detect all those situations of danger and/or harm to free competition that they identify in carrying out their duties. Especially those identified in the Free Competition Manual (Annex A) and the Risk and Conduct Guide (Annex B).

To this end, the Company has established that each Management Area is responsible for ensuring compliance with the Free Competition Manual within its respective area, through the Self-certification carried out by each area. For this purpose, an Internal Coordinator of the Free Competition Manual will be appointed in each Management Area (Annex G), who will be responsible for ensuring that the Company's employees and executives, in the performance of their activities, act in accordance with the provisions of this Free Competition Manual and remain within the framework of current legislation on the matter.

Likewise, they will be responsible for receiving and submitting annually to the Company's Legal Affairs Office, addressed to the Manual Officer (whose name will be communicated in due course), a Statement of Compliance with the Free Competition Manual contained in Annex F.

Notwithstanding the foregoing, in the event that, subsequent to the submission of such Statement, any employee becomes aware of conduct that appears contrary to Free

Competition, they must communicate such situation as soon as possible to the Company's Legal Affairs Office and proceed to submit the background information regarding such conduct.

5. PERIODIC TRAINING PROGRAM

To disseminate the scope and meaning of the Free Competition Manual and the Risk and Conduct Guide, as well as to permanently update Company personnel on the matter, the Company will carry out annual training on free competition for directors, executives and professionals. Attendance at such training is mandatory.

Such training will be conducted by professionals external to the Group, with expertise in free competition matters.

It is a duty of the Company's managers and executives to convey to their subordinates the content and scope of the aforementioned training and to ensure compliance with the resulting guidelines.

6. MONITORING

To verify compliance with the Self-certification Procedure, the Company's Internal Audit Management Area must carry out, at least, one monitoring exercise per year verifying the Self-certification Procedure and providing a detailed account of its results to the Board of Directors or Administration Body of the Company or the corresponding legal entity.

7. PROCEDURE IN THE EVENT OF A "DAWN RAID"

At any time, the Company may be investigated for alleged attempts against free competition and, within that framework, be subject to a surprise visit from the National Economic Prosecutor's Office (the so-called "dawn raids").

To fully comply with legal regulations on the matter, Annex D includes a procedure to be followed by Company officials in the event that their offices are subject to a "dawn raid."

8. INTERNAL CONTROL REGARDING THE FIGURE OF "INTERLOCKING"

Within the framework of Article 3, letter d) of D.L. No. 211 regarding the simultaneous holding of relevant executive or director positions in competing companies ("interlocking" or cross-shareholdings), the Company has established, as an internal control measure, the duty of relevant directors and executives to sign, prior to assuming their respective positions, a declaration stating the absence of simultaneous participation in competing companies under the terms established in the aforementioned article.

ANNEX A

FREE COMPETITION MANUAL

1. PRESENTATION BY THE GENERAL MANAGER: THE PURPOSE OF THE FREE COMPETITION MANUAL

The Company and its subsidiaries are committed to full compliance with antitrust legislation, a fundamental pillar in the activities and behaviors of the people who work in the Company's various areas.

To ensure compliance with this legislation by the legal entity Enel Generación Chile S.A. and each and every individual who provides services to it, we have prepared this Manual to facilitate compliance with Chilean legislation on free competition (hereinafter the "Manual").

To achieve this objective, the Manual describes, in general terms, the national free competition system and analyzes certain monopolistic offenses whose commission may give rise to liability not only for the Company as a legal entity, but also for the individuals who work within it.

This Manual seeks to establish, in view of the needs and characteristics specific to our company, the main dangers to which we are exposed and, based on that assessment, to describe the conduct that cannot be carried out and that which may be carried out, but with a certain level of care. It is not possible to establish in advance an exhaustive list of all conduct that could constitute an attempt against free competition; therefore, while this Manual may serve to familiarize the Company, its subsidiaries and their respective employees with situations that may arise in day-to-day operations or activities and that may require individual assessment.

In case of any doubt, or if any danger of infringement of antitrust legislation has been identified or is considered to exist, the procedure described in this Manual and in the Company's Compliance Program on Free Competition Regulations must be used to raise inquiries and clarify any doubts arising in relation to a particular action.

This Manual seeks, within the framework of the Group's Compliance Program on Free Competition Regulations, to satisfy all the measures whose adoption is required by the Compliance Program on Free Competition Regulations recommended by the National Economic Prosecutor's Office to the various economic agents, with the aim of constituting an efficient and effective mechanism for the prevention, detection and control of liabilities that may arise from a possible breach of current legislation on free competition.

Sincerely,

Michele Siciliano

General Manager

2. GENERAL NOTIONS OF FREE COMPETITION IN CHILE

2.1. WHAT IS FREE COMPETITION?

Our courts have stated, in relation to the concept of free competition, that "the purpose of the antitrust legislation, contained in the aforementioned legal body [Decree Law No. 211], is not only to safeguard the interest of consumers but rather to safeguard the freedom of all economic agents, whether producers, merchants or consumers, with the ultimate aim of benefiting the community as a whole, within which, of course, consumers play an important role. In other words, the protected legal interest is the community's interest that more and better goods be produced and more and better services be rendered at more convenient prices, which is achieved by ensuring the freedom of all economic agents participating in the market." (Resolution No. 368, Resolutive Commission).

Through free competition policies, the state seeks to increase business rivalry to achieve healthy market competition. The central idea is that companies genuinely compete when marketing their goods and services, within the legal framework governing this matter.

The main regulation governing free competition in our country is Decree Law No. 211 of 1973 (D.L. No. 211). The purpose of this regulatory body is to promote and defend free competition in markets, so that they function correctly and efficiently.

This law establishes the organization, functions and powers of the authorities responsible for overseeing free competition in Chile: the Competition Tribunal (TDLC) and the National Economic Prosecutor's Office (FNE). It also establishes an offense category followed by a non-exhaustive list of conduct that attempts against free competition and its sanctions.

2.2. WHY IS IT NECESSARY TO PROTECT COMPETITION IN MARKETS?

Competition is clearly beneficial for markets and, therefore, it is essential that it be effectively safeguarded and protected by the public authority. Free competition regulations protect not only the efficient operation of supply and demand but also efficiency and free competition themselves.

Competition, in particular, encourages businesses to improve their performance, develop new products and respond to changing needs. Indeed, thanks to competition, the following benefits, among others, are achieved: (i) producing goods and services at the lowest possible cost; (ii) better satisfying demand; (iii) improving the quality of goods and services offered in the market; (iv) encouraging the development of new products and production methods; and (v) competing efficiently in local and globalized markets.

