



EMPOWERING YOUR DREAMS

Integrated Annual Report 2023

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GRI 2-1

Company Name: COLBUN S.A.

Publicly Traded Corporation, engaged in the generation, transmission, distribution, and sale of electric power, among other related activities.

Address: Av. Apoquindo 4775 Piso 11, Las Condes, Santiago de Chile

Countries of Operation: Chile and Peru (via Fenix Power Peru S.A.)

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Letter from THE CHAIRMAN

A message to our shareholders and stakeholders

[GRI 2-22]

In 2023, Colbun experienced a decisive period for Colbun, during which we advanced significantly on our Strategic Agenda, a fundamental component in our journey toward building a sustainable and profitable enterprise. This advancement is particularly pertinent in light of the pressing challenges presented by the global energy transition, manifesting in operational, regulatory, social, and environmental domains. We firmly believe that economic growth and the demand for electricity are interlinked, and that enhancing energy supply in a sustainable, safe, and competitive manner aligns with our mission and enables us to create superior opportunities for people, our country, and the planet.

2023 Results

Colbun's operating income remained steady at US\$2 billion, similar to the previous year, while costs saw a 6% increase, mainly driven by heightened energy procurement expenses in Chile and Peru. Consequently, EBITDA declined by 6% to US\$714 million. Net income for the year reached US\$404 million, up from US\$311 million in 2022, largely due to a favorable price adjustment associated with the sale of Colbun Transmisión S.A. (detailed on page 17). This occurred against the backdrop of a 1.5% reduction in Chile's electricity demand, attributed to the reduced economy dynamism, although average marginal costs dipped by 2.3% owing to improved hydrological conditions.

In terms of Environmental, Social, and Governance (ESG) performance,

the Company achieved significant improvements. Our environmental footprint faced a 20% reduction in greenhouse gas emissions and a 37% decrease in operational water use intensity—both compared to the 2018 baseline. Furthermore, our overall sustainability management efforts have placed us within the top 10% of electric companies globally on the Dow Jones Sustainability Index, among 250 evaluated companies.

Strategy and progress of projects

At Colbun, we are committed to a bold Strategic Agenda, refreshed at the close of 2022 to align with the ongoing global energy transition and the social and environmental challenges we face worldwide. Our roadmap serves as a testament to our role in providing society and our customers with secure, competitive, and sustainable energy solutions, in harmony with our mission to transform energy in balance with the planet, thereby empowering your projects and aspirations.

Progress on the Horizonte Wind Farm project (816 MW, Taltal district) remains on track, achieving 76% completion as of December 2023. Horizonte stands as a landmark project not just for our Company, but for Chile as a whole. It is currently the largest wind farm under construction in the nation and the second largest in Latin America, marking a significant step in Chile's competitive stance both regionally and internationally.

This roadmap is our role confirmation in providing society and our customers with a secure, competitive, and sustainable energy supply and solutions.

We have also continued to enhance our project portfolio. As of January 2024, we secured environmental approval for the Celda Solar photovoltaic and battery project (420 MW and a BESS of 1,200 MWh per day in Camarones) and initiated the environmental assessment for the Cuatro Vientos wind project (360 MW, Llanquihue commune).

To date, Colbun has 816 MW of renewable projects under construction; over 1,700 MW in wind and solar projects with environmental approval; approximately 1,200 MWh-day of approved battery storage; and 720 MW of wind farm projects at various environmental evaluation stages. We are also advancing other renewable generation and storage initiatives that are in the early development stages, including feasibility analyses, environmental studies, and community engagement processes (detailed on page 62). This diverse portfolio positions us to achieve our ambitious target of reaching at least 4,000 MW of wind, solar, and storage capacity by 2030.

Commercial Vision and Asset Optimization

Our commercial strategy is both prudent and balanced. Following our 2017 decision to prioritize unregulated customers—large energy consumers who negotiate their supply contracts directly—by the end of 2023, 80% of Colbun's sales in Chile catered to this segment, serving 328 companies increasingly seeking renewable energy sources (see page 88).

In a complementary maner, we have broadened our value proposition through the varied energy solutions provision, including self-consumption photovoltaic plants, energy efficiency management systems, and storage solutions, all designed to support our customers' sustainability objectives.

Today, we renewable energyleading supplier to major mining operations and have a diversified presence across industries from agriculture to salmon farming. This success stems from a careful balance between commercial commitments and our generation capacity, a strategy that has been pivotal to our achievements in recent years (details on page 89).

Moreover, as part of our Strategic Agenda, we are rigorously optimizing operations to meet the supply security challenges of an electrical system increasingly reliant on variable and intermittent energy sources, compounded by more frequent extreme weather events. This approach is underscored by various innovations we are implementing to enhance the efficiency of our power plants (see page 89), alongside the crucial role our reservoirs played in mitigating the impact of last winter's floods on the Maule and Biobío rivers.

Green Hydrogen and Transition Challenges

2023 also marked a significant milestone for us in advancing our Green Hydrogen strategy. We established a partnership with the Japanese multinational Sumitomo to develop green ammonia projects and made significant strides in potential projects in Antofagasta and Magallanes. In early January 2024, we inaugurated our first green hydrogen production facility at our Fehix power plant in Peru. This initiative will soon be complemented by a similar facility at Nehuenco, aimed at reducing emissions at both sites. Furthermore, we are pioneering additional innovative solutions for our clients, such as a hydrogen-powered bus, developed in collaboration with Anglo American and the Development Corporation (Corfo) (details on page 69).

Green Hydrogen is a cornerstone of the global move toward a lower-emission economy, essential for addressing climate change. However, these projects scale requires us to address the substantial technological, social, territorial, and environmental challenges realistically and cautiously. This sector, and the broader energy transition, will demand sustained efforts over the coming years.

Addressing these challenges necessitates a robust public-private dialogue that actively, constructively, and effectively fosters a stable regulatory environment and a favorable investment climate. This is essential for progressing with high environmental and social standards in the investment and infrastructure projects demanded by the energy transition. An example of this in practice is the recent implementation of a new regulation for private escorts for oversized load transportation, a result of proactive public-private dialogue, which is crucial for accelerating wind energy project development.

As we navigate the energy transition, enhancing collaboration across public sectors, private industries, communities, and civil society is vital. There are no silver bullets on this path, and a systematic, multisectoral and consistent effort over time is required to move forward.

While private companies must execute projects with high technical, environmental, and social standards, involving communities early—a practice we systematically uphold at Colbun—the public sector must provide stable and clear regulatory frameworks that encourage private initiatives under competitive conditions. An excellent dynamic example is the rapid market response, including Colbun's response, to the anticipated needs for energy storage. The market's quick adaptation has made some of the governmental tenders under the draft law on energy transition, discussed since 2023 in Congress, almost unnecessary. However, the swift enactment of the Power Regulation, currently under review by the Comptroller's Office, is crucial for the fruition of these projects.

This underscores the need for appropriate public policies that support the robust and sustainable development of industries and a thoughtful approach to regulatory initiatives. Such efforts will enable a responsible energy transition that ensures the security of electricity supply.

To support this transition, our entire business strategy is aligned with the efforts required to foster a lower-carbon economy. This includes not only selecting which types of projects to promote but also how to execute them. To this end, we have defined three enabling conditions that are integral to our strategy. First, To have an organizational development that attracts, develops, and retains talent capable of meeting these challenges. For instance, in 2023 we increased female participation in our workforce to 23% (page 112). Secondly, achieve a long-term sustainable business development with clear

environmental, social, internal development, and corporate governance goals, where we have made significant progress last year in reducing our emissions and water footprint (page 151). Lastly, promoting a culture of innovation across the organization to enhance agility, flexibility, digital transformation, and value contribution, illustrated by our unique inclusion as the only energy company in the Clean Technologies Institute—a major public-private initiative in Chile to advance innovations in clean technologies, supported by Corfo, more than a dozen Chilean universities, trade associations, research foundations, and both public and private sector entities (page 84).

"We transform energy,
in balance with the planet,
to fuel your projects and dreams".

Updating the Purpose

Last year, we redefined our purpose to make visible the mobilizing element behind our strategy that explains why and for what purpose we exist as a company. This process engaged over 80% of our staff (more than 800 individuals) and was both inspiring and affirming. This effort helped us articulate the commitment, pride, and sense of purpose that energize our work at Colbun: "We transform energy, in balance with the planet, to fuel your projects and dreams".

I would like to express my gratitude to our shareholders, employees, suppliers, customers, and community members for their dedication and trust. The collaboration and learning we experience through daily interactions are fundamental to Colbun's success. I trust that this Integrated Report 2023—prepared in accordance with General Standard 461 of the Financial Market Commission, the United Nations Global Compact, and the Global Reporting Initiative (GRI) standards—accurately reflects our collective efforts.

Thank you very much,

Hernán Rodríguez W.
Chairman, Colbun S.A.

ENERGIZING TOMORROW

together

- 1.1 About Colbun
- 1.2 Annual highlights
- 1.3 2023 performance

About COLBUN

Who are we
and what we do

We are a distinguished Chilean entity with 37 years of experience, **excelling in the generation and commercialization of reliable, competitive, and sustainable energy**. We are also leaders in providing comprehensive energy solutions.

[NCG 461 6.2.i] [GRI 2-6]

Our dynamic portfolio includes over 400 industrial and corporate clients, supported by nearly 1,200 dedicated employees. We boast an impressive installed capacity exceeding 4,000 MW across 27 generation facilities in Chile and Peru. Furthermore, 110 clients across both nations benefit from our bespoke value-added services.

In the Chilean market, Colbun is a prominent player, **holding the position as the second largest operator within the National Electric System (SEN)**, commanding approximately 15.5% of the market share based on energy generation. Our presence is robust in Peru as well, where **we rank as the fifth largest generator**, capturing a 5.8% market share (also measured in terms of energy produced).

Our customer engagement strategy focuses on securing long-term contracts with major corporations, ensuring a stable and reliable energy supply.

Moreover, our offerings extend beyond traditional energy provision to include cutting-edge solutions in infrastructure for electromobility, distributed energy projects, energy efficiency enhancements, and energy storage systems, among other innovative services.

+4,000 MW
installed capacity

27
Power plants in Chile and Peru

+1,200
employees

15.5%  | **5.8%** 
market share

Corporate purpose and values

[NCG 461 2.1]

In 2023, we reaffirmed our commitment to advancing the energy transition towards renewable sources, aligning our Company's purpose with our strategic agenda and our vision for 2030.

Our Company's roots are deeply embedded in hydroelectric energy, harnessing the power of water. Today, our focus has expanded to include the development of solar and wind resources, which play a crucial role in the decarbonization of the energy matrix. Simultaneously, we recognize the importance of maintaining the secure, continuous, and competitive energy supply that thermal power plants provide during this transition period. Our goal is to transform energy into progress, imbuing our operations with a profound sense of purpose and impact for both our customers and society at large.

Purpose

*We transform energy,
in balance with the planet
to fuel your projects and dreams*



Colbun Core Values

We lead with responsibility

Playing a pivotal role in society

- We are committed to a responsible energy transition where we play a pivotal role.
- This dedication is reflected in our ongoing projects that pave the way for a better future.
- Our business strategy is designed for longevity and sustainability, ensuring we stay relevant and responsive to societal changes.
- We strive to consistently act with integrity, mindful of our impact on the communities where we operate.

We care about people

We care about you!

- We foster respect for individuals, and teamwork to meet our Company's objectives.
- We aim to create an environment where everyone feels empowered to deliver their best.
- Our goal is to be a beacon for talent, offering an inspiring setting where people can realize their aspirations.
- The dignity and safety of our people are paramount, underscoring every decision and action.

We have an inclusive purpose

- We strive to deeply understand our customers and their needs, integrating ourselves into their challenges and objectives for mutual success.
- The needs and aspirations of our communities are central to our mission; we engage with these communities from the outset, committing to long-term relationships.
- We include diverse stakeholders in our mission, creating opportunities for growth and development.

Leaving a positive footprint impact

- Our development goals are harmonized with the health of our planet.
- We are dedicated to mitigating climate change and adapting our operations to be more environmentally friendly.
- We prioritize biodiversity, advocate for responsible resource usage, and support initiatives aimed at promoting a circular economy.

We act with consistency

Our word is our bond

- At Colbun, we are dedicated to ensuring alignment between our beliefs, our words, and our actions.
- We approach every relationship with the belief that it should be sustained over the long term.
- We value trust, which we cultivate through transparency and honesty in all our interactions.
- We embrace humility in acknowledging our mistakes and are proactive in learning from them to make necessary improvements.

Our work is fueled by passion

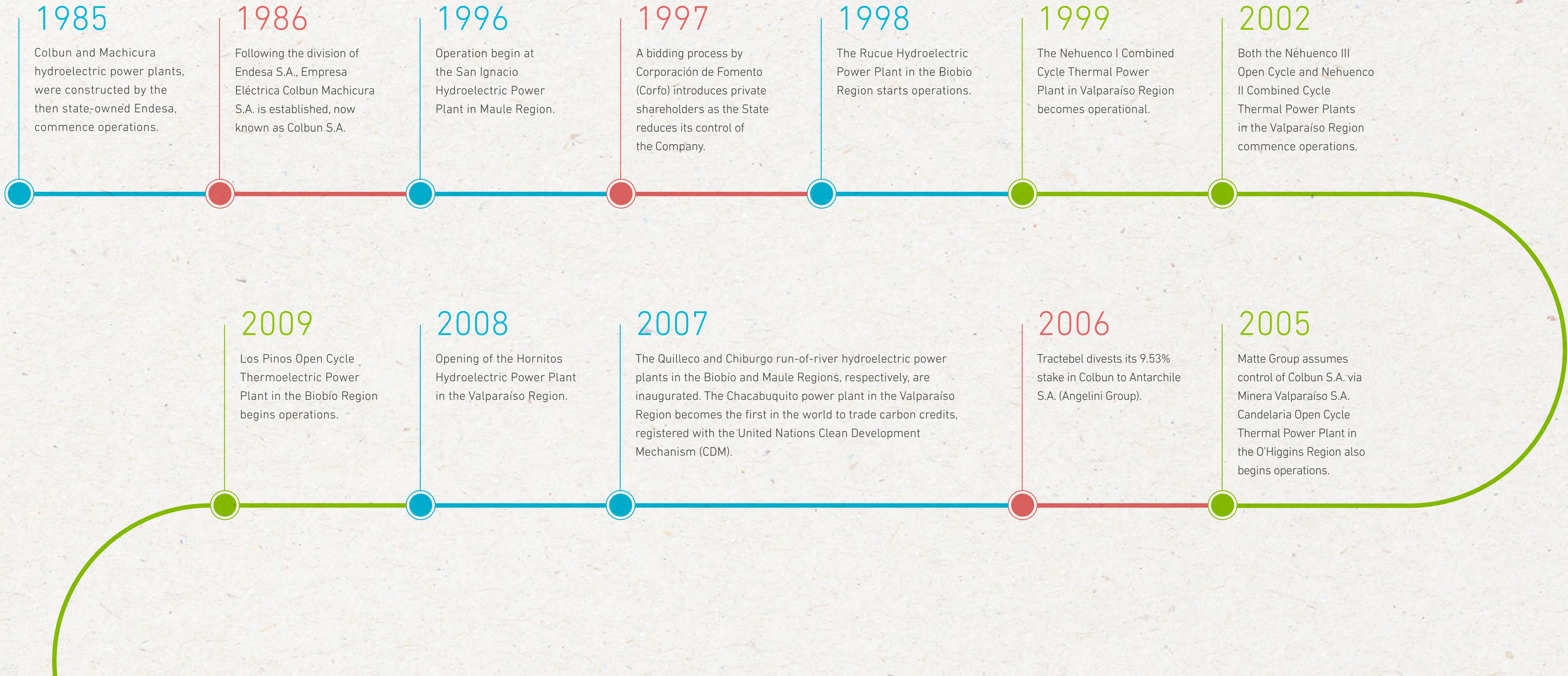
We bring all our energy to the table

- We are committed to excellence, consistently going beyond the standard expectations.
- We foster an innovative mindset across our operations, advocating for continuous learning and adaptation.
- We take great pride in our work—celebrating not just what we accomplish but also how and why we do it.
- Our positive and proactive approach is infectious, creating work environments that are not only collaborative and creative but also enjoyable and inspiring.



Our history

[NCG 461 2.2]



Our history

[NCG 461 2.2]

2010

San Clemente Hydroelectric Power Plant in the Maule Region starts operations. The Company establishes its Sustainability Strategy.

2012

The Santa María, Colbun's sole coal-fired thermal power plant in the Biobío Region, begins operations.

2014

The Angostura Hydroelectric Power Plant, along Angostura Park tourism project in the Biobío Region, is inaugurated.

2015

Acquisition of a 51% stake in Fenix Power Peru S.A., which operates a natural gas combined cycle power plant in Chilca, Peru.

2017

Colbun is awarded the concession to develop Horizonte, Chile's largest wind farm in Taltal area, Antofagasta Region. The Company joins the Dow Jones Sustainability Index (DJSI) for Chile and Emerging Markets.

2022

The Diego de Almagro Sur photovoltaic park (230 MW) is inaugurated; the Diego de Almagro Sur BESS storage system (8 MW of capacity and 32 MWh of energy), the first of its kind in Colbun and the Atacama Region, is implemented.

2021

Construction commences on the Horizonte wind project. The Machicura solar plant (9 MW) starts operations; the Jardín Solar (530 MW) and Inti Pacha (up to 712 MW) photovoltaic projects in the Tarapacá and Antofagasta Regions receive environmental approval.

2020

Construction begins on Diego de Almagro Sur and Machicura photovoltaic parks in the Atacama and Maule Regions, respectively. Acquisition of the energy solutions company Efizity.

2019

BHP awards Colbun a renewable energy contract for 3,000 GWh per year, one of the largest at the time. The Machicura beach resort at the Machicura Reservoir is inaugurated.

2018

La Mina Hydroelectric Power Plant in the Maule Region and Ovejería Solar Power Plant in the Metropolitan Region begin operations.

KEY highlights

A journey through 2023

This year, Colbun has showcased the dedication and drive of our teams towards advancing business objectives and enhancing stakeholder relations.

2023

January

Colbun forms a strategic **partnership with Sumitomo** to assess the viability of green ammonia projects, utilizing hydrogen produced from renewable sources in Antofagasta and Magallanes.



April

Opening in Yumbel of the photovoltaic power plant of Lácteos Matthei, a customer of Colbun Soluciones, which supplies around 20% of its energy needs..



May

Colbun and ChileMass forge an alliance to pursue energy and environmental innovations in the United States.

Fenix power plant in Peru, operated by Colbun, earns its second star in the **Carbon Footprint program** by the Ministry of the Environment, recognizing its emissions management efforts.



June

Colbun joins forces with four other enterprises to initiate **the Pact for Water Security**, aiming to share best practices and ensure a positive water footprint for private sector activities..



Our team strengthened its dedication to advancing business objectives and enhancing stakeholder relationships.

August

Colbun unveils its renewed purpose after an extensive eight-month process involving nearly 800 employees: **"We transform energy, in balance with the planet, to fuel your projects and dreams".**

KEY highlights

A journey through 2023

August

A fire broke out in the gas turbine filter area of Unit 1 at the Nehuenco Complex during maintenance. **The blaze was quickly contained within an hour, leaving the other two units of the facility unaffected.**



September

140 foundations completion at Horizonte Wind Farm, marking a significant milestone for Chile's largest and one of Latin America's major wind power projects.

In partnership with **Polpaico Soluciones**, development commenced on Chile's largest photovoltaic self-generation park in Tilttil, managed by Colbun Soluciones.

100% renewable energy supply agreement with Collahuasi for up to 650 GWh for 12 years.



November

A new contract was signed with Aguas Pacifico for the supply of 100% renewable energy to power its desalination plant.



December

An alliance was formed with Anglo American and Reborn Electric Motors, supported by Corfo, to foster the development of Chile's first hydrogen-powered bus.



KEY highlights

A journey through 2023

We foster partnerships and collaborative efforts to address the crucial needs of communities and their territories, ensuring our projects support local development.

February

Launch of **Rincón del Sur conservation initiative** at Lake Chapo, featuring a pioneering DNA-based wildlife monitoring technique to discover new species.



May

Opening of the **Historical and Cultural Center in Santa Barbara** and the **Paseo Pretil Machicura** in Colbun, both initiatives developed collaboratively with local communities in the Biobío and Maule regions.



August

Launch of the **"Measure your Footprint Suppliers"** initiative, enabling suppliers in the energy sector to assess and manage their carbon footprints and emissions.

A public-private partnership is established to **construct a water treatment facility in Quillota**, incorporating a novel circular economy approach to benefit almost 800 families in the Santa Rosa de Colmo rural area.



March

The **Chilean Rugby Federation** collaborates with **Colbun** to offset carbon emissions from Los Condores' international travels to France 2023 using carbon credits.



Octubre

Colbun offsets carbon emissions linked to the **XIX Pan American and Parapan American Games Santiago 2023**, reinforcing our commitment to environmental stewardship.



Overview in figures

Consolidated figures 2023

US\$2,003.6 MM

Revenues from ordinary activities

US\$713.9 MM

EBITDA

37%

EBITDA margin



CHILE

Installed
capacity

3,419 MW

→ 47% hydraulic
→ 7% solar
→ 46% thermal

Energy
generated

12,753* GWh

Second largest
generator of
the SEN

Market
shares
In terms of power generated

15.5%

10% of MW
participation in the SEN

Supply
companies

3,335

Customers buying
energy

348

→ 20 regulated clients
(distribution companies)
→ 328 unregulated clients

Clients with value
added services

96

*Own generated energy



PERU

572 MW

3,404 GWh

Fifth largest
generator of
the SEIN

5.8%

5% share in MW
in the SEIN

746

53

→ 6 regulated clients
(distribution companies)
→ 47 unregulated clients

14

Recognitions and Certifications

Various entities acknowledged and commended the advancements and contributions made by our Company through its management over the year.

January

Human Rights Diagnosis by UC

In the inaugural Human Rights and Business Assessment conducted by the Corporate Sustainability Program at Pontificia Universidad Católica, Colbun was ranked fourth among 29 companies assessed from the IPSA index.

May

Tax Sustainability Rankings of IPSA Companies

Developed by scholars from Pontificia Universidad Católica de Valparaíso and Universidad Austral de Chile, our Company achieved third place in this ranking, which assesses adherence to tax sustainability standards.

Internet Advertising Competition

Colbun.cl was recognized as the best energy website 2023 by the Internet Advertising Competition (IAC).



October

Ranking UAI and Brinca

The Adolfo Ibáñez University Business School, in collaboration with the consulting firm Brinca, awarded Colbun first place in their Sustainability Ranking of IPSA companies.

December

Dow Jones Sustainability Index

Colbun sustained its ranking within the top 10% of globally evaluated electric utilities, securing its inclusion for the seventh consecutive year in the DJSI MILA Pacific Alliance and for the eighth year in the DJSI Chile.



Advances in Circular Economy

Under the Clean Production Agreement (APL) "Transition to the Circular Economy" coordinated by Acción Empresas and Corfo's Sustainability and Climate Change Agency (ASCC), the Company was recognized for its progress in implementing circular economy practices at two facilities: Nehuenco Complex and Colbun Complex.



Conecta 2023 from Global Compact

Colbun's initiative, "Promoting Healthy and Harassment-Free Environments," garnered recognition at the Connect 2023 Business Awards hosted by the Global Compact Chile, an entity of the United Nations.



February

FTSE4Good Index

Colbun has been consistently recognized for the fourth consecutive year as a member of the FTSE4Good Index Series 2023. This index annually assesses companies that excel in incorporating ESG criteria—encompassing environmental, social, and governance practices—into their business management.



FTSE4Good

August

GPTW Women

Colbun was recognized by the Great Place To Work Institute as one of the top eight Best Companies for Women (under 1,000 employees).



Payers Report Commodities Exchange

Colbun was awarded first place in the "Payers Report 2023" ranking by the Commodities Exchange (BPC) and the Chilean Association of Entrepreneurs (Asech), both in the Energy Companies category and in the overall ranking.

November

Association of Consulting Engineers of Chile

Association of Consulting Engineers of Chile (AIC) recognized the Horizonte Wind Farm project as the most significant in the energy sector this year.

Recognitions and Certifications



ISO 14001:2015

ISO 14001:2015 Certification of the Environmental Management System

This international standard defines the criteria for an environmental management system, facilitating the implementation, maintenance, and continual enhancement of internal and external requirements applicable to the operational processes of electric power generation. Currently, Colbun holds the ISO 14001:2015 certification, managed in conjunction with TUV Rheinland Certification House.



ISO 45001:2018

ISO 45001:2018 Occupational Health and Safety Management System Certification

This standard provides guidelines for managing occupational health, and safety systems, facilitating the implementation, maintenance, and continual improvement of internal and external requirements relevant to the operational processes of electric power generation. Colbun currently holds the ISO 45001:2018 certification, administered through TUV Rheinland Certification House.

Certification of the Crime Prevention Model

Colbun's Crime Prevention Model has been certified by ICR Clasificadora de Riesgo for both Colbun S.A. and Fundación Colbun.



OUTCOMES

2023

Financial performance

In 2023, our Company achieved an EBITDA of US\$ 713.9 million, marking a 6% decrease compared to the previous year. This decline was primarily due to increased costs for raw materials and fuel, although it was partly mitigated by higher revenues from standard operations.

Revenues

In 2023, our total revenues reached US\$ 2,003.6 million, reflecting a 1% increase from the previous year.

This growth can be attributed to:

- Increased revenues from regulated customer sales in Chile, due to an increase in the proration of Colbun's active contracts following the expiration of competing firms' contracts.
- Augmented sales to unregulated customers in Peru, spurred by the activation of new contracts over the year.

However, these positive factors were somewhat offset by a reduction in spot market sales in both Chile and Peru, attributed to decreased generation throughout the year.

Costs

Costs for raw materials and consumables totaled US\$ 1,130.1 million, marking a 6% rise from the prior year.

This increase was driven by:

- Elevated energy purchase costs in Chile and Peru, linked to reduced generation and new contracts with unregulated clients.
- Increased expenses categorized as "Others" in Chile, due to a rise in public service charges stemming from the collection of the tariff stabilization fund (FET).

Conversely, these impacts were partially mitigated by decreased gas and diesel consumption costs, reflecting lower generation from these fuel sources during the year.

Net Income

The Company reported a net profit of US\$403.8 million in 2023, up from US\$310.5 million in 2022. This improvement primarily results from a price adjustment related to the sale of Colbun Transmisión S.A.

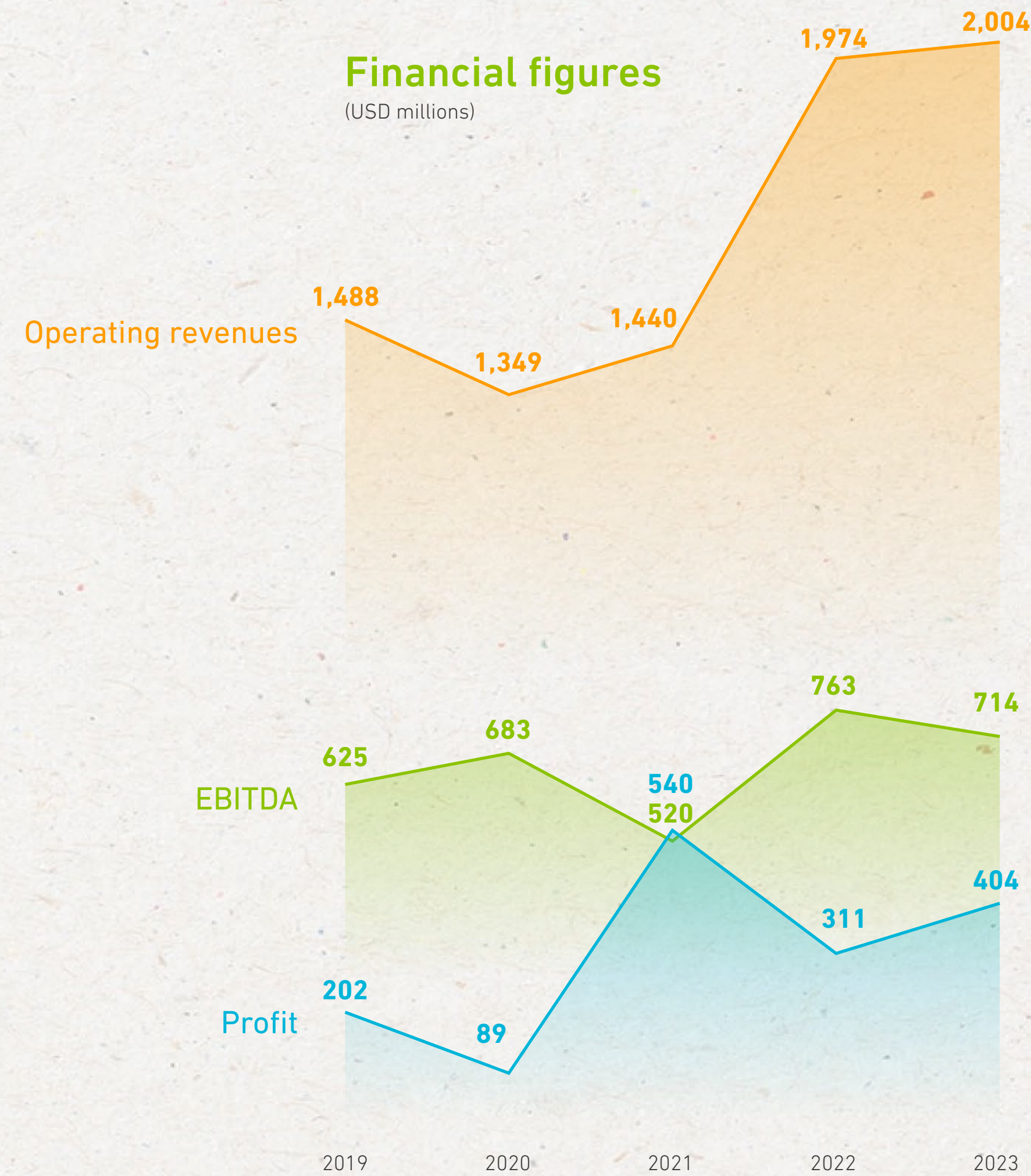
Consolidated Financial Metrics

Debt

Our total debt stood at US\$ 2,123.3 million by the year's end.

Inversiones

Investment expenditures amounted to US\$ 1,031.1 million, showing an 11% decline compared to 2022. This decrease was mainly due to heightened CAPEX linked to the Horizonte wind project and dividend payments over the year. These factors were somewhat balanced by the operational cash flow generated in 2023 and the price adjustment from the sale of Colbun Transmisión S.A., resulting in a net debt of US\$ 1,092.2 million.



Interest rate

At the close of 2023, the effective interest rate remained stable at 4.4%, mirroring the rate at the end of the previous year. This rate reflects the weighted average across three outstanding bond issues and a bank loan held by Colbun S.A., in addition to the international bond issued by Fenix Power.

Leverage Metrics

The leverage ratios, Gross Debt/EBITDA and Net Debt/EBITDA, stood at 3.0x and 1.5x respectively as of the end of 2023. Similarly, the Liabilities/Equity ratio was recorded at 1.2x. All these indicators have maintained their levels from December 2022.

Credit Ratings at Year-End 2023

Country Risk Rating

- Feller Rate: AA
- Fitch Ratings: AA
- International Risk Rating
- S&P: BBB
- Moody's: Baa2
- Fitch: BBB+
- All ratings carry a stable outlook

Colbun's results (in millions of US\$)

| | Dec-22 | Dec-23 |
|---|-----------|-----------|
| Revenues from Ordinary Activities | 1,974.0 | 2,003.6 |
| Sales to Regulated Customers | 454.2 | 529.4 |
| Sales to Unregulated Customers | 1,051.7 | 1,108.1 |
| Sales of Energy and Power | 427.0 | 295.0 |
| Tolls | 0.0 | 0.0 |
| Other Revenues | 41.1 | 71.1 |
| Raw Materials and Consumables Used | (1,069.4) | (1,130.1) |
| Energy and Power Purchases | (143.7) | (223.1) |
| Gas Consumption | (520.1) | (499.0) |
| Oil Consumption | (70.4) | (21.5) |
| Coal Consumption | (126.4) | (143.3) |
| Other | (68.9) | (102.7) |
| Gross margin | 904.6 | 873.5 |
| Employee Benefits Expenses | (84.0) | (91.8) |
| Other Expenses, by Nature | (57.2) | (67.7) |
| Depreciation and Amortization Expense | (219.5) | (205.9) |
| Operating income (*) | 543.9 | 508.0 |
| Income (Loss) Before Income Taxes | 416.0 | 548.5 |
| Income Tax Expense | (105.5) | (144.7) |
| Net Income (Loss) | 310.5 | 403.8 |
| Controlling Income (Loss) | 295.9 | 393.5 |
| Profit (Loss) Attributable to Non-controlling Interests | 14.5 | 10.3 |
| EBITDA | 763.4 | 713.9 |
| Financial Income | 29.1 | 67.9 |
| Financial Expenses | (88.7) | (85.4) |
| Exchange Differences | (2.7) | (6.7) |
| Results of Companies Accounted for by the Equity Method | 12.2 | 13.1 |
| Other Income (Loss) | (77.7) | 51.5 |
| Non-operating Income (Loss) | (127.8) | 40.5 |

The subtotal for "OPERATING INCOME" reported here does not include "Other Profits (Losses)" as presented in the Financial Statements. This discrepancy results from a change in taxonomy mandated by the CMF, which reclassified "Other Profits (Losses)" —previously considered non-operating items— as operating items in the Financial Statements for Colbun.

Consolidated Economic Value of Colbun (in USD millions)

[GRI 201-1]

| Direct Economic Value Generated and Distributed | Dec-22 | Dec-23 |
|--|---------|---------|
| Operating Income | 2,295.1 | 2,560.0 |
| Financial Income | 41.9 | 95.9 |
| Other Revenues | 0.0 | 0.0 |
| Total Direct Economic Value Generated (EVG) | 2,337.0 | 2,655.9 |
| Operating Expenses | 1,533.8 | 1,827.9 |
| Salaries and Employee Benefits | 72.2 | 78.7 |
| Payments to Capital Providers(1)/Financing Activities(2) | 255.4 | 392.0 |
| Payments to the Government(3) | 232.4 | 21.4 |
| Capital Expenditures (4) | 269.2 | 409.3 |
| Community Investments (5) | 3.7 | 5.2 |
| Environmental Investments | 3.1 | 4.4 |
| Total Economic Value Distributed (EVD) | 2,369.7 | 2,738.8 |
| Net Impact of Financing Activities | (217.0) | (39.5) |
| Economic Value Retained (ERV) | (249.0) | (122.4) |

For detailed economic value breakdowns in Chile and Peru, please refer to the Appendix.

- (1) Primarily includes dividends paid by Colbun to its shareholders.
- (2) Represents the net amount between financial income and loan repayments (principal only, excluding interest).
- (3) Tax expenses were US\$ 136.1 million in 2023 and US\$ 99.6 million in 2022.
- (4) Covers investments in time deposits exceeding 90 days.
- (5) Community investment figures reflect the value of water production Fenix provides to the community of Chilca, approximately 1,600 m³/day, valued at US\$ 0.53 million.

