

STRICTLY PRIVATE & CONFIDENTIAL

To: **Enel Chile S.A.**

Avenida Santa Rosa 76, Piso 17 - Santiago, Chile
Attention of Mr. Fabrizio Barderi, General Manager
(“**Enel Chile**” or the “**Seller**”)

Enel X Chile S.p.A.

Avenida Santa Rosa 76, Piso 17 - Santiago, Chile
Attention of Mrs. Karla Zapata, General Manager
(“**Enel X Chile**”)

Re: Supplement to Letter of Intent

Dear Sirs,

Reference is made to the letter of intent dated February 27, 2022 (the “**LoI**”) sent by Enel S.p.A. (the “**Buyer**” or “**Enel**”) to Enel Chile and Enel X Chile in relation to the Potential Transaction and, particularly, to term no. 5 (*Purchase Price*) of the Share Purchase Agreement Term Sheet attached as Exhibit A to the LoI.

Further to our discussions, with this letter the Buyer confirms its interest in the Potential Transaction and intends to make to the Seller its non-binding proposal for the Purchase Price.

Capitalized terms used in this letter and not defined, shall have the meaning ascribed to them in the LoI (including the relevant Exhibits and Annexes thereto).

1. **Purchase Price.** On the basis of the information available to the Buyer and the assumptions set out in paragraph 2 below, the Purchase Price for the acquisition of the Stake (*i.e.* the 51% of the issued economic and voting share of Blaze Chile) shall be equal to "12.750.000,00 calculated on a debt-free and cash-free basis. The Purchase Price shall be paid in full to the Seller in cash in accordance with the terms of payment that shall be agreed between the Buyer and the Seller in the SPA.

2. **Assumptions.** The Buyer’s proposal as to the Purchase Price set out in paragraph 1 (*Purchase Price*) above is made on the assumption that:

(a) Blaze Chile shall be provided with normalized working

capital;

- (b) the information provided to the Buyer in the context of the Due Diligence is a true and accurate representation of the Blaze Chile Business and Blaze Chile;
- (c) the forecast financial projections set out in the Blaze Chile business plan attached as Exhibit B to the LoI are based on reasonable assumptions and are reasonably achievable and verifiable;
- (d) the Definitive Documents will be negotiated in good faith among the parties and
- (e) On the Closing of the Potential Transaction the Definitive Documents shall be executed among the relevant parties to such Definitive Documents.

3. **Effectiveness.** This letter is supplemental to the LoI and, except as set forth herein, does not supersede, replace or novate the terms and conditions set out in the LoI, which shall accordingly remain unaffected and in full force and effect. The LoI and this letter shall be read and construed as one document and this letter shall be considered to be part of the LoI.

4. **Severability.** If any provision of this letter is held to be invalid or unenforceable, then such provision shall (so far as it is invalid or unenforceable) be given no effect and shall be deemed not to be included in this letter, but without invalidating any of the remaining provisions of this letter.

5. **Costs.** Enel X Chile, the Seller and the Buyer will pay their own respective costs in connection with this letter of intent and the negotiation and execution of Definitive Documents.

6. **Confidentiality.** Enel X Chile, the Seller and the Buyer agree to keep the terms of this letter and the Definitive Documents (including any relevant drafts) strictly confidential. Enel X Chile, the Seller and the Buyer agree that they shall make no written or other public disclosures regarding or otherwise discuss the Potential Transaction with any individual or organization without the prior written consent of the other party, save to their respective advisors or as required by law or any regulatory authority.

7. **Binding Provisions.** Except for the provisions relating to paragraph 5 (*Costs*), paragraph 6 (*Confidentiality*), paragraph

8 () and paragraph 9 () (which, on execution of this letter, will create binding obligations between the parties), this letter is a nonbinding document and it is understood that the parties' legal obligations shall arise solely from the Definitive Documents.

8. **Governing Law.** The terms of this letter and any non-contractual obligations arising out of or in connection with it shall be governed by and interpreted in accordance with the laws of the Republic of Italy. Any judicial proceeding brought against any of the parties hereto on any dispute arising out of this letter of intent or any matter related hereto may be brought in the courts of Milan and, by execution and delivery of this letter of intent, each of the parties hereto irrevocably and unconditionally consents to submit to the exclusive jurisdiction of such courts for such actions, suits or proceedings arising out of or relating to this letter and the transactions contemplated hereby, and irrevocably agrees to be bound by any judgment rendered thereby in connection with this letter of intent. Each party hereto irrevocably and unconditionally waives any objection to the laying of venue of any action, suit or proceeding arising out of or relating to this letter and the transactions contemplated hereby in the courts of Milan, and further waives the right to, and agrees not to, plead or claim that any such action, suit or proceeding brought in any such court has been brought in an inconvenient forum.

9. **Specific Performance.** Enel X Chile and the Seller agree that irreparable damage would occur to the Buyer in the event that any of the provisions of this letter were not performed in accordance with their specific terms or were otherwise breached or threatened to be breached and that an award of money damages would be inadequate in such event. Accordingly, it is acknowledged that the Buyer shall be entitled to equitable relief, without proof of actual damages, including an order for specific performance to prevent breaches of this letter and to enforce specifically the terms and provisions of this letter, in addition to any other remedy to which they are entitled at law or in equity as a remedy for any such breach or threatened breach. Enel X Chile and the Seller hereto further agree that the Buyer shall be required to obtain, furnish or post any bond or similar instrument in connection with or as a condition to obtaining any remedy referred to in this paragraph 9.

10. **Counterparts.** This letter may be executed in any number of counterparts, and by each party on separate counterparts.

Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of a counterpart of this letter by e-mail attachment or telecopy shall be an effective mode of delivery.

The proposal described in this letter remains valid and effective until May 10, 2022.

If you agree to the above terms, please indicate your agreement by signing and returning a copy of this letter to Enel S.p.A.

Sincerely,

Enel S.p.A.



Name: Elisabetta Ripa

Title: Head of Global e-Mobility (authorized proxy)

Date: March 25, 2022

and agreed by: Read, acknowledged, accepted

Enel Chile S.A.

Name: _____
Title: _____
Date: _____

Enel X Chile S.p.A.

Name: _____
Title: _____
Date: _____