2.3. CHILEAN LEGISLATION ON FREE COMPETITION

2.3.1. Main functions and powers of the Competition Tribunal (TDLC)

The TDLC is a special tribunal, made up of 5 judges (3 lawyers and 2 economists). Its exclusive function is to prevent, correct and sanction attempts against free competition.

Among other things, it has the power to hear, at the request of a party or the National Economic Prosecutor, situations that could constitute infringements of D.L. No. 211.

2.3.2. Main functions and powers of the FNE

It is the body responsible for investigating attempts against free competition and bringing claims against them through a request before the TDLC.

D.L. No. 211 has been subject to various amendments aimed, among other purposes, at strengthening the FNE's powers in order to improve free competition policies. Some of its powers are as follows:

- Request background information and require information from any person, company or public authority;
- Summon persons it deems relevant to testify;
- File criminal complaints;
- Set thresholds and resolve merger operations;
- Carry out studies on the competitive evolution of markets;
- Make recommendations for regulatory amendments; and
- Ensure compliance with resolutions and judgments.

2.4. EXAMPLES OF CONDUCT THAT MAY ATTEMPT AGAINST FREE COMPETITION

2.4.1 Collusion or cartels (horizontal agreements)

Article 3, letter a) of Decree Law No. 211 establishes as conduct that attempts against free competition: "Agreements or concerted practices involving competitors among themselves, consisting of fixing sale or purchase prices, limiting production, allocating market areas or quotas, or affecting the outcome of bidding processes, as well as agreements or concerted practices that, by conferring market power on competitors, consist of determining marketing conditions or excluding current or potential competitors."

Chilean law sanctions cartels between competitors regarding any competitive variable, whether express or tacit, oral or written, signed or not, executed or pending. That is, a single telephone conversation or any verbal agreement could suffice under certain circumstances.

Cartels between competitors are considered very serious offenses, with the FNE having, in investigations regarding them, powers to raid private premises, seize computers and documentation, and intercept communications.

2.4.2. Abuse of dominant position

Article 3, letter b) of Decree Law No. 211 establishes as conduct that attempts against free competition: "The abusive exploitation by an economic agent, or a group of them, of a dominant market position, by fixing purchase or sale prices, tying the sale of one product to another, allocating market areas or quotas, or imposing similar abuses."

A company has a dominant position in a market when it has the ability to decisively influence it on its own, with considerable independence from its competitors.

Abuse of dominant position does not merely mean holding it, but also making improper use of it; therefore, case law has established that companies holding it must act with special care.

2.4.3. Unfair Competition

Article 3, letter c) of Decree Law No. 211 considers an attempt against free competition to be "Predatory practices or unfair competition carried out with the aim of achieving, maintaining or increasing a dominant position."

In general, an act of unfair competition is any conduct contrary to good faith or good customs that, through illegitimate means, seeks to divert clientele from a market agent with the aim of achieving, maintaining or increasing a dominant position (Article 3 of Law 20.169, which regulates Unfair Competition). A classic example of unfair competition practices is misleading advertising or malicious discrediting of competitors.

2.4.4. Interlocking and Minority Shareholdings

Article 3, letter d) of Decree Law No. 211 establishes that the following constitutes an attempt against free competition: “The simultaneous participation of a person in relevant executive or director positions in two or more companies that compete with each other, provided that the business group to which each of the referred companies belongs has annual income from sales, services and other business activities exceeding 100,000 unidades de fomento in the last calendar year.” This offense is called “Interlocking.”

The aforementioned article adds that “nevertheless, this infringement will materialize if, after 90 calendar days have elapsed from the end of the calendar year in which the aforementioned threshold was exceeded, simultaneous participation in such positions is maintained.”

On the other hand, Article 4 bis of the same legal body establishes that: “The acquisition, by a company or an entity belonging to its business group, of a direct or indirect stake of more than 10% of the capital of a competing company, considering both its own holdings and those managed on behalf of third parties, must be reported to the National Economic Prosecutor’s Office no later than sixty days after its completion.” This offense is known as “Minority Shareholdings.”

The aforementioned reporting obligation will only apply if the acquiring company, or its business group, as applicable, and the company whose stake is acquired each separately have annual income from sales, services and other business activities exceeding 100,000 UF in the last calendar year.

2.4.5. Vertical restrictions

Vertical restrictions apply to agents at different levels of the production chain with the aim of preventing attempts against free competition. Notwithstanding the countless ways in which the conduct discussed in this section may manifest, some of the main sanctioned practices are as follows:

- a) Refusal to sell (refusal to contract or enter into an agreement);
- b) Exclusivity agreements;
- c) Tied sales;
- d) Setting and suggesting resale prices;
- e) Conditional discounts;
- f) Tied discounts;
- g) Retroactive discounts;
- h) Arbitrary price discrimination;
- i) Non-compete clauses.

2.4.6. Mandatory and preventive control of Merger Operations

Although merger operations do not constitute anticompetitive operations per se, they are treated with special care by the law.

D.L. 211 states that “a merger operation shall be understood as any fact, act or agreement, or set thereof, that has the effect that two or more economic agents that are not part of the same business group and that were previously independent from each other, cease their independence in any area of their activities through any of the following means: (a) Merging, regardless of the corporate form of the entities that merge or of the entity resulting from the merger. (b) Acquiring, one or more of them, directly or indirectly, rights that allow them, individually or jointly, to decisively influence the management of another. (c) Associating under any modality to form an independent economic agent, distinct from them, that performs its functions on a permanent basis. (d) Acquiring, one or more of them, control over the assets of another under any title."

Merger operations must be notified to the FNE when: (i) the sum of the sales in Chile of the economic agents seeking to merge is equal to or greater than the threshold set by the FNE, and (ii) the sales that, separately, at least two of the economic agents seeking to merge have generated in Chile are equal to or greater than the threshold set by the FNE.

Once the operation has been notified, it may not be completed until it is approved by the FNE or by the Competition Tribunal, as applicable.

D.L. No. 211 establishes that, in the event of a failure to comply with the duty to notify the FNE prior to the completion of these operations, the same sanctions established for the commission of conduct attempting against free competition will apply.

3. SANCTIONS ESTABLISHED IN DECREE LAW NO. 211

3.1. Fines

Fines may be imposed on the corresponding legal entity, its directors, administrators and any person who has taken part in carrying out the respective act.

