

**COMPARATIVE CHART OF AMENDMENTS TO THE BYLAWS OF
ENEL GENERACIÓN CHILE S.A.**

Original text	Proposed amendment with revision marks.
<p>Article 37: The shareholders’ meetings shall be called by the Board of the company.</p> <p>The Board must call:</p> <ol style="list-style-type: none"> 1. Ordinary shareholders’ meetings, with the purpose to evaluate all the matters of its competence; 2. Extraordinary shareholders’ meetings as long as, in its opinion, the interests of the company so justify it; 3. Ordinary or extraordinary shareholders’ meetings, as the case may be, when requested by a number of shareholders representing at least 10% of the issued shares with voting rights, stating the matters to be discussed at the meeting in the respective request; 4. Ordinary or extraordinary shareholders’ meetings, as the case may be, when required by the Superintendence of Securities and Insurance, notwithstanding its authority to call the meeting directly. <p>Meetings called by requirement of the shareholders or the Superintendence must be held within 30 days of the date of the respective request.</p>	<p>Article 37: The shareholders’ meetings shall be called by the Board of the company.</p> <p>The Board must call:</p> <ol style="list-style-type: none"> 1. Ordinary shareholders’ meetings, with the purpose to evaluate all the matters of its competence; 2. Extraordinary shareholders’ meetings as long as, in its opinion, the interests of the company so justify it; 3. Ordinary or extraordinary shareholders’ meetings, as the case may be, when requested by a number of shareholders representing at least 10% of the issued shares with voting rights, stating the matters to be discussed at the meeting in the respective request; 4. Ordinary or extraordinary shareholders’ meetings, as the case may be, when required by the Financial Market Commission, notwithstanding its authority to call the meeting directly. <p>Meetings called by requirement of the shareholders or the Financial Market Commission, must be held within 30 days of the date of the respective request.</p>

Eliminado: Superintendence of Securities and Insurance

Con formato: Fuente: (Predeterminada) +Títulos (Calibri Light)

Eliminado: Superintendence

Article 38: The notice for shareholders' meetings, both ordinary or extraordinary, shall be prominently published on at least three different days in the newspaper where the registered office is located, as determined by the meeting, in the form and conditions established in the regulations.

A notification should also be sent to every shareholder at least fifteen days prior to the date of the meeting which shall contain a reference to the matters to be discussed at the meeting and an indication of the appropriate method to obtain full copies of the documents justifying the opinions submitted for their vote, which must also be made available to shareholders on the web site of the company.

Article 38: The notice for shareholders' meetings, both ordinary or extraordinary, shall be prominently published in the manner, at the times and within the periods established by law.

The fact that a shareholders' meeting will be held must also be disclosed in the manner, at the times and within the periods established by law or by the Financial Market Commission, which shall contain a reference to the date of the Shareholders' Meeting, to the matters to be discussed at the meeting, as well as, an indication of the appropriate method to obtain full copies of the documents justifying the opinions submitted for their vote, if any, which must also be made available to shareholders on the web site of the company. Failure to comply with this obligation shall not affect the validity of the summons, but the Directors, Liquidators and Managers of the non-compliant Company shall be liable for the damages caused to the shareholders, notwithstanding the administrative sanctions that the Financial Market Commission may apply to them.

However, Meetings may be validly convened by the shareholders themselves at the time of the meeting and held if all of the issued shares with voting rights are in attendance, even if the formalities required for their convening have not been complied with. The Financial Market Commission must be notified of the holding of any Shareholders' Meeting in the manner, at the times and within the periods determined by law or by the Financial Market Commission. For the holding of a Shareholders' Meeting, the Company may establish systems that allow remote participation and voting, provided that such systems duly safeguard the rights of the shareholders and the correctness of the voting process.

Article 40: Only the holders of shares duly recorded in the Shareholder Register five business days prior to the date on which the respective meeting is to be held, may participate in such meeting and exercise their rights to vote and speak.

Each shareholder shall have the right to one vote for each share held or represented.

Article 40: Only the holders of shares duly recorded in the Shareholder Register by midnight of the fifth business day prior to the date on which the respective meeting is to be held, may participate in such meeting and exercise their rights to vote and speak. Holders of non-voting shares, as well as Directors and Managers who are not shareholders, may participate in the Meetings with the right to speak.

Eliminado: on at least three different days in the newspaper where the registered office is located, as determined by the meeting, in the form and conditions established in the regulations.¶