The figures presented in this table are based on the Company's cash flows for 2022 and 2023, hence they may not align with those reported in the Statements of Comprehensive Income.

While Colbun did not receive direct governmental financial support, in Chile, it benefited from tax exemptions for contributions to non-profit entities and the SENCE credit, with accepted donation expenses totaling US\$ 3.86 million in 2023 and US\$ 6.32 million in 2022.

Investor Relations

[NCG 461 3.7.ii]

Colbun is committed to maintaining a robust Investor Relations Model and Policy, designed to ensure transparent, fair, relevant, and timely communication of the Company's activities to the market.

The Investor Relations department is responsible for these initiatives, focusing on building enduring trust-based relationships with our investors and managing information requests in both Chile and Peru.

Resources

To aid investors and ensure the Company's efforts are presented clearly and consistently, the Investor Relations team diligently updates and posts resources in the [investors section](#) of our website. These resources include:

- Corporate presentations
- Quarterly earnings analysis reports
- Quarterly financial statements

Additionally, investors have the option to subscribe and receive alerts when new relevant information is posted.

Communication

To ensure robust communication, the Investor Relations section of our website is consistently updated to include corporate presentations, quarterly earnings analysis reports, and financial statements.

Furthermore, investors are encouraged to directly contact our team and subscribe to receive notifications about updates to the website.

In 2023, we maintained a vigorous engagement schedule that included virtual and in-person meetings, quarterly video conferences to discuss results, visits to the Company's headquarters, and both informal and formal interactions with local and international investors.

Highlights of our engagement activities include:

- Participation in six local and international conferences and a

non-deal roadshow with international investors.

- Active engagement in addressing queries related to ESG factors raised by financial institutions. The Investor Relations and the Sustainability and Climate Change teams held dedicated sessions to address these queries, aiming to enhance transparency and information delivery for 2024.
- In August, we hosted a visit to Angostura Power Plant in the Biobío region for our investors. This event included technical presentations and a guided tour of the facilities. At the Visitor Center, attendees gained insights into the local flora and fauna and observed firsthand the tourism and sustainability initiatives undertaken in collaboration with the municipalities of Santa Bárbara and Quilaco, which are integral to the success of this project.

Investor Day 2023

In December, we hosted our sixth annual Investor Day, attended by over 100 participants from both local and international backgrounds. This year's event was conducted in a hybrid format, allowing for broader accessibility.

During the event, our senior management team detailed significant progress in the implementation of our new purpose and strategic agenda. They outlined our plans aimed at achieving our 2030 objectives and discussed our approach to the challenges within the electricity sector. A key focus was on how we ensure the security of a 24/7 energy supply to our customers, emphasizing our commitment to operational excellence and reliability.

In the Annual Reputation and Risk Survey, 92.76% of the investors consulted gave positive feedback regarding the clarity and consistency of our Company's strategy. This marks an improvement of 2.4% compared to the previous year.

LEADING *with* INTEGRITY

- 2.1 Governance Framework
- 2.2 Ownership Structure
- 2.3 Board of Directors
- 2.4 Executive Management
- 2.5 Risk Management Strategies
- 2.6 Compliance

Ethical LEADERSHIP

[GRI 3-3]

Material issue

Sound governance, underpinned by ethical leadership, forms the cornerstone for our Company to uphold quality, efficiency, and safety standards, alongside stringent ethical, legal, and sustainable practices. This framework encompasses ensuring the accessibility of information, establishing accountability mechanisms, and fostering transparent communication with stakeholders.



Goal

Develop and plan the business in compliance with applicable regulations, employing effective risk management practices, and providing timely responses to stakeholders.



Business context impacts

- Fraud
- Bribery
- Corruption
- Unfair competition



Company risks

- Reputational damage stemming from corporate governance issues
- Risk of fraud, bribery, or corruption
- Risk of legal non-compliance and subsequent reputational harm



Business opportunities

- Access to sustainable financing



Policies and guidelines

- Code of Ethics
- Corporate Governance Code
- Crime Prevention Manual
- Policy for Contracting Goods and Services Provided by Politically Exposed Persons (PEP)
- Internal Rules of Order, Hygiene, and Safety (RIOHS)
- Delegation of Authority Policies (DOA 1 and 2)



Progress and actions

- Crime Prevention Model Certificatio
- Employees annual survey to verify their relationships with Politically Exposed Persons (PEP)
- Training sessions for employees and contractors on the Code of Ethics and the operation of the Whistleblower Channel
- Audits of RCA and Sector Permits for all Colbun facilities
- Corporate Committee Structure review
- Outsourcing of complaint reception
- Implementation of the New Law 21.595 on Economic and Environmental Crimes

GOVERNANCE

Framework

[NCG 461 3.1.i, 3.5]

At Colbun, we have a set of principles, standards, and mechanisms aimed at **creating sustainable value for both our shareholders and the stakeholders** we interact with. In addition to complying with external regulations, our organization operates based on our own policies and procedures.

While our Company does not strictly adhere to a specific international governance standard, we adhere to the Corporate Governance Code. This document formalizes the governance practices of Colbun and its subsidiaries, based on rigorous national and international standards, as well as the best practices of ethics, transparency, and compliance.



ACCOUNTABILITY

model, and policies

[NCG 461 3.1.i, 3.1.ii] [GRI 2-23]

Governance is the responsibility of the Board of Directors, its Advisory Committees, Management, and employees. We maintain an independent Internal Audit Management, tasked with verifying the effectiveness and adherence to policies, procedures, controls, and codes established for risk management. This department reports to the Board of Directors and contributes to the assessment of the governance framework's performance.

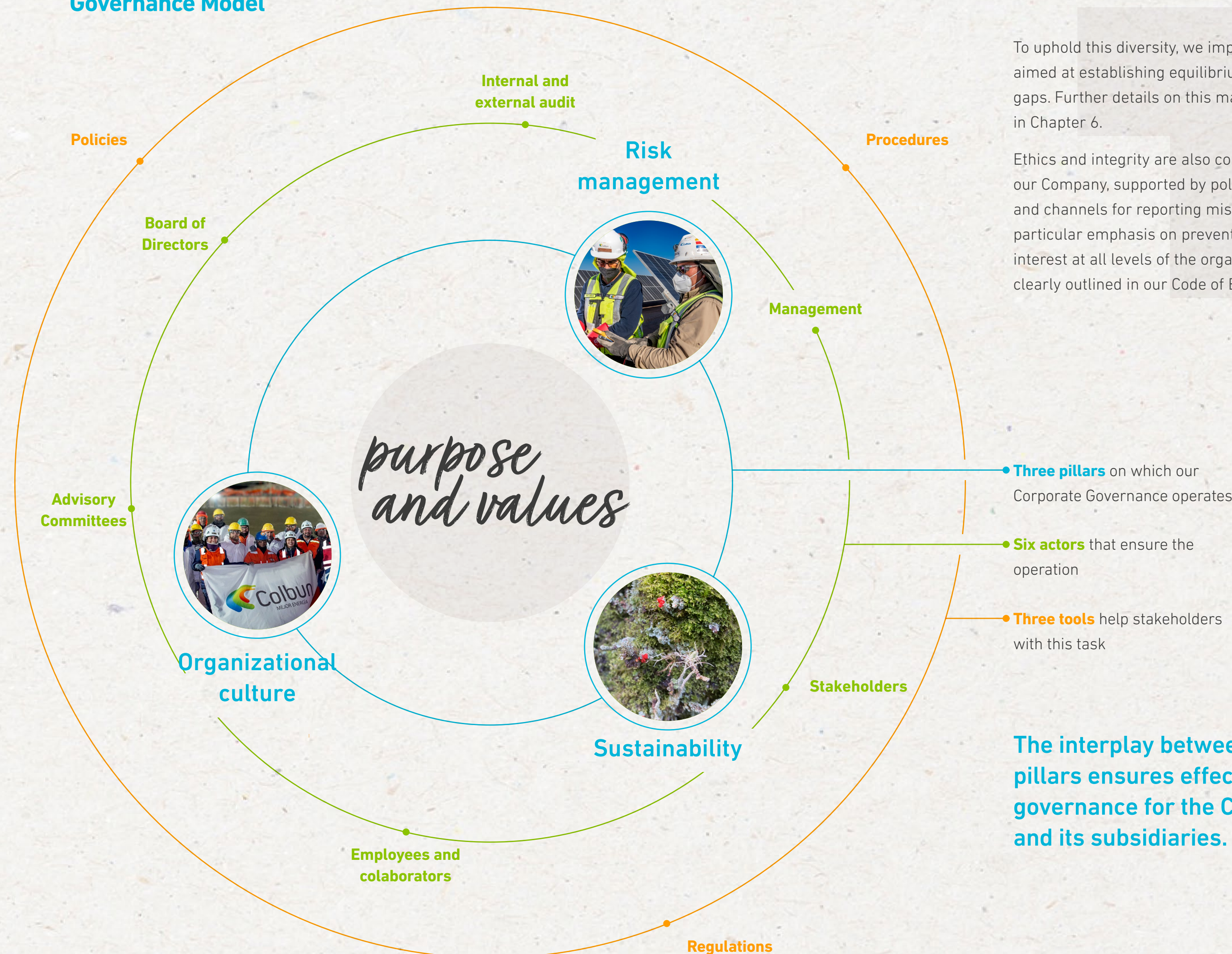
All corporate policies and procedures are accessible on the Colbunpedia portal, which is available to all employees. New policies or updates are proposed by Senior Management, led by the CEO, and then presented to the Board of Directors for approval.

This governance framework, bolstered by a revamped strategy in 2023, ensures the comprehensive promotion of innovation, delineating aspects of corporate governance, focus areas, and measurement criteria. Colbun's entire business strategy is geared towards expediting the transition to a carbon-neutral and more sustainable economy. This involves integrating new renewable technologies and cultivating more sustainable and efficient

processes, businesses, and solutions to meet both current and future customer demands. This approach is founded on the Company's expertise and capabilities.

To ensure a diverse range of skills, backgrounds, experiences, and perspectives within the organization, we have policies guiding the implementation of strategies to identify and mitigate potential organizational, social, or cultural barriers. Moreover, we cultivate an inclusive and respectful organizational culture that honors the uniqueness of each individual, upholds human rights, and champions diversity in terms of race, gender, age, disability, marital status, family responsibilities, affiliation, religion, political beliefs, nationality, sexual orientation, and social origin.

Corporate Governance Model



To uphold this diversity, we implement measures aimed at establishing equilibrium and bridging gaps. Further details on this matter can be found in Chapter 6.

Ethics and integrity are also core principles within our Company, supported by policies, procedures, and channels for reporting misconduct. We place particular emphasis on preventing conflicts of interest at all levels of the organization, a facet clearly outlined in our Code of Ethics.

More [here](#)

The interplay between the pillars ensures effective governance for the Company and its subsidiaries.

Commitment to Human Rights

Colbun and Fenix reaffirm our commitment to the United Nations Guiding Principles on Business and Human Rights, serving as the cornerstone of our engagements with employees, contractors, communities, customers, and all other stakeholders. We advocate for a proactive and systematic approach to identifying impacts in this realm, with all findings reported to the Board of Directors.

Sustainability in Colbun

In our Company, sustainability is a cross-cutting pillar for the activities we undertake, so all challenges and advancements in this regard are regularly reviewed by the Board of Directors.

Our purpose – **"We transform energy, in balance with the planet, to fuel your projects and dreams"**– embodies an inclusive approach to stakeholders, fostering opportunities for their advancement. This entails gaining a deep understanding of their needs, aligning with their challenges and objectives, actively engaging with them, and fostering enduring relationships.



Ownership
STRUCTURE

Shareholders

[NCG 461 2.3.1, 2.3.2, 2.3.3, 2.3.4.i, 2.3.4.iii.c, 2.3.5]

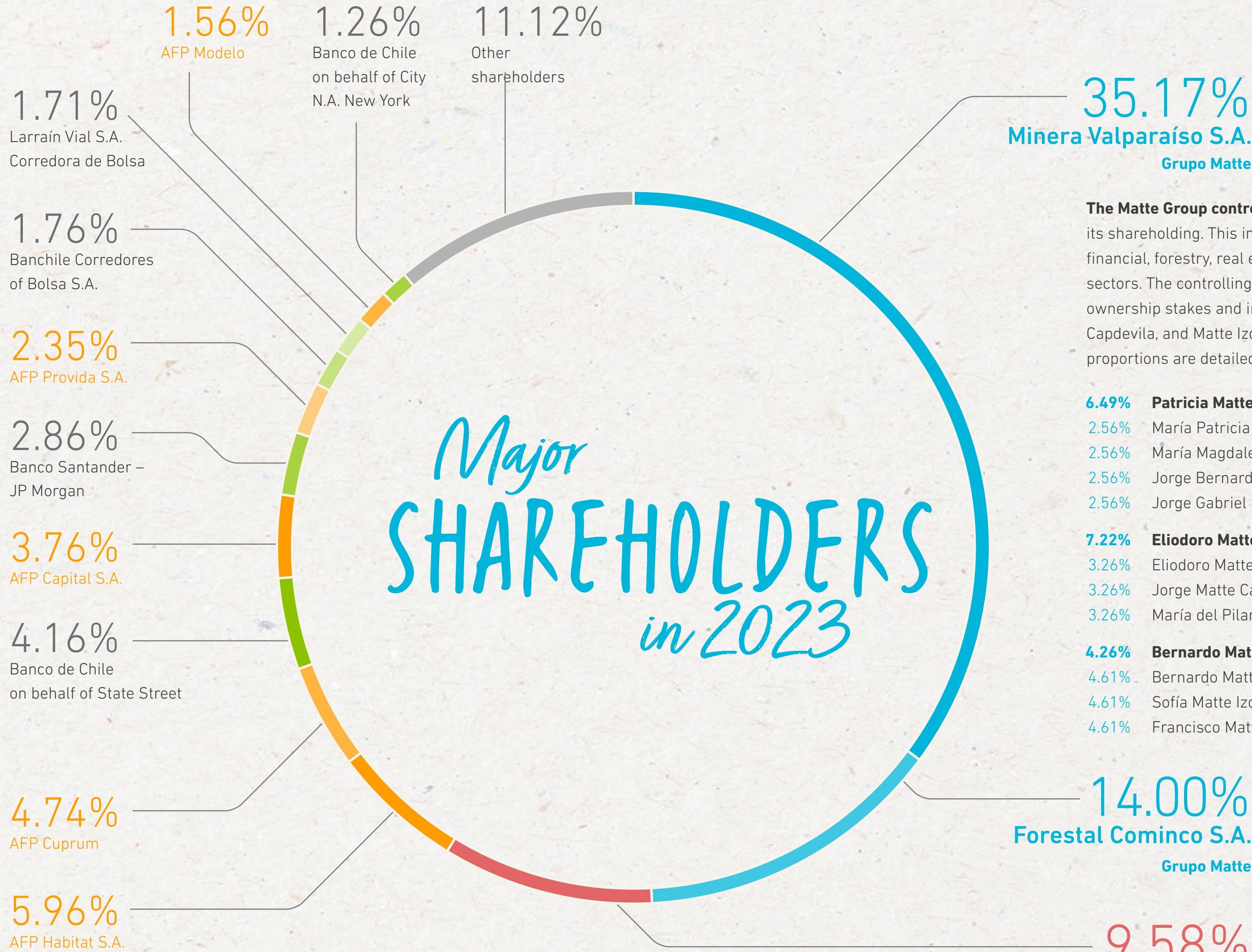
2,751
shareholders

As of December 31, 2023, the Company's capital stock comprised 17,536,167,720 single-series shares, subscribed and fully paid, with no par value.

The Company's control is **direct and is executed through a control and joint action agreement** formalized within the **Forestal O'Higgins** holding company, which encompasses Forestal Cominco S.A., Minera Valparaíso, and other entities. This agreement includes restrictions on the unrestricted transfer of shares.

There were no significant changes in ownership or control during the last fiscal year.

No governmental entity holds ownership in the company.



18,38%
Pension Funds Administrator

The Matte Group controls the Company (50.01%) through its shareholding. This investor operates across the electricity, financial, forestry, real estate, and telecommunications sectors. The controlling group members hold direct ownership stakes and include the Larraín Matte, Matte Capdevila, and Matte Izquierdo families, whose ownership proportions are detailed below:

- 6.49%** **Patricia Matte Larraín** (ID 4.333.299-6) and offspring
 - 2.56%** María Patricia Larraín Matte (ID 9.000.338-0);
 - 2.56%** María Magdalena Larraín Matte (ID 6.376.977-0);
 - 2.56%** Jorge Bernardo Larraín Matte (ID 7.025.583-9), and
 - 2.56%** Jorge Gabriel Larraín Matte (ID 10.031.620-K).
- 7.22%** **Eliodoro Matte Larraín** (ID 4.336.502-2), and offspring
 - 3.26%** Eliodoro Matte Capdevila (ID 13.921.597-4);
 - 3.26%** Jorge Matte Capdevila (ID 14.169.037-k), and
 - 3.26%** María del Pilar Matte Capdevila (ID 15.959.356-8).
- 4.26%** **Bernardo Matte Larraín** (ID 6.598.728-7 and offspring
 - 4.61%** Bernardo Matte Izquierdo (ID 15.637.711-2);
 - 4.61%** Sofía Matte Izquierdo (ID 16.095.796-4), and
 - 4.61%** Francisco Matte Izquierdo (ID 16.612.252-k).

Within the Angelini Group, it holds the position of the second-largest shareholder, enabling it to appoint a member to the Board of Directors with its 9.58% ownership stake.

DIVIDEND

Policy

[NCG 461 2.3.4.ii, 2.3.4.iii.a, 2.3.4.iii.b]

Article 79 of the Corporations Law stipulates that, unless otherwise approved by unanimous vote at the Ordinary Stockholders' Meeting, entities of this type must annually distribute at least 30% of the net income available for distribution to shareholders as a cash dividend, in proportion to their respective shareholdings, or in accordance with the provisions set forth in the bylaws if preferred shares are present. An exception is made when it is necessary to offset accumulated losses from previous years.

At the close of each fiscal year, the outstanding obligation to shareholders, net of any interim dividends approved during the year, is calculated and recorded in "Trade and other accounts payable, current" and "Accounts payable to related entities," as applicable, with a corresponding charge to Shareholders' Equity. Interim and final dividends are accounted for as a reduction in Shareholders' Equity upon approval by the relevant authority. Typically, interim dividends are approved by the Company's Board of Directors, whereas final dividends are approved by the Ordinary Shareholders' Meeting.

Colbun's shares are traded on the **Santiago Stock Exchange** and the **Electronic Stock Exchange**. In both exchanges the stock market presence is 100%.

Colbun S.A. at the Santiago Stock Exchange.

| Price (In CLP) | | Stock market presence | | Volume | | Amounts traded | |
|----------------|----------------|-----------------------|----------------|------------------|----------------|-------------------|-------------------|
| Last year | Last (4Q 2023) | Las year (2023) | Last (4Q 2023) | Last year (2023) | Last (4Q 2023) | Last year (2023) | Last (4Q 2023) |
| 118 | 132 | 100% | 100% | 4,698,491,626 | 969,126,509 | \$547,745,090,222 | \$129,148,705,969 |

Dividends paid per share (\$)

| | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|-------------|-------|-------|-------|-------|------|------|
| PROVISIONAL | 3.26 | 4.07 | 3.42 | 11.49 | 4.10 | 8.4 |
| DEFINITIVE | 7.42 | 6.03 | 5.26 | 3.27 | 3.59 | 2.91 |
| EVENTUAL | - | 3.86 | 2.37 | 41.07 | - | 3.39 |
| TOTAL | 10.68 | 13.97 | 11.05 | 55.83 | 7.7 | 14.7 |

Dividends paid

| | 2022 | 2023 |
|--|---|---|
| | US\$73 million | US\$139 million |
| AMOUNT PAID FOR FINAL DIVIDENDS | Added to the interim dividend of US\$250 million distributed in 2021, corresponds to 59% of the distributable net income for the year 2021. | Added to the interim dividend of US\$84 million distributed in 2022, corresponds to 75% of the distributable net income for 2022. |
| AMOUNTS PAID FOR PROVISIONAL DIVIDENDS | US\$84 million Charged against 2022 earnings | US\$170 million Charged against 2023 earnings |

Dividend Policy 50% of distributable net income for the year.

Shareholding structure

[NCG 461 6.5.1.x]

Holding
Colbun S.A

Subsidiaries

100%

Colbun Peru S.A

59%

→ Inversiones Las Canteras S.A

100%

→ Fenix Power S.A
→ Desaladora del Sur S.A

Colbun Desarrollo SpA

Santa Sofia SpA

Efizity SpA

Associates

42.5%

Electrogas S.A

Subsidiaries Information

Ownership interest ratio in
subsidiaries

| Consolidadted company | Country | Functional currency | ID | Direct | Indirect | Total 2022 | Total 2023 |
|----------------------------------|---------|---------------------|--------------|--------|----------|------------|------------|
| Colbun Desarrollo SpA | Chile | Dollar | 76.442.095-0 | 100 | - | 100 | 100 |
| Santa Sofia SpA | Chile | Dollar | 76.487.616-4 | 100 | - | 100 | 100 |
| Colbun Peru S.A. | Chile | Dollar | 0-E | 100 | - | 100 | 100 |
| Inversiones de las Canteras S.A. | Peru | Dollar | 0-E | - | 59 | 51 | 59 |
| Fenix Power Peru S.A. | Peru | Dollar | 0-E | - | 59 | 51 | 59 |
| Desaladora del Sur S.A. | Peru | Peruvian Sol | 0-E | - | 59 | 51 | 59 |
| Efizity Ingenieria SpA | Chile | Chilean Peso | 76.362.527-3 | - | - | 100 | - |
| Efizity SpA | Chile | Chilean Peso | 76.236.821-8 | 100 | - | 100 | 100 |
| Efizity S.A.C | Peru | Peruvian Sol | 0-E | - | - | 100 | - |

BOARD OF DIRECTORS

About the Board

[NCG 461 3.7.iii, 3.7.iv] [GRI 2-10]

The nine members of the Board of Directors are appointed, individually, by the Shareholders' Meeting, serve for three years, are eligible for reelection indefinitely, and may or may not be shareholders. None of the directors hold executive positions in the Company. Two of the directors are independent.

Process for electing the Board

Appointment and Selection

Any individual who manages their assets freely and is not subject to any of the conditions expressly indicated in Articles No. 35 and No. 36 of the Corporations Law may be nominated as a director of the Company.

Independent Directors

At least one independent director is appointed in accordance with Article 50 bis of the Corporations Law (Law 18,046). To fulfill this requirement, proposals are accepted from shareholders holding 1% or more of the Company's shares, within the specified deadlines.

Requirements

- 1 Evaluation of the candidate's experience and professional background.
- 2 Declaration from the candidate confirming acceptance of their nomination and compliance with all legal requirements for the position, as well as disclosure of any contractual relationships.
- 3 Submission of a statement of contractual relationships.

Procedure

The Chief Executive Officer makes available to shareholders, through the Company's website, the information regarding the experience and professional background of the director candidates received up to two days before the Shareholders' Meeting. However, interested parties may still nominate candidates for directorship during the Shareholders' Meeting.

Voting

During the Shareholders' Meeting, shareholders cast their votes for each director candidate individually. The Company has implemented a remote participation mechanism, allowing shareholders to observe real-time proceedings and exercise their voting rights (via video approval by voice) simultaneously with shareholders present at the meeting.

Members of the Board of Directors

[NCG 461 3.2.i] [GRI 2-9, 2-11]

2023



1

Hernán Rodríguez Wilson
Chairman
7.051.490-7
Reelection: 04/27/2023

Holds a degree in Civil Industrial Engineering from the Pontificia Universidad Católica de Chile and an MBA in Finance and International Business from the University of California, Los Angeles (UCLA). His career began at Empresas CMPC in 1987, where he worked in the Research Department on projects such as Celulosa del Pacífico and the acquisition of Química Estrella and the Tissue products plant. Later, he served as CFO. From 2004 to 2011, he held the positions of CEO at Forestal Mininco and CMPC. After 31 years at CMPC, he joined Colbun as a Director in August 2018, assuming the presidency in May 2019.

2

Bernardo Larraín Matte
Vice Chairman
7.025.583-9
Reelection: 04/27/2023

Graduated as a Business Administrator from the Pontificia Universidad Católica de Chile, obtained an MSC in Finance from the London School of Economics, and earned an MBA from Stanford University. He joined Colbun as CEO in 2005 and served as Chairman of the Board of Directors from April 2012 to May 2017. He also sits on the board of Minera Valparaíso S.A. From 2008 to 2016, he was a member of the board of directors of Icare. He served as Chairman of the Sociedad de Fomento Fabril (SOFOPA) from 2017 to 2021.

3

Vivianne Blanlot Soza
Director
6.964.638-7
Reelection: 27/04/2023

Graduated as a Business AdministratorCommercial Engineer is a Business Administrator in Chile from the Pontificia Universidad Católica de Chile and holds a Master's degree in Applied Economics from the American University in the USA. She has been a Director of Colbun since 2012 and has been a member of the Council for Transparency since 2011. She serves as Director of Antofagasta Minerals and CMPC. Previously, she held positions such as Minister of National Defense, Executive Secretary of the National Energy Commission, and Executive Director of the National Environmental Commission. She has also served on the boards of Universidad de Santiago and Banco del Estado and was a director of EMOS.

4

María Emilia Correa Pérez
Independent Director
21.667.056-6
Reelection: 27/04/2023

Lawyer from the Universidad de Los Andes in Bogotá and holds a Master's degree in Sociology from the New School for Social Research. Recognized as a leader in sustainability and entrepreneurship in Latin America and internationally, she is a co-founder of Sistema B and an investor in Empresas B. She sits on the boards of Grupo Córpora, Crepes&Waffles, and Fundación Bancolombia. Among her accolades are the Women Leaders in the Environment Award and being named one of the 100 Women Leaders in Chile in 2013. She was chosen as one of the 30 most recognized intellectuals in Ibero-America by ESG GLOBAL in 2017 and became a 2019 Fellow of Harvard University's Advanced Leadership Initiative.



Members of the Board of Directors



5

Marcela Angulo González
Independent Director
7.804.559-0
Reelection: 27/04/2023

Holds a Civil Engineering degree and a PhD in Environmental Sciences from the Universidad de Concepción, bringing over 20 years of experience in sustainability, innovation, and technology transfer. Previously, she served as the CTO Capacities at Corfo and Vice President of the board of directors of the public sanitation company, Econssa. She held corporate positions such as Manager of Sustainability at AngloAmerican and Manager of Environment and Energy at Fundación Chile. Currently, she serves as the director of the Santiago branch of the Universidad de Concepción, the president of the Board of Directors of the Centro de Formación Técnica Lota-Arauco, and a director of the sanitation company Suralis.

6

Juan Carlos Altmann Martin
Director
11.807.905-1
Reelection: 27/04/2023

He is a Civil Industrial Engineer from the Pontificia Universidad Católica de Chile, with an MBA from Michigan Ross and executive education studies at Harvard and Stanford. Previously, he held positions as a partner at McKinsey & Company, CEO of the South America and Caribbean division of LATAM Airlines Group, and CEO of Inmobiliaria Aconcagua. He has extensive experience serving on boards of directors in Chile, Argentina, Paraguay, and the United States. Currently, he serves as a director of Bicecorp, Bicevida, Banco Bice, and Americar in Chile.

7

Rodrigo Donoso Munita
Director
15.363.942-6
Reelection: 27/04/2023

He holds a degree in Business Administration from the Universidad de Los Andes and an MBA from the University of Berkeley, Haas. He has worked in various roles including vice president of M&A in the energy sector at Santander Investment, manager of Desarrollo de Puertos y Logística S.A., and executive director of Inversiones Portoseguro SpA. He has served as a director of Compañía Industrial El Volcán S.A., Puertos y Logística S.A., BICECORP S.A., Banco Bice S.A., and Bice Vida Compañía de Seguros S.A.

8

Francisco Matte Izquierdo
Director
16.612.252-K
Reelection: 27/04/2023

Lawyer from the Pontificia Universidad Católica de Chile and Strategy and Development Manager at Forestal O'Higgins. He holds an MBA from Chicago Booth.

9

Franco Bozzalla Trabucco
Director*
7.748.803-0
Election: 10/31/2023

A Civil Industrial Engineer from the Pontificia Universidad Católica de Chile, specializing in Mechanics. His career began in 1990 at Arauco, where he held various positions including Vice President of the pulp and energy business and was responsible for Environmental Management. He served as Vice President of Celulosa Arauco y Constitución S.A. until September 2023 and was a director of Abastible S.A. for ten years.

*Jaime Maluk Valencia served as a member of Colbun's Board of Directors until October 31, 2023, being replaced by Franco Bozzalla Trabucco.



Skills matrix

[NCG 461 3.2.iv]

| | 1 Hernán Rodríguez Wilson | 2 Bernardo Larraín Matte | 3 Vivianne Blanlot Soza | 4 María Emilia Correa Pérez | 5 Marcela Angulo González | 6 Juan Carlos Altmann Martin | 7 Rodrigo Donoso Munita | 8 Francisco Matte Izquierdo | 9 Franco Bozzalla Trabucco | * Jaime Maluk Valencia |
|---|---------------------------------|--------------------------------|-------------------------------|-----------------------------------|---------------------------------|------------------------------------|-------------------------------|-----------------------------------|----------------------------------|------------------------------|
| Strategy | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Energy Sector Expertise | ✓ | ✓ | ✓ | | ✓ | | ✓ | | ✓ | ✓ |
| Accounting, Economics, and Finance | ✓ | | | | | ✓ | ✓ | ✓ | | ✓ |
| Corporate Governance and Compliance | ✓ | ✓ | | ✓ | | ✓ | | | | |
| Risk Management | ✓ | | | | | ✓ | ✓ | ✓ | ✓ | |
| Innovation and Digital Transformation | | | | | ✓ | ✓ | | | ✓ | |
| Cybersecurity | | | | | | | | | | |
| Environmental Awareness | | ✓ | ✓ | ✓ | ✓ | | | | ✓ | |
| Social Responsibility | | ✓ | ✓ | ✓ | ✓ | | | | | |

Participation in
Other Boards

All Directors serving on
boards of other publicly listed
companies participate in four or
fewer mandates.

GTD, Pasur,
Telsur, BICE

BICE, CMPC, Forestal
O’ Higgins, Minera
Valparaíso, Constructora
and Comercial del
Pacífico Sur

Antofagasta
Minerals

Grupo Córpora y
Fundación Bancolombia

Suralis, CFT
Lota-Arauco

Bice, Bicevida,
Bicecorp, Americar

Volcán

Ecoterra

Metrogas

(*) He served as a director
until October 31, 2023.

Seniority

[NCG 461 3.2.xiii.d]

MenWomen

2
Less than 3 years

4
3-6 years

2
More than 6 less tan 9 years

0
9 -12 years

1
More than 12 years

4.1
Average years
of tenure



Role of the Board of Directors

[GRI 2-12, 2-13]

The Board of Directors plays a crucial role in formulating and overseeing the Company's strategy, in collaboration with management. Its mission involves meeting fiduciary expectations, establishing a unifying purpose for the organization, and upholding high management standards across all levels. Annually, it validates the Corporate Objectives for Management.

This body monitors risks and impacts related to various stakeholders in its monthly meetings and in the sessions of the Sustainability and Regulation Committee, which includes the President, Vice-President, and select directors. The committee ensures the integration of good social, environmental, and governance practices throughout the business and regulatory compliance. The Risk Committee, comprising the Chairman of the Board, the CEO, and senior executives, oversees human rights due diligence.

The management of impacts is also delegated to specific areas, such as Sustainability and Environment Management, Corporate Affairs Management, People Management, and Procurement Management, with support from Legal Management and Internal Audit Management. Corporate Risk Management plays a vital role in monitoring human rights risks and implementing controls.

Functioning

[NCG 461 3.2.x]

Our Board of Directors convenes regularly, meeting once a month to address all pertinent matters concerning the Company's performance and advancement. Additionally, it convenes on an ad hoc basis when specific or contingency matters arise.

The average attendance at Board meetings in 2023 was 96%, with an average minimum time commitment of 20 hours per month, encompassing preparation for and participation in Board and Advisory Committee meetings.

Time dedicated to the Board of Directors in 2023

12
ordinary
meetings

6
extraordinary
sessions

20
average monthly hours

minimum time of dedication
face-to-face and remote

5
calendar days

advance notice to be given for
the meetings and information to
be sent out

Average attendance

| MEMBER OF THE BOARD OF DIRECTORS | 2022 | 2023 |
|----------------------------------|-------|-------|
| Hernán Rodríguez Wilson | 100% | 100% |
| Bernardo Larraín Matte | 100% | 93.7% |
| Juan Carlos Altmann Martín | 100% | 100% |
| Marcela Angulo González | 100% | 100% |
| Vivianne Blanlot Soza | 77.7% | 100% |
| María Emilia Correa Pérez | 94.4% | 75% |
| Rodrigo Donoso Munita | 100% | 100% |
| Jaime Maluk Valencia (*) | 100% | 100% |
| Francisco Matte Izquierdo | 94.4% | 87% |
| Franco Bozzalla Trabucco (**) | n/a | 100% |
| Average group attendance | 94% | 96% |
| Chairman's average attendance | 100% | 100% |

(*) Left the Board on October 31st, 2023
(**) Joined the Board on October 31st, 2023

Crisis Scenario

[NCG 461 3.2.xi]

We have a Corporate Crisis Management Plan designed to address emergency situations, aiming to control incidents and mitigate potential consequences.

According to the plan, two teams have been established: the Alert Assessment Team, consisting of six members from various management areas, and the Crisis Committee, led by the CEO and comprising both permanent and non-permanent members, all senior executives of the Company. During high-level events (level 4 alert), the Board of Directors assumes active leadership roles.

The plan is structured into four main stages:

Activation and summons > Preparation and action planning > Action during the crisis > Deactivation



Information and Registration System

[NCG 461 3.2.xii.a, 3.2.xii.b, 3.2.xii.d]

The Board of Directors employs an Information System that enables remote, secure, and continuous access to information regarding Board and Committee meetings. Through this system, members can access the Monthly Board Report, meeting agendas, meeting minutes, and finalized texts of each minute, along with other pertinent documents. Minutes are made available in the system on the Thursday preceding each meeting, allowing directors to submit comments via email to the Secretary of the Board of Directors or directly on the minutes uploaded to the CONVENE system (online platform). This platform contains information dating back to March 2021, and each minute is accessible for review 45 days after the reported meeting.

Facility Visits

[NCG 461 3.2.viii]

Colbun's Board of Directors conducts at least annual visits to the Company's facilities, either collectively or individually.

In May 2023, members convened twice in Antofagasta and visited the Horizonte Wind Project. In June, accompanied by Colbun's senior executives, the Board visited the facilities of the National Electric Coordinator in Santiago.

Induction, Knowledge, and Evaluation

[NCG 461 3.2.v, 3.2.ix, 3.2.ix.a, 3.2.ix.b] [GRI 2-17, 2-18]

Per Colbun's Corporate Governance Code, the induction of new directors is overseen by the CEO, who provides information on current industry regulations, internal documentation, and the operating environment.