Fines applied by the TDLC accrue to the treasury and will correspond to 30% of the infringer's sales corresponding to the product or service line associated with the infringement during the period over which it extended, or up to twice the economic benefit derived from the infringement. If sales or economic benefit cannot be determined, the TDLC may apply fines of up to 60,000 annual tax units (approximately USD 50,030 million).

Additionally, in the event of a breach of the duty to notify merger operations, the TDLC may apply a fine accruing to the treasury of up to 20 annual tax units (approximately USD 16,670) for each day of delay counted from the completion of the merger operation.

3.2. Criminal Sanctions

D.L. No. 211 sanctions with prison sentences anyone who enters into or orders the entering into, executes or organizes an agreement involving two or more competitors with each other, to fix the sale or purchase prices of goods or services; limit their production or supply; divide, allocate or distribute market areas or quotas; or affect the outcome of bids carried out by public or private companies, public service providers, or public bodies.

The applicable penalty ranges from a minimum of 3 years and 1 day to a maximum of 10 years, always with 1 year of effective imprisonment in any case.

Additionally, for cases of collusion, the law establishes the following additional sanctions: (i) absolute temporary disqualification for between 7 years and one day and 10 years from holding the position of director or manager of an open stock corporation or one subject to special rules, of a state-owned company or one in which it holds a stake, or of a trade or professional association; and (ii) prohibition from contracting under any title with centralized or decentralized administration bodies of the State, with autonomous bodies or with institutions, bodies, companies or services in which the State makes contributions, with the National Congress and the Judiciary, as well as the prohibition from being awarded any concession granted by the State, for up to 5 years counted from the date the final judgment becomes enforceable.

Finally, the figure of leniency ("delación compensada") was introduced into D.L. No. 211, which consists of the following:

- a) The first person to provide the FNE with information about conduct set out in letter a) of Article 3 of D.L. No. 211 (collusion) will be exempt from: (i) the sanction of dissolution of the legal entity contemplated in letter b) of Article 26 of the aforementioned legal body; (ii) the fine referred to in letter c) of that article; and (iii) criminal liability for the offense of collusion, defined in Article 62 of D.L. No. 211.
- b) The second person to provide the FNE with information will obtain the following benefits: (i) a reduction of up to 50% of the fine that would otherwise have been requested; (ii) a one-degree reduction of the penalty for the offense of collusion defined in Article 62 of D.L. No. 211; and (iii) will not have to serve the one year of effective deprivation of liberty contemplated in Article 62, if the FNE's request involves more than two competitors and the beneficiary meets certain legal conditions.

3.3. Compensation for damages

Companies or consumers affected by anticompetitive acts may request compensation for the damages caused. Compensation is set by the TDLC depending on the harm caused to end consumers or to those affected by the anticompetitive conduct.

Such compensation may reach significant amounts and must be paid by the company or persons involved in the conduct attempting against free competition.

3.4. Dissolution or modification of associated companies

The TDLC may order the modification or dissolution of companies, corporations and other private law legal entities that have taken part in acts, contracts, agreements, systems or arrangements contrary to the provisions established in D.L. No. 211.

3.5. Modification of Acts and Contracts

The TDLC may modify or terminate acts, contracts, agreements, systems or arrangements contrary to the provisions established in D.L. No. 211.

3.6. Sanctions for those who hinder FNE investigations

Persons who hinder investigations conducted by the National Economic Prosecutor's Office within the scope of its functions may be subject to arrest for up to 15 days.

Those who hinder FNE investigations will be subject to imprisonment in the event of concealment of information or provision of false information in the context of an investigation, and fines in the event that those investigated unjustifiably fail to respond or partially respond to requests for information.

3.7. Reputational Damage

All proceedings before the TDLC are public; as a consequence, in the event of proceedings before the TDLC in which the Company or its subsidiaries are a party, the company and the persons involved will be subject to public scrutiny.

In this regard, and unless the TDLC states otherwise, the press will have access to emails, instant messaging, telephone conversations and/or statements of the participants in the anticompetitive acts.

4. CONDUCT WITHIN TRADE ASSOCIATIONS (T.A.)

The fact that competitors from the same relevant market participate in a trade association increases the risk of conduct that could attempt against free competition, especially that linked to agreements between competitors and/or the transfer of strategic information.

4.1. Risks posed by T.A.s in terms of Free Competition:

There are certain practices associated with risks of anticompetitive coordination by trade associations and their members, such as:

- Collaboration between associated competitors;
- Exchange of relevant (strategic) information between members;
- Recommendations to members regarding some commercial variable, which may produce anticompetitive effects;
- Formal and informal instances in which the T.A. interacts with the public sector, authorities, and the private sector; and
- Boycotts that produce or tend to produce the exclusion of a competitor.

There are also other actions considered potentially risky for competition, such as setting membership criteria and conditions that have or tend to have an anticompetitive effect, setting technical standards, advertising by the trade association and guidelines on this matter adopted by the T.A. for its members, among others.

4.2. Recommendations and points to consider:

- Document meetings and keep the documents. It is recommended that meetings be recorded or that complete minutes be kept, along with an attendance list.
- Notoriously and openly end your participation in any meeting or communication that may involve conduct contrary to free competition defense rules, leaving a record of it.
- Review the material and documentation.
- Consider the purpose of the collaboration proposed by the T.A., identifying what information is to be disclosed and its current and potential effects.
- The collection of information by the T.A. is voluntary for members.
- If the T.A. indicates to its members what their conduct should be, this recommendation must not refer to prices, quantities, or commercial policies. Adherence to the conduct is always voluntary.
- Association self-regulation rules must be transparent and objective, and under no circumstance should they involve the imposition of mandatory pricing policies, service offerings or commercial conditions.
- The T.A. must prepare advertising without indicating price recommendations or other commercial conditions.
- Exclusions or discrimination in member participation must not be carried out.

5. DESCRIPTION OF THE ELECTRICITY MARKET IN CHILE

The Chilean electricity market was profoundly restructured in the 1980s, being liberalized in a pioneering manner worldwide. In 1982, through the General Law on Electric Services (DFL No. 1 of the Ministry of Mining of 1982), private participation in electricity generation, transmission and distribution was allowed.

Generation: This activity consists of the technological process aimed at transforming primary energy sources into electric energy that can be transported to consumption centers.

The generation segment comprises the companies that own plants for the production of electric energy, which is transmitted and sold to other generators, distributors or end consumers.

The Enel Group participates in the electricity generation sector through Enel Generación Chile S.A. and Enel Green Power Chile Limitada and their respective subsidiaries.

Transmission: This segment comprises a combination of lines, substations and equipment for transmitting electricity from production centers (generators) to consumption or distribution centers.