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<p>Shareholders may be represented at meetings by another person, whether or not he/she is a shareholder. The shareholder's proxy shall be granted in writing in the form and conditions contemplated in the law and regulations.</p> <p>The qualification of the proxies shall take place as established by the law and regulations.</p>	<p>Each shareholder shall have the right to one vote for each share held or represented.</p> <p>Shareholders may be represented at meetings by another person, whether or not he/she is a shareholder. The shareholder's proxy shall be granted in writing in the form and conditions contemplated in the law and regulations.</p> <p>The qualification of the proxies shall take place as established by the law and regulations.</p>
<p>The current text of Article 43 of the Bylaws of Enel Generación Chile: “Article 43: The meeting shall annually appoint an external auditing firm governed by Chapter XXVIII of Law 18,045 to examine the accounting, inventory, balance sheet and other financial statements of the company, which shall have the obligation to report in writing, at the next ordinary shareholders’ meeting, the fulfillment of its mandate.”</p>	<p>Article 43: The meeting shall annually appoint an external auditing firm governed by Chapter XXVIII of Law 18,045 to <u>(a) selectively examine the amounts, disclosures and background information that comprise the accounting and financial statements;</u> <u>(b) assess the accounting principles used and the consistency of their application with relevant standards and significant estimates made by management;</u> and <u>(c) express conclusions about the overall presentation of the accounting and financial statements, indicating with a reasonable degree of assurance, whether they are free of material misstatement and comply with relevant standards on a fair, consistent and reliable basis.</u></p>
<p>Article 44: The financial year shall end on December 31 of each year and a general balance sheet shall be prepared of the assets and liabilities of the Company. The balance sheet must express the new capital value of the company and the shares, in accordance with the law.</p> <p>The Board must submit to the consideration of the ordinary shareholders’ meeting, together with an annual report of the company’s financial position, the general balance sheet along with the profit and loss statement and the report filed by the external auditors. All these documents must clearly reflect the company’s equity at the end of the respective financial year.</p>	<p>Article 44: The financial year shall end on December 31 of each year and a general balance sheet shall be prepared of the assets and liabilities of the Company. The balance sheet must express the new capital value of the company and the shares, in accordance with the law.</p> <p>The Board must submit to the consideration of the ordinary shareholders’ meeting, together with an annual report of the company’s financial position, the general balance sheet along with the profit and loss statement and the report filed by the external auditors. All these documents must clearly reflect the company’s equity at the end of the respective financial year.</p>

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Eliminado: examine the accounting, inventory, balance sheet and other financial statements of the company, which shall have the obligation to report in writing, at the next ordinary shareholders’ meeting, the fulfillment of its mandate.”

<p>On a date no later than the first call of the ordinary shareholders' meeting, the Board shall make available to each of the shareholders registered in the respective Register, a copy of the company's Balance Sheet and Annual Report, including the opinion of the inspectors and their respective notes.</p> <p>If the balance sheet and profit and loss statement are modified by the meeting, such amendments, where pertinent, shall be made available to shareholders within fifteen days following the date of the meeting.</p> <p>The General Balance Sheet and the profit and loss statement, duly audited, and other information required by the Superintendence of Securities and Insurance, shall be published once, in a widely-circulating newspaper in the place of the registered office, not less than ten or more than twenty days prior to the date of holding the meeting that will pronounce on the same, notwithstanding their publication on the web site of the company.</p> <p>Moreover, the documents mentioned in the previous paragraph must be submitted within the same term to the Superintendence of Securities and Insurance, in the number of copies that the latter may require.</p> <p>Should the balance sheet and profit and loss statement be altered by the meeting, the amendments must be published in the same newspaper in which such documents were published, within fifteen days of the date of the meeting.</p> <p>The annual report, balance sheet, inventory, minutes, books and reports of the inspectors shall be available to shareholders for their examination in the registered offices of the company during the fifteen days prior to the date for holding the meeting.</p> <p>During the period indicated in the preceding paragraph, the shareholders will have the right to examine the same documents of the subsidiaries, in the manner, term and conditions set out in the regulation.</p>	<p>On a date no later than the first call of the ordinary shareholders' meeting, the Board shall make available to each of the shareholders registered in the respective Register, a copy of the company's Balance Sheet and Annual Report, including the opinion of the inspectors and their respective notes.</p> <p>If the balance sheet and profit and loss statement are modified by the meeting, such amendments, where pertinent, shall be made available to shareholders within fifteen days following the date of the meeting.</p> <p>The General Balance Sheet and the profit and loss statement, duly audited, and other information required by the <u>Financial Market Commission</u>, shall be published on the web site of the company <u>within the deadlines and with the advance notice established by law or in the applicable regulations.</u></p> <p><u>In addition, the aforementioned documents must be submitted to the Financial Market Commission at the time and in the manner determined by it.</u></p> <p>Should the balance sheet and profit and loss statement be altered by the meeting, the amendments must be published <u>on the web site of the company within the deadlines established by law or in the applicable regulations.</u></p> <p>The annual report, balance sheet, inventory, minutes, books and reports of the inspectors shall <u>remain available to the</u> shareholders for their examination <u>within</u> fifteen days prior to the date for holding the meeting.</p> <p>During the period indicated in the preceding paragraph, the shareholders will have the right to examine the same documents of the subsidiaries, in the manner, term and conditions set out in the regulation.</p> <p>Updated copies of the bylaws and an updated list of the shareholders of the company, in the terms and conditions set out in article 7 of Law 18,046, shall be held available to shareholders on the web site of the company.</p>
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Eliminado: Superintendence of Securities and Insurance

Eliminado: once, in a widely-circulating newspaper in the place of the registered office, not less than ten or more than twenty days prior to the date of holding the meeting that will pronounce on the same, notwithstanding their publication

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Updated copies of the bylaws and an updated list of the shareholders of the company, in the terms and conditions set out in article 7 of Law 18,046, shall be held available to shareholders at the registered office, as well as on the web site of the company.