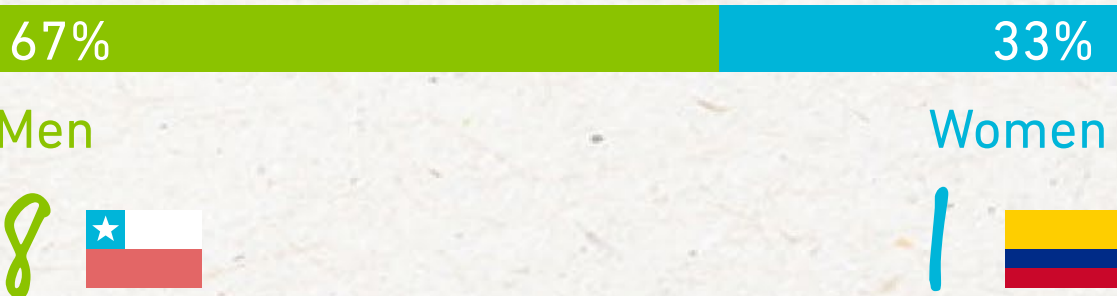
Regarding performance evaluation, the Board of Directors conducts an annual self-assessment survey covering various topics and areas of the collective body and its advisory committees. Conclusions and subsequent measures resulting from this process are deliberated by the Directors.

As of now, the Board has opted not to engage an external advisor for this procedure.

In 2023, training sessions were held for the Board of Directors covering topics such as Artificial Intelligence and the new Law 21.595 on Economic and Environmental Crimes.

Board of Director's Composition

[NCG 461 3.2.xiii.a, 3.2.xiii.b, 3.2.xiii.c, 3.2.xiii.e] [GRI 405-1]



- 1 between 30 and 50 years
- There are no members of the Board wit disabilities
- 8 older than 50 years

Remuneration of the Board

[NCG 461 3.2.ii, 3.2.xiii.f, 3.3.iii] [GRI 2-19, 2-20]

The compensation for directors is determined at the Shareholders' Meeting and is equally distributed among all directors, except for the Chairman, who receives double the amount.

Members of the Directors' Committee receive an additional fixed monthly remuneration of 50 UF (Unidades de Fomento - CLP readjustability index). At Colbun, there is no gender-based salary gap on the Board of Directors, as all remuneration is equal for both men and women.

The compensation is established through a comparative analysis of director remuneration in publicly traded corporations in Chile.

Fixed income is associated with compensation for meeting and committee attendance, while variable income is linked to activities incurring representation expenses, travel expenses, and other stipends.

Colbun has consistently had one of the highest proportions of female directors among IPSA companies, with three out of nine directors being female.

| MEMBER OF THE BOARD | 2022 INCOMES (MUS\$) | | | | 2023 INCOMES (MUS\$) | | | |
|---------------------------|----------------------|-----------------|---------------------|-------|----------------------|-----------------|---------------------|-------|
| | FIXED INCOME | VARIABLE INCOME | DIRECTORS COMMITTEE | TOTAL | FIXED INCOME | VARIABLE INCOME | DIRECTORS COMMITTEE | TOTAL |
| Hernán Rodríguez Wilson | 129 | 305 | - | 434 | 154 | 328 | - | 482 |
| Vivianne Blanlot Soza | 67 | 153 | - | 220 | 77 | 164 | - | 241 |
| María Emilia Correa Pérez | 67 | 153 | 22 | 242 | 77 | 164 | 25 | 266 |
| Rodrigo Donoso Munita | 67 | 153 | 22 | 242 | 77 | 164 | 25 | 266 |
| Bernardo Larraín Matte | 67 | 153 | - | 220 | 77 | 164 | - | 151 |
| Andrés Lehuedé Bromley | 34 | 77 | - | 111 | - | 82 | - | 82 |
| Francisco Matte Izquierdo | 6 | 12 | - | 18 | 77 | 13 | - | 90 |
| Bernardo Matte Larraín | 61 | 134 | - | 195 | - | 151 | - | 151 |
| Marcela Angulo González | 67 | 153 | 22 | 242 | 77 | 164 | 25 | 266 |
| Juan Carlos Altmann Marín | 67 | 158 | - | 225 | 77 | 164 | - | 241 |
| Jaime Maluk Valencia | 34 | 75 | - | 109 | 65 | 82 | - | 147 |
| Franco Bozzalla Trabucco | - | - | - | - | 12 | - | - | 12 |
| TOTAL | 666 | 1,526 | 66 | 2,258 | 770 | 1,640 | 75 | 2,485 |

Policy for Hiring Consultants

[NCG 461 3.2.iii]

The engagement of consultants follows the guidelines outlined in the Corporate Governance Code, which specifies that both the Board of Directors and its Committees may enlist the services of consultants when deemed necessary and upon request by a majority of current members. Reports produced by consultants are circulated to all members.

ADVISORY COMMITTEES

to the Board

[NCG 461 3.3.i, 3.3.ii, 3.3.iv, 3.3.v] [GRI 2-9]

Our Board of Directors has three committees that advise it on different matters. These are:

Directors' Committee

Integrated by three directors, two of whom must be independent from the controller. It meets monthly and extraordinarily when required. Ten meetings were held during 2023.

Function:

- The committee's role includes reviewing Financial Statements, related party transactions, executive compensation and remuneration plans, as well as evaluating the work of external auditors.
- All matters addressed by the committee are presented to the Board of Directors through summary minutes following each committee meeting.

Members:

- 2023: Rodrigo Donoso Munita, María Emilia Correa (independent director) and Marcela Angulo (independent director).
- 2022: Rodrigo Donoso Munita, María Emilia Correa (independent director) and Marcela Angulo (independent director).

Expenses:

During 2023, the Directors' Committee did not engage external advisors or incur expenses beyond the remuneration of its members, which amounted to 50 UF per month for each.

Management:

External auditors attend both the Directors' Committee and the Board of Directors twice a year to present audit results as of June 30 and December 31.

However, the committee does not hold meetings with units responsible for Risk Management, Internal Audit, Social Responsibility, or their equivalent functions. Nevertheless, these units engage regularly with other committees and the full Board of Directors.

For a detailed overview of the committee's management in 2023, please refer to the annex to Chapter 2 (pg. 204).

Director's Committee

This committee is integrated by the Chairman and the Vice Chairman, convene every two weeks with the Chief Executive Officer in attendance. Occasionally, other directors and executive officers join depending on the agenda. Discussions at these meetings are summarized and presented to the full Board of Directors monthly.

Function:

- Oversee the implementation of the Company's strategic agenda, contingent matters, human resources policies and guidelines, and succession planning. Many issues have a sustainability component, such as water use in reservoirs, community relations, environmental standards, and reports on these are subsequently presented to the Board.

Participation on the Board of Directors is not compensated.

Members:

- 2023: Hernán Rodríguez Wilson y Bernardo Larraín Matte.
- 2022: Hernán Rodríguez Wilson y Bernardo Larraín Matte.

Corporate Committee Structure Review

In 2023, a review was conducted to clarify the roles within the existing structure of the Corporate Committees, including the Management Committees. Secondly, the aim was to assess the functionality of these oversight bodies in alignment with the Company's updated strategy. The outcome of this review was the revision and implementation of an updated committee structure, effective as of March 2024.

Ethics and Audit Committee

The Committee is integrated by the Chairman of the Board of Directors and two independent directors. The Internal Audit Manager serves as the secretary. Regular meetings are held every three months, with reports submitted to the Board of Directors accordingly. Additionally, the committee convenes as needed for extraordinary meetings.

Función:

- Its primary function is to oversee Internal Audit operations, manage the Company's whistleblower channel, and ensure compliance with Law No. 20,393 on Crime Prevention. The Chairman of the Ethics and Audit Committee presents key matters to the Board of Directors quarterly.

Members:

- 2023: Hernán Rodríguez Wilson, María Emilia Correa (independent director), and Marcela Angulo (independent director).
- 2022: Hernán Rodríguez Wilson, María Emilia Correa (independent director), and Marcela Angulo (independent director).

Participation in the Ethics and Audit Committee is not compensated.

Management:

In 2023, the Audit Committee convened five times, primarily focusing on reviewing the internal audit plan, overseeing the whistleblower channel, and ensuring compliance with the crime prevention model mandated by Law No. 20,393. The Chairman of the Ethics and Audit Committee presented the key issues addressed to the Board of Directors on a quarterly basis.

Directors are briefed on complaints received and managed by the Audit Committee, overseen by the Chairman of the Board, who has access to the dedicated online system.

MANAGEMENT

Management Introduction

[NCG 461 3.4.i]

Our Senior Management team is integrated by the Chief Executive Officer and their direct reports, along with the Internal Audit Manager, who reports directly to the Board of Directors through the Ethics and Audit Committee. All members of this team are part of the Company's Managers Committee.

* Joined as Business and Energy Management Manager in July 2008.
** Appointed as Finance and Administration Manager in April 2014.
*** Departed from Management in March 2024.
**** Appointed as Innovation and Development Manager in October 2021.
***** Established the Environment and Sustainability Management and assumed the role of Manager in September 2018.

Management Committee

1 José Ignacio Escobar Troncoso

Chief Executive Officer

ID 13.332.998

Industrial Civil Engineer,
Pontificia Universidad Católica

Appointes: May 2022

2 Juan Eduardo Vásquez Moya

Chief Energy Officer

ID 7.868.160-8

Electric Civil Engineer,
Universidad de Chile

Appointed: October 2021(*)

3 Sebastián Moraga Zúñiga

Chief Development Officer

ID 12.026.836-8

Business Administrator,
Universidad Adolfo Ibáñez

Appointed: January 2023 (**)

4 Miguel Alarcón Villegas

Chief Financial and
Administration Officer

ID 14.030.223-6

Business Administrator,
Universidad Adolfo Ibáñez

Appointed: January 2023

5 Juan Elías Salinas Ulloa

Chief Commercial Officer

ID 10.104.329-0

Electric Civil Engineer,
Universidad de Chile

Appointed: October 2022

6 Pedro Vial Lyon

Corporate Affairs Manager

ID: 7.034.342-8

Lawyer,
Pontificia Universidad Católica

Appointed: January 2022 (***)

7 Heinz Müller Court

Chief Olanification, Innovation
and New Business Officer

ID: 16.212.408-0

Industrial Civil Engineer,
Pontificia Universidad Católica

Appointed: octubre 2021 (****)

8 Heraldo Álvarez Arenas

Chief Internal Audit Officer

ID: 12.369.371-K

Certified Public Accountant,
Universidad de Talca

Appointed: August 2015

9 Paula Martínez Osorio

Chief Organization and People Officer

ID: 14.449.738-4

Psycologist,
Universidad Diego Portales

Appointed: January 2014

10 Eduardo Lauer Rodríguez

Chief Engineering and Project Officer

ID: 6.994.492-2

Mechanical Civil Engineer,
Fachhochschule de München (Alemania)

Appointed: November 2010

11 Rodrigo Pérez Stiepovic

Chief Legal Officer

ID: 10.313.675-K

Lawyer,
Pontificia Universidad Católica

Appointed: Decmber 2007

12 Daniel Gordon Adam

Chief Sustainable and Environment
Officer

ID 8.866.967-3

Industrial Civil Engineer,
Pontificia Universidad Católica

Appointed: January 2023 (*****)

13 Juan Miguel Cayo Mata

Fenix Power Chief Executive Officer

DNI:07817313

Economist,
Universidad Católica de Perú

Appointed: December 2015



Executive Compensation

[NCG 461 3.4.ii, 3.4.iii] [GRI 2-19, 2-20]

The fixed and variable components of senior executives' compensation undergo annual review and validation by the Directors' Committee before receiving ratification by the Board of Directors.

To maintain competitive compensation, we regularly benchmark our salaries against industry standards, ensuring that each employee is fairly compensated based on their skills and experience, both internally and externally. Our compensation structure adheres to an internationally recognized scale (HAY scale). While specialized compensation consultants provide market studies and benefit analyses, they do not participate in determining remuneration.

At Colbun, employee compensation, including that of the Chief Executive Officer and executives, consists of a fixed component and a variable component linked to a performance bonus. For 2023, as defined by the Board of Directors, this bonus incorporates various criteria, including financial performance indicators (20%), operational results (10%), progress on the Strategic Agenda (30%), which encompasses areas like renewable energy growth and new business ventures, customer and stakeholder perception indicators (20%), accident rates (10%), and socio-environmental management indicators, such as advancements in our Environmental Footprint and incidents prevention goals (10%).

Severance packages are applied uniformly to all Company employees with indefinite-term contracts. The criteria dictate a monthly salary equivalent for each year of service, with no cap on years or remuneration.

Colbun does not offer retirement plans as part of our benefits package. However, various collective bargaining agreements include enhanced severance payments for employees who resign from the Company and reach legal retirement age. In 2023, five employees availed themselves of this benefit.

Total Compensation of Key Executives in Chile and Peru

| | |  | |  | |
|---------------------|----------|--|-----------|--|-----------|
| | | 2022 | 2023 | 2022 | 2023 |
| COMPENSATION (US\$) | FIXED | 2,602,676 | 3,175,056 | 1,148,942 | 1,414,188 |
| | VARIABLE | 3,161,018 | 2,610,770 | 394,705 | 491,723 |
| SEVERANCE (US\$) | FIXED | 585,020 | 133,609 | 0 | 0 |
| | VARIABLE | 0 | 0 | 0 | 0 |
| TOTAL | | 6,348,714 | 5,919,435 | 1,543,647 | 1,905,911 |

There are no restrictions on stock ownership as a multiple of annual base salary within our Company.

However, executives are subject to regulations prohibiting share trading during certain periods to prevent insider trading.

Additionally, an Information Management Manual ensures compliance with Financial Market Commission (CMF for its Spanish acronym) regulations governing the acquisition or sale of Company shares by executives.

Management Advisory Committees

[NCG 461 3.2.vi, 3.2.vii]

The Company has management advisory committees to address complex, multidimensional matters that fall under management responsibility and may impact various dimensions of the business. These committees integrate perspectives from both management and the board of directors, fostering deliberation, analysis, and discussion.

Regulation and Sustainability Committee

In the sustainability realm, this committee oversees the comprehensive integration of sound social, environmental, and corporate governance practices across different business areas. Meeting quarterly, it comprises the CEO, organization and people manager, corporate affairs manager, sustainability and environment manager, with the sustainability deputy manager serving as secretary. This Committee is comprised of the Chairman of the Board of Directors and two other directors.

Regarding regulation, the committee supervises the identification of necessary modernizations or adjustments to regulatory and institutional frameworks within the sector. It also monitors legislative changes, regulations, and decrees impacting sector development. Meeting every two months, it comprises the board chairman and two other directors. Attendees include the CEO, engineering and projects manager, legal manager, finance and administration manager, and the regulatory manager as secretary.

Starting in 2024, this committee will operate as two independent entities.

Risk Committee

Meeting bi-monthly, this committee identifies, quantifies, monitors, and communicates the Company's risks. Comprised of the CEO, senior executives, and the board chairman, it is supported by the Risk Management Manager as secretary.

Other directors may also participate as necessary. The CEO reports these matters to the board for discussion and analysis, occasionally involving additional executive team members.

Projects and Growth Options Committee

This committee oversees the Company's portfolio of growth options, monitoring their development and execution. Meeting monthly, it provides recommendations and observations presented by the CEO at board meetings.

Executive Committees

Manager's Committee

This committee convenes weekly, enabling top executives to share progress updates on plans, actions, and strategies within their respective areas.

Information Security Committee

The Information Security Committee is tasked with overseeing the Company's information security processes, ensuring the availability of adequate resources and access for continuous monitoring. It convenes quarterl..

Tax Committee

Meeting at least quarterly, this committee supervises and monitors the Company's tax matters and associated risks.

RISK *management*

Corporate Risk Management Model

[NCG 461 3.6.i, 3.6.v, 3.6.vi]

At Colbun, we employ a robust risk management model designed to identify potential challenges to the Company's objectives, as outlined in our Corporate Risk Management Manual.

The design and methodological implementation of this model fall under the purview of Corporate Risk and Processes Management, while Internal Audit Management ensures its effectiveness and adherence to defined policies and processes.

Our risk management approach encompasses both strategic risks that threaten sustainability and those that may impact our operations and future projects, including physical and transition risks.

Key aspects of our risk management include:

Comprehensive and Proactive Approach

We adopt a proactive stance towards risk management, encompassing identification, evaluation, mitigation, and ongoing monitoring of risks across various facets of our operations, from plant planning and operation to energy marketing and financial management.

Principles and Best Practices

Our model is anchored in internationally recognized standards such as ISO 31000:2018 and guidelines from regulatory bodies in the Chilean energy industry. We have established a governance framework and organizational structures tailored to the risk landscape, with clear roles, responsibilities, and a pervasive culture of risk awareness and management at all organizational levels.

Business Continuity and Asset Protection

In addition to safeguarding operational activities, we prioritize maximizing business opportunities and ensuring compliance with regulatory and legal obligations.

Our model implements three key actions for effective risk management:

- 1 Each management discipline engages in contextualizing the risk matrix updating the inventory, giving priority to risks according to their severity.
- 2 Risk controls, with an emphasis on technical and economic feasibility, before entering into force.
- 3 Internal Audit Management collaborates with external experts to verify the implementation, effectiveness, and quality of controls, ensuring comprehensive quality assurance.

At Colbun, risk management is ingrained as **an integral and proactive discipline, involving the entire organization in safeguarding our interests and promoting sustainable growth.**

Risk Governance

[NCG 461 3.6.i, 3.6.iv]

Colbun ensures that the management of risks is a dynamic and controlled process, supporting decision-making across the Company's various levels.

The primary governing body in this regard is the Risk Committee, consisting of the Chief Executive Officer, the Chief Financial and Administrative Officer, and three appointed directors who attend bi-monthly meetings based on the agenda. All significant matters and decisions made by this committee are brought to the Board of Directors for awareness and, where necessary, approval.

The framework for risk management is delineated in three key documents:

Risk Management Policy

This document provides actionable guidelines for the Risk Committee and Company executives. It undergoes review by the Board of Directors and is approved by the Chief Executive Officer before being published and disseminated through Colbunpedia.

Corporate Risk Matrix

This matrix establishes the criteria for evaluating the outcomes of risk analysis, incorporating parameters to assess the level of consequence or severity for each risk. After review by the Board of Directors and approval by the CEO, it becomes part of the MAC009 Corporate Risk Management Manual, which is published and shared via Colbunpedia.

Risk Appetite Framework

This framework defines acceptable levels of risk and outlines action guidelines for each, based on the relationship between probability and severity/consequence. While it serves as a reference for the entire organization by decision of the Board of Directors and the Risk Committee, it can be adapted to specific risk disciplines, such as Climate Change or Human Rights. Nonetheless, it establishes the fundamental structure that all specific risk models must adhere to.



First Line of Defense

Management possesses the necessary information to effectively manage risks based on their prioritization of relevance, employing various specialized assessment and management methods across assets, environment, occupational health and safety, and community relations. Additionally, adaptable tools are incorporated to address less structured risks, ensuring a comprehensive approach.



Second Line of Defense

This level supports the first line by implementing policies, matrices, methodologies, and a streamlined risk management process to ensure compliance with the established model parameters. It offers guidance and assistance in identifying and assessing risks and contributes to process transparency and accountability within the organization.



Third Line of Defense

Responsible for conducting an independent and objective evaluation of controls established in the second stage to ascertain their adequacy. Led by Internal Audit Management, this line may require coordination with Process, Risk, Insurance, and SGI Management to ensure thorough assessment and validation.

Risks and Opportunities

[NCG 461 3.6.ii.a, 3.6.iii] [GRI 201-2]

We employ the Operational Risk Assessment Manual (MAC010) to identify and evaluate risks to our assets, ensuring the health of our assets and providing criteria for evaluation and prioritization of risks.

Additionally, the Environmental Management Manual (MAC006) addresses environmental risks from pre-project phases to operation, incorporating specific criteria for assessment, treatment, and incident management.

Our Occupational Health and Safety Management is structured in the Preventive Safety Tools Manual (MAC005), which outlines classifications, action plans, and incident management procedures.

Community engagement, integral to environmental management, is outlined in the Community and Society Manual (MAC001), which establishes an effective model for community engagement, incorporating incident management methodologies and controls.

These systems and risks are integrated into the Zyght Corporate Platform for streamlined information management.

Furthermore, in response to environmental and sustainability imperatives, risk management systems have been developed for areas such as climate change and human rights due diligence.

Our risk catalog considers the primary challenges and threats facing our Company, drawing on our experience, industry benchmarks, and trend analysis from relevant literature and publications.

Risk Categories

→ **Human Rights**

→ **Strategic**

→ **Growth**

→ **Clients**

→ **Financial**

→ **Operational**

→ **Excahnge Rate**

→ **Culture and Governance**

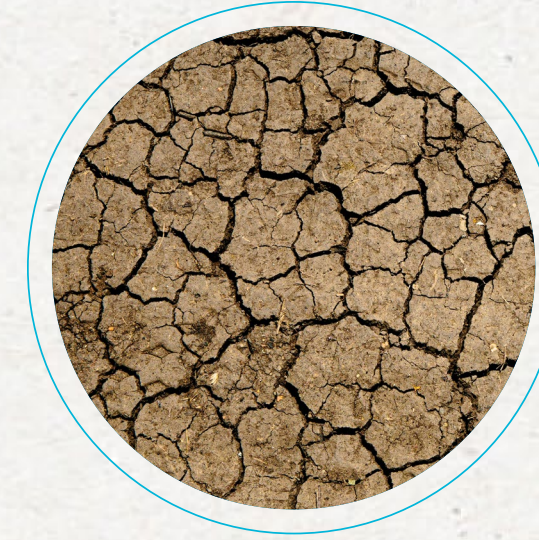
→ **Compliance**

The following are the risks associated with climate change, information security, antitrust, health and safety, environmental and social risks. A complete detail of the risks can be reviewed in the Annexes section.

Climate Risks

[NCG 461 3.6.ii.a, 3.6.ii.e]

Climate change poses strategic risks to Colbun, necessitating a comprehensive assessment of our current situation. We utilized the Climate-related Financial Disclosure Model by the Task Force on Climate-related Financial Disclosures (TCFD) to conduct this analysis. Our approach encompasses two primary categories of risks:



Physical Risks

→ **Acute risks**

Arising from intense climatic events.

→ **Chronic risks**

Resulting from long-term changes in climatic conditions



Transition risks

These risks impact economic agents in a decarbonized economy and include.

→ **Political and Legal**

→ **Technological**

→ **Market**

→ **Reputational**

At Colbun, we have implemented time horizons aligned with recommendations from the Taskforce on Nature-related Financial Disclosures (TNFD), spanning short, medium, and long-term periods. These horizons are referenced to 2023, 2025, and 2030, respectively.

This strategic approach enables us to pinpoint risks and opportunities associated with climate change across various business areas and operations.

Physical risks

| RISK | TYPE | ANALYSIS |
|--------------------------------------|---------|--|
| Increase average temperatures | Chronic | Thermal discomfort for people and impact on infrastructure and the supply chain due to the increase in average temperature. |
| Increase sea level | Chronic | Affecting infrastructure or constructions located near the coast of Peru that could compromise the safety of people, infrastructure and service. |
| Increase in duration of sea waves | Acute | Heat waves can affect people, energy transmission and power plant efficiency. |
| Decrease in water availability | Chronic | Hydrological droughts can cause a decrease in water availability, impacting hydroelectric power generation and affecting the water resource for cooling thermal power plants. |
| Solar radiation | Chronic | Changes in solar radiation patterns impacting energy generation and cost, as well as affecting human health. |
| Change in wind resource availability | Acute | A possible decrease in air speed would affect wind energy generation, as well as its distribution and cost of energy. On the other hand, an increase in average air speed would allow an increase in wind energy generation. |

Transition risks and opportunities

| RISK | TYPE | ANALYSIS |
|--|----------------|---|
| Approval of carbon taxes | Legal | The increasing amount of climate change regulations presents a risk that Colbun may not be able to meet current and future regulations regarding emissions reductions and increased carbon tax costs. The possibility of using offsets to meet obligations is contemplated, but the rules have yet to be established. In addition, our plan to grow our business based on renewable energy will mean that this tax will have less weight going forward. |
| Decommissioning of coal-fired power plants | Legal | Our Company could face challenges in complying with future regulations derived from Chile's Long-Term Climate Strategy. This strategy seeks to achieve greenhouse gas (GHG) emissions neutrality by 2050, with specific targets for the period 2020-2030. As part of the private sector, we have commitments to eliminate the use of coal at our facilities by 2040, and the goal of being carbon neutral by 2050, in line with agreements signed with the Ministry of Energy. Failure to meet these commitments could result in reputational pressure on the Company, driving the need to improve its environmental performance. The future of the thermoelectric plant is evaluated to the extent that the system has the conditions that allow it to do so without compromising the security of the national electricity system. |
| CO ₂ emission standards for thermal power plants | Legal | Increased costs to comply with new CO ₂ and local gas emission limit regulations. |
| Increasing electrification | Market | Electricity generation needs due to the increase in electric vehicles. |
| Reputational pressure on companies to improve their environmental performance. | Reputational | Reputational impact from not applying sustainability targets that are aligned with population demand, norm or laws of the country. |
| Growing demand for renewable energy | Market | There is a growing demand for certified renewable energy to meet greenhouse gas emission reduction targets within companies. Colbun's customers are prioritizing electricity from renewable sources. New technologies or advances on technologies already used by Colbun (green hydrogen, storage, distributed generation, solar and wind technologies) will need to be considered. |
| Revision of insurance costs to reflect climate risks | Market / Legal | Extreme weather events may reduce the availability of our facilities, generating insured losses and possible increases in premiums in the future. |
| International litigation related to energy with energy companies | Legal | Higher costs for the organization and negative view of the Company by investors and the general public. |

The complete results of this analysis are available in the Annexes section.

Cybersecurity risks

[NCG 461 3.6.ii.b]

At Colbun, we prioritize managing risks associated with Information and Communication Technologies (ICT), including cybersecurity, ensuring service continuity, and addressing insufficient levels of digitalization.

Risks

Cybersecurity

Cyber-attacks or inadequate internal handling may lead to compromising corporate data, as well as that of collaborators and suppliers, impacting their integrity and potentially affecting system processes and availability.

Operational Disruptions

Information Technology and Operational systems are susceptible to service interruptions and data loss, posing risks to operational continuity.

Digitization Challenges

Inefficient processes and higher operational costs may result from inadequate digitization, including insufficient workflow coverage, systems integration, and adoption of new technologies.

Our Company is regulated in terms of information security and industrial cybersecurity by the National Electric Coordinator (CEN) and must comply with the NERC-CIP standard in its version adapted for Chile. In 2023, the CEN requested evidence of compliance progress from the Company on two occasions (July and December).

Colbun has an Information **Security and Cybersecurity Policy**, which is published on Colbun's website: [link](#).

Specific procedures are documented on the internal access portal (Intranet), available to all employees.

In 2023 we carried out an evaluation based on ISO 27001 (ISO 27002) controls, in which we obtained 86% compliance. The existing gap is being worked on to reach a better level in 2024.

The Redteam continuous service executes various gap and vulnerability analyses. Meanwhile, pentesting and ethical hacking exercises are mandatory requirements for the implementation of any new technological systems project.

On the administrative side, the IT infrastructure, systems and processes were audited by the consulting firm EY, whose report stated that no significant IT deficiencies were identified.

As part of the innovation in cybersecurity, at the end of 2023 we signed up in "early adoption" mode for the Microsoft Security Copilot platform, an artificial intelligence tool for detection, containment and eradication of cybersecurity incidents.

During 2023, there were no cybersecurity incidents that compromised Colbun's operations and information.

Training on cybersecurity

Throughout 2023, we implemented a comprehensive digital security training and awareness program for our staff in Chile and Peru, encompassing various initiatives:

Informative capsules

Monthly capsules were disseminated, providing digital security recommendations for both professional and personal use.

e-learning courses

New employees were required to complete mandatory e-learning courses, while all employees had free access to courses covering basic and regulatory knowledge in digital security.

Cybersecurity talk

In the second half of the year, both face-to-face and online sessions were conducted to address the topics outlined in the cybersecurity awareness plan.

Phishing test

Regular tests were conducted to evaluate employee understanding and identify areas for improvement, where feedback is given to workers.

Furthermore, we emphasized the importance of reporting suspicious activities through our internal communication channels. Employees were encouraged to utilize the cybersecurity portal on our corporate intranet, which provides guidance on reporting phishing attempts and malicious emails.

Cybersecurity Governance

Cybersecurity management is the responsibility of the Cybersecurity and Information Security Officer, while oversight is provided by the Risk Committee, with the presence of two directors. For more details, see Annexes to Chapter 2.

Risks associated with economic performance

[NCG 461 3.6.ii.a]

This type of risk corresponds to those associated with Colbun's financial management and may have a direct impact on its operations and/or equity. They are:

CAPITAL STRUCTURE AND ACCESS TO FINANCING

The debt-to-equity ratio and the balance between long-term and short-term debt may not adequately support financial flexibility and access to diverse funding sources, affecting the cost of debt.

COMMODITIES

Unfavorable trends or price fluctuations in commodity markets, coupled with shortages of raw materials and natural resources.

EXCHANGE RATES

Currency fluctuations of cash flows corresponding to investment revenues, costs and disbursements that are denominated in currencies other than the functional currency (U.S. dollar).

Accounting mismatch between assets and liabilities in the Statement of Financial Position denominated in currencies other than the functional currency.

INTEREST RATE

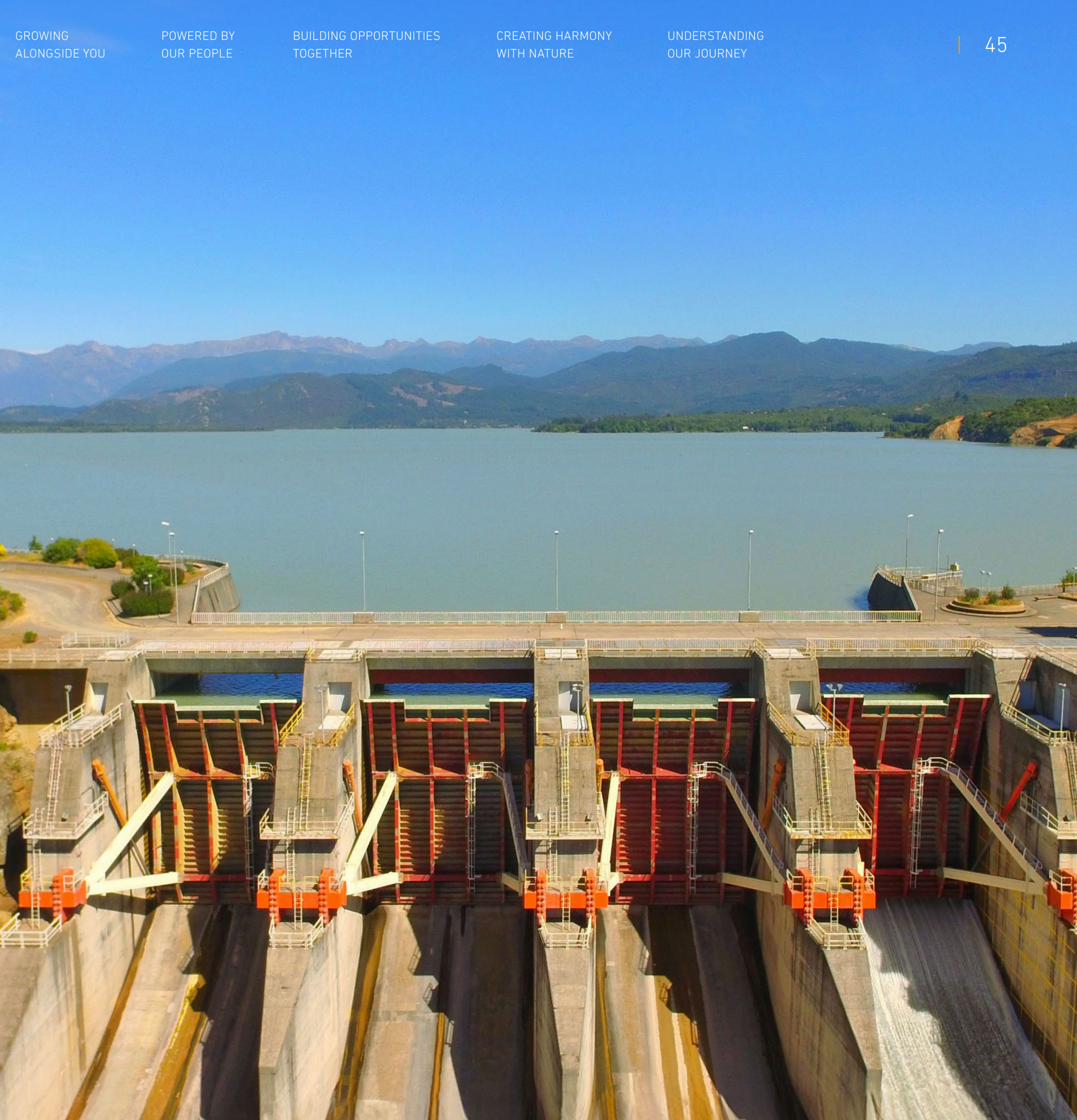
Changes in interest rates can impact the value of future cash flows tied to variable interest rates.

LIQUIDITY

Insufficient funds to meet investment commitments, debt repayments, or operational expenses among others.

CREDIT

The possibility of counterparties failing to fulfill contractual obligations poses a risk of economic or financial losses.



Ethical and compliance risks

In Colbun we pay special attention to those risks that imply an inadequate integration of ethical principles within the Company's processes and activities, so we seek the development of an organizational culture of probity and compliance.

Crime Prevention Model

[NCG 461 3.6.xiii, 8.1.5]

In Chile, we operate under a robust Crime Prevention Model, mandated by Law No. 20,393 on the Criminal Liability of Legal Entities. This model aims to mitigate risks associated with various crimes, including bribery, money laundering, terrorism financing, corruption, and environmental violations.

Under this framework, we have established **internal and external regulations** overseen by a designated Crime Prevention Officer, in our case, the Internal Audit Manager appointed by the Board of Directors. Our model is certified by the independent firm ICR, ensuring compliance with legal standards until May 2024. Additionally, our commercial agreements with contractors and suppliers include clauses to enforce legal compliance in this regard.

In Peru, our subsidiary Fenix adheres to the Crime Prevention Model governed by Law No. 30,424 and its subsequent regulations. Throughout 2023, Fenix initiated the update of this model in response to the new offenses introduced by Law No. 31,740, which regulates the administrative liability of legal entities in criminal proceedings.

Implementation of the New Law on Economic and Environmental Crimes

In late 2023, Chile enacted Law No. 21,595, outlining requirements for updating our Company's Crime Prevention Models. In response, we devised a comprehensive work plan, which was subsequently presented and approved by our Board of Directors. Implementation of this plan commenced in the latter half of 2023 and is currently underway.

Free competition

[NCG 461 3.6.ii.c, 8.1.4] [GRI 206-1]

At Colbun, we uphold a Free Competition Policy endorsed by our Board of Directors, mandating strict adherence to principles of fair competition and prohibiting practices contrary to this ethos.