The Enel Group participates in the national transmission segment through Empresa de Transmisión Chena S.A., notwithstanding that there are other transmission assets owned by Enel Distribución Chile S.A.

Distribution: This segment is responsible for distributing, at lower voltage levels than Transmission, energy from a certain point of the electricity system to end consumers.

The Enel Group participates in electricity distribution through Enel Distribución Chile S.A. and its subsidiaries.

5.1. Regulatory and/or Supervisory Entities in the Electricity Market

The State bodies that participate in the regulation and/or supervision of the energy sector in Chile are mainly: the National Energy Commission (CNE), the Ministry of Energy, the Ministry of the Environment, the Superintendency of Electricity and Fuels (SEC), the Superintendency of the Environment (SMA), the National Commission for the Environment, the Panel of Experts, the National Electric Coordinator, the Superintendency of Securities and Insurance (SVS), municipalities, and free competition defense bodies.

With respect to the defense of free competition, the main bodies that supervise the electricity market are the National Economic Prosecutor's Office, the Competition Tribunal and the National Electric Coordinator (CEN).

The CEN must permanently monitor the existing competitive conditions in the electricity market and, if it detects indications of anticompetitive conduct, bring them to the attention of the relevant authorities.

In this context, the CEN has the power to request information on the structure of the markets for the various segments of facilities subject to coordination, and may request contracts and other documents. Likewise, it may request information on indices in order to determine market concentration levels, request technical and input information for electricity generation, and analyze bidding processes.

6. STATEMENT OF POLICIES FOR COMPLIANCE WITH FREE COMPETITION LEGISLATION

The Company and its subsidiaries have established the following guidelines for compliance with free competition legislation:

- The Company acts with transparency, adopting specific procedures to guarantee the correctness and truthfulness of corporate communications and to prevent corporate crimes and market abuse (Code of Ethics, Section I, 3.2).

- The Company undertakes not to arbitrarily discriminate against its customers (Code of Ethics, Chapter II, 3.15).
- The Company's and its subsidiaries' purchasing processes are characterized by seeking the greatest competitive benefit for the Company and its subsidiaries, guaranteeing equal opportunities among all suppliers; they are likewise based on precontractual and contractual conduct focused on reciprocal loyalty, transparency and collaboration. To this end, the Company's and its subsidiaries' employees in charge of such processes must: (i) not deny anyone who meets the requested requirements the possibility of competing in the formalization of contracts, adopting objective and transparent criteria in the selection among candidates; (ii) guarantee sufficient competition in each tender, with an adequate number of companies (Code of Ethics, Chapter III, 3.20).
- The Company scrupulously complies with antitrust rules, in accordance with what is established by the Authorities that regulate the market (Code of Ethics, Chapter IV, 3.30).
- The Company does not deny, hide, manipulate or delay the delivery of any information required by the competition authority or by regulatory bodies when they are carrying out their inspections, and actively cooperates during examination proceedings (Code of Ethics, Chapter IV, 3.30).

7. CASE LAW RELATING TO THE ENEL GROUP ON FREE COMPETITION MATTERS

7.1. Measures Imposed by the Antitrust Courts

7.1.1. Resolution No. 488 of June 2, 1997

Insofar as relevant, the aforementioned resolution established the following: "That distribution companies publicly tender their energy and capacity supply based on conditions they have freely developed, that are of general application at a given time, objective and non-discriminatory, and that, unlike the current situation, are publicly known, thereby eliminating any possibility of arbitrary and illegitimate discrimination, passing on to users any lower costs derived from this purchasing system."

The General Law on Electric Services reflects the foregoing, establishing in its Article 131 that supply tenders must be "public, open, non-discriminatory and transparent."

7.1.2. Resolution No. 667 of October 30, 2002

Insofar as relevant, the aforementioned resolution established the following:

1. The positions of directors of the companies Enersis S.A., Empresa Nacional de Electricidad S.A., or of either of these with Chilectra S.A. and Compañía Eléctrica del Río Maipo S.A., whether principal or alternate, must be held by different and independent persons. A director shall be understood to be independent when they do not hold positions, jobs or activities in a condition of dependence on any of these companies or any of their directors.
2. The external audit of Enersis S.A., Empresa Nacional de Electricidad S.A., and of Chilectra S.A. or Compañía Eléctrica del Río Maipo S.A., which, in accordance with the legislation governing open stock corporations, must be carried out annually, will be performed by different and independent auditing firms or companies, with no relationship or connection of any nature between them. The same measure will apply in the event that the bylaws of such companies provide for the appointment of account inspectors.

3. The companies Enersis S.A., Elesur S.A., Empresa Nacional de Electricidad S.A., Chilectra S.A. and Compañía Eléctrica del Río Maipo S.A. may not enter into any act or carry out any operation aimed at merging the companies controlled by the Enersis business group that carry out electricity generation and distribution activities, with Enersis S.A. being required to maintain the development of both segments separately, through different companies representing independent business units.
4. Enersis S.A., Empresa Nacional de Electricidad S.A., Chilectra S.A. and Compañía Eléctrica del Río Maipo S.A. must continue to be subject to the oversight of the Superintendency of Securities and Insurance and to observe the provisions applicable to open stock corporations, even if they lose that status.
5. All companies, associations or consortiums of companies with current or potential supply capacity may participate in supply tender processes.
6. The tender terms and conditions must allow bidders to submit offers for the total supply to be contracted or for a portion of the energy and capacity blocks under tender, and must fully include the contracts to be signed between the parties to complete the delivery of the tendered supply.
7. The receipt and opening of bids shall be public. The tender terms and conditions prepared, as well as the result of the award, must be reported to the National Economic Prosecutor's Office simultaneously with the carrying out of such acts.

7.2. Commitments of the Enel Group

A) Implicit Commitments of Enel Chile S.A.:

Although Enel Chile S.A. has not formally been required to comply with any commitment, this company has nonetheless voluntarily undertaken to comply with the following:

1.- Refrain from electing as directors of Enel Distribución Chile S.A. (formerly Chilectra S.A.) persons who have served as directors of Enel Generación Chile S.A. (formerly Empresa Nacional de Electricidad S.A.) in the period immediately preceding that for which the respective election is held.

2.- Refrain from electing as directors of Enel Generación Chile S.A. persons who have served as directors of Enel Distribución Chile S.A. in the period immediately preceding that for which the respective election is held.

3.- Refrain from having employees of Enel Generación Chile S.A. and Enel Distribución Chile S.A. participate in the internal audit services that Enel Chile S.A. provides to such companies.

