



**RATIONALE FOR THE MATTERS SUBMITTED TO VOTE  
AT THE EXTRAORDINARY SHAREHOLDERS' MEETING OF ENEL GENERACIÓN CHILE S.A.  
TO BE HELD ON APRIL 25, 2023**

1. To amend Article 4 of the Company's bylaws, in order to adjust the corporate objectives established in line with the defined Business Plan.

It is proposed that the Meeting decides on the modification of Article 4 of the Company's bylaws in order to adapt the corporate purpose established so that they are in line with the defined Business Plan.

For Article 4, the amendment of the Company's Bylaws consists of eliminating as the corporate purpose of the Company the "Distribution" of energy, together with expanding the services provided, including "consulting" in all areas and the management of "related companies and third parties, whether related or not". The original article and the amendment including revision marks are presented below:

Current text of the Bylaws of Enel Generación Chile S.A.	Proposed amendment with revision marks.
<p><b>Article 4:</b> The company's main purpose shall be to exploit the production, transportation, distribution and supply of electricity, with the ability to acquire, for these purposes, the respective concessions and grants. The company's purpose will also be to render engineering consulting and corporate management services; acquire, design, construct, maintain and exploit civil or hydraulic infrastructure works directly related to public works concessions; manage its assets; invest, develop projects and carry out operations or activities in the energy field and in those activities or products related directly to energy; invest, develop projects and carry out operations or activities in industrial procedures in which electric energy is essential, determinant and has an intensive use.</p> <p>Furthermore, the company may invest in real estate and financial assets, securities, stock and commercial paper in general, provided they are related to the company's purpose, being able to acquire, manage and dispose of them.</p>	<p><b>Article 4:</b> The company's main purpose shall be to exploit the production, transportation, <del>distribution</del> and supply of electricity, with the ability to acquire, for these purposes, the respective concessions and grants. The company's purpose will also be to provide engineering consulting and corporate management <u>services for related entities and related and unrelated third parties</u>; acquire, design, construct, maintain and exploit civil or hydraulic infrastructure works directly related to public works concessions; manage its assets; invest, develop projects and carry out operations or activities in the energy field and in those activities or products related directly to energy; invest, develop projects and carry out operations or activities in industrial procedures in which electric energy is essential, determinant and has an intensive use.</p> <p>Furthermore, the company may invest in real estate and financial assets, securities, stock and commercial paper in general, provided they are related to the company's purpose, being able to acquire, manage and dispose of them.</p>

In the fulfillment of its purpose, the company may act directly or through subsidiary or affiliate companies.	In the fulfillment of its purpose, the company may act directly or through subsidiary or affiliate companies.
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2. To delete Article 11 of the Company's bylaws, in order to modify the system for the renewal of Directors in the event of death, resignation, bankruptcy, incompatibilities or limitations or other impossibility that disqualifies a director from performing his/her duties.

It is proposed that the Meeting decides on deleting Article 11 of the Company's bylaws so that the system for the renewal of Directors is regulated by the general rules in the event of death, resignation, bankruptcy, incompatibilities or limitations or other impossibility that disqualifies a director from performing his/her duties.

Current text of the Bylaws of Enel Generación Chile S.A.	Proposed amendment with revision marks.
<b>Article 11:</b> In the event of the death, resignation, bankruptcy, incompatibilities or limitations or other impossibility that disqualifies a director from performing his/her functions or makes him/her cease in them, the Board shall be elected at the next ordinary shareholders' meeting to be held by the company. In the meantime, the Board may appoint a replacement to fill the vacancy.	<b>Article 11:</b> <del>In the event of the death, resignation, bankruptcy, incompatibilities or limitations or other impossibility that disqualifies a director from performing his/her functions or makes him/her cease in them, the Board shall be elected at the next ordinary shareholders' meeting to be held by the company. In the meantime, the Board may appoint a replacement to fill the vacancy.</del> Deleted.

3. To grant and approve a restated text of the Company's bylaws.

It is proposed to the shareholders to grant and approve a restated text of the bylaws of Enel Generación Chile S.A. reflecting the amendments aforementioned. Drafts with revision marks will be provided to identify the proposed amendments of the Company's Bylaws.

4. Adoption of the other resolutions necessary for the due implementation of the resolutions adopted.

It will be proposed to the Board to authorize Messrs. James Lee Stancampiano, Juan Francisco Da Fonseca Puentes and Natalia Fernandez Sepulveda, so that any one of them, without distinction, may formalize and legalize the resolutions and agreements adopted at the Meeting; to issue the material event notices that correspond to the resolutions of the Meeting or are required by the pertinent public authorities; and to execute the clarifying or complementary public instruments to report on the resolutions adopted by the Meeting.