The risks identified in this area include aspects such as: price agreements, discounts and margins with competitors; marginal cost management through the delivery of untimely or incomplete information to the CEN; undue exclusivity clauses in agreements with unregulated customers; imposition of prices to suppliers, exchange of confidential business information with suppliers; exchange of information between executives and/or directors.

The prevention of these risks is carried out through constant training of the members of the organization and investigation of any complaints that may be made about this type of actions.

Throughout 2023, Colbun received no notifications of legal actions or proceedings related to Law No. 20,393 on Criminal Liability of Legal Companies, regulations associated with anti-corruption policies

and procedures. Nor was it notified of any sanction or proceeding related to unfair competition, monopolistic practices or against free competition. In addition, there is no current process in which Colbun S.A. has these categories. The absence of legal actions concerning unfair competition or monopolistic practices does not preclude the receipt of information requests from regulatory bodies such as the National Economic Prosecutor's Office (FNE), the Court of Free Competition (TDLC), and the National Electricity Coordinator (CEN). These requests may be made as part of ongoing investigation processes within their respective jurisdictions.

We remain committed to transparency and compliance, regularly conducting antitrust training sessions for employees, executives, and directors. Furthermore, our Free Competition Policy undergoes periodic reviews to ensure alignment with evolving regulatory standards and industry best practices.

During 2023 we were not part of any legal action, either pending or finalized, regarding unfair competition or monopolistic practices.

Code of ethics and whistleblower channel

[NCG 461 3.2.xii.c, 3.6.vii, 3.6.ix, 5.5] [GRI 2-26, 205-3]

Our **Code of Ethics** outlines the purpose, values, principles, and practices that should govern the conduct and decision-making of employees, contractors, and suppliers across all Company operations, including subsidiaries and Board of Directors members in their roles. In Peru, Fenix's Code of Ethics mirrors that of Colbun, with oversight and approval of updates falling under Colbun's Board of Directors.

To facilitate the reporting of any potential breaches or violations, we maintain a **Whistleblower Channel** accessible to employees, shareholders, customers, suppliers, and others. This platform offers a secure and confidential avenue for reporting incidents related to breaches of our Code of Ethics and Conduct, Crime Prevention Model, policies and procedures, or any legal violations or human rights infringements contrary to Colbun's purpose and values.

Available 24/7, the Whistleblower Channel allows individuals to submit complaints anonymously and confidentially. It covers various issues impacting employee performance, including sexual harassment, workplace harassment, mistreatment, and discrimination.

All received complaints undergo a structured process, including stages such as Reception, Admissibility, Investigation, Proposal of Actions, and Reporting to the Ethics and Audit Committee or Board of Directors. Complaints can be categorized as internal if reported within the organization via the channel or other mechanisms, and external if filed with regulatory bodies or external organizations such as the Labor Department.

In 2023, our Chile operations received and investigated 29 complaints, with 18 relating to labor practices. Of these, 28 were successfully resolved, while one remains under investigation. Meanwhile, in Peru, a single complaint regarding a violation of internal regulations was received and promptly closed during the same period.

| INDICATOR | COMPLAINTS 2023 | |
|-------------------------------------|-----------------|------|
| | CHILE | PERU |
| Corruption and bribery | 1* | 0 |
| Discrimination | 0 | 0 |
| Harassment | 13** | 0 |
| Privacy of customers data | 0 | 0 |
| Conflict of interest | 4 | 0 |
| Money laundering or insider trading | 0 | 0 |
| Other | 11 | 1 |
| TOTAL | 29 | 1 |

Outsourcing of the complaints platform

The outsourcing of the complaints platform stemmed from a direct mandate by the Board of Directors, aimed at enhancing transparency in complaint management. To achieve this, the hosting of the platform was outsourced to an independent third party, ensuring an impartial process. Moreover, redundancy in complaint reception was bolstered, allowing complaints to be received by both the Ethics Committee members and the Chairman of the Board of Directors. This initiative has been successfully implemented and is now fully operational.



Notes:
* This complaint was not associated with Colbun's behavior, nor that of its suppliers, but was directed to an outside organization.
** Of these 13 complaints, 1 was of sexual harassment and 12 of labor harassment (including in this category complaints of mistreatment).

Conflicts of interest

[NCG 461 3.1.iii] [GRI 2-15]

At Colbun, maintaining consistency and transparency is paramount, particularly in navigating potential conflicts of interest.

Our Code of Ethics outlines conflicts of interest as situations where an employee utilizes their position or connections within the Company for personal gain or the benefit of others.

It's incumbent upon each employee to either avoid such conflicts or manage them effectively, notifying their direct supervisor and the Internal Audit Manager of any potential conflicts. Directors, in particular, are obligated to inform the Board of Directors and abstain from participating in related decision-making processes, as mandated by law.

In 2023, the Sworn Statement of Interests and Related Persons was once again administered to all Colbun employees and the Board of Directors, yielding an 89% response rate from the Board and 95% from employees, including those at Colbun Soluciones (Efizity). The results of this declaration were presented to the Ethics and Audit Committee, with the committee chair subsequently providing a summary to the Board of Directors.

Consumer health and safety risks

[NCG 461 3.6.ii.d]

In the context of Colbun's operations as a power generation company within a competitive market, the scenario where consumers might encounter health and safety risks directly is largely mitigated. Regulated consumers are supplied downstream by distribution companies, reducing direct exposure to such risks. Unregulated customers typically consist of businesses or organizations that inherently face safety or occupational health hazards as part of their operations, rather than through interactions with Colbun's facilities. Interactions with individuals residing in areas affected by our operations or construction projects are viewed and assessed as community or social risks, ensuring thorough analysis and appropriate management approaches.

Social and environmental risks

[NCG 461 3.6.ii.e]

Leveraging our Human Rights Policy, we initiated a due diligence process to evaluate risks and mitigate potential impacts on workers, contractors, suppliers, and neighboring communities.

This effort resulted in the creation of the initial Human Rights and Assigned Responsibilities Matrix for effective management, which is elaborated upon in Chapter 4 of this report.

Emerging risks

At Colbun, we maintain a vigilant stance, continuously monitoring industry and societal trends to pinpoint emerging risks that may materialize in the near or medium term, contingent upon specific circumstances.

Our analysis highlights geopolitical, technological, and reputational risks, including armed conflicts leading to disruptions in logistics chains, solar storms, technological advancements such as artificial intelligence, and the proliferation of disinformation campaigns. Further elaboration on this analysis is available in the Annexes section.

Dissemination and training on risks

[NCG 461 3.6.viii]

We leverage the Colbunpedia platform as a repository for documents pertaining to risk management and other pertinent topics. The creation or revision of documents is company-wide and reported at the organizational level to ensure their accessibility and relevance. We underscore the significance of longstanding documents such as the Environmental Management Manual and the Preventive Safety Tools Manual, alongside the Corporate Risk Management Manual and the Operational Risk Assessment Manual.

Risk Management, led by designated specialists, facilitates the continual identification and updating of risk inventories, including the strategic inventory, which is shared with the Risk Committee. Decisions stemming from these assessments are meticulously recorded in minutes entered into the "Convene" system.

Regarding policies, particularly the code of ethics, we assess the impact and solicit participation from the Change Management Sub-Management, collaborating closely with Risk Management to ensure the effective implementation of new processes or modifications in activities.

COMPLIANCE

Compliance with Customers

[NCG 461 8.1.1]

Our Company's interactions with customers are not governed by Law No. 19,496. Nonetheless, we implement contractual measures to safeguard customer rights, including confidentiality clauses within our agreements.

In 2023, we did not incur any sanctions from regulatory agencies regarding this aspect.

Compliance with Employees

[NCG 461 8.1.2]

The Internal Rules of Order, Hygiene, and Safety serve as a framework outlining procedures for preventing and identifying non-compliance with regulations concerning workers' rights. Individuals have the option to lodge complaints with the Ethics Committee through a continuously accessible channel.

In July 2023, we released the Company's Human Rights Policy, reaffirming our unwavering dedication to upholding the human rights of all employees. This policy underscores our commitment to principles such as freedom of association, occupational health and safety, labor rights, opposition to forced and child labor, fostering an inclusive environment free from discrimination, and promoting respectful treatment.

Throughout 2023, our Company did not face any labor oversight actions.

Compliance with the Environment

[NCG 461 8.1.3]

At Colbun, our environmental compliance model is structured around five key areas of focus:

a) Fulfillment of Environmental Commitments, Obligations, and Permits

b) Response to Environmental Audits

c) Reporting

d) Environmental Management Planning

e) Supplier and Contractor Management

Led by the Sustainability and Environment Management, environmental management involves collaboration across various departments within the Company, engaging personnel from both operational plants and ongoing projects. Environmental responsibilities are delegated to Environmental Managers within the Energy Management (GEN) for operating plants or wind farms, and the Engineering and Project Management (GIP) for projects under development. Additionally, we work closely with the Innovation and Public Affairs Departments to address environmental concerns.

A strategic environmental risk matrix, derived from Environmental Aspects and Impacts Matrices prepared by all facilities, is utilized to assess potential significant environmental impacts and strategic risks. This matrix not only evaluates threats to regulatory compliance but also considers risks to the reputation of the Company.

In Peru, environmental compliance at the Fenix Thermoelectric Power Plant follows a similar approach to our facilities in Chile. Detailed guidance is provided in the "Environmental Management Manual," an internal document outlining the Company's environmental management model and offering guidance on the aforementioned areas of focus.

Audits to RCA and Sectorial Permits for all Facilities

The audit was initiated in response to a specific request from the Audit Committee. Its primary objective was to conduct a comprehensive review of Colbun's compliance with Environmental Qualification Resolutions (RCAs) and Sectoral Permits across all facilities within the given year. This request was diligently fulfilled, with a thorough examination of 100% of the RCAs and Sectoral Permits. The audit aimed to identify any potential risk scenarios that could impact the Company due to non-compliance with these permits and resolutions.

Environmental Fines and Penalties Consolidated (Chile and Peru) 2023

| | CHILE | PERU |
|--|-------|--------|
| Number of enforced sanctions from the Public Registry of Sanctions of the Superintendency of the Environment | 0 | 1 |
| Total number of fines | 0 | 1 |
| Total monetary value of fines (USD) | 0 | 23,307 |
| Number of compliance programs approved | 0 | 0 |
| Number of satisfactorily executed compliance programs | 0 | 0 |
| Number of environmental remediation plans submitted | 0 | 0 |
| Number of remediation plans for environmental damage satisfactorily executed | 0 | 0 |
| Cases submitted for litigation resolution | 0 | 0 |

In November 2021, the Environmental Superintendency imposed a fine of 345 Annual Tax Units (file D-61-2021) on Colbun S.A. for minor violations at the Santa María power plant. However, this fine was appealed and subsequently annulled by the 3rd Environmental Court of Valdivia (Rol R-55-2022). The Environmental Court's decision to annul the fine was further challenged before the Supreme Court, and this appeal is currently pending.

In Peru, during 2023, a fine was paid for environmental non-compliance at the Fenix power plant. This fine was related to administrative faults in monitoring water quality and reporting solid waste in 2019. It's worth noting that these violations did not have negative impacts on the environment.



Pioneering a SAFER FUTURE

3.1 The electrical industry 2023

3.2 Operational performance

The ELECTRICAL industry 2023

Evolution of the electricity system in Chile and Peru

[NCG 461 6.2.viii]



In recent decades, Chile's electricity system has experienced notable transformations, spurred by various factors including the diversification of the energy mix and the integration of renewable sources like solar and wind energy. This shift reflects a strategic imperative to ensure a dependable and sustainable electricity supply.

Aligned with its obligations under the **Paris Climate Agreement**, **Chile** has committed to a comprehensive decarbonization agenda and an accelerated transition to renewable energy sources. This entails not only increasing the share of renewables in the energy mix but also embracing innovative storage technologies, enhancing energy efficiency measures, and deploying smart transmission infrastructure.



Peru has experienced consistent growth in its installed power generation capacity, leveraging its abundant natural resources such as solar radiation along the coast and ample hydroelectric potential. The country aims to harness these resources to diversify its energy generation mix and diminish reliance on fossil fuels.

To achieve this goal, Peru has initiated numerous investment projects in both generation and transmission and distribution infrastructure. These efforts have led to expanded coverage across the country, enhancing accessibility to electricity for more communities. The Peruvian government has played a pivotal role in promoting these initiatives through various policy measures aimed at incentivizing investment and fostering sustainable energy development.

Power generation in Chile and Peru



Electricity generation in Chile is notable for its diverse mix of sources, which includes hydroelectric, thermoelectric, solar, and wind technologies. These resources are distributed across an interconnected system that serves the majority of the country's energy needs.

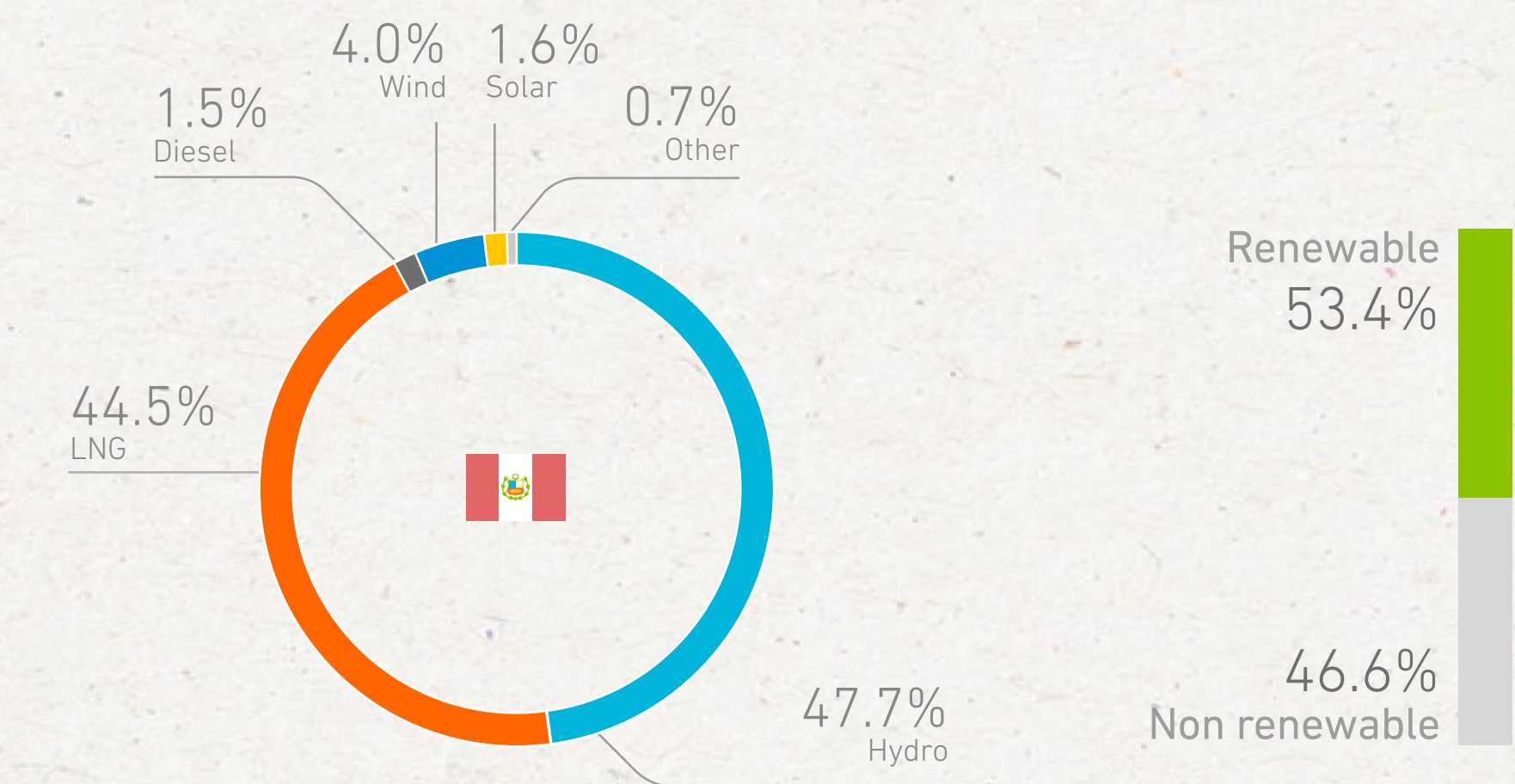
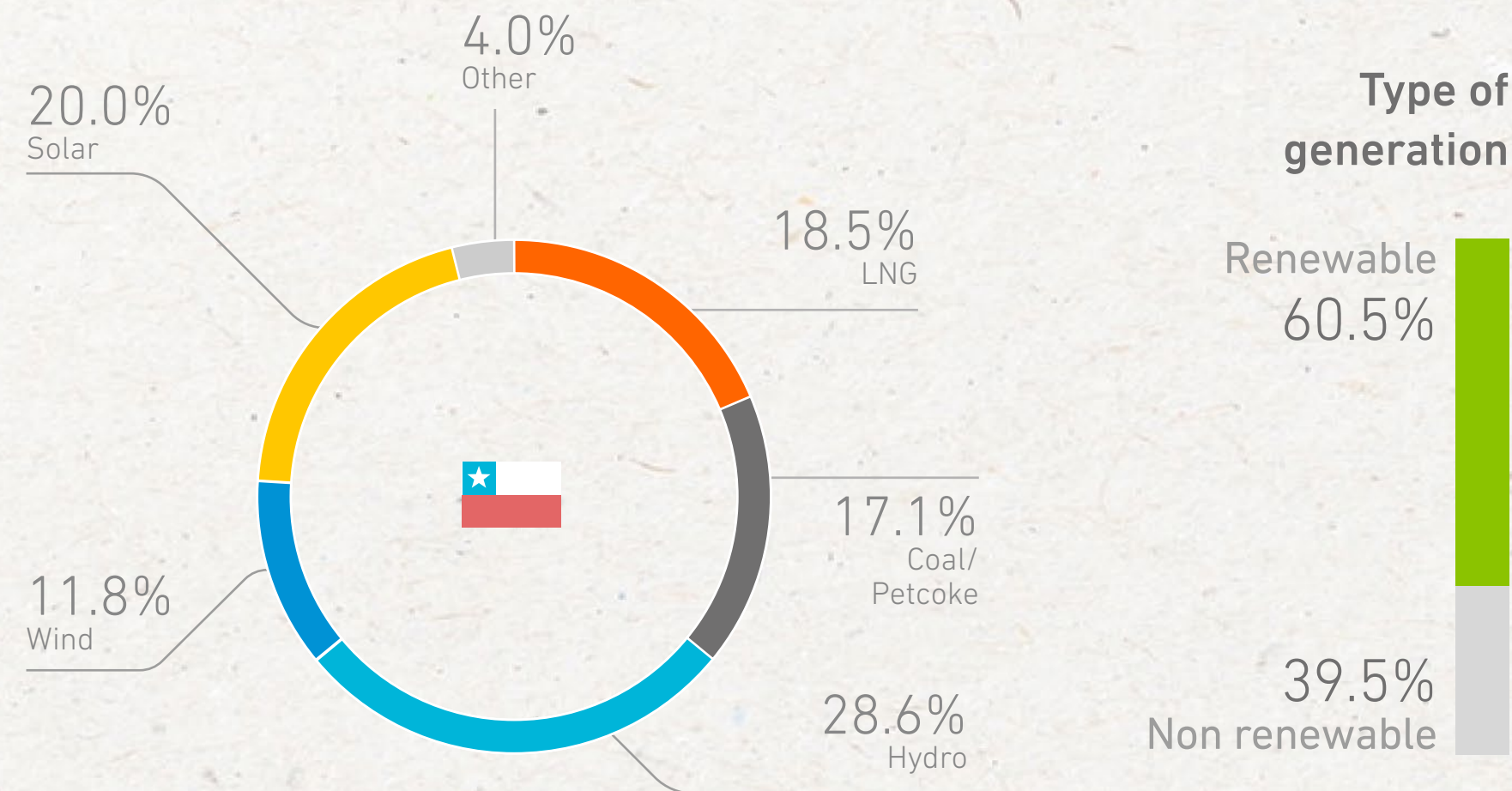


In contrast, electricity generation in Peru relies predominantly on hydroelectric and thermoelectric resources. However, there is a growing presence of renewable energy sources such as solar and wind. These renewables contribute to an interconnected system that effectively meets the national demand for electricity.

In 2023, solar energy represented slightly over 20% of the total electricity production in Chile, signaling a significant milestone in the nation's dedication to sustainability and the transition towards renewable energy sources.

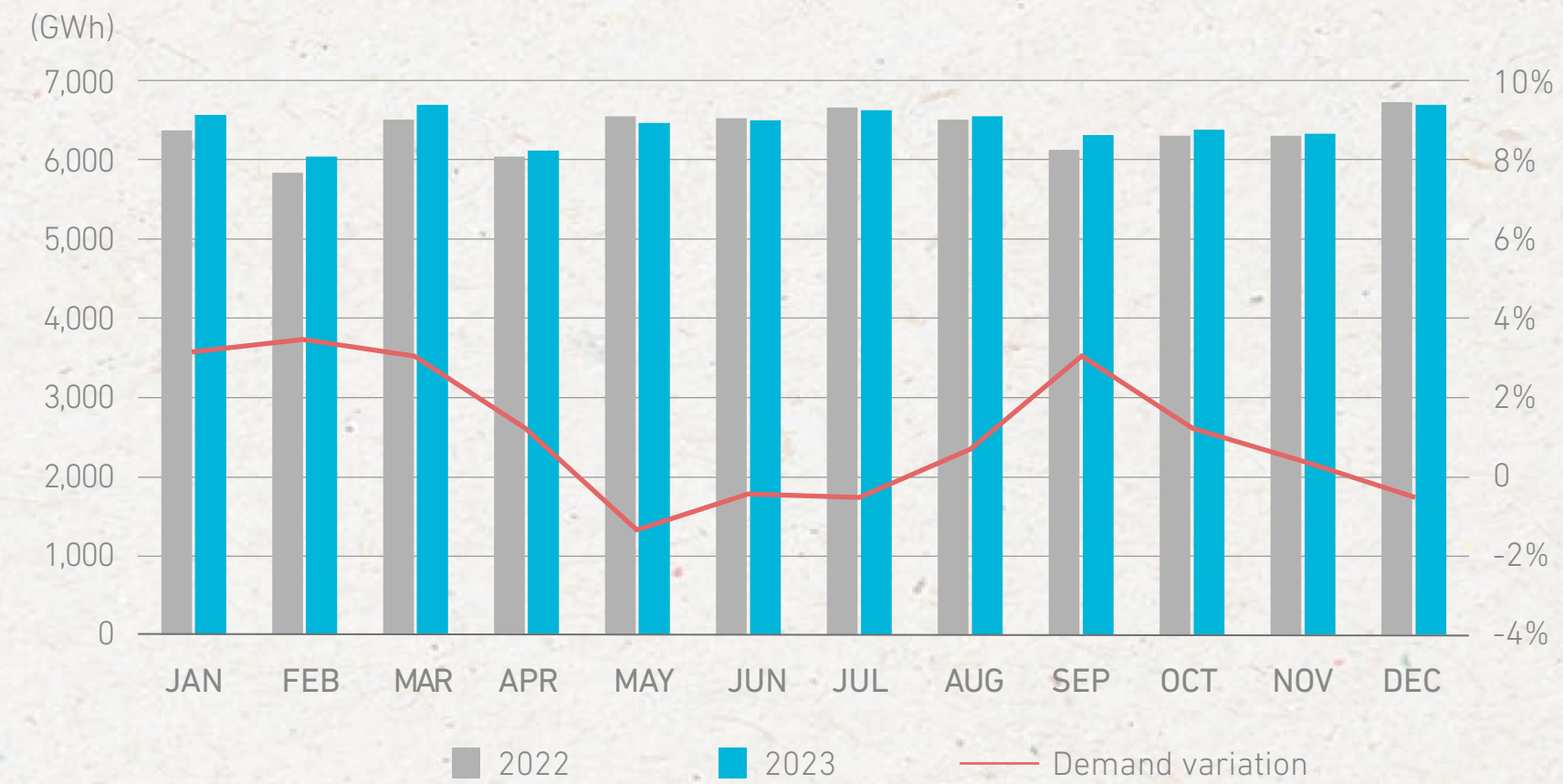
Power generation by source in Chile and Peru

[SASB IF-EU-000.D] [GRI EU2]

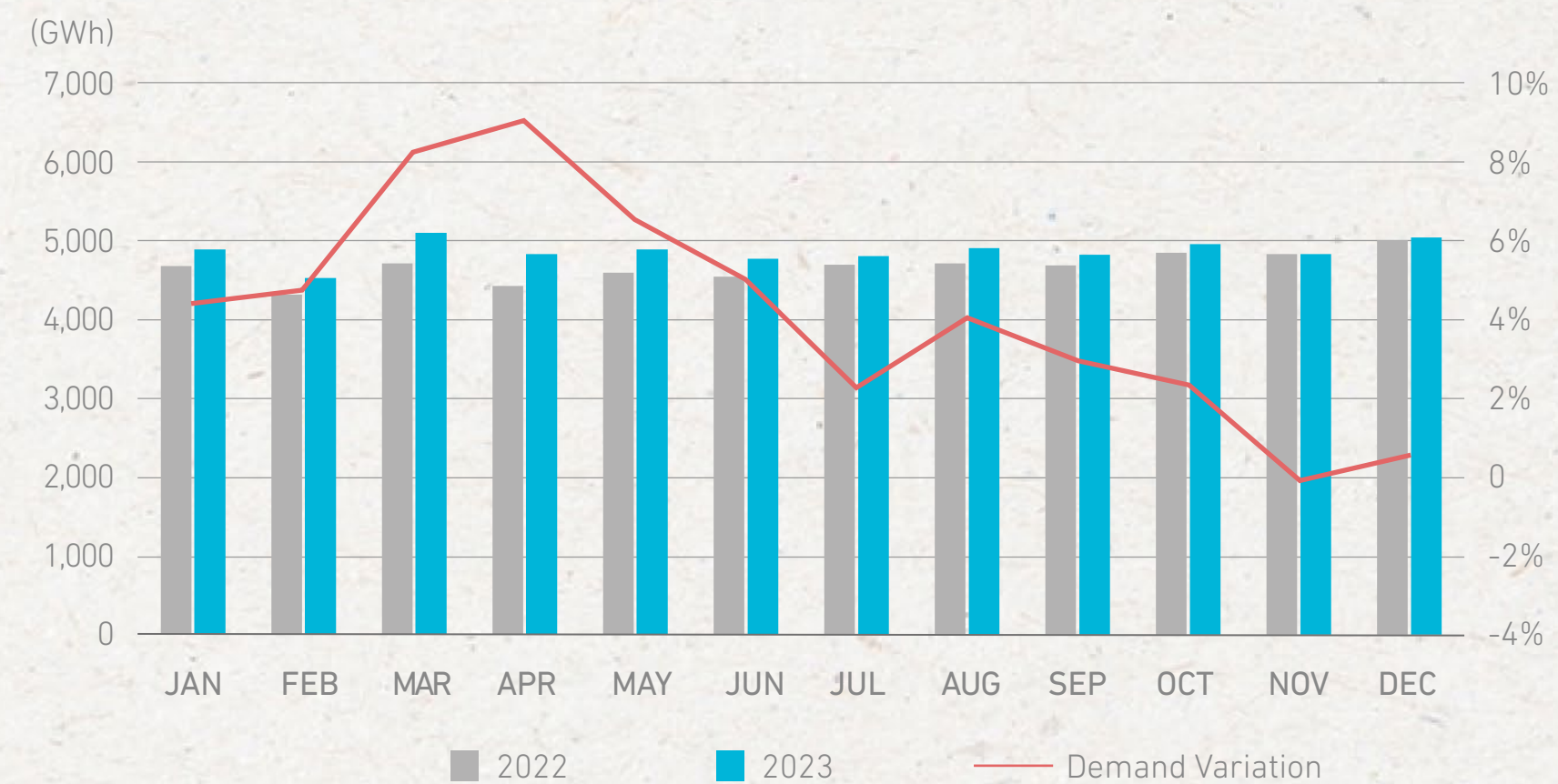


Demand of the electricity system Chile and Peru

The demand for electricity in both Chile and Peru is propelled by economic expansion and population growth, with consumption reflecting an increasing requirement for energy across residential, commercial, and industrial sectors,



In 2023, there was a 1.5% decrease in electricity demand compared to the previous year, primarily attributed to the decline in the country's economic growth.

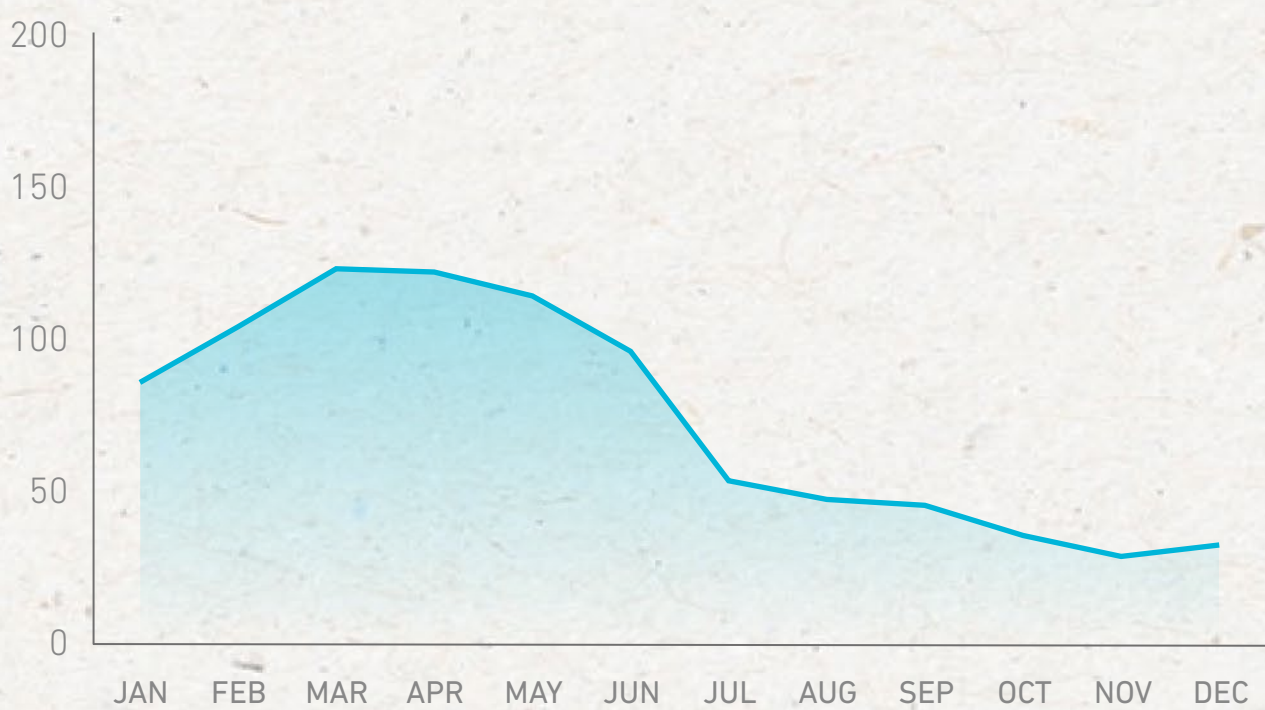


Conversely, electricity demand in 2023 saw a 1% increase, driven by heightened demand from the mining industry and the regulated segment.

Marginal costs in Chile and Peru

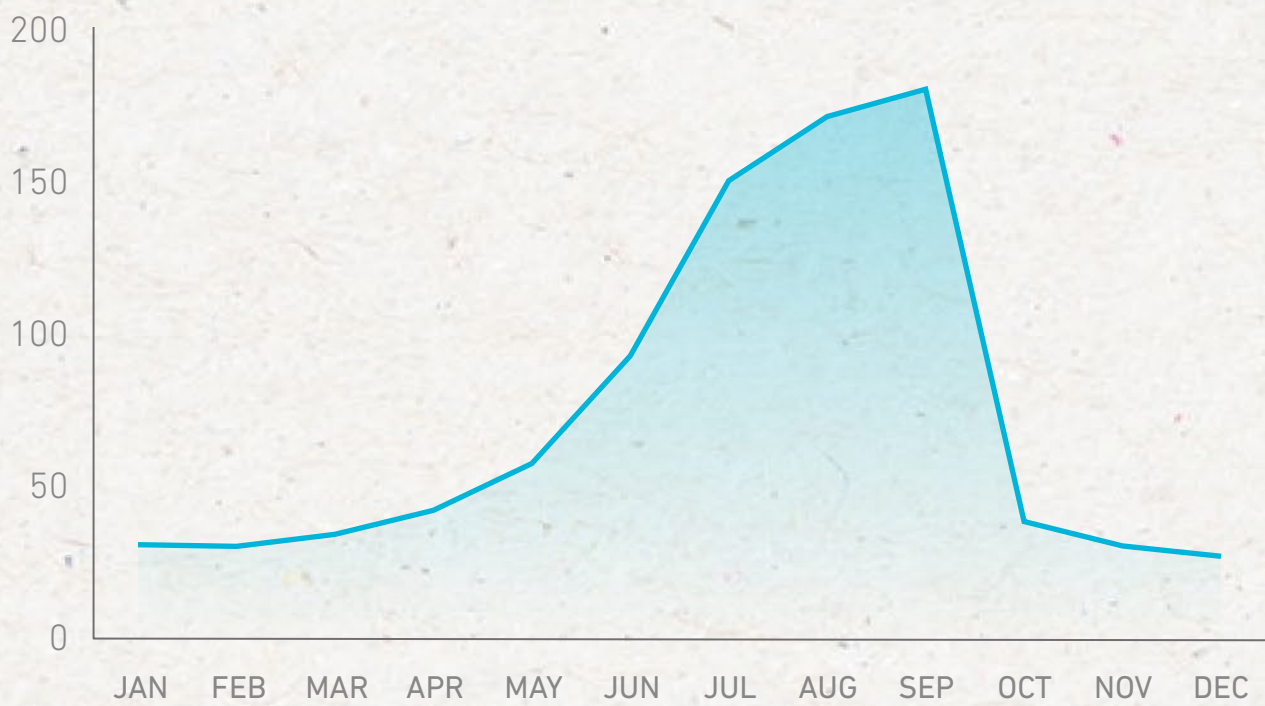
Marginal costs in the electricity system represent the expense of generating an additional MWh of electricity, fluctuating based on demand and the accessibility of generation sources. These costs play a crucial role in establishing prices within the electricity market.

Marginal cost
Chile
(US\$ / MWh)



In 2023, **average marginal costs decreased by 25% compared to the previous year**, mainly due to better hydrological conditions starting in June, and the drop in the price of fossil fuel costs compared to the previous year.

Marginal cost
Peru
(US\$ / MWh)



Average marginal costs in 2023 increased by 96%, mainly due to the drought observed during the same year, and the unavailability of both thermal and hydroelectric plants, especially during the third quarter.