B) Commitments of Enel Generación Chile S.A.:

1.- Request that the Company's controlling shareholders henceforth refrain from electing as directors persons who have served as directors of Enel Distribución S.A. in the immediately preceding period;

2.- The company's management will refrain from appointing employees who have served in the same positions at Enel Distribución S.A. during the 6 months prior to the date of their appointment at Enel Generación Chile S.A. to first- and second-level positions;

3.- With respect to internal audit, it undertakes to remedy the conduct in question. The observation indicated that the composition of the internal audit group could affect the proper separation in the development of the generation and distribution segments.

C) Commitments of Enel Distribución Chile S.A.:

1.- Inform its controlling shareholder of the inadvisability noted by this Prosecutor's Office of electing as directors persons who have served as directors of Enel Generación Chile S.A. in the period immediately preceding their appointment at the distribution company;

2.- Refrain from appointing managers coming from Enel Generación Chile S.A. who have resigned from it, to immediately serve at Enel Distribución Chile S.A. in similar functions;

3.- Adjust employment contracts to remedy the observation regarding a possible alignment of incentives between the subsidiaries;

4.- With respect to internal audit, it undertakes to remedy the conduct in question. The observation indicated that the composition of the internal audit group could affect the proper separation in the development of the generation and distribution segments.

7.3. Other commitments

- In the context of the corporate reorganization of Enel Chile S.A., Enel Generación Chile S.A. and Enel Distribución Chile S.A. carried out during 2015, in October of that same year, Enel Chile S.A. undertook with the National Economic Prosecutor's Office to eliminate the periodic informational meetings led by the Assistant General Manager of Enel Chile S.A., attended by executives of the three aforementioned companies, without prejudice to noting that such meetings addressed matters not restricted by Res. No. 667/2002. Accordingly, in compliance with this commitment, no informational meetings may be held involving executives of the aforementioned companies, even if such meetings address matters not restricted by Resolution No. 667/2002.
- The bylaws of Enel Américas S.A. establish the following commitment: "The Company shall remain subject to Resolution No. 667 of the Honorable Resolutive Commission, dated October 30, 2002; it being understood that (i) the restrictions it imposes shall not apply to the company with respect to Enersis Chile S.A. and (ii) given that these are companies that will not participate in any way in relevant markets located in the Republic of Chile, the company may merge with Endesa Américas S.A. and Chilectra Américas S.A."
- The Company's Organizational Directives shall be established in compliance with what is ordered by Resolution No. 667/2002 and any other applicable regulation. In this regard, it is a matter reserved to and within the exclusive competence of the Board of Directors to approve the Company's general organizational structure, the appointment of the General Manager and of the Company's management personnel corresponding to the first level of the organizational chart, determining who holds the status of the Company's principal executives.

8. CONCRETE MEASURES

In order to comply with free competition regulations in general, and with the antitrust case law analyzed in particular, directors, executives, professionals, administrative staff and, in general, every worker or employee of the Company and its subsidiaries ("Company Employees"), must pay special attention when carrying out certain conduct or actions, especially when becoming aware of information considered sensitive for the Company and its subsidiaries:

8.1. Permitted Actions and Actions that may be carried out, but with a high degree of care

- a. Company Employees or those of its subsidiaries who serve as executives and professionals are responsible not only for their own conduct but also for the actions of their subordinates. In this regard, they must (1) inform those under their supervision of the content of the Manual; (2) ensure compliance with it; and (3) inform their subordinates of the possibility of accessing legal clarifications regarding the provisions set forth herein through the Inquiry Channel;
- b. All Company Employees, whether executives, professionals or administrative staff, must protect and preserve the confidentiality of sensitive information obtained in the performance of their duties that, if disclosed, could be commercially relevant.
- c. Independence between the generation and distribution segments must always be maintained and, to this end, measures conducive to this purpose must be maximized.
- d. Information flows between the generation and distribution segments must be avoided and, to this end, measures conducive to this purpose must be maximized.
- e. Participation in any meeting or communication must be openly ended if a competitor attempts to begin an improper conversation or one that is in any way contrary to the principles of free competition. This applies to all types of communications, whether formal or informal, written or verbal, or of any other kind.
- f. The content of D.L. No. 211 must be kept in mind whenever a competitor is contacted, even at an informal or purely social level.

8.2. Prohibited Actions

- a. Commercial plans or policies regarding distribution and/or generation in Chile must never be jointly discussed or set by directors, administrators, executives or employees of Enel Generación and its respective subsidiaries, nor by directors, administrators, executives or employees of Enel Distribución and its respective subsidiaries.
- b. The generation and distribution segments in Chile must not transmit commercially sensitive information under any circumstance.
- c. Meetings between employees of the commercial areas of the Enel Group's generation and distribution companies in Chile must not be held.
- d. Sensitive information or emails with data that could be confidential in nature must not circulate between the Enel Group's generation and distribution companies in Chile that refer to the other segment.
- e. The Enel Group's generating companies in Chile must not influence decision-making by the Enel Group's distribution companies in Chile, nor vice versa.
- f. Directors, executives or employees of the Enel Group's generating companies in Chile must not have access to databases containing sensitive or commercially relevant information, with details of current or potential network users of the Enel Group's distribution companies in Chile, nor vice versa.
- g. No director, executive, employee or legal entity of the Enel Group will tolerate conduct contrary to free competition legislation.
- h. No director, executive or employee of the Company has the authority to direct, participate in, approve, promote or tolerate any infringement of free competition legislation.
- i. No director, executive, employee or legal entity of the Enel Group should discuss with a competitor: individual prices, price changes, discounts, rebates, commercial margins, credit terms, and related matters; geographic areas in which the company or the

competitor is expected to sell or not sell; customers to whom the company or competitor should sell or expects not to sell; and/or the content of a tender bid or a decision to submit a bid in response to a call for tender.

- j. Data that would normally be considered trade secrets or commercially sensitive or strategic information should not be exchanged with competitors;
- k. The determination of the objectives to which variable compensation is linked must not intermingle the generation and distribution segments.
- l. A competitor must not be warned or threatened to stay away from its customers.

8.3 Adoption or Implementation of Concrete Measures

1. The following obligation has been established and will continue to be incorporated into the employment contracts of all Company and subsidiary executives and professionals: “The employee undertakes to comply fully and adequately with the antitrust legislation in force in Chile, particularly with the provisions of Resolution 667/2002 issued by the Honorable Resolutive Commission (now the Honorable Competition Tribunal) and with the Free Competition Manual, which are attached to this contract.”

