



enel

Virtual Investor Day

Strategic Plan 2022-24

Enel Chile

November 29th, 2021

Agenda



Paolo Pallotti, CEO

2022-24 Strategic Plan

Market context

Enel Chile today

Main priorities and strategic actions

Value proposition



Giuseppe Turchiarelli, CFO

2022-24 Strategic Plan

Plan in numbers

Commercial strategy

Financial management

Financial targets



Paolo Pallotti, CEO

Closing remarks

Market context



Country overview



Main geographic topics¹

+757 thousands km² of land area

+4.3k kilometers Length from North to South

Renewable potential **70x** compared to current installed capacity²



+1,180 GW
Solar



+191 GW
Wind



+160 Mton
Green Hydrogen
Annual production



+160 GW
Marine Energy³



Main demographic topics⁴

19 million Total population



88% Population in urban areas

40% Population in Metropolitan area

Consumption evolution⁵



72 TWh in 2020 → **+32%**
→ **~95 TWh** in 2030

Consumption per capita⁶

3.3 MWh **4.3 MWh**



2009

+30%



2019

5.5 MWh Consumption per capita in **Europe** as of 2019⁶

2.1 MWh Consumption per capita in **LATAM** as of 2019⁶



Net ZERO: the unavoidable journey for Chile

50% Renewable capacity as of 2020⁷

80% Target renewable generation by 2030



by **2050**

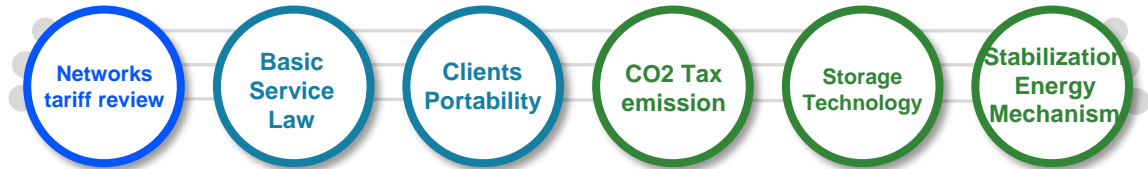
0% Coal Power plants by 2040



Regulatory framework evolution



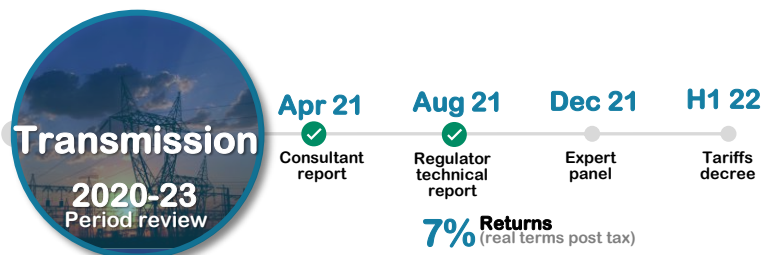
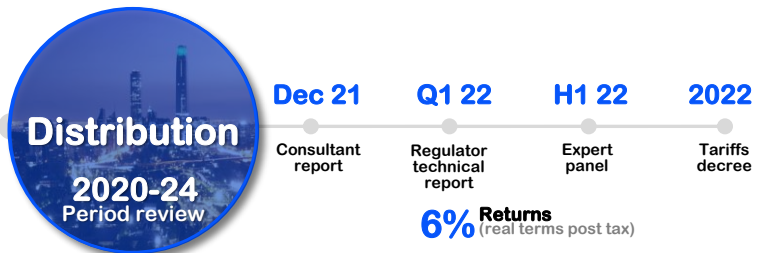
Main topics on the agenda



Regulatory framework evolution: Main updates and discussion in the short-term

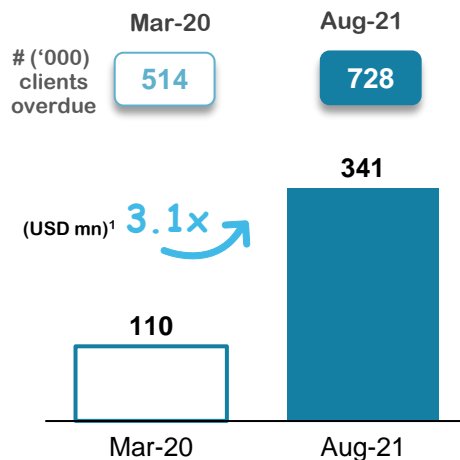


Networks tariff review



Basic Services Law

Total residential clients overdue in the sector¹



Electricity Price Stabilization Mechanism

1,350 USD mn

Generation companies' accruals (cap)

Q2 2022

Forecasted period by CNE in which the fund shall reach 1,350 USD mn

2027

Balance recovery (at latest)

1. Source: Sector figures | SEC (2021) – Doc. 14543-03

Enel Chile today





Enel Chile at a glance

YE 2021 estimates

The largest utility
in Chile with a
diversified and unique
portfolio, boosting
sustainable growth



27.7

TWh

Sales to regulated and free clients¹

Better positioned to face
liberalization of Chilean market
17.3 TWh sales to free clients¹



1.1k

Charging
points²

Growth through electrification, providing **new services, products** and **solutions**



5.7

GW

Renewable capacity

Leader in **renewables** and
decarbonization with a diversified portfolio



2.4

GW

Thermal capacity

Highly flexible and efficient, based on **LNG**



2.0

Million
end users

Benchmark in the region in terms
of quality indicators



16.3

TWh

Energy distributed³

Largest company in terms of
energy distributed in Chile



1. Energy sold by our generation business line
2. Cumulative figures. Figures includes public, private and e-buses charging points
3. Data only for Enel Distribution concession area; Includes transmission tolls

Main priorities



Our main priorities



Our commitments to enable clients' needs...

Affordable and clean energy



Reliable and safe delivery



High tech and high quality service



... translate into our main priorities for 2022-2024

Sound commercial strategy



- › Commodity / service sales **growth** in the market
- › **Sound sourcing** portfolio to **support the growth**
- › Accelerating **electrification** with new solutions for **clients**

ESG excellence



- › **ESG reference** in the region, fully **committed to SDG** 
- › Decarbonization in a **just, circular and inclusive** approach
- › **Green leadership** in Chile

Sustainable and resilient growth



- › Shield **margins resilience** through integrated services
- › Enhancing **efficiencies**
- › **Asset rotation and sustainable finance** to step-up further growth

Strategic actions



Our strategic actions

The left side of the slide features a vertical strip of four images. From top to bottom: a red and white bus on a city street, a close-up of a cloudy sky, a view of a highway stretching into the distance, and a mountain range with snow-capped peaks.

1

Enhancing the resiliency of our portfolio of assets and commercial strategy

2

Allocating capital to support commercial growth centered on our clients

3

Maximizing the value for our clients through electrification

4

Bringing forward Net Zero

Our strategic actions



1

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Maximizing the value for our clients through electrification



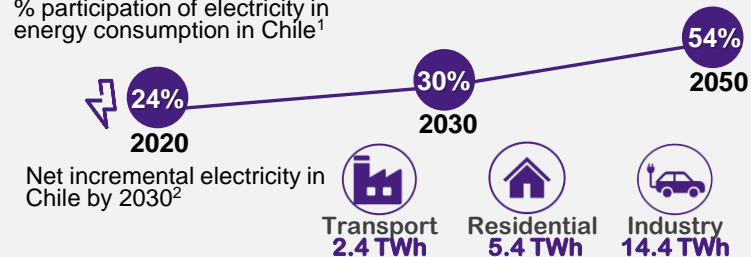
4

Bringing forward Net Zero

Electrification of consumption

Electrification: the pathway for the energy transition

% participation of electricity in energy consumption in Chile¹



The roadmap towards zero emissions in transport³

2035

100% of light and medium vehicle sales

100% of public transportation sales

100% of sales of major mobile machinery

2040

100% of sales of minor mobile machinery (construction, agricultural and forestry machinery)

2045

100% of cargo transportation and intercity buses sales



Replacement of firewood heating by **electric devices**

Promoted by the government



Full electric buildings

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



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

Promoted by the government

1. Study: The roadmap of the Chilean energy sector towards carbon neutrality, 2020, Association Generadoras Chile
 2. Internal estimates
 3. Ministry of Energy: National Electric Mobility Strategy 2021

Energy transition brings several additional opportunities for our Company and for our clients...



Main actions

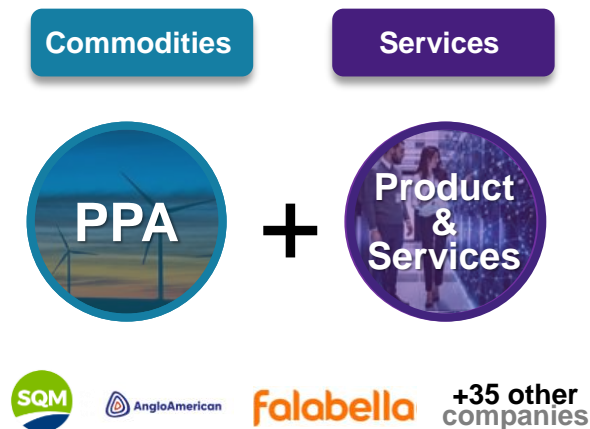
- **Integrated offering** for our clients
- **Increased** presence of **renewables** in our **portfolio**
- **Reduce volatility** from **hydrology** and **commodities**
- **New technologies** (storage, H2)
- **Asset rotation/ Portfolio enhancing**

Energy Transition & clients' Empowerment



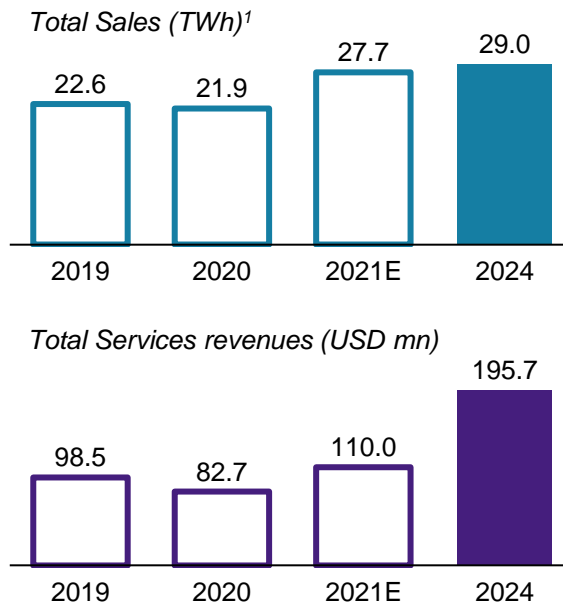
... to create value in an integrated strategy

Integrated Approach



Beyond Commodity strategy enhances our offer of products and services.

Commercial Strategy



Main references

19-21 Period: New renewables long-term PPAs with mining companies

20-24 Period: strong growth of integrated offering

1. Includes free and regulated sales



Our strategic actions



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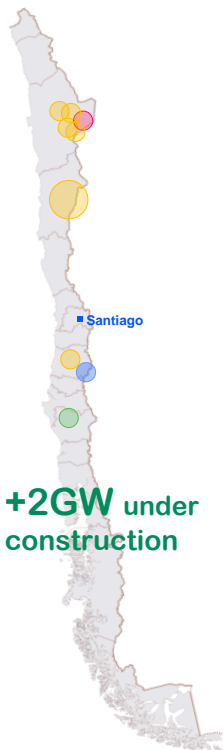
3

Maximizing the value for our clients through electrification

4

Bringing forward Net Zero

During the last 2 years, we've started the construction of several projects towards a more renewable matrix...