Entities with competencies in the energy sector

[NCG 461 6.1.iv]

Chile



Ministry of Energy

- Public and Sector Policies
- Government Advisory
- Long-Term Planning

National Energy Commission (CNE)

- Rates
- Regulatory functions
- Expansion plans
- Government Advisory through the Ministry of Energy

Superintendency of Electricity and Fuels (SEC)

- Oversee Legal compliance

National Electrical Coordinator

- Coordination of system operations
- Economic dispatch
- Competition monitoring

Experts Panels

- Conflict resolution

Ministry of Environment

- Design and implementation of public and sectorial policies
- Government Advisory
- SEA: Environmental approval
- SMA: Oversee and monitor legal compliance

General Directorate of Water (DGA)

- Water rights/Project approval
- Control
- Water resource monitoring
- Operation of water user organisation surveillance

Peru



Ministr of Energy and Mining

- Sector policies
- Housing titles
- Regulation

Energy and Mlning Supervisory Agency (OSINERGMIN)

- Tariffs
- Regulatory function
- Dispute resolution
- Complaint handling

Environmental Assessment and Control Agency (OEFA)

- Legislation compliance
- Supervision

Economic Operatiom Committee of the National Interconnected System

- Transmission Plan and SEIN procedures
- Coordination of the operation of the SEIN

National Institute for the Defense of Competition and Intellectual Property (INDECOPI)

- Free and fair competition
- Ex-ante merger control

National Water Authorities (ANA)

- Responsible for managing the country's water resources, including issuing licenses for water use
- Development of basin management plans and monitoring and enforcement of water regulations

Regulatory changes in Chile and Peru in 2023

[NCG 461 6.1.iii]

Chile

Initial Agenda for the Second Phase of Energy Transition

On **April 17, 2023**, the Ministry of Energy unveiled the "Initial Agenda for the Second Phase of Energy Transition," outlining a series of initiatives and specific actions designed to achieve the objectives outlined in the National Energy Policy. These initiatives are categorized into four main areas: promotion of energy storage, risk mitigation for suppliers, enhancement of operational flexibility, and overarching measures.

Green Hydrogen Action Plan 2023 - 2030

On **July 12, 2023**, the Ministry of Energy unveiled the "**Green Hydrogen Action Plan**," a collaborative effort aimed at charting the course for the hydrogen industry in Chile from 2023 to 2030, integrating economic growth with environmental stewardship.

The plan, comprising 111 measures across eight lines of action, underwent a public consultation process from **December 22, 2023**, to February 13, 2024.

Decarbonization Plan

On **September 13, 2023**, the Ministries of Energy and Environment introduced the Decarbonization Plan 2030, engaging with key stakeholders across three core areas: modernization of electricity infrastructure, conversion of thermoelectric plants, and ensuring a just transition.

Colbún actively participated in these discussions, with the final session held on **January 25, 2024**.

By July 2024, the ministries, alongside technical advisors, aim to finalize the "Road Map" and propose a plan for review.

Short-term Market Design

In **late 2022**, the National Electricity Coordinator presented the "Hoja de Ruta para una Transición Energética Acelerada," outlining steps toward a 100% renewable electricity system and market. It emphasized the need to transition to a bid-based pricing mechanism, leading to a bidding process awarded to consulting firm ECCO International.

In **December 2023**, ECCO International submitted a preliminary report proposing modifications to Chile's market design, with the final report expected in March 2024.

Energy Transition Bill

On **July 11, 2023**, the Senate introduced the Energy Transition Bill, signaling Chile's commitment to achieving carbon neutrality by 2050 and stimulating local economies. The bill addresses three key areas:

- ➔ Modernizing the electricity sector to climate change
- ➔ Enhancing transmission infrastructure
- ➔ Encouraging competition and investment in energy storage

This initiative will continue to progress through 2024.

Preventive Electricity Rationing Decree

On **September 30, 2023**, the preventive rationing decree, which had been in effect since August 2021, expired due to the anticipated drought and the potential risk of electricity shortages. This marked the conclusion of measures implemented to mitigate the risk of power shortages.

The enforcement of this decree underscored the critical need to adapt to a constrained energy supply and to ensure the uninterrupted provision of electricity services.

Bill Regulating Seawater Desalination

On **October 4, 2023**, advancements were made regarding the Seawater Desalination Bill, aiming to enhance the initial draft from 2018 and the substitute amendment proposed in March 2022 under the government of Sebastián Piñera.

Power Transfer Regulation

The Ministry of Energy has chosen to concentrate the revisions to the power regulation (Supreme Decree No. 62) on acknowledging power generated from storage systems, aligning with the Storage Law of 2022.

As of **November 29, 2023**, the regulation is undergoing legal scrutiny by the Comptroller's Office.

Short Desalination Law

On **December 27, 2023**, Law No. 21,639 was enacted, amending DFL No. 850/1997 of the Ministry of Public Works. This amendment facilitates the development of water infrastructure and desalination projects through public concession systems, aiming to allocate water for subsistence and irrigation purposes.

Peru

Draft Bill on Wind Energy Canon

In **February 2023**, the Energy and Mines Commission received Ruling 18 proposing a wind energy canon equivalent to 50% of concessionary companies' Income Tax, based on Bills 2454/2021 and 2939/2022, pending debate in Congress.

Amendment to Ensure Efficient Electricity Generation Development

On **June 9, 2023**, the Energy and Mines Commission approved Ruling to modify Law N°28.832. The amendments include regulating complementary service providers from 2026, energy block contracting, bids at various terms, a 10% variation limit in busbar prices set by OSINERGEMIN, and promoting renewable energies.

Electromobility Legislation

On **June 14, 2023**, the Energy and Mines Commission approved Ruling 28 to promote electric and hybrid vehicles' use. The Ministry of Energy and Mines is tasked with developing policies for electromobility with economic incentives. The bill awaits discussion in the plenary and review by the Economy Commission.

Massification of Natural Gas Bill

Ruling 15 was approved in Congress on **June 23, 2023**, to boost natural gas massification through distribution project promotion, a compensation mechanism for decentralized access, and creating a fuel inventories agency.

The President's notes on energy security, FISE financing, and administration led to a new review by the Energy and Mines Commission on **December 4, 2023**.

Green Energy Use Legislation

Bill 6354/2023 was filed on **November 8, 2023**, to increase electricity generation and drive innovation in non-conventional renewable energies, awaiting review by relevant committees.

Amendment to Electric Social Compensation Fund (FOSE) Procedure Rule

The FOSE regulations were modified on **December 23, 2023**, excluding certain entities and residential users with multiple supplies, with exceptions. OSINERGMIN is now responsible for tariff and transfer approvals, effective from January 2024.

Regulation for Electric Mobility Charging Infrastructure Installation and Operation

Supreme Decree N° 036-2023-EM, effective **December 31, 2023**, regulates electric vehicle charging infrastructure installation and operation. It outlines safety, maintenance, and construction requirements for current and future infrastructure holders, with OSINERGMIN and municipalities monitoring compliance.

Green Hydrogen Legislation

Ruling 34, approved on **January 18, 2024**, aims to boost the green hydrogen sector throughout its cycle, from research to export.



Colbun and Fenix's progress and challenges regarding the electricity system in 2023

[NCG 461 6.2.viii]



Meteorological Events 2023

In the first half of 2023, hydrological conditions remained at minimal levels, necessitating a significant reliance on thermal power generation to ensure system stability and security.

However, high-intensity rains in June and August led to a substantial increase in hydroelectric production in the latter part of the year. Reservoirs in the Maule and Biobío basins reached maximum capacities.

Active coordination with authorities and communities, including preventive measures and timely information provision, helped manage these episodes. These rains also marked the conclusion of the Rationing Decree and related preventive measures.

Transmission Uncoupling

Throughout the year, conditions leading to system decoupling persisted. Congestion was evident in the northern section due to excessive injection of photovoltaic generation. Similar challenges were observed in the Lo Aguirre-Polpaico section in the central zone and the Ciruelos-Cautín section in the southern zone due to transmission limitations caused by high temperatures during daylight hours.

Volatility in Fuel Prices

Fuel prices for thermal power plants experienced volatility and increases throughout the year, reflecting the international context. Despite this, the supply of Argentine natural gas was ensured, and spot purchases of liquefied natural gas (LNG) were made, facilitating efficient and cost-optimized dispatch of thermal units. Strict control over inventory and coal contracts maintained competitive prices, positioning the Santa María coal-fired power plant as one of the most efficient in terms of variable costs.



Improvement in Dispatch Ranking

Fenix Power advanced in the dispatch ranking by increasing energy injection to prevent displacement in daily dispatch. This achievement was attributed to reduced incremental costs, primarily stemming from the optimization of certain power parameters observed after major maintenance conducted in 2023.

Modification in Marginal Cost of Generation Methodology

Fenix Power proposed the development of a new PR-COES, along with modifications in the methodology to calculate the Marginal Cost of Generation (CMG). This initiative aims to provide more accurate market signals in the spot market and reduce side payments simultaneously.

Savings in Fuels Management

Participation in the secondary gas market yielded significant savings in fuel management by facilitating the transfer of transportation surpluses and reducing associated fixed costs, particularly during periods of higher water flow and plant maintenance

Significant Contributions of the Magdalena Dispatch Center

The Magdalena Dispatch Center made noteworthy interventions, particularly in primary and secondary frequency regulation, reactive energy management, gas nominations, dispatch operation of the Fenix thermal power plant, coordination of energy exchanges with Ecuador, and marginal cost analysis, among other aspects.

Energy management and COMERCIALIZATION

[NCG 461 6.1.i, 6.1.ii, 6.2.i] [GRI 2-6, EU3]

Types of customers ans contracts

Power generating companies in both Chile and Peru have various marketing options:

- Selling energy to customers through contracts, including agreements with distributors (regulated customers), industrial and mining companies (unregulated customers), or even with other generating companies.
- Commercializing their energy production in the spot market to other generating companies facing deficits.
- Implementing a mixed strategy that combines both options.

Regulated Customers

(Distributors)

Optional choice

(regulated -unregulated)

Unregulated Customers



<500 kW

Customers can select capacities ranging from 500 kW to 5,000 kW, provided they commit to remain under this scheme for a minimum period of four years.



<200 kW

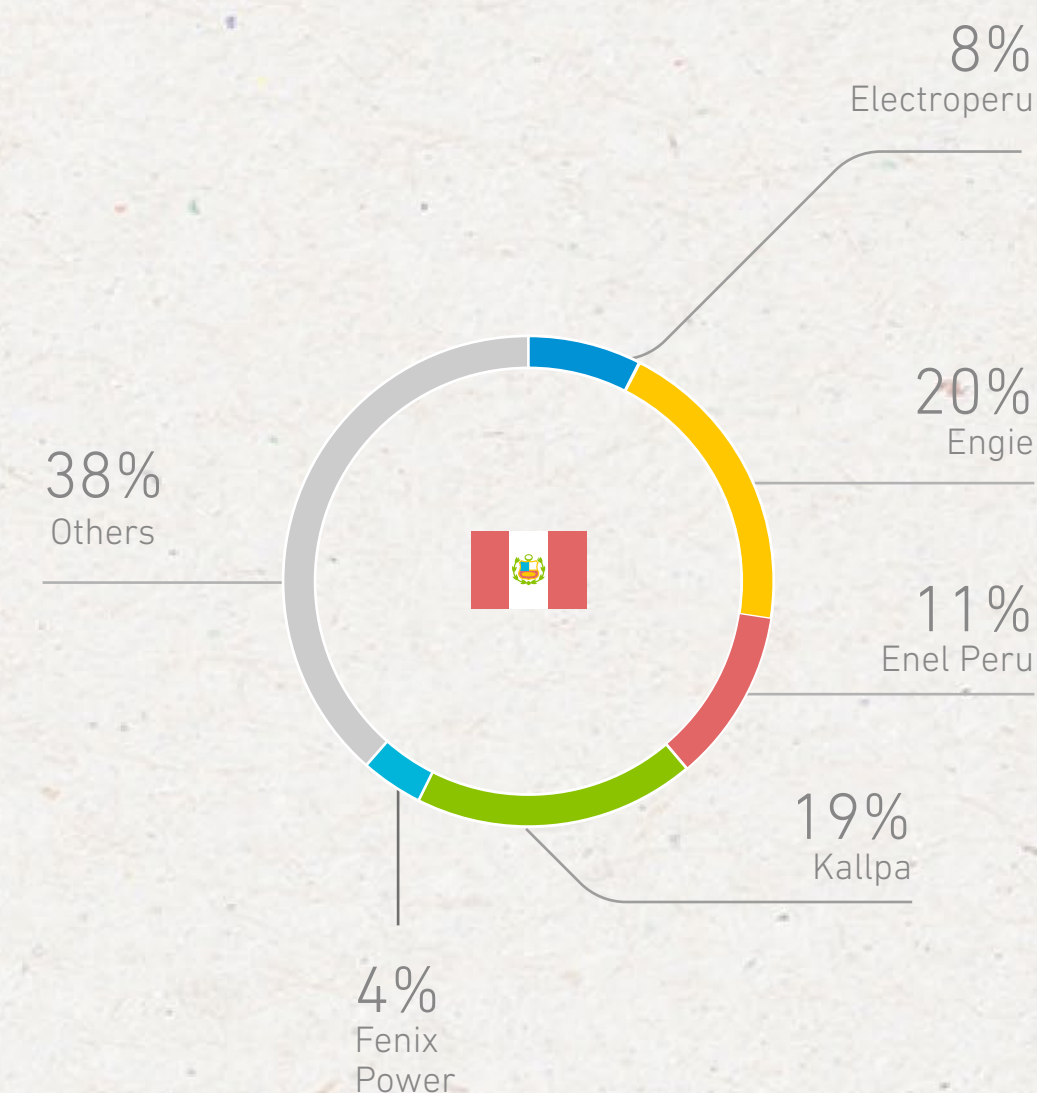
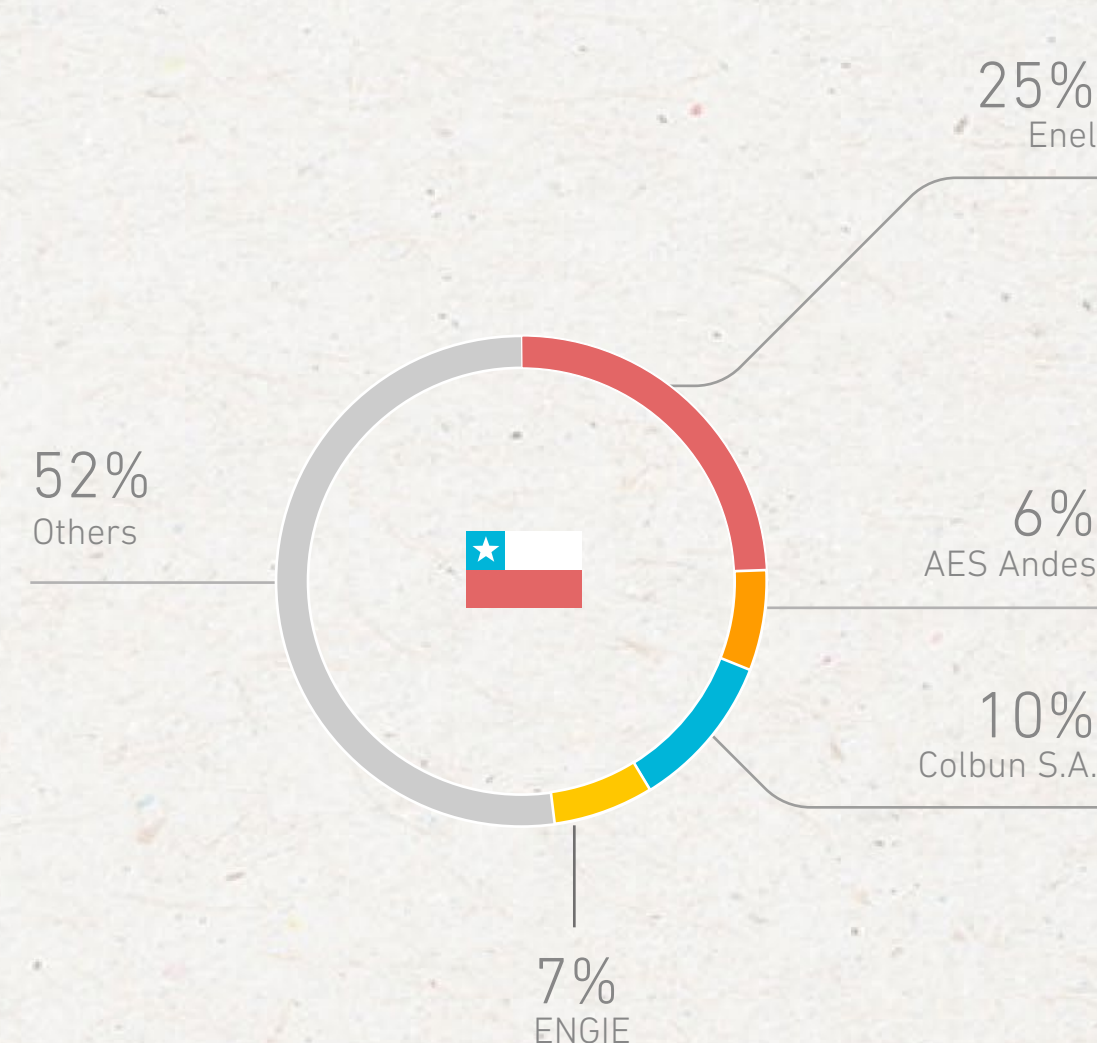
Customers can select capacities ranging from 200 kW to 2,500 kW according to their preference.

>5,000 kW

>2,500 kW

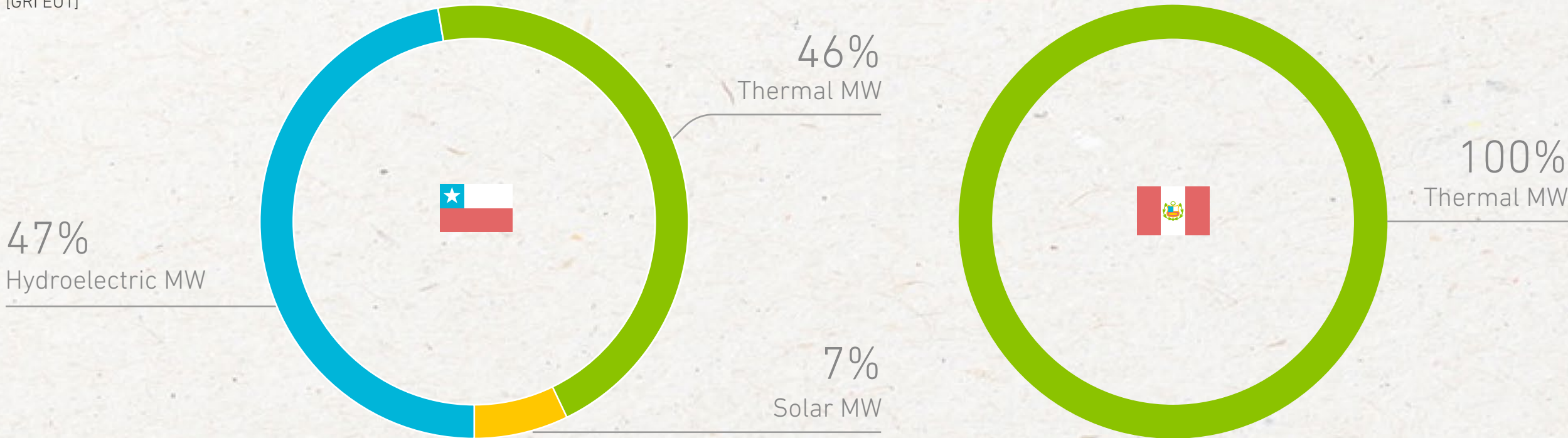
Market share by company

(% of installed capacity)



Installed capacity by
type of technology

[GRI EU1]



In 2023, our focus was on maximizing the value of energy injected into the spot market by offering a range of services to capture greater value.

This strategic approach resulted in improved management practices, particularly through generation in daytime blocks and the strategic utilization of natural gas and reservoirs. These efforts enabled us to capitalize on higher marginal costs, particularly during the first half of the year.

Colbun and Fenix Power Generation

[GRI EU2]



In 2023, Colbun's own power generation decreased by 3% compared to the previous year, reaching 12,753 GWh. This decline can be attributed to several factors:

- Firstly, there was higher hydro generation compared to 2022, contributing an additional 1,709 GWh, mainly due to improved hydrological conditions throughout the year.
- Conversely, thermal generation saw a decrease from the previous year, amounting to -2,165 GWh. This decline was primarily driven by reduced gas (-1,213 GWh), coal (-799 GWh), and diesel (-152 GWh) generation.



In Peru, Fenix's power generation in 2023 totaled 3,404 GWh, marking a significant 21% decrease compared to 2022. This decline was primarily influenced by two main factors:

- Major maintenance activities lasted longer than those conducted in the previous year, impacting overall generation capacity.
- decrease in economic dispatch during the last quarter of the year, further contributing to the reduction in generation output.

Power Sales



In 2023, Colbun's **physical sales experienced a 3% decrease, totaling 12,974 GWh**. This decline can be attributed to several factors:

- Reduced sales to the spot market due to lower generation throughout the year. Partially offset by increased sales to regulated customers, driven by higher proration in contracts.
- Decreased sales to unregulated customers, primarily stemming from reduced consumption by mining customers.

| Power sales by type of customer (GWh) | 2021 | 2022 | 2023 |
|---------------------------------------|--------|--------|--------|
| Distributors | 3,105 | 2,410 | 2,580 |
| Industrials | 6,685 | 9,470 | 9,344 |
| Spot Market* | 1,154 | 1,455 | 1,050 |
| Total | 10,943 | 13,335 | 12,974 |

(*) Incorporates sales to generators.



In Peru, **sales in 2023 experienced a 7% decrease, amounting to a volume of 3,994 GWh**. This decline was primarily driven by lower sales to the Spot Market. However, this effect was partially mitigated by increased sales to unregulated customers.

| Power sales by type of customer (GWh) | 2021 | 2022 | 2023 |
|---------------------------------------|-------|-------|-------|
| Distributors | 1,548 | 1,957 | 1,971 |
| Industrials | 319 | 466 | 1,399 |
| Spot Market* | 1,783 | 1,856 | 624 |
| Total | 3,649 | 4,279 | 3,994 |

Company Contracts

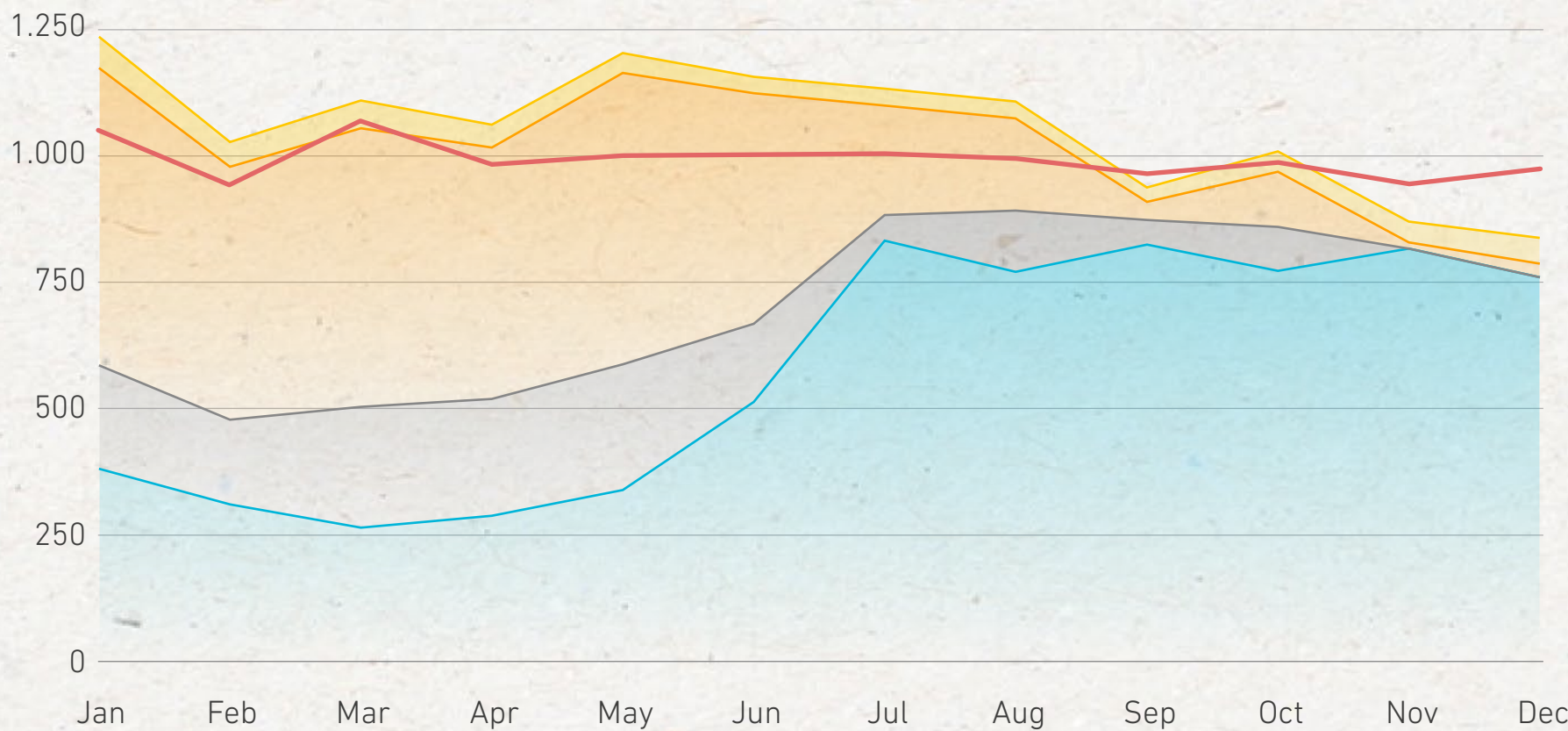
Generation versus commitments 2023

(GWh)



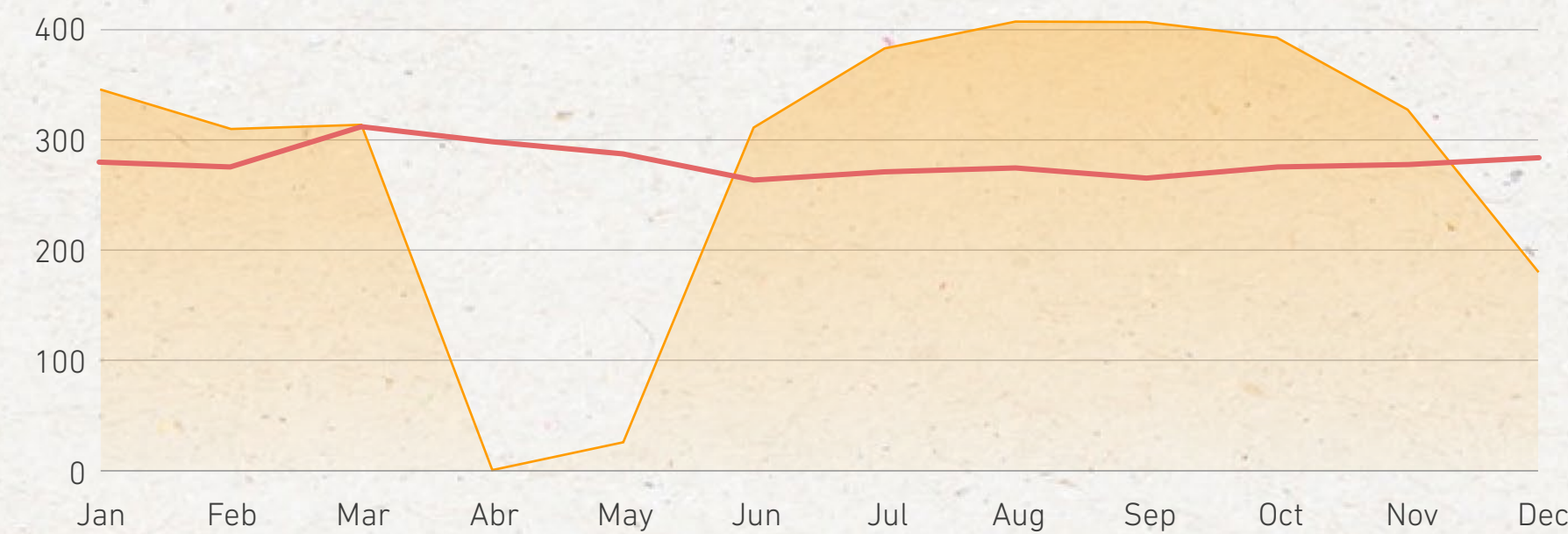
In 2023, Colbun fulfilled its contractual obligations by maintaining a surplus position in the spot market.

Commitments
Solar generation
Natural gas thermal generation
Coal thermal generation
Hydroelectric generation



In 2023, Fenix covered all of its contractual commitments with its own efficient generation.

Commitments
Natural gas thermal generation



NCRE Balance in Chile

The Company's long-term vision is centered on the development of around 4,000 MW of renewable energy within the next decade. This ambitious goal entails doubling its current size and consolidating growth opportunities to effectively address the increasing demands of its customers.

Colbun currently boasts 265.3 MW of installed capacity across renewable hydroelectric and solar power plants, aligning with the Non-Conventional Renewable Energy Law (NCRE). To fulfill the injection obligations mandated by this law, we supplement our energy supply by procuring energy from third-party sources.

| | |
|---|------------|
| Surpluses Colbun NCRE balance the previous year | 254,719 |
| Colbun's Power Plants Injections | 606,885 |
| Chiburgo power plant injection | 65,531 |
| San Clemente power plant injection | 14,179 |
| La Mina power plant injection | 17,556 |
| Ovejería power plant injection | 17,583 |
| Diego de Almagro Sur injections | 474,869 |
| Machicura FV injections | 17,168 |
| NCRE Obligations | -1,535,485 |
| Third party NCRE contributions | 907,717 |
| Deficit carried forward next year | -233,836 |

OPERATIONS

[NCG 461.6.4.i] [GRI EU1]

At Colbun, our primary focus is to optimize the operation of our power plants, ensuring a reliable and cost-effective electricity supply to meet the demands of our customers and the electricity grid around the clock.

Presently, our company oversees the operation of 27 generation plants, with 26 situated in Chile and one in Peru.

20
renewable energy
generation plants.

1,800 MW
Target of projects from
prefeasibility to early
construction stages
by 2023.

17
Hydroelectric
Power Plants

07
Thermal
Power
Plants

03
Solar
Power
Plants

Los Quilos / 39.9 MW
Chacabuquito / 25.7 MW
Blanco / 53.0 MW
Juncal / 29.2 MW
Juncalito / 1.5 MW
Hornitos / 61.0 MW

2 **Cuenca de Aconcagua**
210.3 MW / Run-of-river
Valparaiso region Los Andes
and San Esteban.

4 **Carena**
10 MW / Run-of-river
Metropolitan region, Curacavi.

Nehueco I / 335.4 MW
Nehuenco II / 411.2 MW
Nehuenco III / 108.0 MW

1 **Fenix Power**
572.0 MW / Gas
Chilca, Lima, Peru.
2 **Complejo Nehuenco**
854.6 MW / Diesel / Gas
Valparaíso region, Quillota.

3 **Candelaria**
249.7 MW / Diesel / Gas
O'Higgins region, Mostazal
and Codegua.

4 **Los Pinos**
107.7 MW / Diesel
Biobio region, Cabrero.

5 **Santa María**
350.0 MW / Coal
Biobio region, Coronel.

San Clemente / 5.9 MW
Chiburgo / 19.4 MW
La Mina / 37.2 MW
Colbún / 467.3 MW
Machicura / 95.0 MW
San Ignacio / 37.0 MW

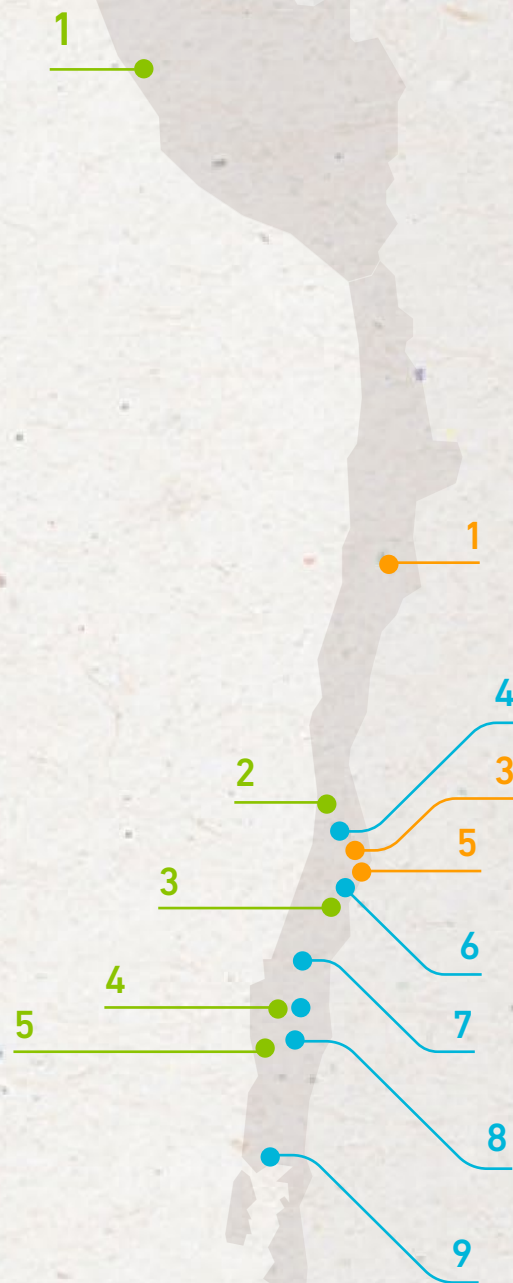
6 **Cuenca del Maule**
661.8 MW / Reservoir / Run-of-river
Colbun, Yierbas Buenas and San Clemente.

7 **Cuenca de Laja**
249.2 MW / Run-of-river
Biobio region, Antuco and Quilleco.

Rucúe / 178.4 MW
Quilleco / 70.8 MW

8 **Angostura**
323.8 MW / Reservoir
Biobio region, Santa Bárbara
and Quilaco.

9 **Canutillar**
172.0 MW / Reservoir
Los Lagos region, Cochamo.



1 **Diego de Almagro Sur**
211.6 MW / Photovoltaic
32 MWh / Batteries (BESS)
Atacama region,
Diego de Almagro.

3 **Ovejeria**
9.0 MW / Photovoltaic
Metropolitana region, Til Til

5 **Machicura**
9.2 MW / Photovoltaic
Maule region, Colbun

[SASB: IF-EU-000.C]

Colbun currently has 3 kilometers of transmission lines associated with the connection of the Diego de Almagro photovoltaic power plant.

Renewable energy growth

04 

Storage projects under development and feasibility

03 

Solar Projects under development and feasibility

01 

Wind project under construction

02 

Wind projects under development and feasibility

1 Jardin Solar

537 MW / Photovoltaic

200 MV / BESS

Tarapaca region, Pozo Almonte.

2 Inti Pacha

750 MW / Photovoltaic

400 MW / BESS

Antofagasta region, Ma Elena.