2. The Internal Audit Management Area must carry out, at least, one monitoring exercise per year verifying compliance with the Self-certification Procedure and providing a detailed account of the results to the Board of Directors or Administration Body of the Company or corresponding legal entity and, in any case, to the Company’s Board of Directors.

3. The Company’s Board of Directors/Administration will approve the implementation of this Compliance Program on Free Competition Regulations and of the Free Competition Manual.

4. The Internal Regulations on Order, Hygiene and Safety at Work were amended to include an express reference to the Free Competition Manual.

5. A copy of Resolution No. 667 and the Supreme Court ruling addressing it will be made available to all employees, by incorporating it into the Enel Group intranet.

6. To permanently update Company personnel on Free Competition matters, the Company will conduct annual training on this subject for directors, executives and professionals, which will be carried out by professionals external to the Enel Group with expertise in these matters. Attendance at this training is mandatory.

7. Relevant directors and executives are required to sign, prior to assuming their respective positions, a declaration stating the absence of simultaneous participation in competing companies in accordance with the terms established in Article 3, letter d) of D.L. No. 211 regarding the “interlocking” offense.

9. PROCEDURE ESTABLISHED TO ADDRESS POSSIBLE INFRINGEMENTS OF ANTITRUST LEGISLATION

In order to comply with the requirements established in the FNE’s “Guidelines for Free Competition Compliance Programs,” it is necessary to establish channels for inquiries and complaints to report possible infringements of current free competition legislation.

To this end, the following procedure was implemented:

9.1. Receipt of Inquiries

No business decision should be made that you believe, even remotely, could generate a risk or contingency due to non-compliance with free competition legislation.

To avoid this, whenever an Enel Group employee has doubts as to whether certain conduct or action would constitute a threat, restriction or limitation on free competition, or has doubts about the application of free competition legislation, they must raise an inquiry in accordance with the provisions of the Compliance Program's Inquiry Channel. The details of this procedure are set out in Annex C, entitled "Inquiry Channel."

9.2. Self-certification Procedure

Through this Procedure, it has been established that each Management Area is responsible for ensuring compliance with the Free Competition Manual within its respective scope, through the Self-certification carried out by each area. To this end, an Internal Coordinator of the Free Competition Manual will be appointed in each Management Area, who will be responsible for ensuring that the employees and executives of that Management Area act, in the performance of their duties, in accordance with the provisions of this Free Competition Manual and remain within the framework of current antitrust legislation.

The Internal Coordinator of each Management Area will be responsible for receiving and submitting annually a Statement of Compliance with the Free Competition Manual. This statement is contained in Annex F, entitled "Statement of Compliance with the Free Competition Manual."

Notwithstanding the foregoing, in the event that, subsequent to the submission of such Statement, any employee becomes aware of situations of danger and/or harm to free competition, and in particular those identified in the Manual and the Risk and Conduct Guide, they must communicate such situation as soon as possible to Enel's Legal Affairs Office and proceed to submit the background information regarding such antitrust conduct.

Situations of danger or harm to free competition that may be detected will be received as indicated above and will be processed in accordance with the procedure described below:

9.2.1. The receipt and documentary custody of these will be the responsibility of the respective Company's Legal Affairs Office, which will receive them and determine their admissibility and veracity.

9.2.2. Once the veracity of such dangerous conduct has been verified, this situation will be immediately communicated to the management of the respective area, which must proceed to immediately cease the conduct in question and will make available to them all necessary background information.

9.2.3. Persons involved in an act contrary to free competition may be sanctioned by the TDLC, in accordance with the provisions of Article 26 of D.L. No. 211, based on the sanctions established in section 3 of this Manual.

9.2.4. The foregoing is without prejudice to the disciplinary and labor sanctions that the Company may adopt on the grounds that such non-compliance will necessarily constitute a breach of the employee's employment contract.

ANNEX B

RISK AND CONDUCT GUIDE

I. INTRODUCTION

Based on the Free Competition Manual, this guide contains a list of actions that must NOT be carried out and those that may be carried out, subject to prior consultation, depending on the area of interaction involved (risk area).

II. RISK AREA 1: INTERACTIONS WITH COMPETITORS

MUST NOT:

Talk or communicate with a competitor about:

8. Individual prices, price changes, discounts, rebates, commercial margins, credit terms and similar matters;
9. Quantities to be sold or produced, or planned capacity levels;
10. The geographic areas in which the Enel Group and/or the competitor will produce/sell or is expected not to produce/sell; or
11. Customers to whom the Enel Group and/or the competitor will sell, or to whom it is expected not to sell, or the content of a tender bid or a decision to submit a bid in response to a call for tender;
12. Data that would normally be considered trade secrets or commercially sensitive information; and
13. Any type of warning to stay away from its customers.

MUST:

14. Notoriously and openly end participation in any meeting or communication if a competitor attempts to begin an improper conversation. This duty applies to all types of communication, whether verbal or written, formal or informal, among others;
15. Keep antitrust legislation in mind whenever contact is made with a competitor, even at an informal or purely social level; and
16. Record the date and source of receipt of all market information.

CONSULT:

17. Before entering into any agreement with a competitor;
18. Before participating in an information exchange program with one or more competitors;
19. Before agreeing to attend an industry conference or join a trade or business association;
20. In relation to the implementation and operation of joint venture agreements or joint acquisition agreements with competitors;
21. After receiving a written or oral communication from a competitor that you consider questionable; and

22. Whenever you have doubts about the legality of your actions.

III. RISK AREA 2: INTERACTIONS WITH CUSTOMERS, SUPPLIERS AND DISTRIBUTORS

CONSULT:

23. If a customer or supplier is also a competitor;
24. Before agreeing with a customer not to sell to its competitors;
25. Before threatening to interrupt or limit purchases from a supplier because it does business with one or more of your competitors;
26. Before applying different prices to equivalent customers or suppliers;
27. Before attempting to charge very low or very high prices;
28. Before offering loyalty or target-based rebates;
29. Before refusing to do business with a customer or supplier;
30. Before adopting practices that could give the appearance of being directed against a particular competitor or a possible new market entrant;
31. Before entering into long-term exclusive agreements; and
32. Whenever you have doubts about the legality of your actions.