			Net Installed Capacity (MW)	End of Construction
	Azabache		61	Q4 21
	Campos del Sol		375	Q4 21
	Sol de Lila		161	Q4 21
	Domeyko		204	Q4 21
	Campos del Sol II		398	2022
	Sierra Gorda		375	2022
	Finis Terrae		126	2022
	Valle del Sol		163	2022
	PMGD / PMGD II		86	2021-2022
	Cerro Pabellón III		28	Q4 21
	Renaico II		144	2022
	Los Cóndores		150	2023

First H2 pilot project



3.4MW



1.25MW

JV with AME (HIF)



Magallanes

One of the best **wind conditions** due to its proximity to Antarctica



September 2021

Start of construction



Q2 22

Expected to be operational

... and we continue to boost our portfolio with new hybrid projects



Campos del Sol II



398 MW



Use of **existing facilities infrastructure** of Campos del Sol

Sierra Gorda



375 MW



Use of **existing facilities infrastructure** of Sierra Gorda Wind

La Cabaña



106 MW
30 MW BESS

Hybrid project
Wind + **BESS**

South region

Rihue



120 MW
30 MW BESS

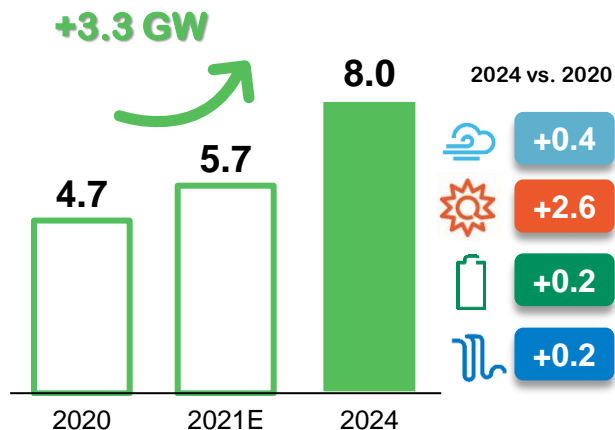
Hybrid project
Wind + **BESS**

South region

Growth on **renewables** towards a more resilient and diversified matrix

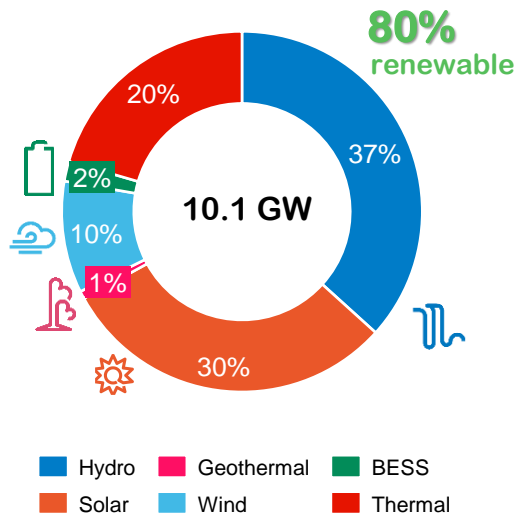


Renewable Capacity evolution (GW)

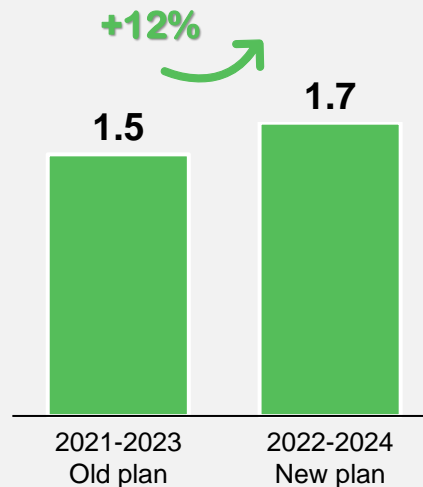


~ 7k jobs created during the construction phase

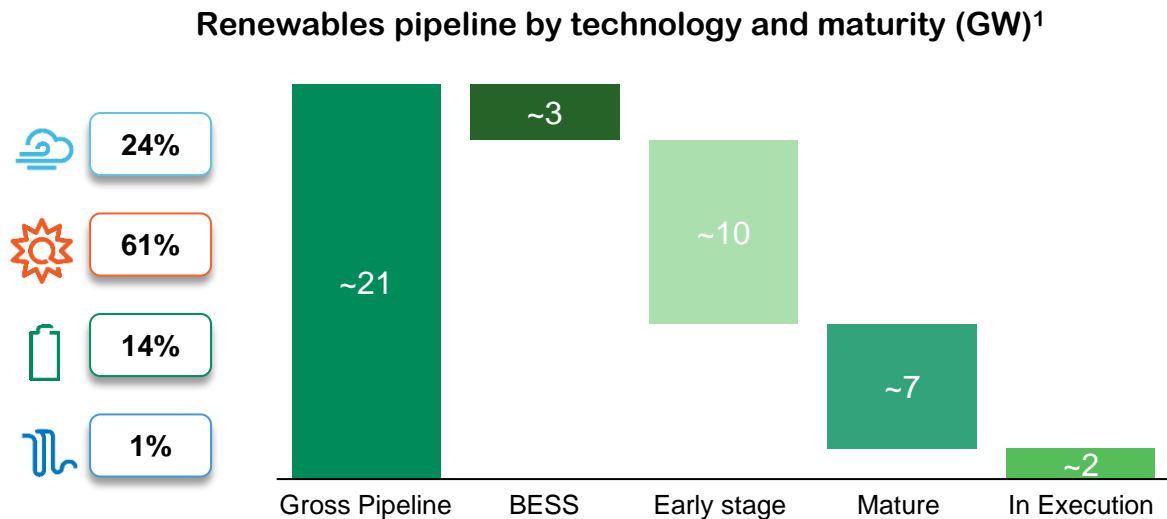
Capacity by technology by 2024



Development Renewables Capex (USD bn)



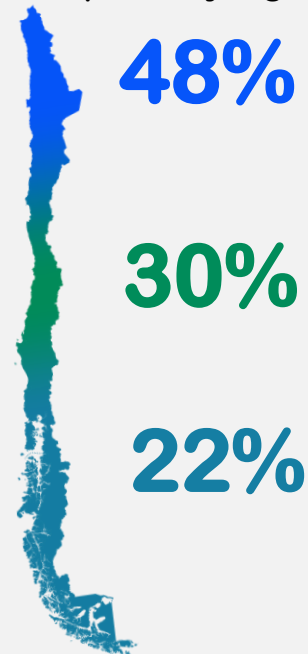
This strategy is supported by an extensive pipeline to seize future opportunities



1. Data as of Oct/21; BESS includes storage for around 2.1 GW in Early Stage and around 0.9 GW in mature pipeline



Gross Pipeline by region



Our strategic actions

The background of the slide is composed of three horizontal panels. The top panel shows a red and white bus on a city street. The middle panel shows a large field of solar panels under a blue sky with clouds. The bottom panel shows a range of snow-capped mountains.

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Maximizing the value for our clients through electrification

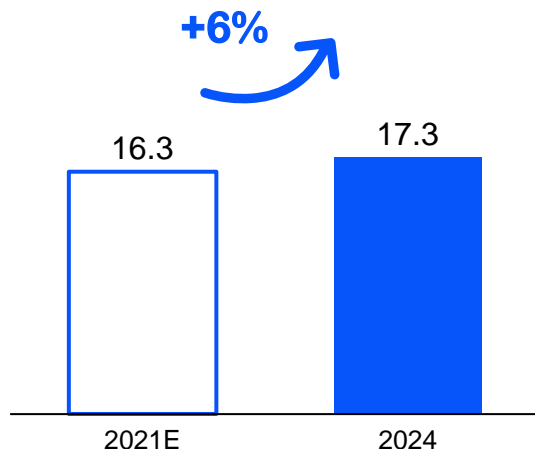
4

Bringing forward Net Zero

Grid infrastructure evolution is key to enable electrification...



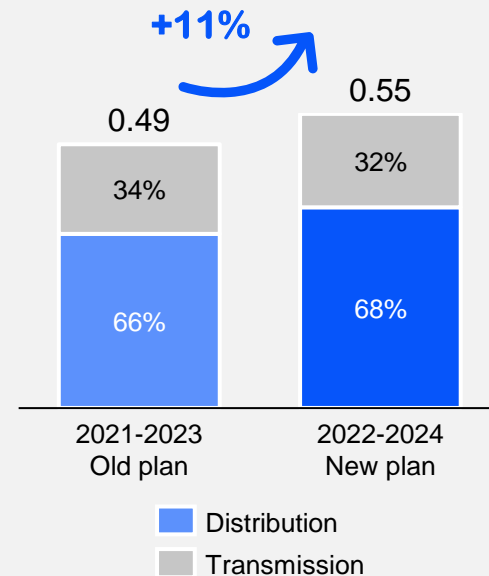
Distributed Electricity¹ (TWh)



Main KPIs

	2021E	2024
End users (mn)	2.0	2.2
Losses ² (%)	5.2	5.0
Telecontrol (#)	2,662	2,710
SAIDI ² (min)	168	168
SAIFI ² (#)	1.5	1.5

Networks Capex (USD mn)



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

... supported by investments focused on our clients, efficiency and digitization...

Grid Blue Sky

DIGITAL INFRASTRUCTURE
TECHNOLOGICAL SOLUTIONS



Customer centricity



Networks value



Operating performance

Main digitization KPIs²

	2021E	2024
High voltage (%)	100%	100%
Medium voltage (%)	80%	90%
Low voltage (%)	16%	30%

Clear Efficiency results

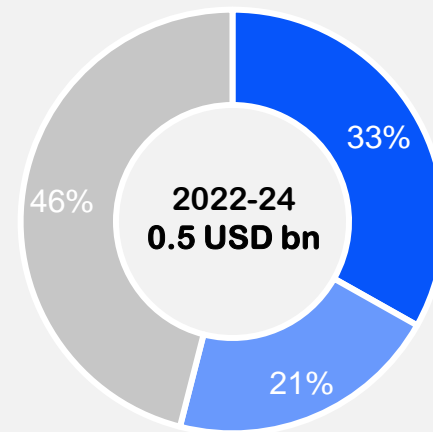
OPEX/ client¹
(USD/cl)

58

50

-14%

Networks Capex (USD mn)¹



- Quality & Resiliency
- Digitization
- Connections

1. Includes distribution and transmission business

... with the main goal of improving our client's journey through new digitalized channels...

Commercial service at a glance

Our journey in numbers

Platformization and digitization



2 mn

Clients served

466

Clients' care attendants

24 mn

Billing per year

2.8 mn

Phone calls per year

145 k

WhatsApp interactions per year



APP Clients
"Enel Clientes Chile"



www.enel.cl

Main KPIs

	2021E	2024
Clients App users ('000#)	532	760
Clients' digital interactions (%)	90%	95%
E-Billings ('000#)	435	795
Digital payments (%)	77%	85%
First call resolution (%)	83	87



Digitization strategy principles



New Digital Experience

Data Driven Operation

Platformization, Self Service and Automation

Voice of Customer

... leveraged on innovative technologies to bring value added services to all clients



Leading the energy transformation



Through e-mobility



First e-truck in Chilean mining industry







Decarbonizing our homes

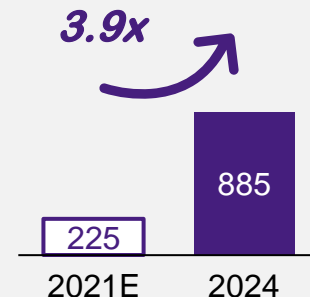


Lighting our cities in an efficient way

Main Enel X KPIs

	2021E	2024
 Charging Points ¹⁻² (public and private) ('000)	1.1	4.9
 Electric buses ¹⁻³ (‘000)	1.6	2.6
 Public lighting ¹ (‘000)	340	425
 e-Home services ⁴ (‘000)	77.9	203.5

Electrification ⁵ (GWh)



905k tons
Accumulated CO2 emission avoided by electrification by 2024⁵

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

Our strategic actions

The slide features three background images stacked vertically on the left side. The top image shows a red and white bus on a city street. The middle image shows a large field of solar panels under a blue sky with clouds. The bottom image shows a rugged mountain range with snow-capped peaks.