Horizonte

816 MW / Wind farm

Antofagasta region, Taltal.

Cuatro Vientos

360 MW / Wind farm

Los Lagos region.

3 Diego de Almagro Sur

200 MW / BESS

Atacama region, Diego de Almagro.

Celda Solar

420 MW / Photovoltaic

240 MW / BESS

Atacama region, Diego de Almagro.

Los Junquillos

473 MW / Wind farm

Biobio region, Mulchen.

In 2023, we showcased our successful operation of a Battery Energy Storage System (BESS) pilot project at the Diego de Almagro Sur solar power plant in the Atacama Region. This **storage system is pivotal for the energy transition, enhancing system security, minimizing renewable energy wastage**, and offering insights for future large-scale projects, thereby optimizing operational efficiency.



01

Sectionalizing substation project

Llullaillaco

500 kW

Antofagasta region, Taltal.

01

Pumping power plant project

in feasibility stage

Paposo

600 MW

Antofagasta region



01

Photovoltaic project

under development

1 Algarrobal

250 MW / 150 MW

Moquegua region

02

Wind farm project

under development

2 Bayovar

250 MW / 400 MW

Piura region

3 Naylamp

238 MW

Lambayeque region



Unlocking new OPPORTUNITIES



- 4.1 2030 Strategic Agenda
- 4.2 Value Creation
- 4.3 Our Stakeholders
- 4.4 Human Rights and Due Diligence
- 4.5 Transforming with Innovation

2030 Strategic AGENDA

Corporate Purpose Update

[NCG 461 2.1]

In 2023, we underwent a comprehensive review of our Purpose, engaging over 800 employees of the Company. Additionally, we collected insights from various stakeholders regarding Colbun's vision.

Alongside this initiative, our values experienced a thorough update, and are well described in Chapter 1.

*We transform energy,
in balance with the planet,
to boost your projects and dreams*



2030 Strategic Agenda

[NCG 461 4.2]

In late 2022 and early 2023, coinciding with the renewal of our purpose, we finalized the update of our 2030 Strategic Agenda to reflect the rapid evolution occurring within both our industry and our own Company.

To achieve this, we identified seven pillars grouped into three key areas that serve as focal points for our development efforts.

Purpose

**We transform energy, in balance with the planet,
to boost your projects and dreams**

| | | | | | | |
|-----------------------------------|--|--|--|---|--|--|
| We add value to | <div>Shareholders</div> <div>Environment</div> <div>Clients</div> <div>Employees</div> <div>Communities</div> <div>Suppliers</div> | | | | | |
| Areas | <div>Main Business</div> | | | <div>Exploring New Frontiers</div> | | <div>Emerging Business</div> |
| Pillars | <div>Asset optimization in energy transition</div> <div>24/7 renewable generation</div> <div>Clients</div> | | | <div>B2B energy solutions and enabling transmission</div> <div>Growth and international diversification</div> | | <div>Water</div> <div>Green Hydrogen</div> |
| Focal points | <div>Efficiency and flexibility</div> <div>Growth</div> <div>Client focus Large, medium, and small clients</div> | | | <div>Loyalty and complement to the value proposition</div> <div>Chile, Peru, and other geographies Proactive approach</div> | | <div>Desalination, pipeline, and industrial treatment</div> <div>Domestic and export markets</div> |
| Getting it done: Key capabilities | <div>Commercial excellence and a distinctive delivery model</div> <div>Organizational development</div> <div>Regulatory management excellence</div> <div>Capacity building for new markets and businesses</div> <div>Optimal financing structures for maximizing value creation and minimizing risks</div> | | | | | |
| | <div>Long-term sustainable business development (ESG focus)</div> <div>Innovation</div> | | | | | |

Main Business

Optimizing Existing Assets

The scenario caused by the effects of climate change on water resource availability and the massive entry of renewable energies poses our Company the challenge of optimizing the operation of its assets in order to deliver a safe and efficient supply to its clients and the country, safeguard the safety of its workers and nearby communities, and increase the productivity of its current facilities.

Over the years, our Company has implemented various measures to optimize assets and improve resource utilization to minimize our environmental impact. This strategy was further refined in 2023.

→ Response to Meteorological Contingencies:

In response to hydrological events, such as heavy rainfall in Chile's central-southern zone in 2023, Colbun undertook measures to enhance reservoir discharges. These actions aimed to protect communities and safeguard our assets. We intensified communication with stakeholders during these events and improved coordination under the Reservoir Law.

→ Maintenance management:

Recognizing the critical importance of generation unit availability and reliability, we have intensified our scheduled, preventive, and predictive maintenance policies. Leveraging Big Data and advanced analytics, we have enhanced maintenance planning. Furthermore, digitalization and automation of power plant operations have been implemented, along with a comprehensive review of service contracts.

→ Thermal power plant management:

Thermal power plants play a crucial role in providing a 24/7 power supply. Therefore, ensuring the efficient availability of fuels, particularly natural gas, has been paramount. This has been achieved through LNG procurement, purchases of Argentine gas, and participation in the spot market. Additionally, in 2023, an Environmental Impact Statement (DIA chilean acronym) was conducted to enhance the operational flexibility of the Nehuenco Complex. This initiative aims to better adapt to renewable energy variability, optimize water usage, and reduce emissions.

Renewable Generation

Colbun's Strategic Agenda prioritizes expansion in renewable energies to enhance the Company's value. This involves implementing projects that efficiently meet the electricity demands of our clients and the markets we serve, thereby contributing to a low-carbon energy matrix.

Vision to 2030

Our vision encompasses the construction of approximately 4,000 MW in renewable energy and storage capacity by the end of this decade. This ambitious goal entails doubling our current size, positioning us to meet the evolving needs of our clients and the nation.

Scope

Expanding our focus beyond Chile, we aim to capitalize on regulatory conditions and market opportunities in Peru, leveraging our existing presence through the Fenix power plant.

Renewable Strategies

Colbun's strategy for renewable energy development rests on three pillars:

1 **A top-tier technical team** with extensive experience in renewable project development

2 **A meticulous and systematic analysis of market options**, considering key variables crucial for project success

3 **Backed by comprehensive information**, ensuring the development of highly competitive and sustainable projects

Main Projects Under Development

Under Construction

1 HORIZONTE / Wind

816 MW installed capacity
140 wind turbines, with
5,83 MW capacity each
2.450 GWh estimated annual generation

Antofagasta region, Taltal commune

This project stands as Chile's largest wind project and one of Latin America's largest. As of December 2023, completion reached 75.6%. It is slated to commence energy injection in the first half of 2024. (Link to Environmental Impact Assessment) [Link EIA](#).

2 DIEGO DE ALMAGRO / Batteries

32 MWh (8 MW x 4 hours)
US\$ 11 mm investment

Atacama region, Diego de Almagro commune

Awaiting authorization for commercial operation as of the end of 2023. A letter of relevance has been submitted to the Environmental Evaluation Service (SEA) to determine the required environmental approval for expanding the project to 1,000 GWh. [Link EIA DAS 1](#). [Link EIA DAS 2](#).

Environmentally Approved

3 INTI PACHA / Photovoltaic

750 MW installed capacity
projected in 3 stages
2.000 GWh estimated annual generation

Antofagasta region, María Elena commune

Its environmental approval was obtained in December 2020. Subsequently, by the end of December, a letter of relevance was submitted to the SEA to determine the environmental authorization for the installation of a 400 MW 5-hour storage system. [Link EIA](#).

4 JARDIN SOLAR / Photovoltaic

537 MW installed capacity
projected in 2 stages
1.500 GWh estimated annual generation

Tarapaca region, Pozo Almonte commune

Its environmental approval was secured in September 2021. Subsequently, by the end of December, a letter of relevance was submitted to the SEA to ascertain the environmental authorization for the installation of a 1,000 GWh energy storage system. [Link EIA](#).

5 CELDA SOLAR / Photovoltaic + Batteries

420 MW installed capacity
1.200 MWh (240 MW x 5 hours)

Arica y Parinacota region, Camarones commune

The project originated from the award of three concessions for onerous use tendered by the Ministry of National Assets. The environmental impact assessment (EIA) was submitted for processing in the third quarter of 2022. Subsequently, the project obtained environmental approval in January 2024. [Link EIA](#).

Under Environmental Assessment

6 LOS JUNQUILLOS / Wind

473 MW installed capacity
63 wind turbines with, **7,5** MW capacity each
2.000 GWh estimated annual generation

Biobio region, Mulchen commune

In December 2022, the project resubmitted its Environmental Impact Assessment (EIA) to the Environmental Assessment System (SEA). Additionally, by the end of 2023, Addendum 1 of the EIA was submitted as part of the environmental assessment process. [Link EIA](#).

7 CUATRO VIENTOS / Wind

360 MW installed capacity
49 wind turbines with
7,5 MW cpacity each
800 GWh estimated annual generation

Los Lagos region, Llanquihue commune

In January 2024 the project resubmitted its EIA to the Environmental Assessment System (SEA). [Link EIA](#).

Other Projects

The Company has various development options for wind, solar, and storage projects, strategically distributed across the country. These projects are situated in areas characterized by high-quality energy resources, minimal socio-environmental conflict, and favorable investment costs.

For a comprehensive overview of all Colbun's renewable and storage projects, please refer to Chapter 3. For more detailed information on our projects with Environmental Impact Assessments (EIA), click on the following [link](#).



International Growth and Diversification

As part of Colbun's Strategic Agenda, expanding the Company's horizons through international growth is a key focus. We continuously and systematically evaluate alternatives that enhance the Company's value.

This strategic endeavor revolves around three main axes:

Scale

The electricity industry necessitates scale to achieve efficiencies in project development, construction, operation, and asset commercialization.

Diversification

International expansion aims to diversify systemic risks, including political, regulatory, socio-environmental, demand stagnation, and hydrological conditions in each country.

Selection Criteria

When assessing opportunities in potential countries, we consider criteria such as regulatory frameworks, political stability, investor protection mechanisms, market experience and knowledge, and presented opportunities.



Water and Green Hydrogen

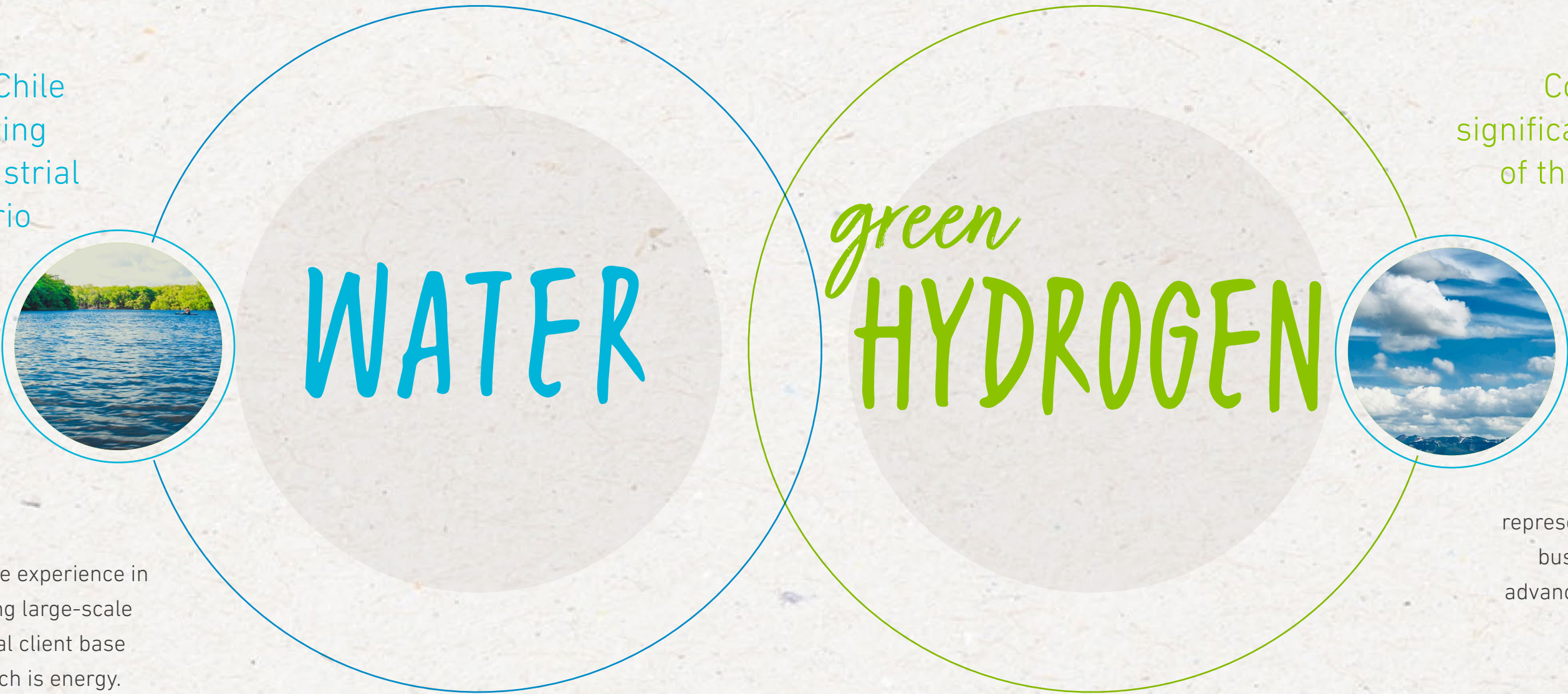
Colbun's Strategic Agenda includes the evaluation of businesses adjacent to the energy sector, where potential opportunities lie in providing sustainable and environmentally responsible solutions to client and societal challenges. These businesses typically involve infrastructure with a significant energy component.

What's observed both in Chile and globally is an escalating demand for water in industrial processes, amid a scenario where inland water sources are becoming increasingly limited due to the impacts of climate change and heightened agricultural and human utilization.

Our focus: Drawing from our extensive experience in developing, constructing, and operating large-scale infrastructure projects, with a potential client base very similar to our core business, which is energy.

At the beginning of 2023, a new Water Division was created, focused on identifying and developing growth opportunities in the desalination and water treatment sector.

In pursuit of this objective, the Company has projects at various stages of development, we are actively advocating for improvements to the regulatory framework, which remains largely undeveloped in this domain.



In both instances, collaboration with our clients and/or partners through strategic alliances is paramount.

Colbun is actively pursuing a significant role in the development of the Green Hydrogen industry, recognized today as the premier alternative for decarbonizing industries where electrification of energy consumption is not feasible.

Our focus: Hydrogen production represents a natural extension of Colbun's core business and aligns synergistically with the advancement of renewable projects. Given that energy serves as the primary input in H2V production.

Colbun boasts extensive experience not only in the technical aspects but also in environmental and social management.

Our strategy encompasses the development of projects for both domestic consumption and export markets.

Projects at Own Facilities:

As part of our commitment to fostering learning environments and testing capabilities and technologies, Colbun has spearheaded an industrial-scale pilot project for green hydrogen production at the Fenix Power Plant in Peru. This hydrogen is utilized in the cooling process and commenced operations in 2024. A similar initiative is underway at the Nehuenco Complex, with operations expected to commence in 2024 as well.

Ammonia Export Projects:

In early 2023, Colbun entered into a strategic alliance with the Japanese multinational Sumitomo to assess the feasibility of industrial projects in the Antofagasta and Magallanes regions. These projects aim to produce green ammonia using hydrogen derived from renewable energy sources.

Pilot Development Programs:

Colbun is actively engaged in various pilot projects aimed at integrating green hydrogen into diverse industrial processes. Noteworthy is our collaboration with Nuevo Pudahuel, Air Liquide, and Copec, with the goal of making Santiago airport the first in Latin America to incorporate hydrogen in its operations.

Additionally, we are working on a hydrogen bus project in alliance with Anglo American and Reborn Electric, supported by CORFO.

Furthermore, we are evaluating the use of H2V in operational processes within the salmon industry.

For details on the other two pillars of our Strategic Agenda —B2B Clients and B2B Energy Solutions and Enabling Transmission— please refer to Chapter 5 of this Integrated Report.

VALUE Creation

Sustainability within Colbun's Management Framework

[NCG 461 3.1.ii] [GRI 2-24]

Colbun's Strategic Agenda is designed to enhance the Company's value sustainably, aligning with the environmental, social, and governance challenges both locally and globally. Each axis of our development strategy, along with associated capabilities and short, medium, and long-term goals, contributes to addressing these challenges.

Therefore, sustainability is an inherent aspect of our Strategic Agenda.

Sustainability Policy

Our Sustainability Policy outlines guidelines for the sustainable development of our business, aiming to generate long-term value for the Company and our stakeholders.

[See Sustainability Policy](#)

In line with it, a roadmap and goals to be met were defined, and is reviewed by the Sustainability Committee and the Board of Directors sessions.

Governance

The Sustainability and Regulation Committee serves as the primary coordinating and oversight body for our approach, policy, and strategy in sustainability.

Starting in 2024, these committees have been bifurcated into two separate bodies: the Sustainability Committee and the Regulatory Committee.

Additionally, the Sustainability and Environment Management, led by the Sustainability Deputy Management, actively promotes sustainability across our activities and operations. This team identifies key sustainability gaps, tracks progress throughout the year, and reports on established goals.



ESG Roadmap

[NCG 461 4.2] [SASB IF-EU-100a.3]

| Goal | Indicator | Base line | 2023 Progress | 2023 Goal | 2030 Goal |
|---|---|--------------------------------|---------------------------|--------------------------|-----------------------------|
| Generate a positive impact on communities, workers, clients and contractors | NPS clients | 66 points (2020) | 76 points | 75 points | 75 points |
| | “NPS” Emoloyees | 88% (2019) | 89% | 90% | 90% |
| | “NPS” Communities | 67% (2022) | 72% | 65% | 65% |
| | NPS Suppliers | 83 points (2019) | 80 points | 85 points | 85 points |
| Reduce environmental footprint | Carbon footprint: CO ₂ emission factor | 0,323 ton/MWh (2018) | 0,257 ton/MWh | 0,330 ton/MWh | 0,194 ton/MWh* |
| | Water footprint: operational water extraction intensity | 0,3 m ³ /MWh (2018) | 0,191 m ³ /MWh | 0,31 m ³ /MWh | 0,165 m ³ /MWh** |
| | Waste footprint: fly ashes recovery | 61% (average 2017-2020) | 81% | 85% | 98% |
| | Waste footprint: recovered (non-ash) waste | 9% (2022) | 29% | 23% | 50% |
| Ensure processes that promote diversity and inclusion | Number of significant environmental incidents | 0 | 0 | 0 | 0 |
| | Women in total workforce | 18% (2018) | 23% | 23% | 30% |
| | Women in masculinized arreas | 10% (2018) | 11.8% | 12.7% | 18% |
| | Women in leadership positions | 14% (2020) | 17.8% | 15% | 25% |

SDG

8
DECENT WORK AND ECONOMIC GROWTH

11
SUSTAINABLE CITIES AND COMMUNITIES

16
PEACE, JUSTICE AND STRONG INSTITUTIONS

17
PARTNERSHIPS FOR THE GOALS

7
AFFORDABLE AND CLEAN ENERGY

6
CLEAN WATER AND SANITATION

12
RESPONSIBLE CONSUMPTION AND PRODUCTION

13
CLIMATE ACTION

15
LIFE ON LAND

5
GENDER EQUALITY

10
REDUCED INEQUALITIES

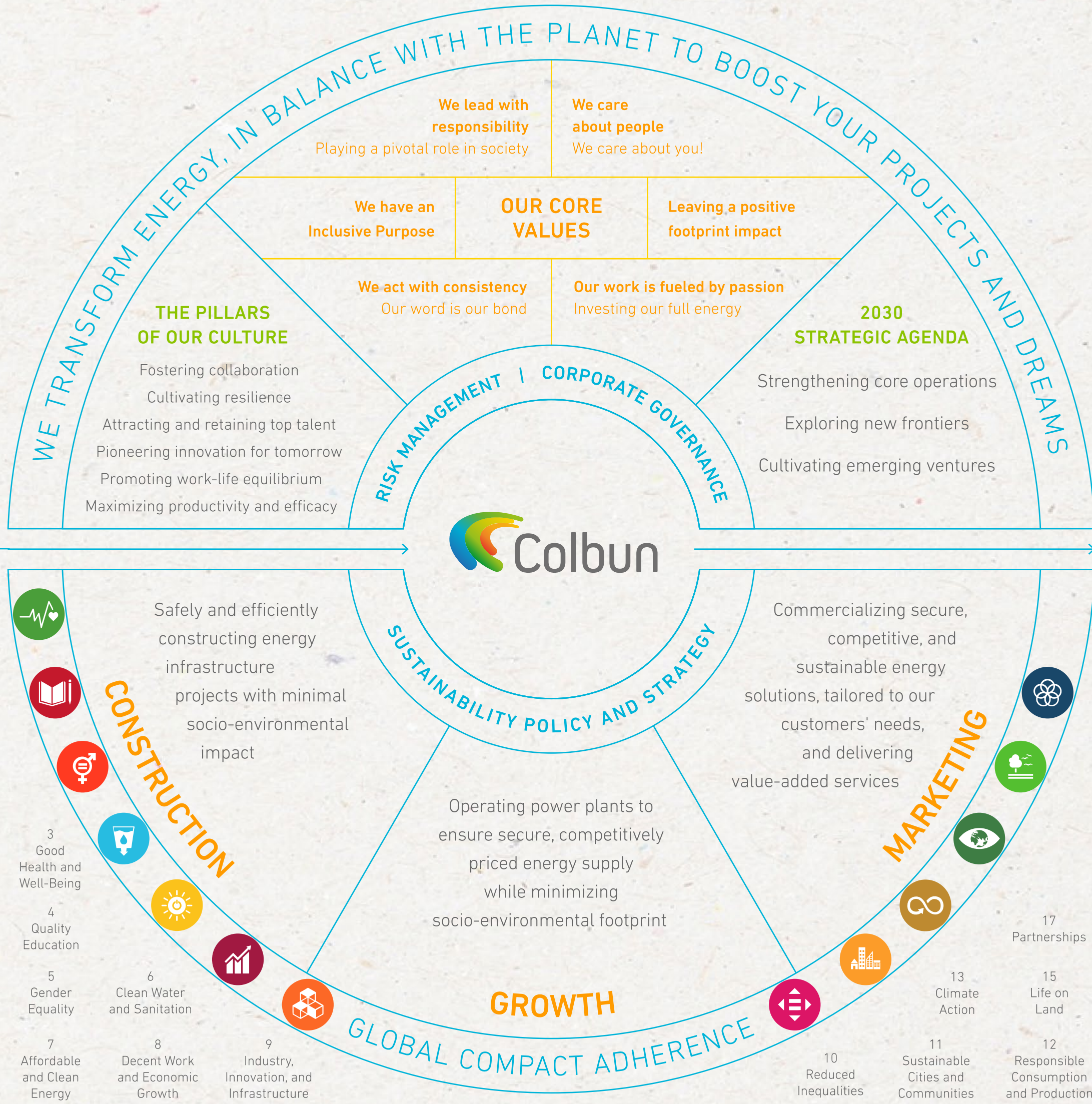
*Carbon Footprint: Our objective is to reduce the emission factor by 30% by 2025 and by 40% by 2030, (relative to the base year 2018). Furthermore, we aim to achieve carbon neutrality by 2050.

**Water Footprint: We are committed to reducing withdrawal intensity by 40% by 2025 and by 45% by 2030, (compared to the base year 2018).

Inputs

| | |
|--------------|---|
| FINANCIAL | MM\$ 3,097 Net Worth MM\$ 2,123 Gross financial debt MM\$ 6,661 Assets MM\$ 1,031 Cash |
| INDUSTRY | 27 generation power plants 1 wind farm project under construction 4 environmentally approved projects 5 projects under early stages of assessment 1 battery system |
| HUMAN | 1,177 employees in Chile and Peru 23,02% women in Chile and Peru 18,5% women in leadership positions 74,4% workers with performance evaluation Colbun Leader Profile |
| INTELLECTUAL | 375 energy solutions clients USD\$ 12.9 million invested in R+D+i +30 alliances with centers and other organizations in the innovation ecosystem MUS\$ 1,197 invested in training in Chile and Peru |
| SOCIAL | 4,081 suppliers 401 clients in Chile and Peru Participation in 12 trade associations 19 Communes with community relations MM\$ 5 community investments |
| NATURAL | 31,471 MM m³ Turbined fresh water for hydro generation 3.07 MM m³ Fresh water extracted for thermal generation 521,5 million m³ Seawater for thermal generation 1,398 million tons Natural gas 596 thousand tons Coal 23 thousand de m³ Diesel |

Value Creation Model



Value Created

| | |
|--------------|--|
| FINANCIAL | MM\$ 714 EBITDA MM\$ 2,826 Economic value distributed MM\$ 310 in dividends paid MM\$ 21 in Tax paid |
| INDUSTRY | 16,157 GWh Energy generated 86% Average availability 6 NCRE projects in operation |
| HUMAN | 83% Work environment satisfaction 7% Turnover rate in Chile and 8% in Peru 167 New hires in Chile and Peru 40% Internal mobility in Chile and 23% in Peru 29.5% Employees with more than 12 years of seniority in Chile and Peru |
| INTELLECTUAL | 92 Energy solutions adjudicated in Chile 92% of staff trained, with an average of 44 hours per year in Chile and Peru |
| SOCIAL | 85% Supplier satisfaction in Chile 91% Supplier satisfaction in Peru 97% Client satisfaction in Chile and Peru 26 Community dialogues in Chile and Peru 305,553 Total community beneficiaries in Chile and Peru |
| NATURAL | 7,383 GWh Renewable energy generated 0.258 ton/MWh CO ₂ emissions 20% Reduction of CO ₂ emissions compared to 2022 58% Reduction in non-operational water use 36% Reduction in operational water use 81% Fly ash recovery |

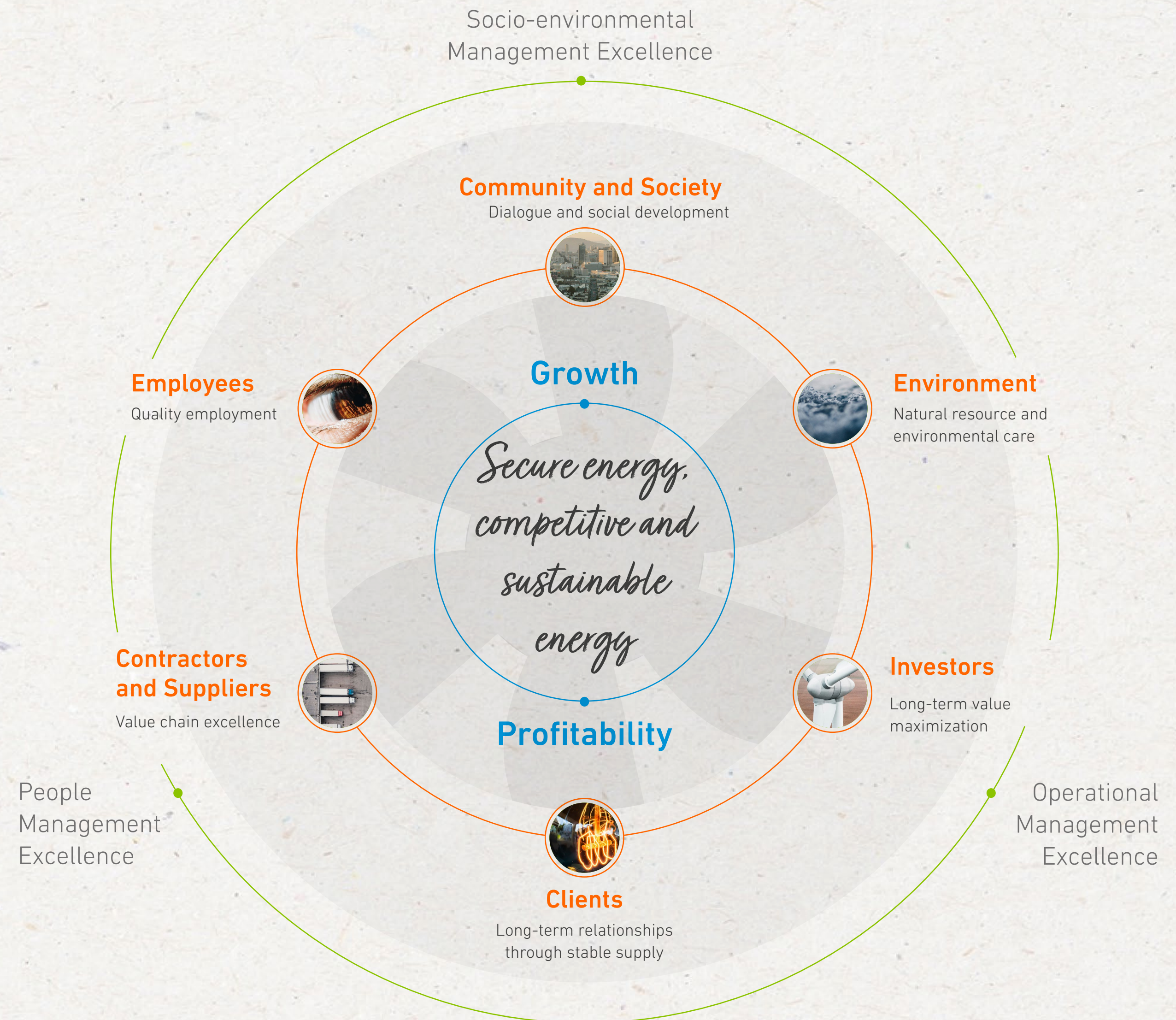
Our STAKEHOLDERS

[NCG 461 3.7.i, 6.1.v, 6.3] [GRI 2-29]

We aim to create mutual and enduring value for all our stakeholders. In line with this approach, Colbun's strategy centers on identifying stakeholders, actively listening to their needs, comprehending their expectations, and engaging with them effectively.

Management Model

We aim to create shared and sustainable value for all our stakeholders. Central to this approach is the identification of our stakeholders, actively listening to and understanding their expectations, and engaging with them effectively.



Stakeholder

Investors

Why is it relevant?

Investors and shareholders **play an essential role in maximizing Colbun's long-term value** by providing financing for projects and other key aspects of our development and growth

| Subgroups | Communication Channels |
|--|---|
| <div>→ Shareholders and individual investors</div> <div>→ Institutional investors such as banks, AFPs, insurance companies, investment funds, and brokerage firms</div> | <div>→ For direct communication, stakeholders can reach us through the contact information provided on the Investors portal of our website</div> <div>→ Social networks</div> |
| Connection | Responsible Unit |
| <div>→ Investor Day</div> <div>→ Periodic virtual and/or face-to-face meetings</div> <div>→ Quarterly results videoconferences</div> <div>→ Visits to our power plants</div> <div>→ Participation in breakfasts</div> <div>→ Participation in local and international investor conferences</div> <div>→ SSIndex survey</div> | <div>→ Financial Operations Management-Investor relations</div> |

Clients

Why is it relevant?

Ensuring client satisfaction is paramount for the long-term sustainability of our business. At Colbun, we are dedicated to providing safe, competitive, and sustainable energy solutions while meeting our clients' expectations for energy efficiency.

| Subgroups | Communication Channels |
|---|---|
| <div>→ Unregulated energy and/or energy solutions clients</div> <div>→ Regulated clients</div> | <div>→ Virtual branch</div> <div>→ Query line</div> <div>→ Complaint line</div> <div>→ Client Newsletter</div> <div>→ Social media platforms</div> <div>→ Direct contact with account executive</div> |
| Connection | Responsible Unit |
| <div>→ Client Day</div> <div>→ Renewable Energy Certificates Meeting</div> <div>→ Thematic talks</div> <div>→ Satisfaction survey</div> <div>→ Visits to power plants</div> | <div>→ Commercial Management</div> |

Employees

Why is it relevant?

Our human and intellectual capital forms the cornerstone of our business success. At Colbun, we prioritize fostering a positive work environment and promoting the holistic development of our employees, they are the key to our efficiency and continued growth of the Company.

| Subgroups | Communication Channels |
|--|---|
| <div>→ Colbun's employees</div> <div>→ Union Officials</div> | <div>→ Intranet</div> <div>→ Hotline contact: comunicacionesinternas@colbun.cl</div> <div>→ Corporate newsletter</div> <div>→ Social networks</div> |
| Connection | Responsible Unit |
| <div>→ Sustainability Weeks</div> <div>→ Climate survey</div> <div>→ Regular meetings with labor unions</div> <div>→ Visits to power plants by Directors and the CEO</div> <div>→ Extended meetings with employees</div> | <div>→ Organization and People Management</div> |

Contractors and Suppliers

Why is it relevant?

Effective collaboration with business partners **ensures the quality and excellence of our supply chain and direct operations**, with a constant focus on continuous improvement and innovation.

| Subgroups | Communication Channels |
|---|---|
| <ul style="list-style-type: none">→ Permanent contractors (cleaning, food, transportation, security, among others), among others)→ Service providers (maintenance, waste treatment, etc.)→ Fuel, tolls and energy suppliers | <ul style="list-style-type: none">→ Supplier Portal on website→ Corporate newsletter→ Social networks |
| Connection | Responsible Unit |
| <ul style="list-style-type: none">→ SSIndex survey→ Annual Meeting with Suppliers→ Sustainability weeks | <ul style="list-style-type: none">→ Sourcing Management |

Community and Society

Why is it relevant?

Maintaining close and ongoing relationships with neighboring communities **allows us to understand their needs, expectations, and potential impacts of our operations**. Prioritizing dialogue, partnerships, and local development enables us to conduct our work effectively.

| Subgroups | Communication Channels |
|--|--|
| <ul style="list-style-type: none">→ Communities neighboring operations and projects→ Mayors, governors, SEREMIs and other local authorities→ Civil society (NGOs, universities)→ Media→ Trade associations | <ul style="list-style-type: none">→ Community relations team in the field→ Public Accountability Reports→ Communitary WhatsApp→ Community radio programs→ Websites→ Social networks |
| Connection | Responsible Unit |
| <ul style="list-style-type: none">→ Community dialogues→ Early citizen participation→ Community roundtables→ Participatory monitoring→ Community thermometer→ Survey of local opinion leaders | <ul style="list-style-type: none">→ Corporate Affairs→ Communication Management |

Environment

Why is it relevant?

Our operations have a direct and continual impact on the environment. Thus, fostering a responsible relationship with diverse ecosystems is crucial for conserving the natural resources nature provides us.

| Subgroups | Responsible Unit |
|---|---|
| <ul style="list-style-type: none">→ Fauna→ Flora→ Ecosystems where operations are located | <ul style="list-style-type: none">→ Sustainability and Environment Management |

In Chile the [Contact Line](#) and the [Whistleblower Line](#) are consistently accessible to all stakeholders and individuals seeking to submit inquiries, complaints, and/or report any issues involving the Company, employees, and/or contractors.

Similarly, this provision is replicated with the Ethics Line in Peru.



HUMAN RIGHTS

and due diligence

[NCG 461 3.1.ii]

We reaffirm our commitment to the United Nations Guiding Principles on Business and Human Rights, **ensuring their respect in all our interactions with each of our stakeholders.**

At Colbun, we reiterate our commitment to the United Nations "Guiding Principles on Business and Human Rights" and advocate for a proactive and systematic approach to risk prevention, prioritizing and identifying potential impacts that the Company may generate.