IV. RISK AREA 3: INTERACTIONS WITH EMPLOYEES AND EXECUTIVES OF ENEL GROUP COMPANIES IN CHILE PARTICIPATING IN OTHER SEGMENTS OF THE ELECTRICITY MARKET

MUST NOT:

33. Jointly discuss or set, with executives or employees of Group companies in Chile participating in other segments of the electricity market, commercial plans or policies regarding distribution and/or generation in Chile;
34. Transmit commercially sensitive information under any circumstance to employees and executives of Group companies in Chile participating in other segments of the electricity market;
35. Hold meetings between professionals from the commercial areas of Group companies in Chile participating in different segments of the electricity market;
36. Circulate critical information or emails with data that could be confidential in nature between the Enel Group's generation and distribution companies in Chile that refer to the other segment;
37. Influence decision-making by Group companies in Chile participating in other segments of the electricity market;
38. Allow access to databases containing sensitive or commercially beneficial information to employees or executives of Group companies in Chile participating in other segments of the electricity market.

ANNEX C

INQUIRY CHANNEL

I. PURPOSE OF THE INQUIRY CHANNEL

The Company and its subsidiaries have implemented an Inquiry Channel regarding matters related to free competition in the markets.

The purpose of implementing this channel is to give Company employees expedited access to communicate any concern regarding antitrust regulation, in order to prevent any conduct attempting against free competition.

II. HOW TO SUBMIT INQUIRIES

Inquiries may be sent by email to the persons indicated in Annex E.

The deadline to respond to the inquiry is a maximum of 30 business days from its receipt.

III. INTERDISCIPLINARY GROUP

The following management areas will take part in resolving inquiries:

- Internal Audit Management
- Administration, Finance and Control Management
- Regulation Management
- Legal Affairs Office

ANNEX D

PROCEDURE IN THE EVENT OF A “DAWN RAID”

At any time and without prior notice, the Company or any of its subsidiaries may be investigated for alleged attempts against free competition and, in that context, be subject to a “dawn raid.”

In Chile, the prosecuting authority on free competition matters is the National Economic Prosecutor’s Office (“FNE”), which has intrusive powers in the event that investigations are aimed at establishing conduct classified as collusive, and provided these are serious and qualified cases (which are subject to strict prior judicial controls); for such purposes, it may be accompanied by personnel of the Chilean Police (Carabineros) or the Investigative Police.

Please follow the recommendations below if officials from such authorities appear to conduct the aforementioned investigation.

I. UPON ARRIVAL

As far as possible, take the investigators to a private room.

This type of search requires a judicial order from the Competition Tribunal and from a Justice of the Court of Appeals (“Authorization”). Demand that they show you the Authorization and review it together with a company lawyer. As far as possible, make a copy for each member of your team, so that they know the scope of the Authorization and can verify that what is being requested corresponds to it.

Immediately notify Key Internal Personnel (see Annex E) and the persons with whom the investigators are requesting to speak. A copy of the Key Internal Personnel list should be prepared and distributed to the receptionists and secretaries responsible for receiving visitors.

You should also immediately contact the person in charge of IT, since the proceedings may include a search for digital documents.

It is crucial for the course of the investigation that a professional relationship be established with the investigators. Ask the investigators to properly identify themselves (credentials) and note their names.

Do not be hostile to the investigators or obstruct their work. You are legally obligated to actively cooperate during the proceeding. Therefore, under no circumstances should you attempt to destroy or hide documents, deceive the investigators, or in any way obstruct the raid, as these actions may affect you and/or the Company.

In the unlikely event that the authorities carry out a visit without an Authorization, refuse to allow it and immediately contact Key Internal Personnel.

II. DURING THE PROCEEDING

If possible, hold an initial meeting with the investigators and ask them to wait until the lawyers arrive.

During the “dawn raid,” accompany the investigators in their proceedings.

Notify and instruct staff not to do anything that could compromise the FNE's work. In particular, they should be warned not to hide or destroy any documents (including electronic records). Speak with IT staff to preserve backup records.

Subject to certain exceptions, such as attorney-client privilege, inspectors are entitled to examine any books and records related to the company under investigation and covered by the judicial order, regardless of the medium in which they are stored, and to take or obtain copies or extracts of any such books or records. Therefore, inspectors may search computer equipment and storage media (laptops, desktops, tablets, mobile phones, CD-ROMs, DVDs, USB devices, etc.), as well as printed documents.

Likewise, the seals on boxes or objects stored by the National Economic Prosecutor's Office during the "dawn raid" process must not be broken.

Form a working team to handle the "dawn raid" and thereby minimize disruption to business operations. This team should include in-house counsel and an executive.

The working team will make two copies of all documents requested by the inspectors and will hand over one copy after it has been signed by the Responsible Person, keeping the other as a backup. In addition, the word "CONFIDENTIAL" will be stamped on each of the copies delivered to the inspectors.

A record should be kept of all offices reviewed by the inspectors, as well as of the questions and answers given. In addition, it should be verified that such offices are covered by the resolution/authorization allowing the proceeding.

Investigators are not entitled to use force against any person.

Investigators will likely divide the work among themselves; therefore, as far as possible, ensure that each of them is accompanied by another company employee to the office where the files they wish to see are located.

If the investigators ask for oral explanations of certain documents related to the search carried out:

- Verify that the questions relate to the documents being searched. Do not testify about the facts of the investigation, as this is not your duty.
- Questions should be answered as precisely and concisely as possible. Do not speculate or engage in lengthy discussions. If you do not know the answer, say so and contact the appropriate person.
- Verify that the answer does not infringe the right against self-incrimination or imply a "confession" of offenses against free competition regulations. This requires a difficult decision on your part: seek the advice of your lawyers.
- Make sure to keep a record of all questions and answers given.

III. AT THE END OF THE PROCEEDING

1. Before the inspectors leave the offices, the working team formed for this purpose must review the documents of which copies are being taken, and must challenge those that are outside the scope of the investigation authorized by the respective resolution or that are legally protected (for example, documents subject to attorney-client privilege). Finally, a note should be kept of any documents in this situation.

2. The working team must emphasize to the inspectors that the documents being taken, as well as the information obtained, may contain confidential information or trade secrets of the company and that, therefore, their use must strictly adhere to the confidentiality obligations imposed on the FNE by law.

3. The working team must request from the inspectors a copy of the lists of documents they prepare regarding the documents they are removing.

4. Finally, the working team must ensure it has copies of all required documents, review the record of proceedings, and take note of any points of disagreement with the inspectors, requesting from them the necessary contact information.

At the end of the “dawn raid” proceeding, the investigators will provide a certificate attesting to the fact of the search, identifying the officials who carried it out and the one who ordered it (“Search Certificate”). Demand this document.

If you are asked to sign the Search Certificate, do not do so without first reviewing it together with a company lawyer.