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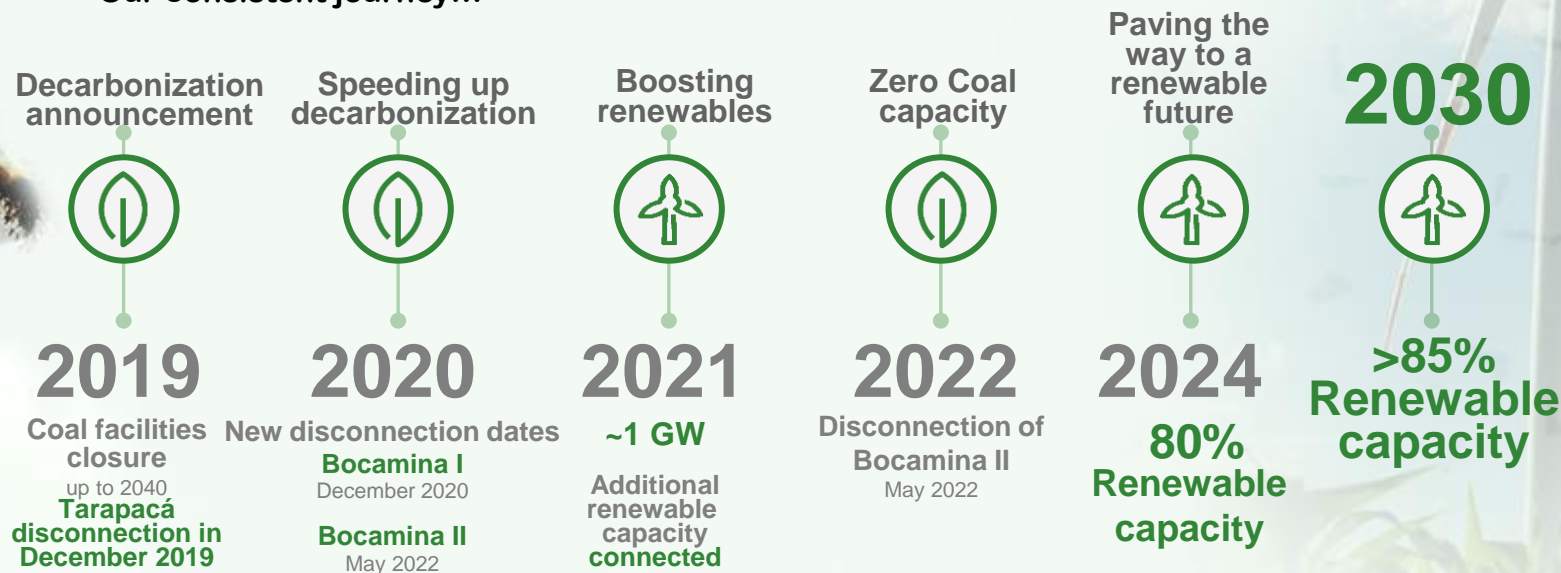
4

Bringing forward Net Zero

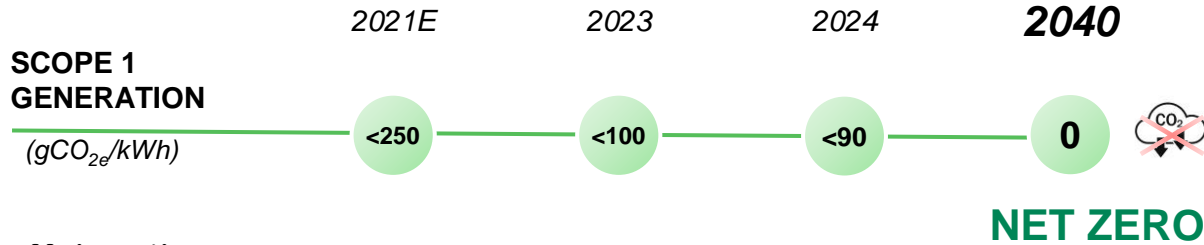
Net zero emissions is a win-win strategy for ALL



Our consistent journey...



Acceleration of **Net Zero** supported by electrification and renewables ...



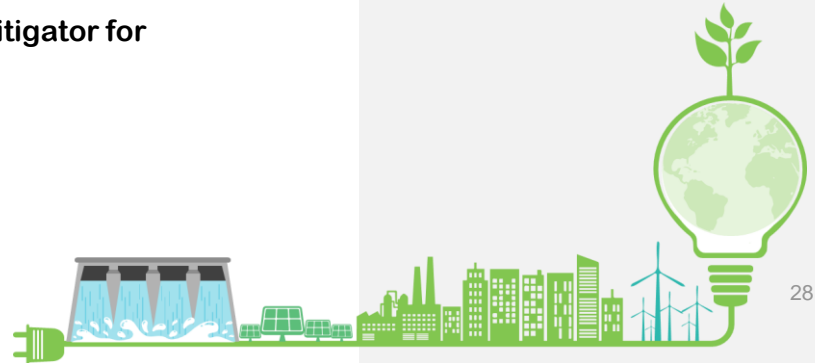
Main actions

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

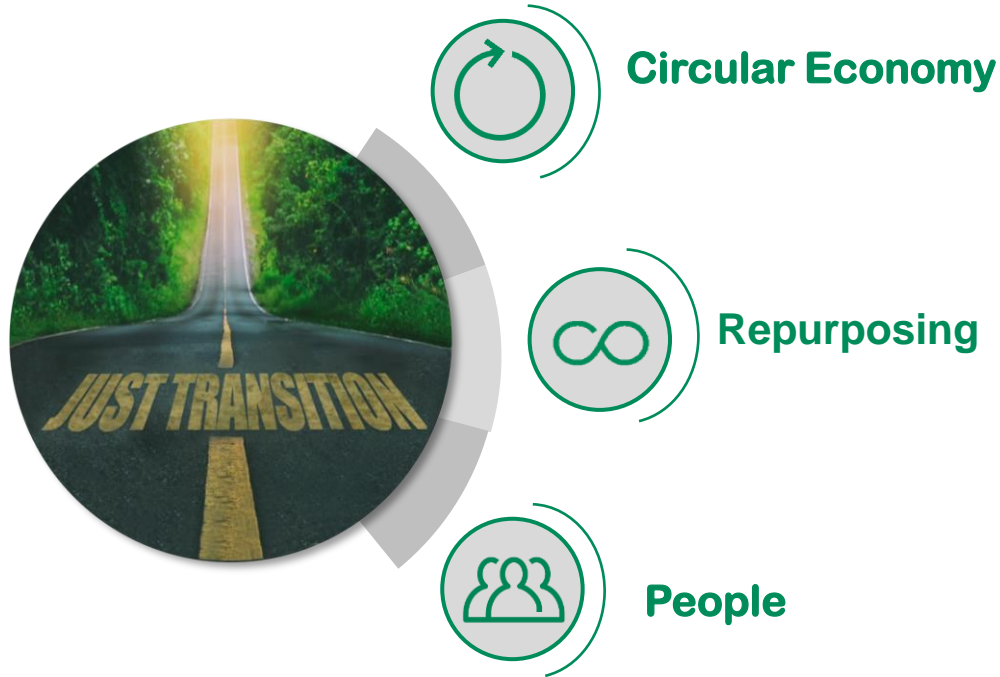
Anticipating
our **Net zero**
target to **2040**
(from 2050)



No use of carbon removal



... all with actions focused in a **just** and **inclusive** approach...

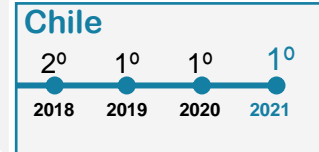
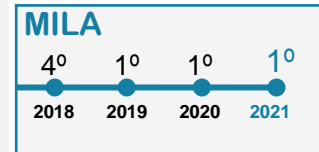
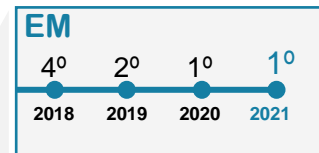
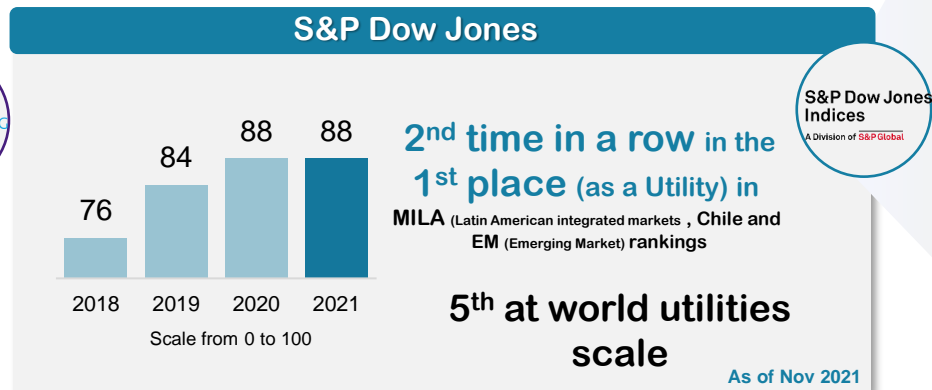
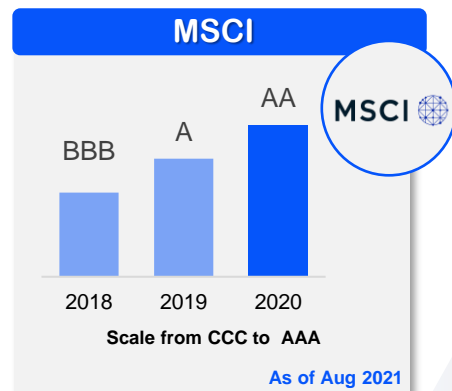
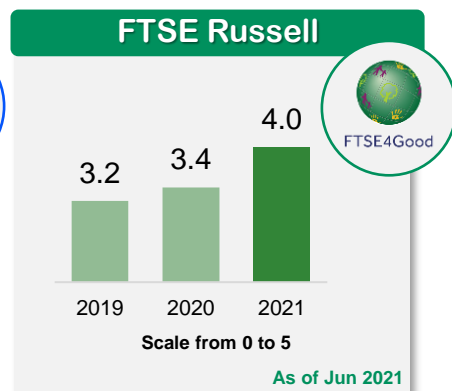


Just Transition approach towards decarbonization

<u>Coal unit</u>	<u>Closing date</u>
Tarapacá: 158 MW	Dec/19 ✓
Bocamina I: 128 MW	Dec/20 ✓
Bocamina II: 350 MW	May/22
3.0 million tons	CO₂ avoided ¹
~23 USD million	Tax saved ²

1. Using as base the coal generation of 2019
2. Using as reference the 2019 fiscal year

... reflected in the consistent improvements of our main ESG scores



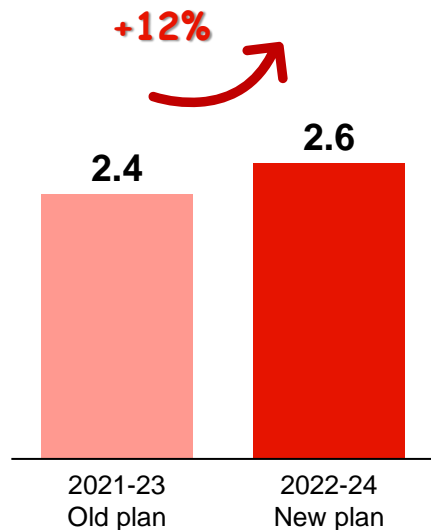
Our value



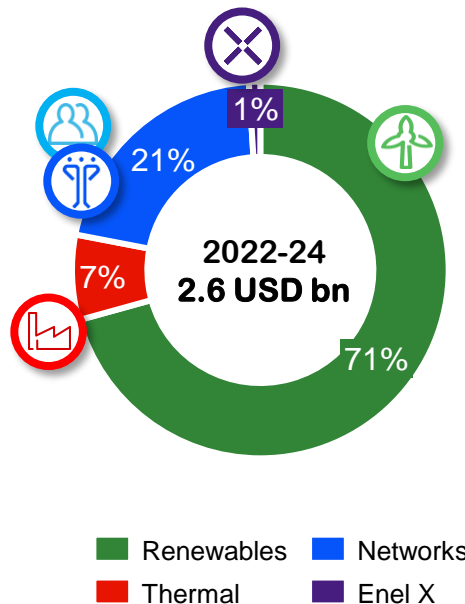
Our investments are focused on **decarbonization** and tailor-made to **satisfy our clients'** needs, creating value