In our collaboration with external organizations and fellow companies, we remained active participants in the Global Compact Human Rights and Business Group throughout 2023. The group's focus included the implementation of the Human Rights Risk Matrix, developed in 2020 and 2021, as well as key insights gleaned from the due diligence process.

In 2023, we continued our Due Diligence process initiated in 2022, with support from the Corporate Sustainability Program team at the Pontifical Catholic University of Chile Law School. This process involved corporate-level analysis and detailed assessments at the Aconcagua Complex. Additionally, the Due Diligence process was expanded to include the Colbun Complex and the Horizonte Project, incorporating documentary reviews and stakeholder interviews. These efforts facilitated the update of risks in the Human Rights Risk Matrix and provided valuable recommendations for the integration and advancement of a continuous human rights management system.

Due Diligence Framework in Human Rights and Business



Governance and Human Rights Policy

[NCG 461 3.1.ii, 3.6.iv] [GRI 2-23, 2-24]

In our [Human Rights Policy](#) we outline the principles and values that govern our operations regarding human rights, with violations sanctioned in accordance with the provisions outlined in the Code of Ethics, the Sustainability Policy, the Diversity, Equity, and Inclusion Policy, the People Management Policy, the Supplier Code of Conduct, and others.

This policy explicitly declares Colbun's commitment to upholding human rights and is applicable to all employees of the Company and its subsidiaries in Chile and Peru, as well as to the relationships we establish with our contractors, suppliers, communities, and stakeholders.

In response to recommendations received during the 2022 due diligence process, Colbun has updated this policy, which was subsequently approved by the Board of Directors.

Colbun's Board of Directors:

- ➔ Oversees the operation of its human rights risk management and ongoing due diligence system, with a focus on issues identified as priorities by internal and external evaluations. The Risk and Sustainability Committees are responsible for this ongoing supervision.
- ➔ The external support team provided direct updates on the Human Rights due diligence process conducted in 2022, highlighting main risks, impacts identified, and general recommendations for management and follow-up.
- ➔ Responsibility for managing organizational impacts has been delegated to relevant departments, including Sustainability and Environment Management, Corporate Affairs Management, People Management, and Procurement Management, with support from Legal Management and Audit Management. Corporate Risk Management plays a vital role in monitoring Human Rights risks and executing controls based on work plans.

Any of these departments can access the board of directors, either through specific committees or directly, to address urgent and priority issues related to human rights risks. However, Corporate Risk Management and Sustainability Deputy Management provide a comprehensive update on the human rights risk management system every six months, including progress, challenges, and relevant changes in the Company's human rights matrix.

Human Rights Governance

Superior Body: Board of Directors

Supervision: Corporate Risk Management, Corporate Sustainability and Legal Management.

Implementation: All Colbun management, especially People Management, Procurement Management and Corporate Affairs Management.

Review: Internal Audit Management

Risk Assessment

[GRI 3.6.ii.a, 3.6.iii]

Since 2016, we have been conducting internal due diligence processes aimed at identifying the primary human rights risks within our operations and supply chain.

Following the comprehensive diagnosis conducted in 2022 at the company-wide level and the detailed assessment within the operations of the Aconcagua Complex, in 2023, the Corporate Sustainability Program team from the Law School of the Catholic University of Chile continued evaluating current and potential risks within the Colbun Complex and the Horizonte Project.

Throughout this process, information was gathered directly from stakeholders through semi-structured interviews, surveys, focus group meetings, field visits, and informal conversations with individuals associated with the Company, such as employees, contractors, suppliers, and members of facilities neighboring communities.

For the Colbun Complex, 28 interviews were conducted, and 50 surveys were completed. For the Horizonte Project, 37 interviews were conducted, and 78 surveys were completed.

Human Rights Risk Identification and Management

Colbun has established a human rights risk matrix and assigned responsibilities for its identification and management. Currently, this model is undergoing updates to transition towards a continuous Human Rights management system.

The objective is to incorporate recommendations provided by the external advisory team after each process and develop a continuous governance framework for human rights risks. This integrated approach will enable unified monitoring of compliance with controls aimed at mitigating these risks.

Colbun's Management

- Especially those of People, Public Affairs and Procurement.
- Execution of controls aimed at mitigating risks associated with each area.
- Identifying new issues that may have human rights implications within their respective competencies.

Legal Management

- Analysis of new issues identified by Colbun's different management departments with a human rights approach.
- Severity analysis, seeking to determine the scale, scope and irremediable nature of the risk.
- Collaboration with the specific area in the determination of adequate controls.

Risk Management and Sustainability Sub-Management

- The integration, follow-up, and updating of the human rights matrix is a comprehensive process at Colbun. This matrix encompasses specific risks, conducts severity and probability analyses, outlines control measures, identifies responsible parties, sets execution deadlines, and records incidents, among other pertinent information necessary to mitigate risks effectively.

Risk Committee

- Continual analysis of the overall status of Colbun's human rights risk management system is conducted, along with monitoring changes, progress, and any new challenges that may arise.
- Suggestions for adjustments to the risks and controls integrated into the human rights matrix are also provided.

Board of Directors

- Oversight of Colbun's human rights risk identification and management system.
- Definition of the main guidelines for those issues that, given their probability and impact, are considered strategic business risks.

Audit Management

- Periodic reporting of statistics and verified complaints related to the issues outlined in the human rights matrix is crucial for accurately documenting incidents.
- An annual evaluation of the operation of the human rights risk identification and management system is conducted.

Relevant issues identified in the due diligence process

In response to the 2022 process, recommendations aimed at updating the Human Rights Policy, conducting ongoing due diligence, strengthening the whistleblower hotline, and refining the Company's guidelines for remediating its impacts were implemented in 2023.

Main risks identified were:

- Sexual harassment (focus in women)
- Inappropriate conduct of a sexual nature
- Discrimination based on sexual diversity
- Mistreatment
- Treatment by unions
- Forced or child labor
- Road and highway safety
- Accidents in communities
- Violence by third parties
- Shortage of water due to hydroelectric pipelines
- Water consumption

For the Colbun Complex, no new relevant risks were identified. However, risks related to the safety of workers and contractors on routes and in isolated shifts, as well as safety for the communities around the canals and water discharges, were assessed.

Regarding the Horizonte Project, final results were not available at the date of publication of this report.

It is important to note that other risks, such as salary equity, migrants and human trafficking, and indigenous communities, among others, were considered and evaluated in the exercises. However, they were determined not to be relevant at this time.

Prevention, Detection, Monitoring and Mitigation

Prevention

During 2023, we continued with awareness-raising and training on human rights and due diligence, including a total of around 75* participating employees and contractors:

- Presentations and discussions on the framework applied to Colbun and its strategic management for this topic, such as Legal, Audit, Risk, People, Procurement and Public Affairs.
- Talk on human rights to workers and contractors of the Colbun Complex.
- Presentation to management on the guiding principles and the implications of a human rights due diligence process.
- Return of results of the due diligence process to workers, operators and contractors of the Aconcagua Complex.
- Presentation to the Board of Directors and main executives of the Company, and to the General Manager, on human rights, due diligence, and relevant topics for the Company.

*Does not include Horizonte employees and contractors, who received the talk in January 2024.

Watchmen and Security Guards

[GRI 410-1]

Chilean Private Watchmen and Security Guards undergo refresher courses provided by the Supervisory Authority OS-10 of Carabineros, covering topics related to private security. Within the curriculum, aspects of human rights are integrated, specifically within Constitutional Law discussions concerning the rights of individuals in relation to personal security and individual liberty.

These courses are valid for two years for security guards and three years for security guards. In 2023, a total of 27 guards underwent this training.

In Peru, eight security guards received training on the Occupational Health and Safety Policy. This policy explicitly mandates the obligation to work while respecting human rights and fundamental freedoms, adhering to the best practices outlined in the International Code of Conduct (ICOCA) and rejecting all forms of discrimination.

Detection and Reparation

To proactively identify potential human rights issues across our operations and supply chain, Colbun employs both internal and external risk identification mechanisms.

Internally, each management department has the ongoing responsibility of identifying internal risks and impacts, particularly in areas directly linked to individuals associated with the Company, such as Corporate Affairs, Procurement, and People.

Externally, since 2016, Colbun has conducted human rights risk assessments through surveys, discussions, and field visits. The most comprehensive exercise took place between 2022 and 2023, as described earlier.

Colbun also operates a Whistleblower Hotline accessible to stakeholders for reporting potential human rights violations. All complaints undergo an internal investigation process led by the legal, people, and audit departments, ensuring confidentiality.

The hotline is annually reviewed by the Audit Management and recently underwent external evaluation by advisors specializing in gender, inclusion, and human rights issues. This initiative, along with efforts from the Sustainability, Corporate Affairs, and Procurement departments, aims to promote awareness and utilization of the channel.

Additionally, stakeholder survey results conducted by the Company are presented annually to the Sustainability and Regulatory Committee. These surveys gauge perceptions on various environmental, social, and corporate governance matters related to Colbun's management practices.

Sensing instruments in Colbun

| Instrument | Who applies it | Stakeholders | Operation |
|---|----------------|--|---|
| Human Rights Due Diligence Process | External | Employees, Communities, Contractors and Suppliers | All operations in Chile and Peru |
| Complaint Line | Internal | Employees, Communities, Contractors, Clients and Investors | All operations in Chile and Peru |
| Contact Line | Internal | Communities, Contractors, Clients | All operations in Chile |
| ESG Surveys, including Human Rights variables | External | Communities, Contractors, Investors | All operations in Chile and Peru |
| Community dialogues | Internal | Communities | All operations in Chile and Peru |
| Talks with employees | Internal | Employees | All operations in Chile |
| Monitoring of contracts with contractors (compliance with labor contributions payment). | Internal | Contractors | All contractors under the Subcontracting Law in Chile |
| Clever platform for contractor companies accreditation and monitoring | Internal | Contractors | All contractors under the Subcontracting Law in Chile |
| Field visits to identify safety risks | Internal | Employees, Contractors, Communities | All operations in Chile and Peru |
| ESG requirements in bidding processes (“Cédula 8”) | Internal | Contractors | All operations in Chile and Peru |

Monitoring and Communication

Colbun diligently monitors the risks identified via the human rights risk matrix and engages directly with each management and stakeholder group to address them.


The progress and efficacy of due diligence activities are transparently communicated through Colbun's Integrated Reports, community dialogues, contractor meetings, and comprehensive worker gatherings.

| Instrument | Stakeholders | Operations |
|----------------------------------|--|----------------------------------|
| Integrated Annual Report | Employees, Communities, Contractors, Clients and Investors | All operations in Chile and Peru |
| Community dialogues | Communities | All operations in Chile and Peru |
| Meetings with contractors | Contractors | All operations in Chile and Peru |
| Extended meetings with employees | Employees | All operations in Chile and Peru |

Mitigation and Remediation

Thanks to the ongoing and comprehensive monitoring of human rights risks, Colbun proactively implements measures to prevent potential impacts across various management areas.

These actions are highlighted throughout this report with the symbol:



Some of the mitigation measures implemented or reinforced in 2023 include:

- ➔ Risk of workplace and sexual harassment: Implementation of "Healthy and Harassment-Free Environments" workshops (refer to page 114).
- ➔ Risk of accidents to communities: Enhanced safety management at our facilities (refer to page 128).
- ➔ Risks associated with contractors: Inclusion of a human rights form in the Special Regulations for Contractors and Subcontractors (REECS), along with training in responsible business conduct and operation of the whistleblower hotline (refer to page 107).
- ➔ Water scarcity risk: Resource management and efficiency initiatives, community dialogues on water, and provision of drinking water solutions for communities (refer to pages 139 and 159).



We transform with INNOVATION

Innovation and Development

[NCG 461 3.1.v] [GRI EU8]

Innovation stands as a cornerstone capability essential for achieving our strategic and ESG objectives. As we endeavor to reshape energy, we recognize the need to transform our business practices to align with the sustainable development of our planet and communities.

Innovation Management spearheads this effort, aiming to cultivate a culture of innovation within our organization.

We aim to cultivate an innovative culture grounded in practices and values centered on experimentation, flexibility, human development, and participation.

In 2023, we revised our Innovation Strategy, prioritizing the acceleration of the energy transition towards a low-carbon economy. This involves

integrating new technologies and refining processes, businesses, and solutions to meet the evolving needs of current and future clients.

As part of this updated strategy, we introduced new elements pertaining to governance, focus areas, and innovation metrics.

Innovation Focuses

Two types of innovation are delineated based on the level of uncertainty, novelty, and value of the initiatives: decentralized and centralized.

Decentralized innovation aims to optimize or enhance existing products and is spearheaded by individual business units.

Centralized innovation, on the other hand, endeavors to pioneer and cultivate new forms of business. This is overseen by the Innovation Management team.

Governance

The Innovation Committee possesses authoritative abilities to prioritize projects, allocate budgets, delegate tasks, and delineate responsibilities.

The Innovation Management, housed within the Planning and New Businesses department, oversees innovation management throughout the Company.

Moreover, we have 35 Innovation Leaders representing various departments, tasked with spearheading and fostering initiatives within their respective teams, focusing on decentralized innovation.

Enabling Aspects of Innovation

We have policies established to facilitate and stimulate innovation, encompassing the allocation of time, resources, and budget, risk management, intellectual property management, internal and external communication, as well as incentives and recognition.

Innovation Goals

We set annual impact targets associated with EBITDA, reduction of environmental footprint, and employee participation in innovation activities (innovation culture).

Training and Innovation Culture

To inform and reinforce our new strategy, an Innovation Leaders meeting was held in 2023 with the participation of the General Manager, emphasizing the importance of innovation at Colbun. Additionally, we conducted 24 dissemination sessions with over 600 participants, along with a communication campaign through videos, news, and digital screens.

Other activities and initiatives to foster an innovation culture within our team throughout the year included:

- **Discovery Workshops were conducted for the Legal Management team**, focusing on legal issues, while Generation and Occupational Health Management underwent sessions addressing people safety concerns. The Commercial Management team participated in trainer's table sessions aimed at understanding problems and processes. These activities were conducted in collaboration with consulting and innovation firms, including Evolution Labs.
- **Corporate innovation course specifically designed for Innovation Leaders**, comprising four sessions with an average attendance of 25 individuals.
- **Attended the ChileMass Innovation Day** in Boston, United States
- As **sponsors** of the energy category in the **Avonni 2023 awards**, we served as jury members, evaluating the proposals received.
- Participation in the **corporate training** program **“Desarróllate”**, delivering a talk on Innovation and Strategy 2023.
- **A company-wide talk on the fundamentals of artificial intelligence**, focusing on generative artificial intelligence, was organized, with over 250 attendees. Dr. John Atkinson, director of the master's degree program in artificial intelligence at Universidad Adolfo Ibáñez, led this session.

Partnerships for Innovation

For several years, Colbun has nurtured strategic partnerships with key players in the local and global innovation landscape, including the Innovation Club, ChileMass, and Sociallab. Additionally, we collaborate with startups, companies, and organizations providing innovative services that cater to our needs or benefit the communities where we operate.

To stay abreast of emerging technologies, we engage in scouting and technology monitoring activities with specialized innovation firms such as Hub Tech, Discovery&Watch, and Open Beauchef, among others.

Our network extends to research and development centers and universities, such as Fraunhofer, Universidad de Concepción, Universidad Católica, and CEA Liten. We recently joined the Instituto

de Tecnologías Limpias (ITL) and maintain connections with entities like SOFOFA Hub and the Circular Economy Center of the northern region.

Furthermore, we collaborate with international partners through associations like the Business and Innovation Department of the Embassies of Israel, Sweden, and the Netherlands, as well as the Chilean-French Chamber and the Innovation Association of the Netherlands.

In the realm of clean energy, we are active members of the Green Hydrogen Association in Chile and actively engage with CORFO and its ecosystem. This includes participation in high-tech project applications and leveraging the R&D law through InnovaCORFO.

Partnerships in the innovation ecosystem

Suppliers



Technology Centers



Methodologies, Workshops and R+D Law



Embassies



Academy and Research Centers



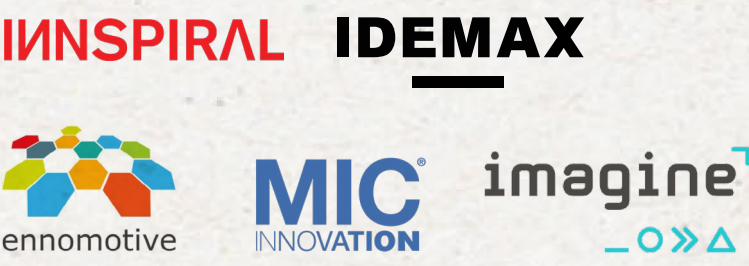
Circular Economy



Government and Public Entities



Specialized Consultants



Scouting



Innovation Cases

At Colbun, innovation is closely aligned with the Company's sustainability objectives.

Even prior to updating our strategy in this area, the Innovation Management has been committed to achieving goals related to **reducing environmental footprint and developing projects for the communities where we operate.**

While these initiatives may not always yield direct economic returns, they contribute significantly to the Sustainable Development Goals outlined in the United Nations' Agenda 2030.

Occupational Health and Safety Training with Virtual Reality - Los Quilos Power Plant

Energy Management

In collaboration with YOY, a leading provider of interactive experiences for technical training using advanced virtual reality (VR) technology, augmented reality (AR), and web-based simulators, Colbun developed digital courses required for Occupational Health and Safety, Operations, and People Management.

The training took place at the Los Quilos power plant and saw the participation of approximately 50 individuals over two successful days.

Remote Actuator for Switching of Medium Voltage Switchgear (Chicken switch)

Energy Management

This project addresses the critical need to enhance worker safety by minimizing the risk of injury from electrical discharges during the execution of energizing and de-energizing maneuvers in medium voltage switchgear.

By integrating a remote actuator for the switch, operators can now execute these maneuvers from a distance of up to ten meters away from the cubicle, ensuring their safety and preventing potential serious or fatal injuries.

Automation of the DAS panel cleaning tractor

Energy Management

Currently, we utilize two tractors equipped with panel cleaning rollers, which are in operation every working day of the year and require two months to clean the entire solar park.

To optimize efficiency, we aim to automate the cleaning process, thereby reducing cleaning times and minimizing generation losses attributed to dirt accumulation.

DAS Hydro Panels

Energy Management

In collaboration with Water Resources Management and Sustainability and Environment Management, we have initiated the implementation of hydro panels within the Diego de Almagro Sur project. The objective is to neutralize the water footprint for human consumption.

This involves installing ten hydro panels designed to generate water from atmospheric humidity. Each panel is estimated to produce 4.1 liters per day.

Development of a Photovoltaic Self-Generation Park - Polpaico Case

Commercial Management (Soluciones by Efizity)

The initiative aims to integrate renewable energy sources on a significant scale, facilitating self-sufficiency in clean energy for the cement company Polpaico. This pioneering project marks Colbun's debut in this field.

CO₂ capture Study, mitigation, and revalorization in power plants

Sustainability and Environment Management

In collaboration with the Directorate of Scientific and Technological Research at the Pontificia Universidad Católica de Chile, we conducted a comprehensive study to evaluate available technologies for CO2 capture and revalorization in the power generation sector. This study considered both technical feasibility and economic viability aspects.

Renewable Energy Viewer

Renewable Energy Management

The Renewable Energy Viewer aims to centralize and manage technical-territorial information with a focus on project management.

Artificial Intelligence use and adoption

Finance Management

Colbun has been admitted to the Microsoft Copilot Early Adopters program, securing approximately 300 licenses. These licenses aim to promote, validate, and initiate a process of socialization and adoption of the Copilot end user in the daily work performed using MS Office tools such as Word, Excel, PowerPoint, Planner, and PowerBi.

The Information Technology (IT) Management is actively supporting this process with specific training sessions on each tool and its potential. Copilot serves as a valuable support for the daily tasks of each process.

Paposo Pumping Power Plant Project

Engineering and Project Management

The Paposo Pumping Plant is a storage facility utilizing hydro pumping technology. It will utilize desalinated water to supply the lower reservoir and mitigate volume losses due to evaporation.

This pioneering project presents significant technical challenges as it will be the first of its kind in Chile operating at an altitude of approximately 1,500 meters.

The plant is designed with a capacity of 600 MW, comprising two generating units of 300 MW each.

Construction of Drinking Water Treatment Plant for the Santa Rosa de Colmo Community

Corporate Affairs Management

Utilizing recycled membranes from the Nehuenco reverse osmosis plant (POI), the construction of a drinking water treatment plant was initiated following a successful two-year pilot (2021 and 2022) for reusing discarded membranes from the POI. After scaling up, this treatment plant aims to benefit approximately 800 families currently relying on water from an APR with high iron content.

The solution not only provides safe drinking water to the community but also eliminates the need for water trucks.

In 2023 the
ALLOCATION

of **USD 12.9 million*** was earmarked for initiatives, projects and the general promotion of research, development and innovation.

Open Social Innovation Challenge: Seeking Sustainable Solutions for Rural Schools

Corporate Affairs Management

In collaboration with the Colbun Foundation, an Open Social Innovation Challenge was organized to explore sustainable solutions for two rural schools in the V Region.

The challenge focused on improving water supply, electrical energy, and thermal comfort. A total of 23 proposals were received from around the world.

The winning solutions were selected by a jury comprising representatives from the Innovation and Projects Management, Colbun Soluciones, and the Environment, Public Affairs, Communications, and Innovation departments. Ecological, Enerdis, and Jesus del Val were awarded in each category.

These innovative solutions will be implemented during 2024.

Green Hydrogen Project at Central Fenix (Peru)

The Green Hydrogen Project at Central Fenix in Peru marks a significant milestone as the first of its kind in the country's power plant sector. The project involved installing a 1.05m3/h capacity electrolyzer (hydrogen generator) and constructing a photovoltaic plant with 190 solar panels, totaling 110kW capacity. Under normal conditions, the photovoltaic plant will generate 196 MWh of energy per year, with 35% allocated for use in the hydrogen plant and the remaining 65% to supply energy to the administrative building of Fenix.

This innovative initiative is projected to produce an average of 8,000 m3 of green hydrogen annually, equivalent to the volume of 4 Olympic swimming pools. The hydrogen generated will be utilized to cool the generators of the thermal power plant in Chilca, with a remarkable zero water footprint, as only seawater will be consumed in the process.

Moreover, the project is anticipated to reduce approximately 70 tons of CO2e emissions per year, contributing significantly to environmental sustainability. Additionally, it enhances operational safety and reliability by reducing dependence on external supply sources, leading to estimated annual savings of US\$ 50 thousand.

The total investment for implementing the hydrogen plant along with the solar plant amounted to US\$ 200 thousand, showcasing the cost-effectiveness and viability of green hydrogen solutions in the energy sector.



Clean Technologies Institute: the largest investment in R+D in Chile's history

After a comprehensive process of definition spanning much of 2023, the Clean Technologies Institute (ITL) was formally introduced on January 15, 2024, with the signing of its bylaws.

The ITL represents a collaborative effort spearheaded by CORFO, under an agreement between the state entity and SQM Salar, aimed at fostering the emergence of a new clean energy and green mining sector in Chile. Notably, this initiative marks the largest investment in applied Research and Development R+D ever witnessed in the country's history. Colbun stands as the sole energy company participating in this consortium.

This visionary endeavor has succeeded in rallying a diverse array of high-profile stakeholders from academia, applied research, both domestic and international, as well as mining and energy corporations. Together, they converge on an innovative project that leverages the unique attributes of the Antofagasta region to establish a sustainable industry that promises to revolutionize the region's economic landscape and enhance the overall quality of life across northern Chile and the nation.

In the realm of energy, the ITL is poised to drive advancements in renewable energy generation.

*The amount includes the Photovoltaic Self-Generation Park project at our client Cementos Polpaico and also the expenses associated with the Paposo Pumping Plant project. The total R+D expenditure without considering these projects is USD 3.4 million.

GROWING *Alongside* YOU

- 5.1 Ensuring Reliable Services
- 5.2 Guaranteeing Energy Continuity and Security
- 5.3 Ethical Supply Chain

Value Chain

[GRI 2-6]

In the evolution of our value chain, we regard suppliers and clients as pivotal elements of our 2030 Strategic Agenda, each with distinct objectives outlined. Our interactions with both are integral to the Company, prompting us to consistently pursue avenues for enhancement that facilitate sustainable business practices. This section delineates our

Clients Development
in Chile and Peru

[GRI EU_000.A] [SASB IF-EU-000.A, IF-EU-000.B, IF-EUa.1]

approach to this management.

Our aim is to establish ourselves as strategic partners for our clients, providing them with continuous and sustainable energy at highly competitive prices. Additionally, we focus on delivering reliable and innovative solutions to address their energy efficiency needs. By doing so, we assist them in enhancing their competitiveness within their respective markets and support them in achieving their sustainability objectives.

In both Chile and Peru, the majority of our clients fall into the category of unregulated clients, meaning they have a connected power capacity exceeding 500 kW. As a result, they have the ability to directly negotiate their tariffs with our Company. In contrast, regulated clients belong to a market segment where tariffs are established through tenders overseen by the sector authority.



Unregulated
clients

328

+4.5%
regarding 2022

% total clients

94.3%

9,341 GWh



47

+17.5%
regarding 2022

88.7%

677 GWh

Among the contracts we serviced in 2023 for Colbun's unregulated clients, several companies with significant energy consumption stand out. These include Codelco, BHP, CMPC Group, Compañía Minera Zaldivar, CBB Group, Walmart Group, Polpaico Soluciones, CCU Group, and Minera Meridian. Additionally, we maintain active contracts with 20 distribution companies that, in turn, supply energy to regulated clients. In Peru, we serve six such clients.

Type of Clients



Regulated 20 (5.7%) 6 (11.3%)

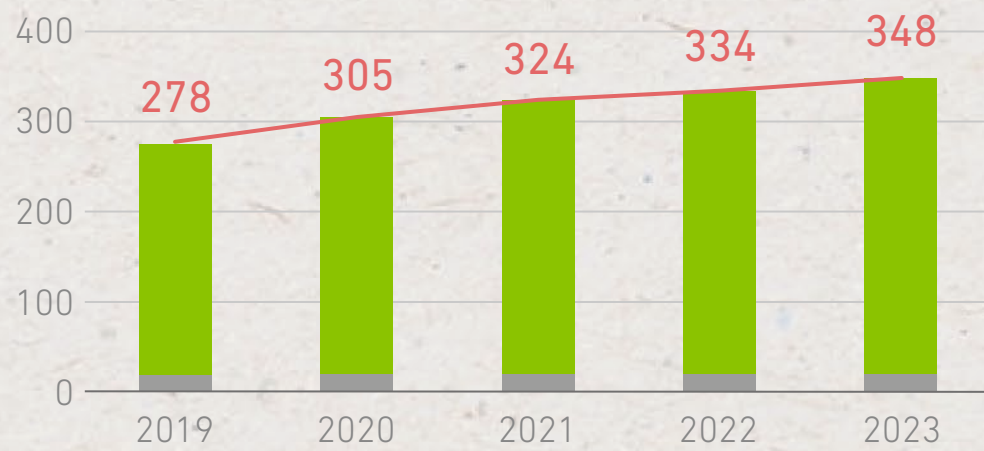
Unregulated 328 (94.3%) 47 (88.7%)

Total 348 53

Regulated and Unregulated Client Evolution

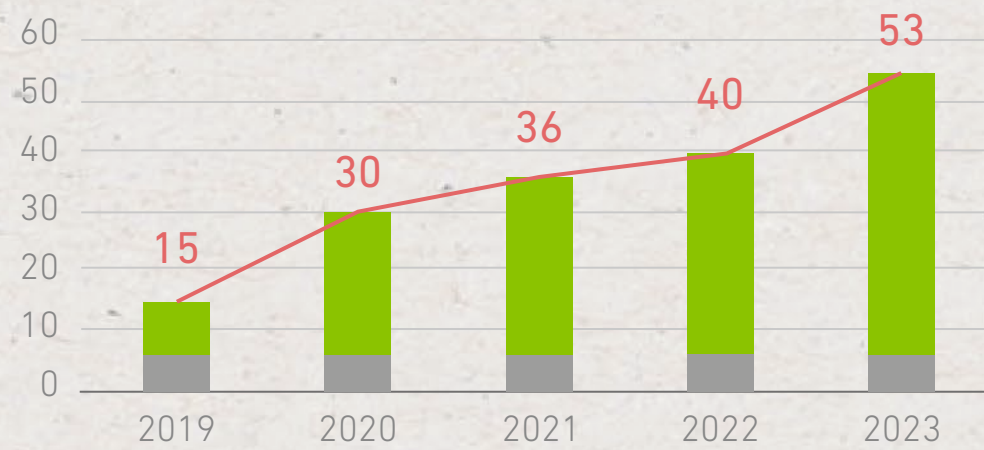
■ Regulated ■ Unregulated* — Total

Colbun



Note: These figures do not account for 24 clients initiated after December 31, 2023.

Fenix



Note: These figures do not account for 9 contracts with distributors/generators for free market support.

We are expanding our markets through commercial excellence and a differentiated delivery model.

2023 Commercial Management Milestones



→ Closing of supply contracts with 76 new clients. Noteworthy among these are the renewable energy contracts signed with Collahuasi, Aguas Pacifico, and SQM.

→ Renewal of contracts with 35 free clients, including Ripley (for 8 years), Grupo Bavaria (for 6 years), and Grupo Ballerina (for 6 years).

→ Achieved a 94% rehire rate for clients who renewed contracts during 2023.



→ Contracts conclusion with 20 clients totaling a capacity of 363 MW, equivalent to an annual energy consumption of 1,817 GWh. Notably, a contract was signed with a significant free client for a capacity of over 100 MW. Additionally, a significant regulated contract was secured for a capacity of 100 MW.

→ Renewal of contracts with 3 free clients. Furthermore, the commercial management efforts resulted in the allocation of all available energy and power for the years 2024 and 2025.

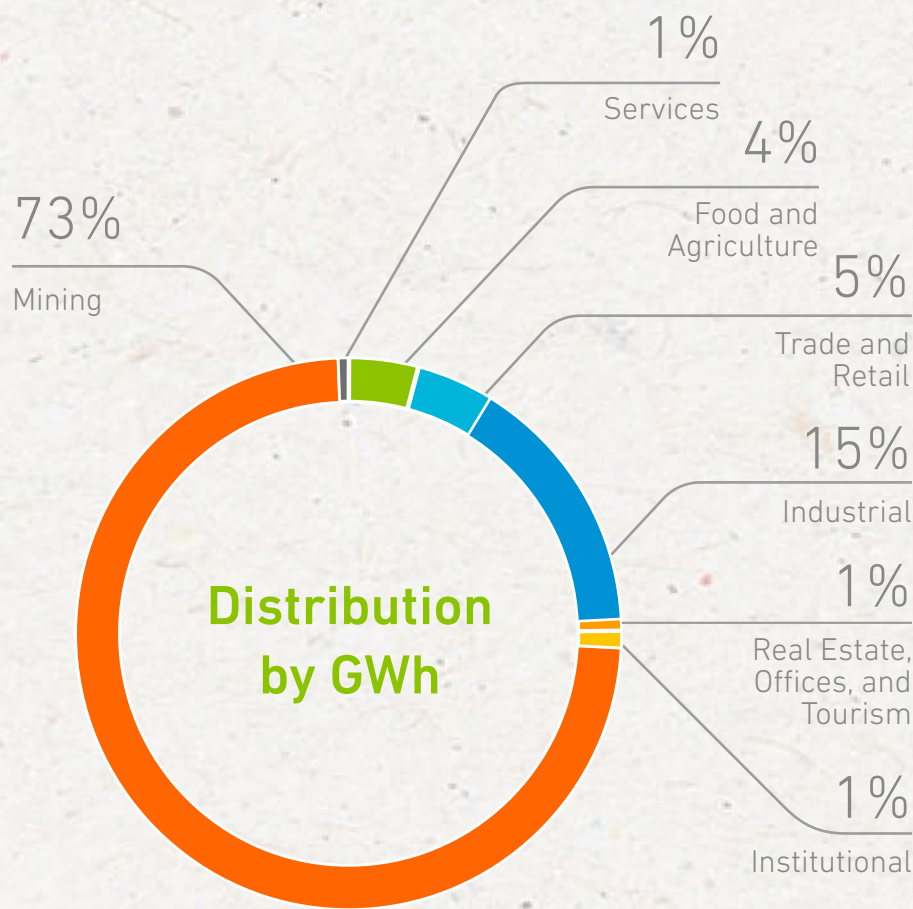
→ Successful implementation of the SAP-ISU module, enhancing and streamlining internal processes within the billing cycle.

Unregulated Clients by Sector (GWh)

[NCG 461 6.2.iv]



In Chile, our client portfolio spans various industrial sectors and geographic regions, stretching from the Arica and Parinacota Region to the Lakes Region. Notably, we serve the mining industry, with Colbun being a key supplier in this sector.



Client Profile



Beyond industrial and commercial clients, we also serve enabling transmission clients in both countries. These are clients with high electricity consumption unable to connect to distribution networks (up to 23 kV) and instead rely on transmission networks. This segment includes distribution companies serving residential clients as well.

In Chile, three clients individually contributed to 10% of total sales revenues.

Number of Clients

[SASB IF-EU-000.A] [GRI EU3]



| | CHILE | | PERU | |
|------------|-----------------------|--------------|-----------------------|--------------|
| | ENABLING TRANSMISSION | DISTRIBUTION | ENABLING TRANSMISSION | DISTRIBUTION |
| Industrial | 17 | 229 | 6 | 28 |
| Commercial | 0 | 82 | 2 | 10 |
| Wholesale | 20 | 0 | 10 | 0 |
| Total | 37 | 311 | 18 | 38 |

In Fenix, Luz del Sur and Enel Distribución were the primary clients in 2023, with contracts to serve the regulated market in their concession area. In Peru, our main free clients operate in the mining industry.

A Differentiating Delivery Model

Our Company's value proposition is based on a comprehensive approach to energy excellence. This involves the following aspects:

Value Proposition



1 Continuous and Competitive Power

[NCG 461 8.1.1] [GRI 2-27]

We **lead the power industry** by providing secure, competitive, sustainable, and consistently available power round the clock for Chile's electricity system. Our strategic blend of renewable assets—including hydro, solar, and soon wind resources—coupled with the efficiency of our thermal assets, ensures uninterrupted availability for both our clients and the entire system. For further details, please refer to page 95.

In 2023, our service supply remained uninterrupted and free of incidents, thereby exempting us from penalties for non-compliance throughout the year.

2 Partners in Energy Solutions

Colbun Soluciones by Efizity offers sustainable and **innovative systems that assist our clients** in addressing challenges such as energy savings, compliance with Chile's Energy Efficiency Law, and the attainment of sustainability goals.

We assist large and medium-sized enterprises in implementing and managing Energy Management Systems

(EMS), as well as in managing electricity, water, and gas billing. Additionally, we provide services for distributed solar power plants, electric vehicle charging infrastructure, energy consumption monitoring and control, and energy efficiency consulting for buildings. For a comprehensive overview of the value-added services offered by our Company, please visit the "[challenges](#)" and "[solutions](#)" section on our website.