Appropriate conduct for employees receiving FNE officials:

- Immediately notify the key internal personnel indicated in Annex E of this document.
- Remain calm and be courteous to FNE officials.
- At the outset, ask FNE officials for their identification and note their details.
- At the outset, ask FNE officials to explain the reasons for their visit and to show the corresponding authorization or judicial order supporting it.
- Ask FNE officials to wait for a lawyer to arrive. Officials are not obligated to accept this wait.

In the event of a “dawn raid,” employees MUST NOT:

- Obstruct the inspection.
- Hide or destroy information or documents.
- Give statements. Consult a company lawyer beforehand.
- Post on social media or other channels about the “dawn raid.”
- Give false or misleading answers.
- Provide documents or deny access to IT systems when they are able to provide it and such requests are within the limits of the authorization.
- Allow investigators to take original documents without prior legal advice.
- Speculate about the possible outcome of the investigation or speculate or answer questions if unsure of the answers.
- Disclose privileged documents without obtaining prior legal advice.
- Sign documents prepared by the investigators without legal advice.

ANNEX E

KEY INTERNAL PERSONNEL

FIRST CONTACT (Option 1)

- Name: Macarena Navarro (Lawyer)
- Office phone: 22 353 4414
- Extension: 4414

IF UNAVAILABLE, CONTACT (Option 2)

- Name: Humberto Bermudez Ramirez
- Office phone: 22 630 9698
- Extension: 9698

IF UNAVAILABLE, CONTACT (Option 3)

- Name: Ignacio Quiñones Sotomayor (General Counsel)
- Office phone: 22 630 9050
- Extension: 9050

ANNEX F

STATEMENT OF COMPLIANCE WITH THE FREE COMPETITION MANUAL

Attn.: Free Competition Manual Officer – Santa Rosa No. 76, Floor ___, Santiago

Management Area / Sub-management Area: ___________ Period: Annual

[NAME], [POSITION], in my capacity as Internal Coordinator of the Free Competition Manual for the indicated Management Area, hereby state that Enel Generación Chile S.A. has prepared its own Free Competition Manual and declare the following:

That, within the scope of my responsibilities and based on the knowledge derived from the duties I acquired by virtue of my appointment as Internal Coordinator of the Free Competition Manual, I am not aware of any conduct or action having been identified that impedes, restricts or hinders Free Competition in the terms set out in the Free Competition Manual during the period indicated in this Statement in relation to the aforementioned Management Area.

In the event of relevant facts arising that could impede, restrict or hinder Free Competition, before or after the date this Statement is submitted, I will communicate this as soon as possible to the Free Competition Manual Officer.

Copy to: [Free Competition Manual Officer name and position]

ANNEX G

APPOINTMENT OF INTERNAL COORDINATOR – FREE COMPETITION MANUAL

Attn.: Legal Affairs Office of Enel Generación Chile S.A.

cc. Free Competition Manual Officer – Enel Generación Chile S.A.

Santiago, Chile, dd/mm/yyyy

The employees and executives of Enel Generación Chile S.A., in the performance of their activities, act in accordance with the Company's ethical regulations, as well as with the provisions of the Free Competition Manual, recently approved by the Board of Directors on ___________.

As requested by the Free Competition Manual Officer, in order to favor the correct implementation and execution of the Free Competition Manual with respect to compliance with current legal regulations on the matter and the risk of detecting conduct that impedes, restricts or hinders Free Competition, and without this implying any limitation or delegation of the powers and responsibilities established in the aforementioned Manual and in the Law, Mr./Ms. ___________ is appointed as Internal Coordinator of the Free Competition Manual, who undertakes to:

- a) Know the risk areas related to Free Competition infringements set out in the Free Competition Manual and adopt the measures within their reach to mitigate them, as well as carry out the supervision incumbent upon them regarding Compliance with the Free Competition Manual, in order to achieve an adequate level of control over their activities and those of the employees in the respective Management Area in this regard;
- b) Provide the Free Competition Manual Officer of Enel Generación Chile S.A. with a Statement indicating that, within the scope of their responsibilities and based on the knowledge derived from their duties, no conduct has been identified that impedes, restricts or hinders Free Competition, with respect to the provisions of the Free Competition Manual. This statement will be reported to the Free Competition Manual Officer on an annual basis; and, in the event that anomalies or infringements are identified in the interim, they must be reported to the Free Competition Manual Officer immediately.

____

Name:

ID (RUT) No.:

For acceptance

Free Competition Manual Officer

ANNEX H

STATEMENT UNDER ARTICLE 3, LETTER D) OF D.L. NO. 211 (INTERLOCKING)

[Name of relevant director/executive], [Director/Relevant Executive] of [COMPANY NAME], hereby declare:

39. I am aware that Article 3, letter d) of D.L. No. 211, which sets rules for the defense of Free Competition, establishes that: “The following shall be considered, among others, as facts, acts or agreements that impede, restrict or hinder free competition or tend to produce such effects: d) The simultaneous participation of a person in relevant executive or director positions in two or more companies that compete with each other, provided that the business group to which each of the referred companies belongs has annual income from sales, services and other business activities exceeding one hundred thousand unidades de fomento in the last calendar year. Nevertheless, this infringement will only materialize if, after ninety calendar days from the end of the calendar year in which the aforementioned threshold was exceeded, simultaneous participation in such positions is maintained.”
40. In light of the foregoing, I hereby report my current participation in Director and/or Relevant Executive positions in companies competing with [COMPANY NAME]. (Declaration table indicating YES/NO and company details omitted.)

3.- I declare that I am a Director and/or Relevant Executive of the following companies, even though they do not hold the status of competitors of [COMPANY NAME]. (Table omitted.)

4.- Unless I report any change or variation in the aforementioned participation(s), it will be understood that I reiterate, on a month-to-month basis, the continued accuracy and validity of the information declared in this instrument.

[Name of relevant director/executive] – ID/Passport No. – Santiago, [DAY] of [MONTH], [YEAR].

REVISIONS AND UPDATES

Version 1 – March 2015 (Board approval date): Issuance of the Endesa Document. Author: Endesa Legal Affairs Office. Approved by the Endesa General Counsel.

Version 2 – September 2019 (Board approval date): Systematic incorporation of updates to D.L. No. 211 to date, and incorporation of the obligation for directors and relevant executives to sign an interlocking declaration, recommendations regarding trade associations, updates to prior commitments, and an updated dawn raid procedure, among others. Author: Enel Generación Legal Affairs Office. Approved by the Enel Generación General Counsel.