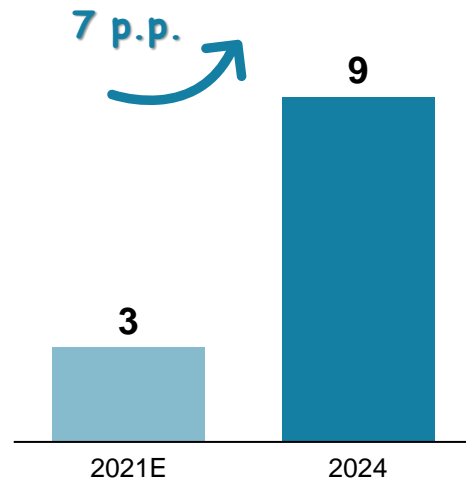
Total investments (USD bn)



Capex by business model and business line



Dividend yield (%)



2022-24

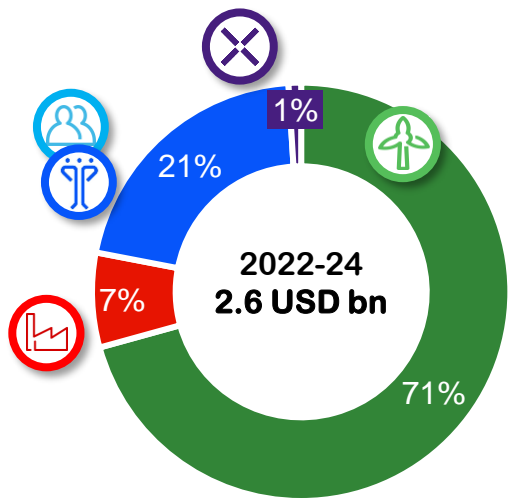
Plan in numbers



New plan investments to **improve** our portfolio **resiliency**

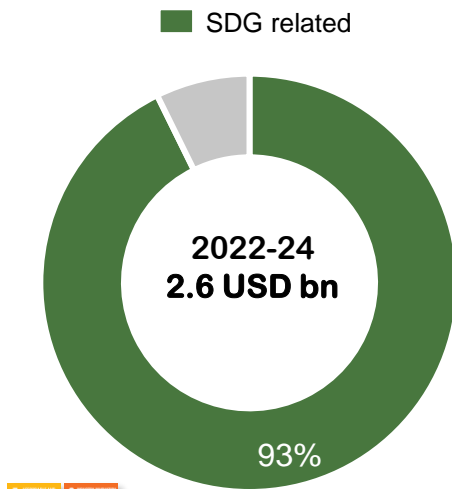


Investments centered on clients' needs...



■ Renewables ■ Networks
■ Thermal ■ Enel X

...focused on SDG goals

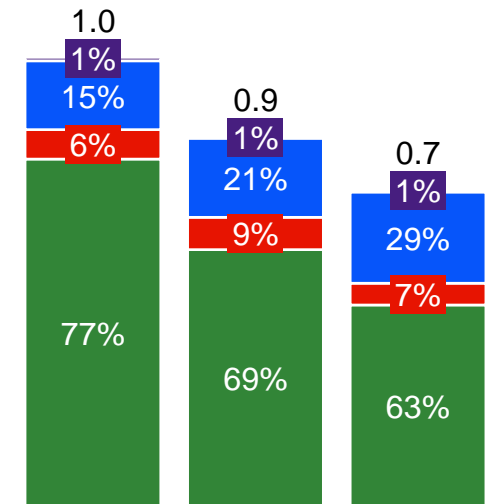


93% aligned to SDGs

>90% aligned to EU taxonomy



CAPEX 2022-24 allocation (USD bn)

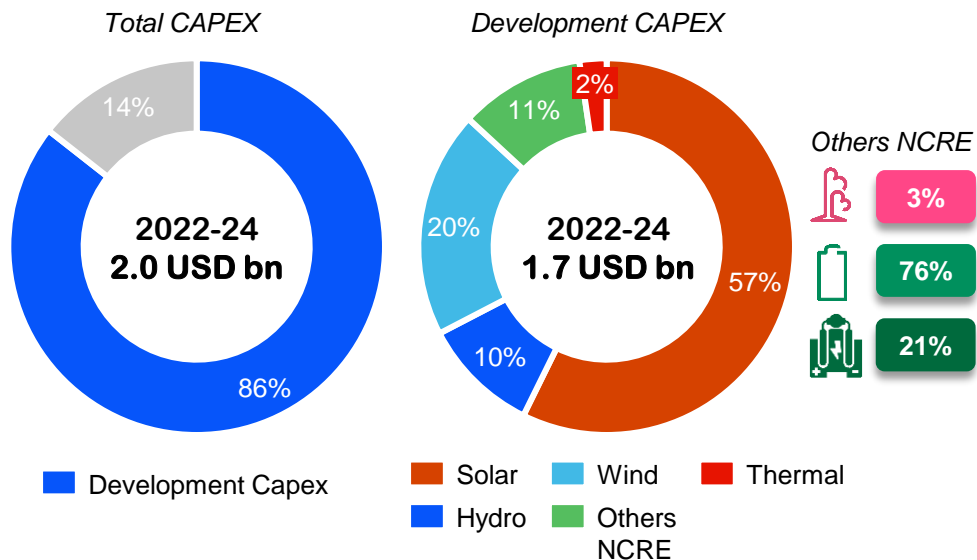


■ Renewables ■ Networks
■ Thermal ■ Enel X

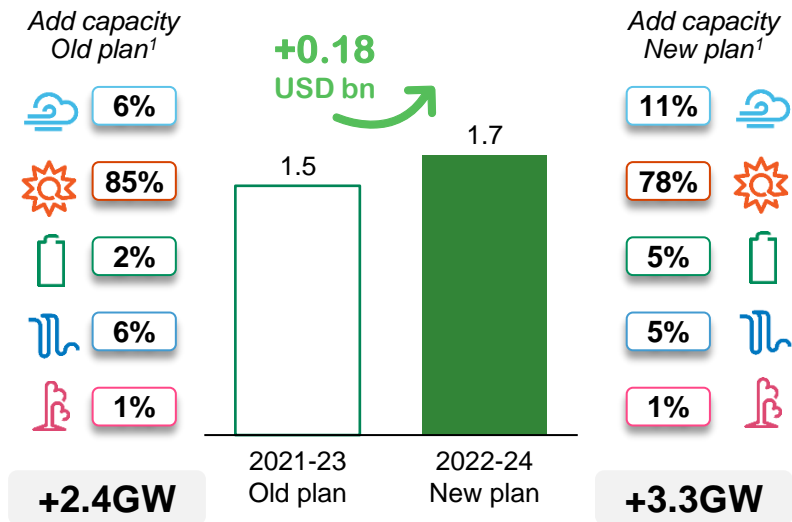
Generation capex driven by decarbonization strategy...



Generation CAPEX 2022-24



Renewable's development CAPEX comparison (USD bn)

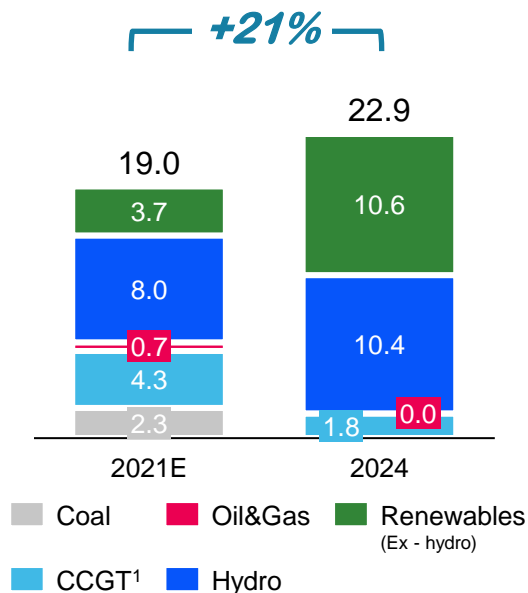


1. Additional growth capacity by technology vs. 2020 reported figures

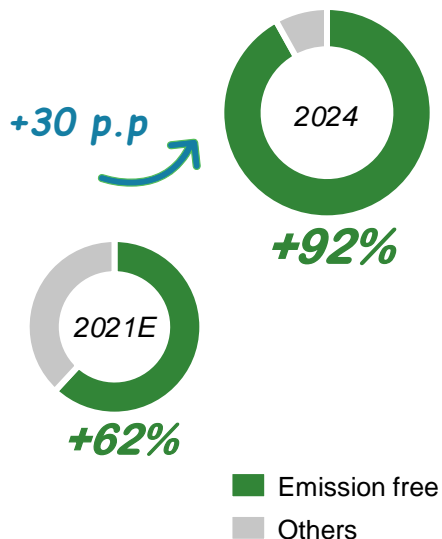
... bringing additional flexibility to our portfolio...



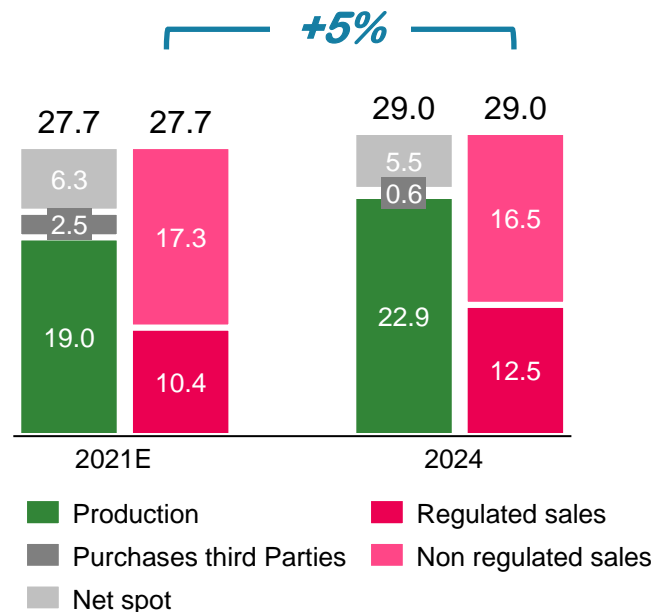
Production evolution (TWh)



CO2 free production (%)



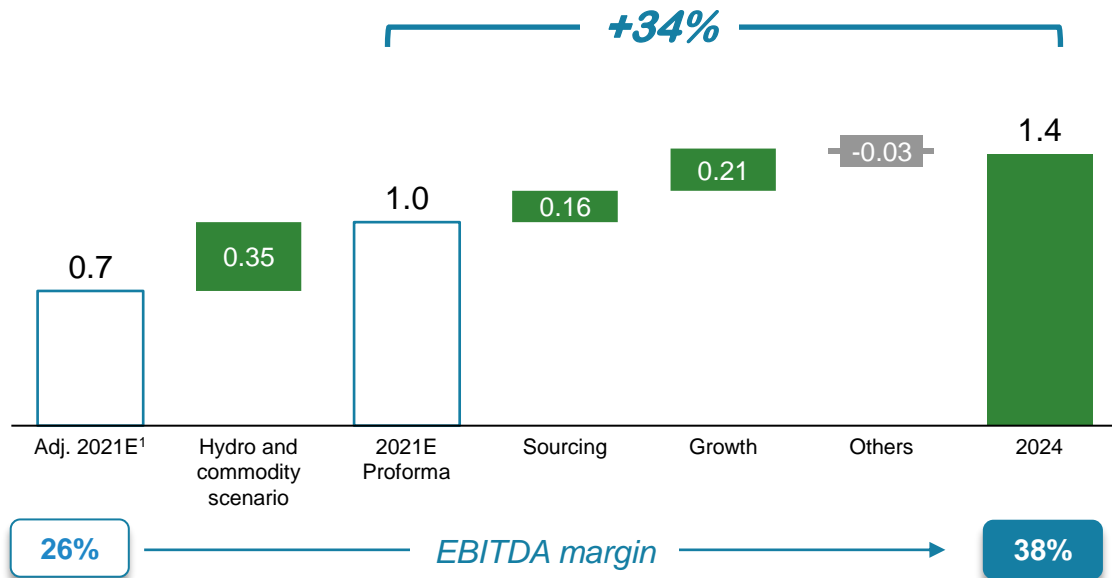
Energy balance (TWh)



... reflected in **generation business** line's EBITDA improvements



EBITDA evolution over 2021E-2024 (USD bn)



Main performance indicators

	2021E	2024	CAGR
PPA price ² (USD/MWh)	72	66	-3%
EBITDA adjusted ¹ (USD/MWh)	25	48	+24%
EBITDA ¹ proforma (USD/MWh)	37		+8%
OPEX/MW (kUSD/MW) ³	30	27	-3%
Thermal variable Cost (USD/MWh)	62	44	-11%
Marginal cost (USD/MWh) ⁴	86	37	-24%

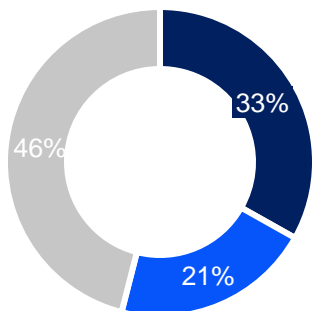
- Adjusted by decarbonization impairment and Voluntary Retirement Plan: EBITDA: USD 0.06 bn
- Refers only to average energy price, without considering capacity payment. 2021 Proforma EBITDA
- Real figures normalized by the same FX and adjusted by the effect of the voluntary retirement program in the generation business in 2021
- Average spot price in Quillota 220 kV

Networks investments to support electrification and performance

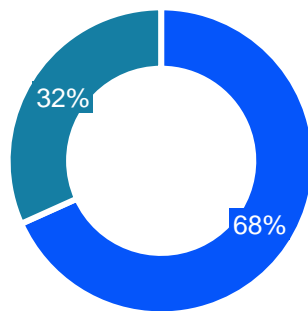


Capex tailored to improve performance and electrification

2022-24 | 0.5USD bn

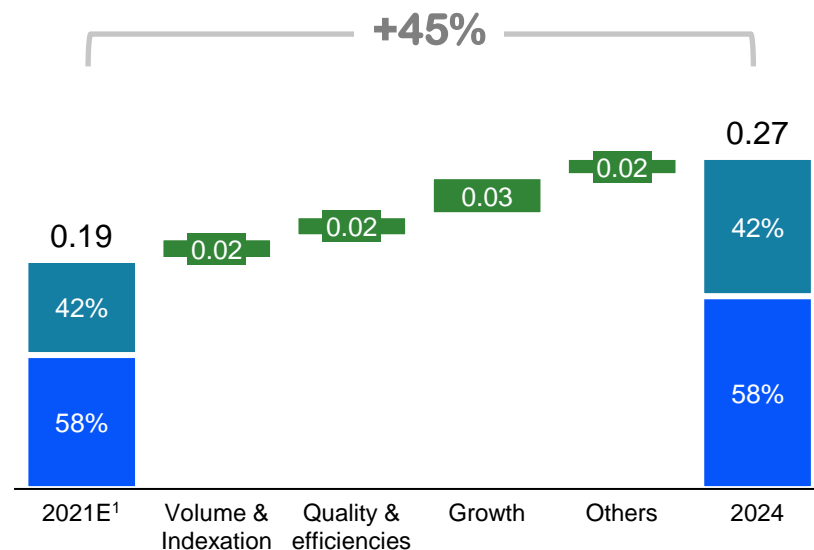


Quality & Resiliency
Digitization
Connections



Distribution
Transmission

EBITDA evolution over 2021E-2024 (USD bn)



Distribution Transmission

1. Adjusted by Voluntary Retirement Plan: EBITDA: USD 0.01 bn

Value services pushing for electrification and value creation for our clients



Enel X strategy

Enabling **electrification** and **Net-Zero pathways**



B2B

- Partner to optimize energy costs and emissions



B2C

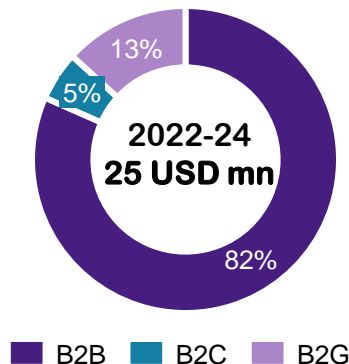
- Promote electrification and cost efficiency thru smart home solutions



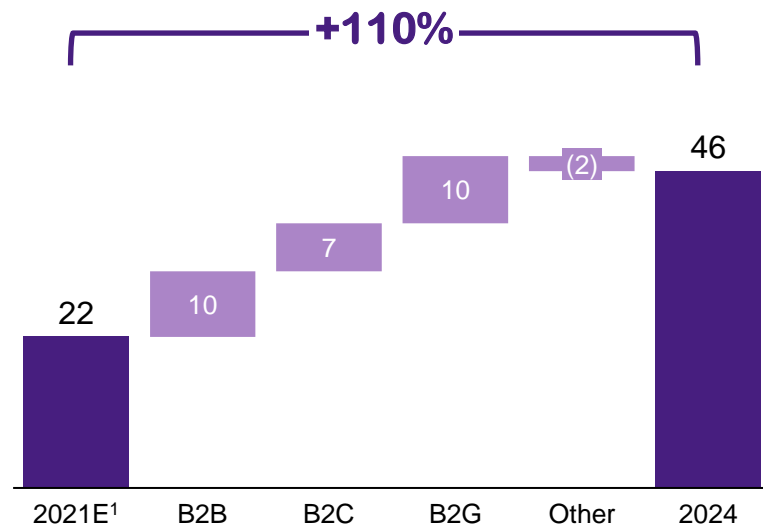
B2G

- Sustainable, smart and circular city services

Enel X CAPEX



EBITDA evolution over 2021E-2024 (USD mn)

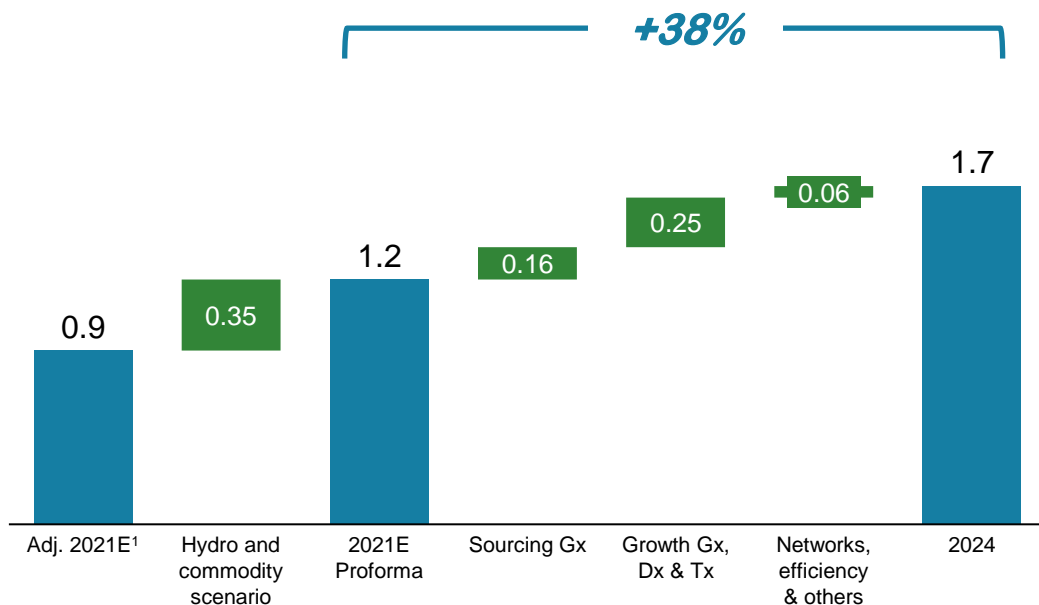


1. Adjusted by Voluntary Retirement Plan: EBITDA: USD 1 mn

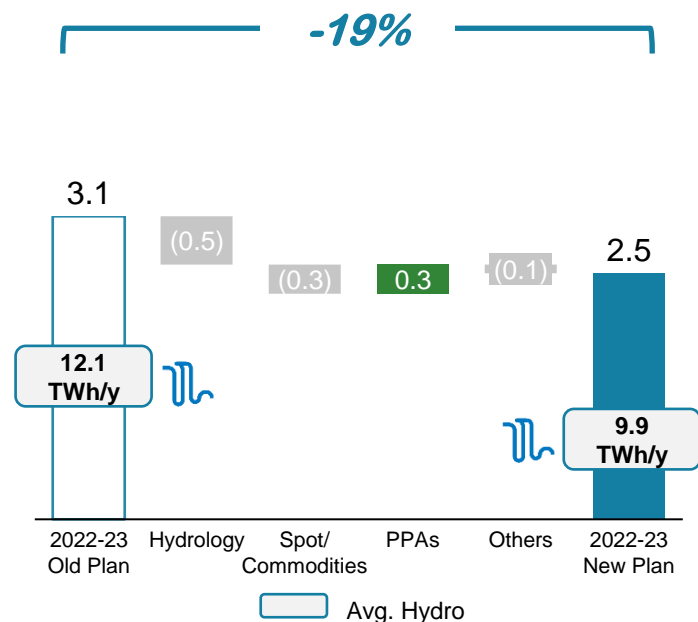
EBITDA increase in a more conversative hydrology scenario



EBITDA evolution over 2021-2024 (USD bn)



EBITDA Old vs. New Plan 22-23 (USD bn)



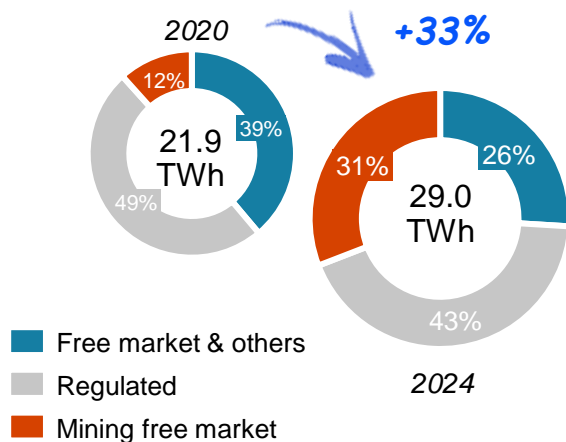
1. Adjusted by decarbonization impairment and Voluntary Retirement Plan: EBITDA: USD 0.08 bn

2022-24 Commercial strategy



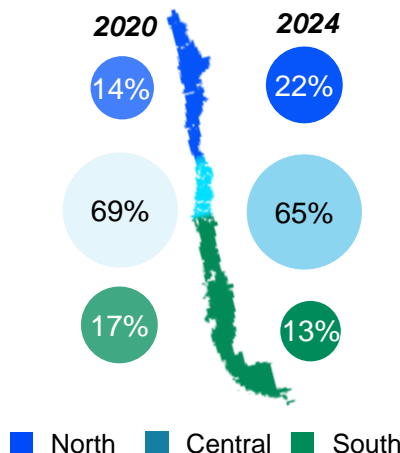
Commercial strategy supported by long-term visibility, geographic diversification and solid client's portfolio ...

Portfolio by off-taker



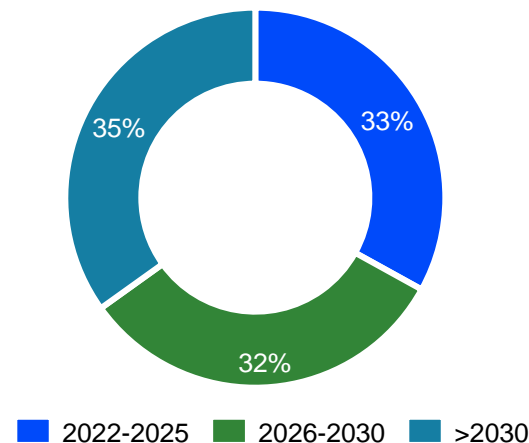
Continue to increase presence on non-sensitive demand market

PPAs geographic location



Geographic diversification to reduce prices exposure

PPAs by residual duration

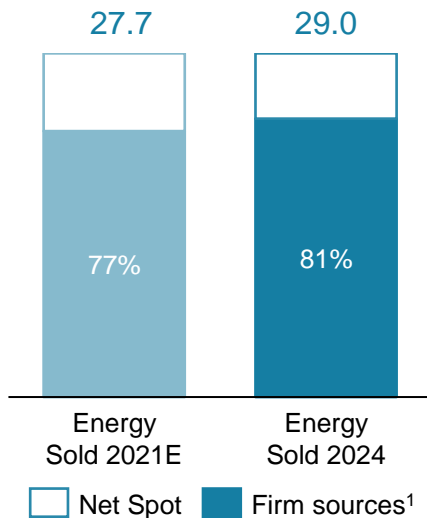


9 years avg. duration

... with conservative management assumptions, leveraged by portfolio flexibilities

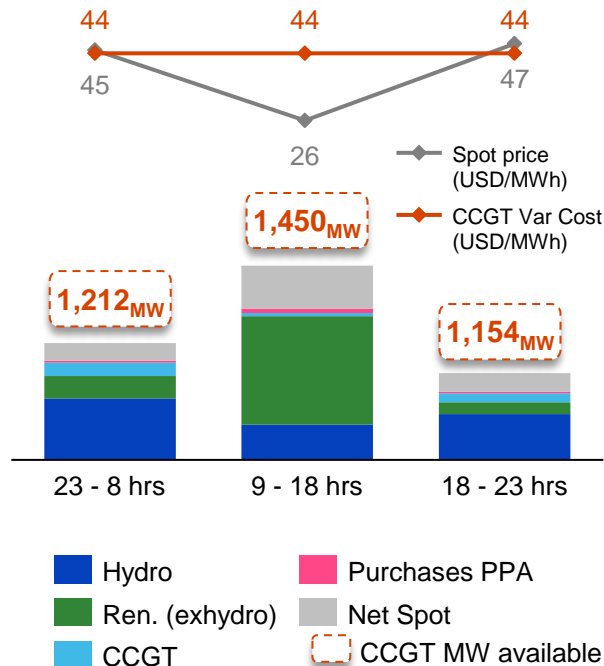


Sources Mix Portfolio (TWh)



1. Own production and PPA purchases

Hourly cluster energy allocation for 2024



Portfolio's flexibility

- > Availability of gas power plants generation
- > Increase PPA purchases at competitive prices
- > New Hydro profile generation, prioritizing generation during the night
- > ~7GW of renewable in late-stage development
- > +180MW of BESS in the plan in different market locations
- > Short-term conservative hydro scenario included in the plan

2022-24

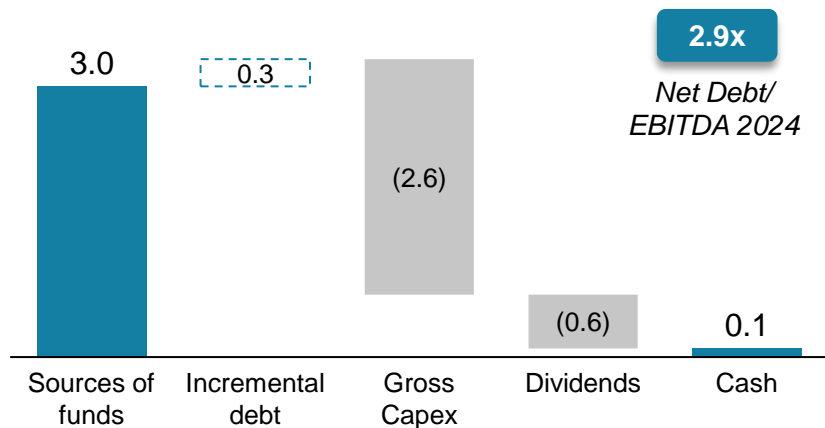
Financial management



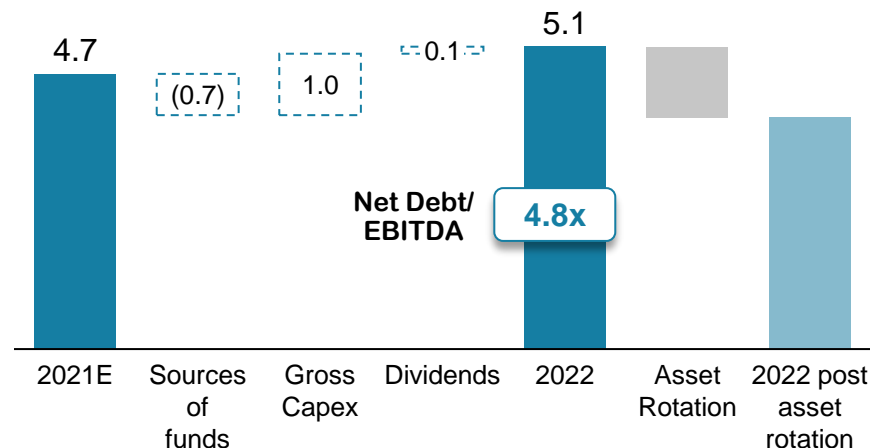
Strong cash generation financing our diversification strategy, with available optionality...



Source of funds allocation 2022-24
Strategic plan scenario (USD bn)¹



Net debt evolution 2021E - 2022 with
Asset rotation optionality (USD bn)



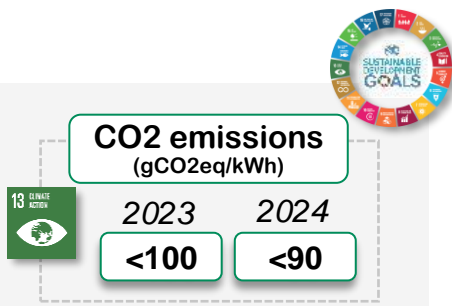
1. Base case assumption (without Asset Rotation)

... supported by sustainable instruments to fund our growth

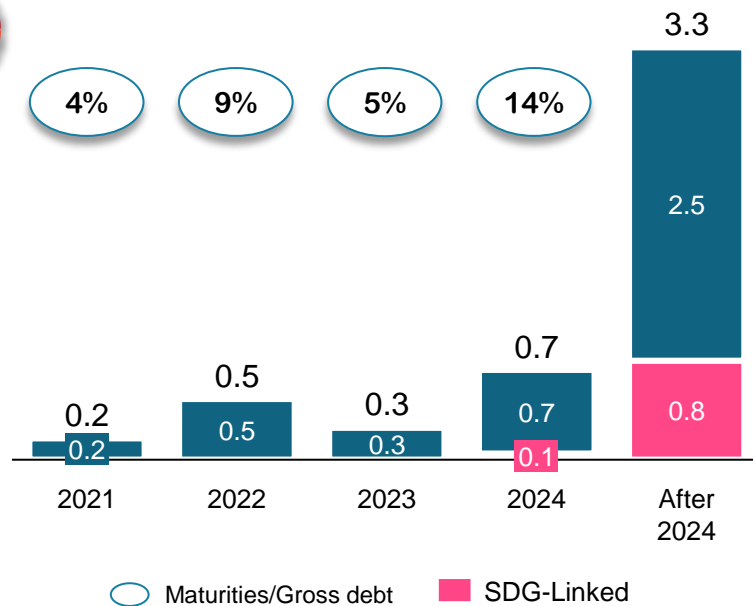


Financial flexibility & main ratios

	YE 2021E	YE 2024
SDG-linked gross debt USD bn	0.9	2.7
Share of sustainable finance	19%	52%
Avg. term of new debt (years)	5	9
USD denominated debt (over gross debt)	98%	98%
% of fixed gross debt	~85%	~85%
% cost of debt	4.1%	4.2%



Debt maturity by year (USD bn)

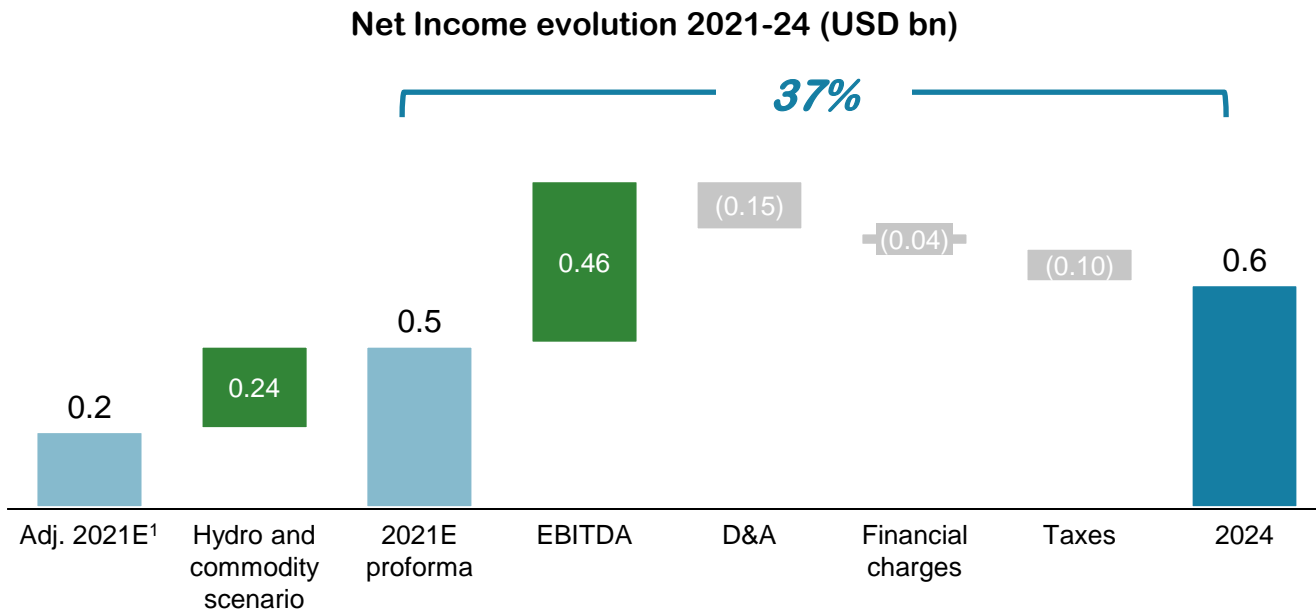


2022-24

Earnings evolution



Earnings recovery supported by growth initiatives and managerial action



1. Adjusted by decarbonization impairment and Voluntary Retirement Plan: Net income: USD 0.05 bn

2022-24 Financial targets



Strategic plan targets



	2021E	2022	2023	2024	CAGR ₂₀₂₁₋₂₀₂₄
EBITDA¹ (USD bn)	0.8 - 0.9 USD bn	1.0 - 1.1 USD bn	1.4 - 1.5 USD bn	1.6 - 1.7 USD bn	+26% / +24%
Net Income¹ (USD bn)	0.2 USD bn	0.2 - 0.3 USD bn	0.5 - 0.6 USD bn	0.6 - 0.7 USD bn	+44% / +52%
Dividend payout²	30 - 50%	30 - 50%	50%	50%	

1. Adjusted by decarbonization impairment and Voluntary Retirement Plan
2. Management proposal to be approved in the Annual Shareholders' Meeting



Unique integrated utility in Chile

**Integrated
commercial
strategy
supported by
solid and
diversified
assets**

**Enablers of
decarbonization
and
electrification in
Chile**

**Bringing
forward Net
Zero to 2040
from 2050**

**Sustainable
growth vehicle
with ESG fully
integrated into
strategy**

2022-2024

Annexes



Carbon Neutral certificate

2022 – 24 Financial and Operational annexes

Main assumptions, Macroeconomics and sensitivities

Gross Capex per Business Lines

Generation Installed capacity, production and PPA portfolio

Enel Chile Corporate information

Credit Ratings

Organization Structure

Board of Directors and Management

Assets location

Policies, principles and codes



Investor Relation team & Contact us

Carbon Neutral certification



In partnership with GreenerRoadshows™, we are pleased to announce that this **Investor Day** is certified as Carbon Neutral under PAS2060 Certification



Carbon
Neutral
PAS 2060
Event

GreenerRoadshows™
by mediatree

Main assumptions



Macroeconomics

GDP (%)

2022	2023	2024
2.7%	3.6%	3.4%

Demand Growth (%)

2022	2023	2024
3.4%	3.4%	2.9%

CPI (%)

2022	2023	2024
2.5%	2.8%	3.0%

Commodities

Henry Hub (USD/MMbtu)

2022	2023	2024
3.3	3.0	2.7

Brent (USD/bbl)

2022	2023	2024
66.0	63.0	62.0

Marginal costs

Quillota marginal cost (USD/MWh)

2022	2023	2024
61.8	41.5	37.5

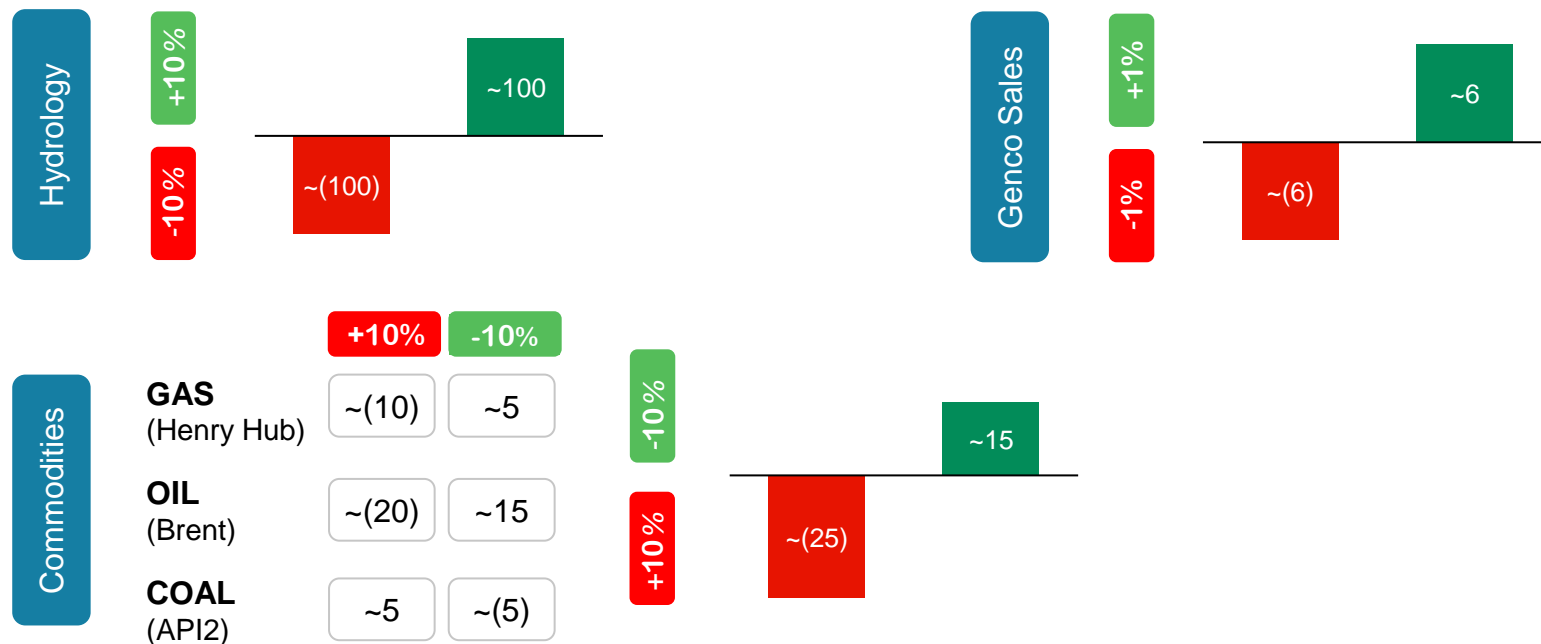
Crucero marginal cost (USD/MWh)

2022	2023	2024
49.4	34.0	33.1

Main sensitivities for 2022-2024 figures



Annual Impact on 2022-24 EBITDA (USD mn)



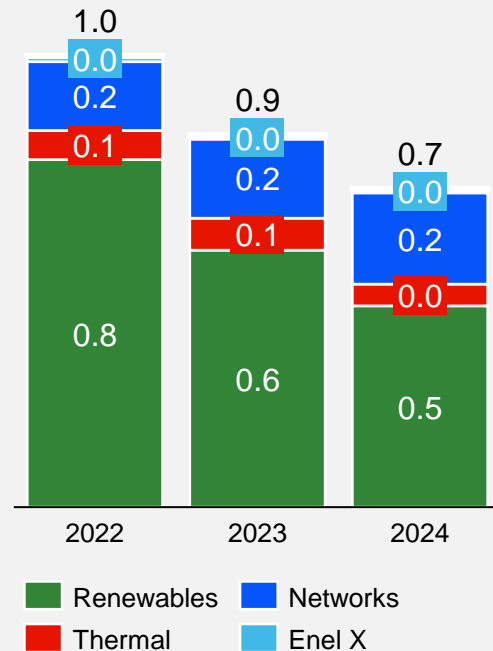
Capex by Business line

Gross CAPEX (USD bn)

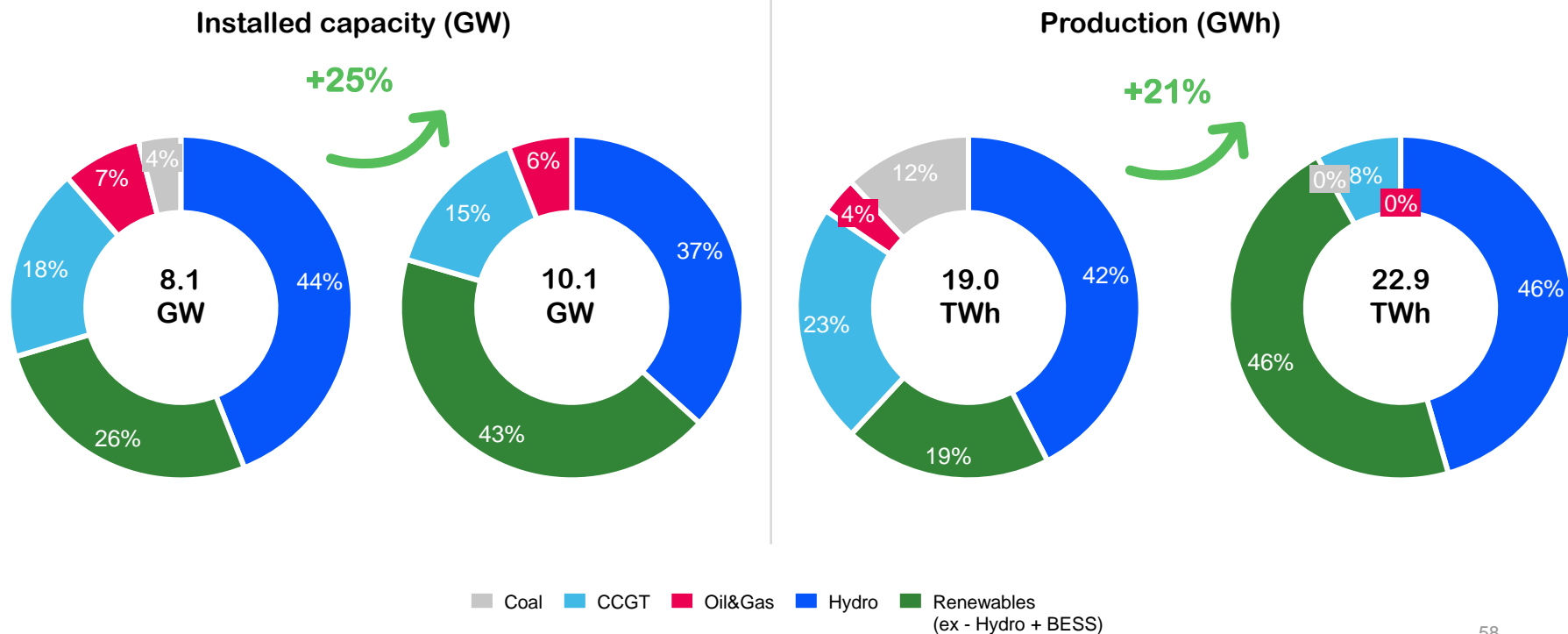
Business line	2021E	2022	2023	2024	Σ 2022-24
Renewables	0.9	0.8	0.6	0.5	1.8
Thermal	0.1	0.1	0.1	0.1	0.2
Networks	0.2	0.2	0.2	0.2	0.5
Enel X	0.0	0.0	0.0	0.0	0.0
Others	0.0	0.0	0.0	0.0	0.0
Total	1.2	1.0	0.9	0.7	2.6



CAPEX 2022-24 allocation (USD bn)

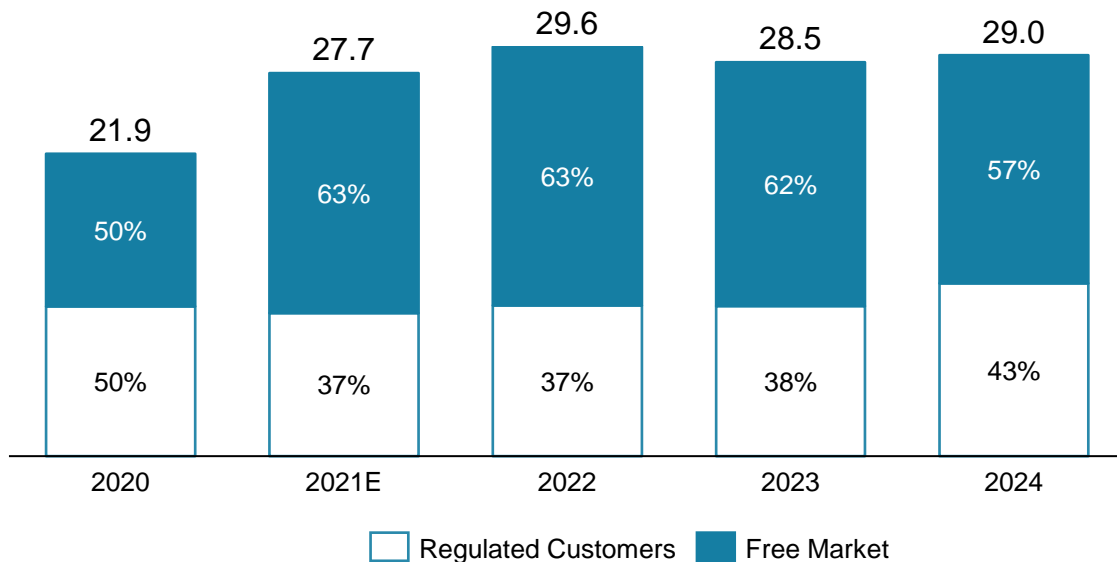


Installed Capacity and Production by Technology



Generation PPAs portfolio

PPAs profile (TWh)



Clients value strategy

Commodities

Services



Integrated offer

Beyond Commodity strategy
enhances our offer of
products and services.

Credit Rating

Enel Chile and Enel Generación Chile



International market

Enel Chile

Standard & Poor's	Moody's	Fitch Ratings
BBB+ Stable	Baa2 Stable	A- Stable
Affirmed Apr/21	Affirmed Aug/21	Affirmed Jan/21

Enel Generación

Standard & Poor's	Fitch Ratings
BBB+ Stable	A- Stable
Affirmed Apr/21	Affirmed Jan/21

Chilean market

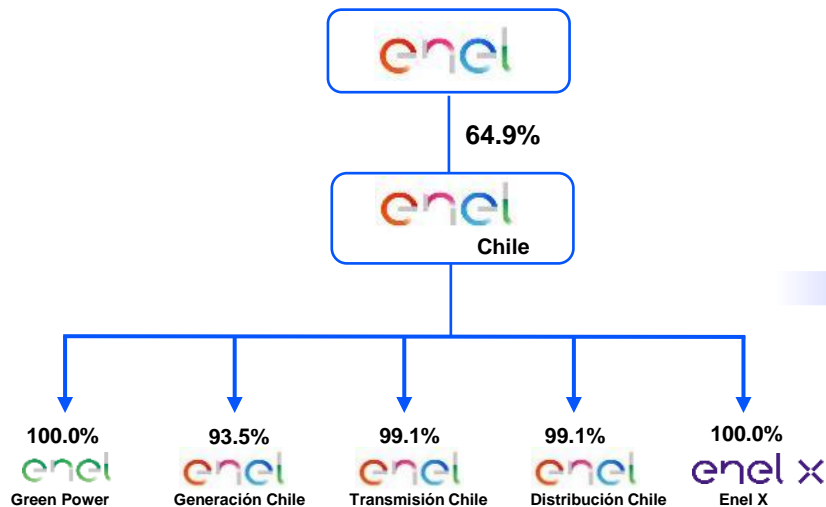
Enel Chile

Fitch Ratings	Feller Rate
AA+(cl) Positive	AA(cl) Positive
Affirmed Jan/21	Affirmed Jun/21

Enel Generación

Fitch Ratings	Feller Rate
AA+(cl) Positive	AA (cl) Positive
Affirmed Jan/21	Affirmed Jun/21

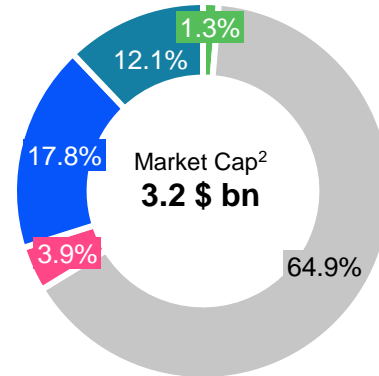
Organization structure



Enel Chile shareholders¹

BOLSA
SANTIAGO

NYSE



- Pension Funds
- Institutional Investors
- ADR's
- Enel SpA
- Others

S&P Dow Jones
Indices

A Division of S&P Global

MSCI

Corporate ESG
Performance
RATED BY
ISS ESG
Prime

FTSE4Good

1. As of September 30, 2021
2. Market cap as of November 22, 2021

Enel Chile businesses

Largest Utility player in Chile in installed capacity and number of clients



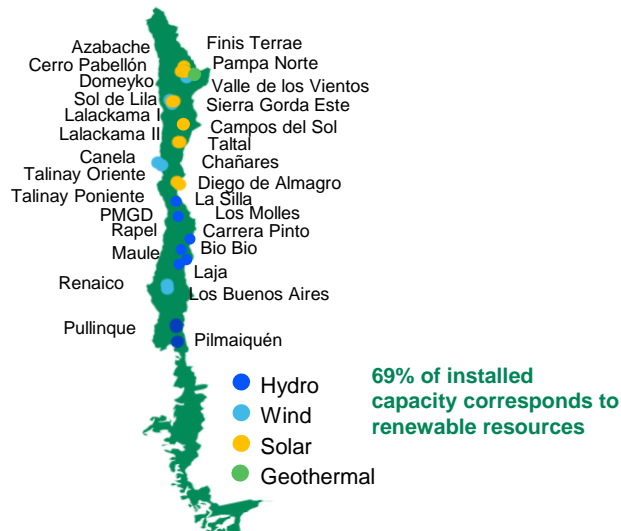
Thermal generation



2.4 GW Thermal net installed Capacity

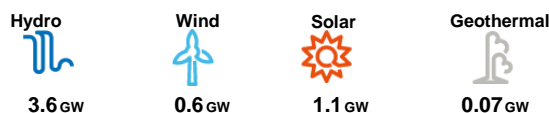


Renewables generation

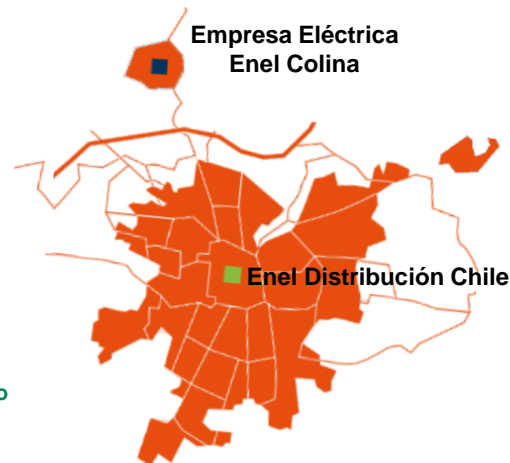


69% of installed capacity corresponds to renewable resources

5.4GW Renewable net installed Capacity



Distribution area



End users
>2 million

Indefinite
concession period

Management of the company



Management Team

P. Pallotti



Chief Executive Officer

G. Turchiarelli



Chief Financial Officer

L. Schnaidt



People and Organization

D. Gomez



Regulation

E. Belinchón



Internal Audit

P. Urzúa



Institutional Affairs Officer

A. Pinto



Safety

D. Valdés



Counsel

C. Vera



Communication

A. Pellegrini



Sustainability & Community Relations

R. Puentes



Procurement

A. Barrios



Digital Solutions

M. Rinchi



Services & Security

Karla Zapata



Enel X Chile

J. Stancampiano



Enel Generación Chile

R. Castañeda



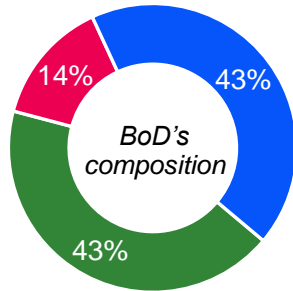
Enel Distribución Chile

R. Castañeda

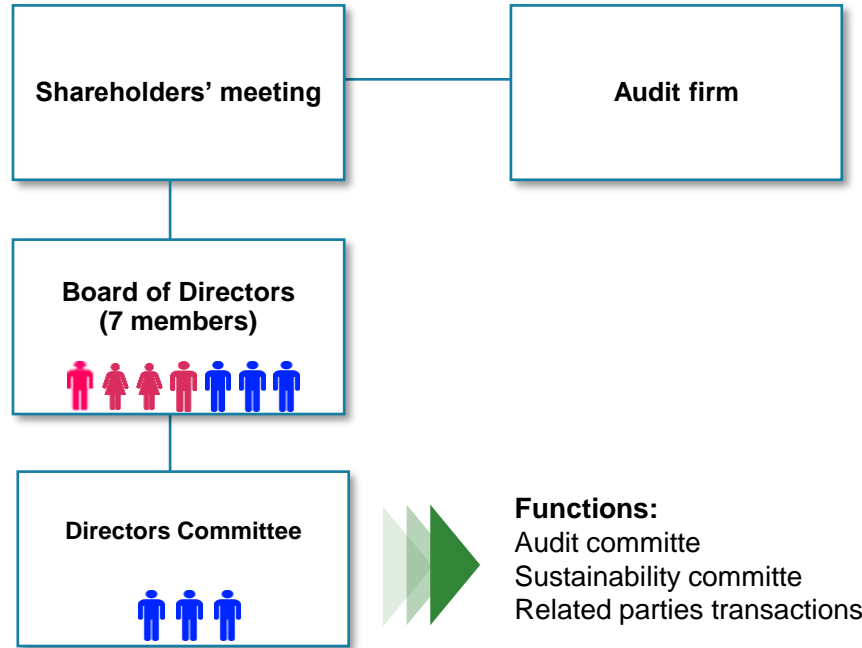


Enel Transmisión Chile

Corporate governance structure



■ Non executive ■ Executive
■ Independent



Board composition

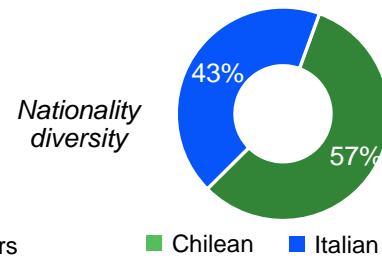
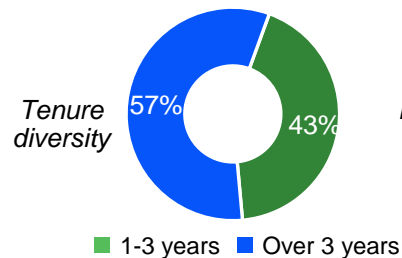
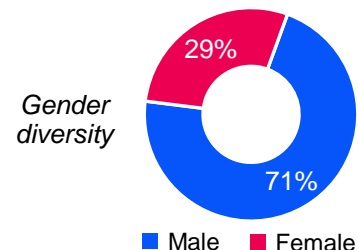
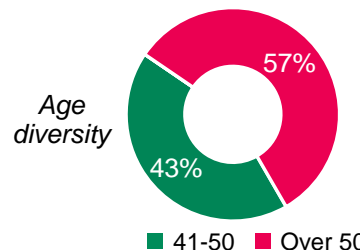


Board of Directors

Non executive	Herman Chadwick	Chair
Executive	Monica Girardi	Director
Executive	Isabella Alessio	Director
Executive	Salvatore Bernabei	Director
Independent	Fernán Gazmuri	Directors' Committee (C) Director.
Independent	Pablo Cabrera	Directors' Committee Director
Independent	Gonzalo Palacios	Directors' Committee Director

■ Non executive ■ Executive ■ Independent

Board of Directors' diversity



CEO's short-term variable remuneration



Macro objective	Objective			Type of target
		Weight	Range	
Profitability	Net Income Chile	25%	Maximum 120%	Economic
Financial	FFO Chile	15%	Maximum 120%	Financial
Safety	Safety in the workplace	20%	Maximum 120%	ESG
Business	Customers	20%	Maximum 120%	ESG
Business	Strategy Chile ¹	20%	Maximum 120%	ESG

1. Includes renewables capacity, customer centricity and others.

Policies, principles and codes



Ethics, Integrity, Human Rights, and Diversity

- [Ethical code](#)
- [Zero Tolerance Plan for Corruption](#)
- [Global Compliance Program on Corporate Criminal Liability](#)
- [Criminal Risk Prevention Model](#)
- [Compliance Program for Free Competition Regulations](#)
- [Human Rights Policy](#)
- [Diversity Policy](#)
- [Privacy and data protection policy](#)

Corporate Governance:

- [Corporate Governance practices](#)
- [Action protocol in dealing with public officials and public authorities](#)
- [Protocol of acceptance and offering of gifts, presents, and favors](#)
- [Induction procedure for new Directors](#)
- [Procedure for permanent training and continuous improvement of the Board of Directors](#)
- [Information procedure for shareholders about the background of candidates for Director](#)
- [Habituality policy](#)
- [Tax transparency and reporting](#)
- [Engagement policy](#)

Sustainability:

- [Sustainability and Community Relations Policy](#)
- [Environmental policy](#)
- [Biodiversity conservation](#)

Strategic Plan 2022-2024

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Strategic Plan 2022-2024

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