In 2023, we secured **92 energy solution contracts**, including:

Some of Colbun's Energy Solutions



Photovoltaic (PV) Self-generation Solutions

Polpaico Soluciones

Located in the commune of Tiltill, the photovoltaic power plant of this cement company will have 15,000 solar panels, an installed capacity of 9.9 MWp and will be able to self-generate 21.5 GWh annually. The project will enable the Polpaico Soluciones plant in Cerro Blanco to operate with 100% renewable energy, complementing the supply of this type of energy already provided by Colbun. The project has an approximate investment of USD 10 million.

Matthei Power Plant

The solution for this dairy company located in Yumbel, Biobío Region, was put into operation in March 2023. It consists of 500 photovoltaic panels covering approximately 3,400 m2, with an installed power of 270 kWp, and will be able to self-generate 435.2 MWh per year.

CMPC Power Plant

The power plant for the Chillán facility of this forestry company consists of 300 photovoltaic panels with an installed capacity of 180 kWp and will be able to self-generate 290 MWh per year.

Power Management Systems (EMS) and Operation and Maintenance (O&M)

We assist our clients in implementing standards and obtaining certification under ISO 50001. In 2023, 25 clients achieved certification, totaling over 700 sites nationwide, representing a 90% growth compared to the previous year. Additionally, we are currently engaged with more than 12,000 sites, positioning us as leaders in designing and implementing ISO 50001 Energy Management Systems.

Our Operation and Maintenance (O&M) service for Energy Management Systems is both innovative and competitive, currently supporting 40% of our certified clients. Our specialized services span across various industries, including mining, retail, telecommunications, fishing, wine, agribusiness, forestry, electricity and water services, as well as the non-metallic manufacturing industry.

LEED O+M Certification

Since the inception of LEED O+M certification in Chile in 2020, Colbun Soluciones has provided guidance to eight buildings, including the groundbreaking "Birmann 24" of Grupo Patio, reaffirming our leadership in this advisory domain. Particularly noteworthy are the LEED O+M Platinum level certifications—acknowledged as the pinnacle of efficiency and sustainability—for the buildings Torre B del Parque Titanium and Apoquindo 5400, both managed by US Urban for Macquarie.



In Peru, in 2023, we implemented 17 energy solutions, which included the deployment of a load rejection scheme for Cencosud in its nine flagship stores. This mechanism aids in maintaining the stability and security of the electricity system. Furthermore, we successfully concluded the implementation of the electric lane at the facilities of our client, Grupo Patio.

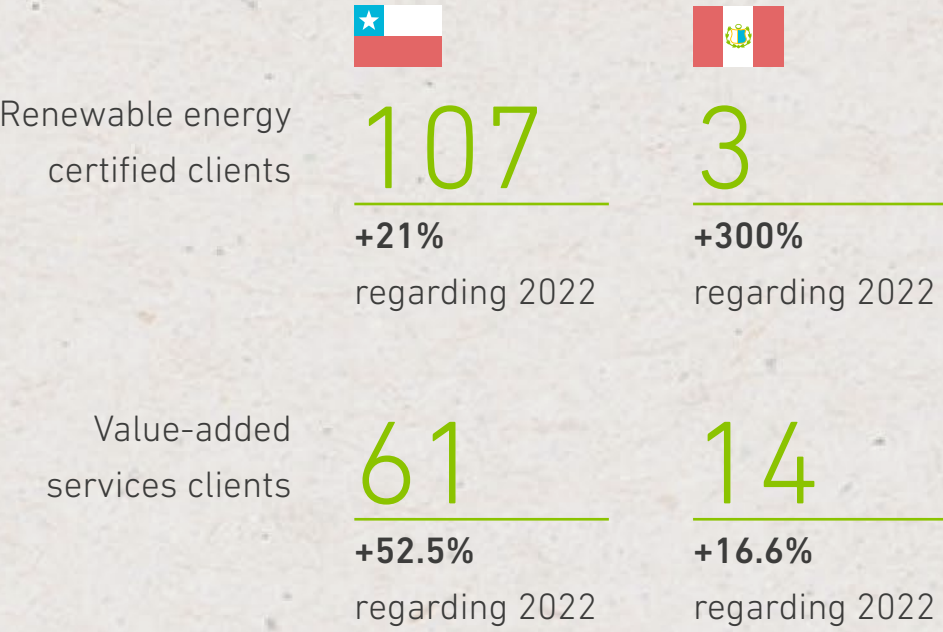
Renewable Energy Certificate

Renewable Energy Certification is a rigorous process ensuring that our clients' electricity consumption originates from renewable sources like hydro, solar, and wind energy. This certification, verified by the independent auditing firm EY, issues a certificate and seal, enabling companies to communicate their commitment to clean energy to stakeholders. Additionally, we provide other certificate such as I-REC and Green-e.

In 2023, the Company entered into 18 renewable certification contracts with new clients, including Collahuasi and Aguas Pacifico, among others.

Moreover, in May 2023, we issued the sixth Renewable Energy Balance Certificates to 88 of our clients for their 2022 consumption, totaling 4,668 GWh of energy per year.

New Solutions Client Growth



3

Optimal Commercial Policy

Our commercial strategy is built on optimal contracting levels aligned with our production capacity and efficient generation sources. We implement hedging mechanisms to mitigate hydrological risks and fuel market price fluctuations, effectively managing impacts on the spot market.

We innovate pricing structures tailored to industry dynamics and our generation portfolio, ensuring market share retention and successful client contract renewals.

Navigating price volatility and regulatory shifts is a persistent challenge in the electricity sector. To address this, we employ innovative risk coverage clauses that strike a balance between both parties' interests.

4

Client Journey Excellence

Annually, **we conduct the Voice of the Client program** to gather feedback across various interaction dimensions, including the Net Promoter Score (NPS), a measure of client satisfaction and loyalty. This feedback informs our continuous improvement initiatives, involving all Company stakeholders. In Chile, we achieved our NPS target of 75 points, while in Peru, we exceeded expectations with a score of 82 points.

| CHILE | 2020 | 2021 | 2022 | 2023 | GOAL 2023 |
|-----------------------------------|------|------|------|-------|-----------|
| NPS | 66 | 70 | 75 | 75 | 75 |
| % Satisfaction | 92% | 95% | 93% | 97.4% | |
| % Coverage unregulated clients | 100% | 100% | 100% | 100% | |
| % Coverage including distributors | 100% | 94% | 94% | 94% | |

| PERU | 2020 | 2021 | 2022 | 2023 | GOAL 2023 |
|-----------------------------------|------|------|------|-------|-----------|
| NPS | 59 | 73 | 80 | 82 | 75 |
| % Satisfaction | 96% | 100% | 100% | 97.4% | |
| % Coverage unregulated clients | 100% | 100% | 100% | 100% | |
| % Coverage including distributors | 100% | 100% | 100% | 88% | |

| CONSOLIDATED SATISFACTION | 2020 | 2021 | 2022 | 2023 | GOAL 2023 |
|-----------------------------------|------|------|-------|-------|-----------|
| NPS | 65,3 | 70,3 | 75,5 | 75,7 | 75 |
| % Satisfaction | 92% | 96% | 93,7% | 97.4% | |
| % Coverage unregulated clients | 100% | 100% | 100% | 100% | |
| % Coverage including distributors | 100% | 94% | 95% | 95% | |

The factors that contributed to the increase in Colbun's client satisfaction were as follows:

Image

variables

93%

meets the question
"Good Reputation"

91%

agrees with "Good
Strategic Partner"

Service

variables

97%

grades in "Satisfaction
with the Company"

93%

satisfied with
Commercial Agent

91%

clients satisfied or fully
satisfied with Colbun's
Power Supply

93%

of satisfaction with
Invoicing Process

Client Service
Pillars

Technical Advice and
Expertise

Multidisciplinary team of professionals specialized in the electricity market and energy solutions.

Legal and Regulatory
Support

Expert legal and regulatory advisory team, available to support in the management of requirements and claims with electricity distributors

Tailored Support

Our dedicated team of commercial executives is committed to providing personalized support, addressing each client's unique needs and ensuring prompt resolution of their requirements.

Direct and Simple Client
Service Channels

Digital platforms such as Virtual Branch, Web page, CRM, as well as Advanced Reporting, which allows clients to monitor consumption, view and pay invoices, among other requirements.

Information and
Transparency

Permanent delivery of relevant and transparent information on the operation and regulations of the electricity market, trends and regulations of the electricity market, trends and new developments.

Client-Centered Program

In addition, we engaged the entire organization in achieving these objectives through the internal cultural initiative, the "Client at the Center" program. Its key activities included:

- Launching a website providing insights into our client base.
- Conducting awareness workshops on enhancing client experience at Colbun's facilities.
- Sharing agreements and discounts offered by clients with Colbun employees.

Our aim is to foster a strong rapport with our clients, and throughout the year, we undertook various activities to deepen this connection.



- Renewable Certificates Milestone: Celebrating Clean Energy Commitment
- Welcome to New Clients: Expanding Our Energy Family
- First Colbun Paddle Tennis Championship: Building Community Through Sport
- Invitations to Pan American Games Santiago 2023: Supporting Sporting Excellence
- ISO 5001 Compliance Certificates: Recognizing Energy Efficiency Achievements
- Year-End Event for Clients: Celebrating Success Together



- Guided Visits to the Fenix Thermal Power Plant: Exploring Energy Production Excellence
- Visits to Clients in Lima: Delivering Value-Added Services Up Close
- Client Training on Billing and Self-Management Platform: Empowering Clients for Efficiency
- Fourth Fenix Client Day: Navigating Energy Markets, Solutions, and Regulations
- Third Participation in Perumin: Showcasing Solar-Powered Innovation

Digital Transformation Serving Our Clients

In our quest for technological advancements to enhance our client value proposition,

We initiated two significant digital projects in 2023:

- **Automation of Tariff Schemes in SAP-ISU:** Enhancing Billing Efficiency
- **Implementation of a Debt Management Process with Automatic Notifications:** This enhancement ensures timely communication with clients regarding payment due dates, reducing the incidence of late payments.

Additionally, we made strides in:

- **Developing a digital transformation project for our collection and recovery model,** enabling us to assess the financial profiles of prospects and clients. This effort aims to mitigate credit risk and minimize the likelihood of payment defaults. It also significantly reduces the time required for the quotation process.

Enhanced Digital Client Service Platform

Virtual Branch

Our innovative digital client service platform offers a suite of tools designed to measure, monitor, and manage energy consumption in a user-friendly and transparent manner, while also facilitating automatic bill payments.

In 2023, we further enhanced our automatic bill payment options by integrating payment buttons from Banco Santander and Banco Chile. Additionally, we introduced new features to improve accessibility and usability for a broader range of clients. These enhancements include advanced search capabilities, downloadable information access, platform operation tutorials, and an FAQ section.

According to the Client Feedback Process 2023 study conducted by Braintrust, **satisfaction with our Virtual Branch reached an impressive 95%, with its usage increasing to 60% compared to 44% in 2022.**

Client Data Protection

[GRI 418-1]

At Colbun, we prioritize the protection of client data and strictly adhere to policies that prevent the use of client data for purposes beyond our primary business objectives.

We mandate that our survey providers adhere to stringent standards and procedures to safeguard the data entrusted to them for research purposes.

In 2023, there were no reported complaints regarding breaches of client privacy or data loss. Moreover, our rigorous procedures in Chile and Peru identified no breaches or leaks, underscoring our commitment to maintaining the integrity and security of client information.



Material Topic

Continuity and security of POWER SUPPLY

[GRI 3-3]

Description

Ensuring a stable and uninterrupted energy supply is paramount for the functioning of modern society and the economy. Essential services rely on this service, and most activities today are highly dependent on electricity, a fundamental input for technological operations.

Impacts on the Environment

- Energy security contributes to society's daily life and development.
- Addressing climate instability and the risks of storms, floods, and forest fires, the resilience of energy generation, transmission, and distribution infrastructure significantly impacts the continuity and security of supply.
- Providing energy at competitive prices benefits end clients.

Risks for the Company

- Variability in renewable generation due to environmental events poses a challenge.
- Technical failures and human errors leading to interruptions in generation and integration into the transmission grid are significant risks.
- Internal or external events that compromise the security of business information, such as leaks or theft.

Business Opportunities

- Opportunities for growth exist in expanding business lines, entering new countries, and increasing installed capacity.
- Optimization of the short-term market and its regulatory framework (spot markets and complementary services, presents further avenues for growth).

Policies and Guidelines

- Asset Management and Energy Performance Policy
- Risk Control and Management Policy
- ISO 50.001 for Energy Management Systems
- ISO 55.001 for Asset Management System
- Planes de mantenimiento
- Diagnósticos de eficiencia energética

Objective

Our objective is to ensure high levels of availability and reliability in energy supply for our clients.

Progress and Actions

We achieved an increased availability rate of 86% in Chile and maintained a consistent 95% availability rate in Peru.



Asset Management Strategy

[GRI EU30]

Asset management is crucial to ensuring the safety, continuity, and quality of the electricity supply we provide to our clients.

Our commitment to value creation and operational excellence is underpinned by strategic planning and effective management of risks that may impact the Company's infrastructure.

In our evaluations, we take into account the entire life cycle of assets and consider economic, social, and environmental factors, along with parameters such as cost, benefit, risk, and performance. This comprehensive approach includes scenario planning and alternative analysis, involving assessments of sites, technologies, as well as social, environmental, regulatory, and economic implications.

Specifically, our studies cover:

- Short- and long-term maintenance practices.
- Load peaking management, including planned interruptible supply arrangements to ensure electricity supply.
- Investment or divestment decisions in generation, transmission, distribution, and demand-side management.

External factors that could impact the affordability of energy for our clients include geographic location, weather conditions, policies, and utility programs.

Identified Challenge

Management Approach

Maintenance

We establish strategies that include corrective, condition-based, and predictive maintenance for our assets, among other approaches. In our decision-making process, we consider various factors such as cost-benefit analysis, risk assessment, community engagement, and system security.

Flexibility

Amidst the energy transition, thermal power plants, particularly those powered by natural gas, play a crucial role in providing backup, security, and stability to the system, especially with the increasing integration of energy from variable sources.

Investments

Our Asset Management and Energy Performance Policy outlines the guiding principles for investment decisions. Additionally, we have defined approval processes for different investment initiatives.

Risk Management and Control

The Risk Control and Management Policy sets forth the overarching principles for the entire Company to ensure effective risk management and control, safeguarding the sustainability of our business.

Acknowledging the significance of energy management for our clients, we actively pursue continuous improvement in our operations and proactively adhere to existing legislation.

Colbun Power
Plants Availability

[GRI EU30]

Total Colbun
in Chile

| INDICATOR | 2020 | 2021 | 2022 | 2023 |
|------------------------|-------|-------|-------|--------|
| % Total availability | 94.8% | 95.3% | 84.7% | 86.04% |
| % Total Unavailability | 5.2% | 4.7% | 15.3% | 14.0% |
| % Total load factor | 42.1% | 38.1% | 44.5% | 43.1% |
| Number of power plants | 24 | 24 | 26 | 27 |

Thermal
Power Plants
(GNL and Coal)

| | | | | |
|------------------------|-------|-------|-------|-------|
| % Total availability | 95.4% | 95.6% | 77.6% | 77.6% |
| % Total Unavailability | 4.6% | 4.4% | 22.4% | 22.4% |
| % Total load factor | 45.3% | 48.6% | 53.7% | 38.3% |
| Number of power plants | 7 | 7 | 7 | 7 |

Thermal
Power
Plants

| | GNL | | COAL | |
|------------------------|-------|-------|-------|-------|
| INDICATOR | 2022 | 2023 | 2022 | 2023 |
| % Total availability | 73.2% | 75.4% | 88.8% | 79.4% |
| % Total Unavailability | 26.8% | 24.6% | 11.2% | 20.6% |
| % Total load factor | - | 38.1% | - | 47.9% |
| Number of power plants | 5 | 5 | 1 | 1 |

Hydroelectric
Power Plants

| INDICATOR | 2020 | 2021 | 2022 | 2023 |
|------------------------|-------|-------|-------|-------|
| % Total availability | 94.1% | 94.9% | 91.7% | 92.4% |
| % Total Unavailability | 5.9% | 5.1% | 8.3% | 7.6% |
| % Total load factor | 39.1% | 27.8% | 36.2% | 47.9% |
| Number of power plants | 17 | 17 | 17 | 17 |

Solar Power
Plants

| INDICATOR | 2020 | 2021 | 2022 | 2023 |
|------------------------|-------|-------|-------|-------|
| % Total availability | 98.8% | 97.7% | 97.6% | 99.7% |
| % Total Unavailability | 1.2% | 2.3% | 2.4% | 0.3% |
| % Total load factor | 26.9% | 25.4% | 28.7% | 25.4% |
| Number of power plants | 1 | 1 | 3 | 3 |

Chile



Total Peru
(GNL)

| INDICATOR | 2020 | 2021 | 2022 | 2023 |
|------------------------|-------|-------|-------|-------|
| % Total availability | 83.3% | 94.5% | 95.3% | 79.6% |
| % Total Unavailability | 16.7% | 5.5% | 4.7% | 20.4% |
| % Total load factor | 57.1% | 68.6% | 87% | 67.8% |
| Number of power plants | 1 | 1 | 1 | 1 |

Peru



Note: The average availability factor of our thermal power plants in 2023 was 82.64%.

Note: Availability considers scheduled hours (due to scheduled maintenance) and forced hours due to unscheduled events or failures.

Note: The average availability factor of our solar plants in 2023 was 99.87%. The availability (hours) of the solar plants considers only the hours with available resource (solar hours).

Energy Efficiency in our Power Plants

[GRI EU11]

In 2023, Colbun initiated the development of an energy efficiency plan for the Nehuenco and Santa María power plants. Managed by Colbun Soluciones by Efizity, the project aims to reduce the energy intensity of both units. It is being executed in compliance with the Energy Efficiency Law, with the objective of implementing an Energy Management System (EMS) in both operations and subsequently obtaining certification under the ISO 50001 standard.

Additionally, we commissioned an external audit to evaluate the maturity of our Asset Management System, following the ISO 55001:2018 standard. This standard focuses on establishing a proactive asset lifecycle management system.

Energy Efficiency of Thermal Power Plants, by Type of Technology, Chile

| | 2020 | | 2021 | | 2022 | | 2023 | | |
|------------------------------------|------------------|-------------------|------------------|-------------------|------------------|-------------------|------------------|-------------------|-----------------------------|
| TOTAL EFFICIENCY | GENERATION (MWh) | ENERGY EFFICIENCY | GENERATION (MWh) | ENERGY EFFICIENCY | GENERATION (MWh) | ENERGY EFFICIENCY | GENERATION (MWh) | ENERGY EFFICIENCY | AVERAGE AGE OF POWER PLANTS |
| Total thermal power plants | 6,373,789 | 47.50% | 6,706,755 | 45.41% | 7,518,237 | 45.39% | 5,273,649 | 45.82% | 18 |
| Combined cycle plants | 3,981,287 | 54.27% | 3,564,095 | 54.15% | 4,153,226 | 54.21% | 3,027,670 | 54.27% | 20 |
| Open cycle plants | 197,540 | 32.36% | 622,762 | 30.66% | 1,012,449 | 29.61% | 692,719 | 29.56% | 17 |
| Combined cycle + open cycle plants | 4,178,827 | 53.23% | 4,186,857 | 50.65% | 5,165,675 | 49.3% | 3,720,389 | 49.67% | 19 |

In April 2023, the condenser of the Nehuenco II unit (natural gas combined cycle) underwent cleaning, resulting in a 0.21% increase in efficiency. For Candelaria I and II (open cycle) units, excessive start-ups and operating hours prompted a hot gas path inspection (HGPI) for both turbines. Conversely, Los Pinos (open cycle, diesel) experienced

fewer operating hours and starts, leading to reduced fuel consumption. Santa María maintained similar efficiency levels to previous years, attributed to efficient coal management.

Energy Efficiency of Thermal Power Plants, by Fuel Type, Chile

| | | 2020 | | 2021 | | 2022 | | 2023 | | |
|------------------|------------------------------------|------------------|-------------------|------------------|-------------------|------------------|-------------------|------------------|-------------------|-----------------------------|
| TOTAL EFFICIENCY | TIPO | GENERATION (MWh) | ENERGY EFFICIENCY | GENERATION (MWh) | ENERGY EFFICIENCY | GENERATION (MWh) | ENERGY EFFICIENCY | GENERATION (MWh) | ENERGY EFFICIENCY | AVERAGE AGE OF POWER PLANTS |
| | Combined cycle power plants | 3,981,287 | 54.30% | 3,564,095 | 54.20% | 4,153,226 | 54.21% | 3,027,670 | 54.27% | 22 |
| GNL | Open cycle power plants | 125,016 | 28.70% | 339,500 | 28.70% | 804,137 | 28.26% | 628,802 | 28.53% | 18 |
| | Combined cycle plants + open cycle | 4,106,303 | 53.50% | 3,903,595 | 51.80% | 4,957,363 | 50.00% | 3,656,472 | 49.84% | 21 |
| Diesel | Open cycle | 72,524 | 37.90% | 283,262 | 35.90% | 208,312 | 34.85% | 63,917 | 39.61% | 29 |
| Coal | Coal power plant | 2,194,962 | 36.60% | 2,519,898 | 36.70% | 2,352,562 | 36.60% | 1,553,260 | 36.60% | 12 |

Energy Efficiency of Thermal Power Plants, by Technology and Fuel Type, Peru

| | | 2020 | | 2021 | | 2022 | | 2023 | | |
|---------------------|--------------|------------------|-------------------|------------------|-------------------|------------------|-------------------|------------------|-------------------|-----------------------------|
| TYPE OF POWER PLANT | POWER SOURCE | GENERATION (MWh) | ENERGY EFFICIENCY | GENERATION (MWh) | ENERGY EFFICIENCY | GENERATION (MWh) | ENERGY EFFICIENCY | GENERATION (MWh) | ENERGY EFFICIENCY | AVERAGE AGE OF POWER PLANTS |
| Combines Cycle | GNL | 2,861,110 | 56.6% | 3,426,710 | 57.4% | 4,321,186 | 57.4% | 3,383,938 | 56.7% | 10 |

The lower efficiency in Fenix is due to the fact that new correction curves were considered for the calculation, which also took into account the chiller and were required by System Economic Operation Committee (COES). GE was in charge of preparing the new curves.

Material Topic

Responsible

SUPPLY CHAIN

[GRI 3-3]

Description

A responsible supply chain is indispensable for tackling the myriad economic, social, environmental, and governance challenges encountered by businesses of all kinds. This holistic approach ensures that workers across all stages of the chain enjoy safe and equitable working conditions, while also mitigating environmental impact by minimizing resource consumption, cutting greenhouse gas emissions, and curbing waste generation. Achieving these goals demands dedicated leadership and robust governance within companies to ensure regulatory adherence and uphold best practices.

Impacts on the environment:

- Compliance requirements set for suppliers encourage the adoption of good practices, fostering environmental responsibility throughout the supply chain.
- Timely payment of suppliers fosters stability for companies and opens up development opportunities, contributing to a sustainable business ecosystem.
- Ensuring proper working conditions and safety measures for contractor workers enhances their quality of life, reduces turnover rates, and boosts productivity.

Company risks:

- Non-compliance with legal and contractual agreements poses a significant risk, potentially leading to legal consequences and reputational damage.
- Discontinuity of operations due to noncompliance or failure of contractors could disrupt business activities and impact project timelines.
- Wars, pandemics, or other global events may increase the cost of acquiring parts and materials, potentially affecting project budgets and timelines.

Business opportunities:

- Promotion of a sustainable supply chain.

Policies and guidelines:

- Strategic Agenda 2030.
- Supplier Management Model.
- Code of Conduct.
- Code of Ethics.
- Supply Management Policy.
- Special Regulations for Contractors and Subcontractors (REECS).
- Asset Management and Energy Performance Policy.
- Equipment Renewal Processes.
- Procedure for the treatment of obsolete materials.
- Annual inventory control procedure.
- Hazardous substances management.
- Standard warehouse storage conditions.
- Diversity, equity and inclusion policy.
- Code of Conduct for Suppliers and Contractors.

Contractor Employees

[GRI 2-8]

A total of 3,224 individuals contribute to our operations and construction projects as contractor employees. Among them, 3,003 are based in Chile, while 221 are stationed in Peru. These personnel fulfill various vital roles, encompassing food services, transportation, cleaning, as well as electrical and mechanical maintenance.

Goals:

- Encourage the growth of our suppliers with good practices and contribution to sustainable development and reduce the risks of our operation.
- Integration of the asset management and energy performance policy.
- Conducting an annual meeting with suppliers.
- Ensuring equitable compensation for contractors.
- Phased integration of ESG criteria for our suppliers.

Progress and actions:

- Chile
- Exploration of replacing the Warranty Bond with a Warranty Policy.
 - Introduction of a digital calculator for measuring carbon footprint.

Peru

- Approval of suppliers in Fenix.
- Upgrades to warehouse infrastructure (including air conditioning).
- Implementation of a new security monitoring system.

Supplier Management Model

[GRI 2-6]

At Colbun, we are committed to integrating good social, environmental, and governance practices throughout our entire value chain, involving contractors and suppliers as integral partners. Our approach fosters dialogue, trust, and transparency to uphold responsible supply and sustainable management, benefiting all stakeholders. Central to our efforts is our Management Model, which entails adhering to key policies and procedures, including the Code of Ethics, the Code of Conduct, the Human Rights and Business Policy, the Occupational Health and Safety Policy, the Environment and Quality Policy, and the Special Regulations for Contractors and Subcontractors (REECS).

Furthermore, we have established a comprehensive Code of Conduct for Suppliers and Contractors*, addressing four main dimensions: people and working conditions, occupational health and safety, environment and communities, and business integrity and regulatory compliance.

Our Supplier and Contractor Strategy is designed to ensure timely and sustainable supply, with processes that are traceable and auditable. These initiatives promote transparency and establish a reliable framework for ethical and equitable agreements, fostering an environment of respect and shared value creation.

We foster dialogue, trust, and transparency to uphold responsible sourcing and sustainable management, benefiting all stakeholders.

Contractors and Suppliers Management Model



This model is built upon three core principles:

- Management excellence: Achieving results with a strong sense of quality, responsibility, and accountability.
- Collaborative work: Seeking alliances that enable mutual benefit for all involved parties.
- Innovation management: Implementing creative solutions to address both risks and opportunities effectively.

Further details on the [Management Model](#)

These principles are manifested through four main lines of work:

1 Traceability

Ensure traceable and auditable, transparent processes that generate a reliable framework and provide optimal conditions for competitiveness, thus allowing us to achieve honest, ethical, and fair agreements, with a focus on long-term relationships and shared value.

2 Good Treatment

Encourage a close, honest, and respectful relationship with all our contractors and suppliers, fostering collaboration within a framework of mutual growth.

3 Ethical Behaviour

Ensure that all actions associated with the sourcing process comply with the Company's Code of Ethics, promoting integrity and accountability throughout the supply chain.

4 Timely Payment

Respect our commitments by paying all our contractors and suppliers fairly and promptly, fostering trust and reliability in our relationships.

* During 2024, the Company updated its Code of Ethics and Conduct, unifying the former Code of Ethics and the Supplier Code of Conduct into a single document.

Our Suppliers and Providers

[NCG 461 6.2.iii] [GRI 204-1]

| INDICATOR | CHILE | PERU |
|--|-------|------|
| Total number of suppliers | 3,335 | 746 |
| Number of countries purchased from | 31 | 14 |
| Number of SMEs | 2,188 | 241 |
| Number of fuel, energy, and toll suppliers | 677 | 103 |
| Number of permanent contractors | 67 | 25 |
| N° of permanent contractor workers | 525 | 290 |
| Number of goods contracts | 17 | 3 |
| Number of service contracts | 838 | 73 |
| Number of suppliers that represent 10% of total purchases | 2 | 0 |
| Number of local suppliers (municipalities where Colbun is present) | 286 | 19 |

Supplier Evolution Chile

| INDICATOR | 2020 | 2021 | 2022 | 2023 |
|--|---------|---------|---------|---------|
| National | 2,342 | 2,326 | 2,388 | 2,481 |
| International (*) | 205 | 210 | 191 | 199 |
| Supplier companies SMEs | n/i | n/i | n/i | 1,755 |
| Purchases from national suppliers (ThUSD) | 193,345 | 588,342 | 191,751 | 216,090 |
| Purchases from international suppliers (ThUSD) | 104,790 | 570,149 | 780,922 | 100,348 |
| Purchases from SME suppliers (ThUSD) | n/i | n/i | n/i | 107,087 |
| Percentage of budget spent on national suppliers | n/i | n/i | n/i | 68% |

(*) Note: Excluding suppliers of fuel, energy and transmission tolls.

Supplier Evolution Peru

| INDICATOR | 2020 | 2021 | 2022 | 2023 |
|--|------|------|------|------|
| National | 440 | 495 | 517 | 565 |
| International (*) | 60 | 57 | 67 | 81 |
| Supplier companies SMEs | 418 | 431 | 207 | 241 |
| Purchases from national suppliers (ThUSD) | 19 | 13 | 17 | 24 |
| Purchases from international suppliers (ThUSD) | 24 | 2 | 3 | 4 |
| Purchases from SME suppliers (ThUSD) | - | - | - | 4 |
| Percentage of budget spent on national suppliers | n/i | n/i | n/i | 86% |

(*) Note: Excluding suppliers of fuel, energy and transmission tolls.



Chile

of suppliers in Chile are SME's

66%

Local suppliers (belonging to communes where Colbun has footprint)

286

paid to local suppliers by 2023

USD 15,058,251



Peru

of suppliers in Peru are SME's

32%

local suppliers (belonging to Chilca district)

19

USD 354,641

Payment to suppliers

[NCG 461 7.1]

Fair and timely payment is one of the principles we apply in our Company, as we understand the importance of this aspect for its stability, development and the establishment of reliable and long-term relationships.

At Colbun, our supplier payment policy stipulates a maximum term of 15 days from receipt of the invoice; however, the average payment period is 13 days.



No. of invoices paid Chile

Total amount of invoices paid Chile (CLP MILLION)

No. of suppliers to which payments correspond Chile

In its latest update of the General Purchasing Conditions, our subsidiary Fenix retained the payment term at 30 days from the invoice receipt date, which is subject to documents confirming the execution of the contracted service or the delivery of the required goods. If a supplier requires assistance from Fenix to expedite a payment, this can be requested and mutually agreed upon.

Our companies, Colbun and Fenix, did not incur any late payment interest to suppliers throughout 2023, and there were no exceptional payment term agreements established with domestic or foreign suppliers during this period.



No. of invoices paid Peru

Total amount of invoices paid Peru (USD MILLION)

No. of suppliers to which payments correspond Peru

NATIONAL SUPPLIERS

FOREIGN SUPPLIERS

| YEAR | UP TO 30 DAYS | 31 - 60 DAYS | MORE THAN 60 DAYS | UP TO 30 DAYS | 31 - 60 DAYS | MORE THAN 60 DAYS |
|------|---------------|--------------|-------------------|---------------|--------------|-------------------|
| 2022 | 32,450 | 1,551 | 85 | 811 | 15 | 11 |
| 2023 | 41,022 | 1,475 | 62 | 1,278 | 23 | 6 |
| 2022 | 749,616 | 27,301 | 483 | 404,835 | 154 | 47 |
| 2023 | 860,773 | 5,500 | 212 | 590,676 | 6,497 | 183 |
| 2022 | 3,075 | 52 | 35 | 150 | 8 | 6 |
| 2023 | 3,141 | 132 | 14 | 221 | 12 | 6 |

NATIONAL SUPPLIERS

FOREIGN SUPPLIERS

| YEAR | UP TO 30 DAYS | 31 - 60 DAYS | MORE THAN 60 DAYS | UP TO 30 DAYS | 31 - 60 DAYS | MORE THAN 60 DAYS |
|------|---------------|--------------|-------------------|---------------|--------------|-------------------|
| 2022 | 7,510 | 0 | 0 | 212 | 0 | 1 |
| 2023 | 8,650 | 0 | 1 | 230 | 0 | 0 |
| 2022 | 227 | 0 | 0 | 10 | 0 | 5 |
| 2023 | 415 | 0 | 5 | 6 | 0 | 0 |
| 2022 | 607 | 0 | 0 | 46 | 0 | 1 |
| 2023 | 709 | 0 | 1 | 73 | 0 | 0 |

Critical Suppliers

We define critical suppliers as those whose performance is indispensable for the operational continuity of our plants, including suppliers of critical components and those that cannot be easily replaced.

In Chile, out of a total of 3,335 suppliers, 112 were identified as critical, accounting for 47.7% of purchases, including fuel, tolls, and energy expenses.

Significant Supplier

We consider a supplier to be significant if it is a critical supplier and/or is ESG risky (environmental, social and/or governance risks).

In Peru, out of a total of 746 suppliers, 42 were identified as critical, representing 36% of purchases, including fuel, tolls, and energy expenses.

| INDICATOR | CHILE | PERU |
|--|-------|------|
| Total tier 1 suppliers: | 3,335 | 746 |
| Total critical tier 1 suppliers: | 112 | 42 |
| Total significant tier 1 suppliers: | 163 | 488 |
| Percentage of total spend on critical tier 1 suppliers: | 49.8% | 36% |
| Percentage of total spend on significant tier 1 suppliers: | 89% | 96% |

Supplier Evaluation

[NCG 461 7.2]

In accordance with our strategic directives, we adhere to a **Supplier Evaluation Policy** that is applied both prior to the procurement of goods or services and during their provision. This policy encompasses assessments of financial, technical, economic, environmental, labor, and social aspects, ensuring the selection and subsequent oversight of suppliers in compliance with contractual obligations for all stakeholders. These evaluations involve various departments, predominantly Procurement, Safety, Occupational Health and Environment, Contracts, and Contract Administrators. The evaluated criteria include:

- Financial and labor background checks through Dicom.
- Politically Exposed Persons (PEP) screenings.
- Monthly reporting of accidents and accident rates.
- Compliance with labor and social security obligations (including salaries and taxes).
- Criteria related to labor obligations, occupational health and safety, and environmental standards, among others.

In Peru, **all new companies undergo governance reviews based** on the Peruvian government's list of sanctioned companies for bank debts or corruption. Additionally, suppliers with contracts exceeding USD 25,000 must sign a human rights affidavit.

Colbun's commitment to working with suppliers adhering to high sustainability standards is evident in several measures. For instance, we avoid collaborating with companies registered in tax havens. Moreover, suppliers with labor law payment delays of over two periods, without demonstrating a concrete improvement plan,

are excluded from the procurement process. In 2023, we integrated ESG (Environmental, Social, and Governance) aspects into the technical evaluation of Colbun and Fenix tenders, with a weighting of up to 15%. This evaluation includes: Environmental management plan assessment, carbon footprint and greenhouse gas mitigation strategy review, water footprint measurement and policies promoting water conservation, organic and inorganic waste management plan examination, social commitment and human rights policies evaluation, including gender equity, diversity, and inclusion, policies fostering respect for local culture, environment, and labor, and regarding governance scrutiny, focusing on ethics and corruption issues.

Throughout 2023, we continuously reviewed and updated purchasing and supplier management practices in response to newly identified risks or opportunities. For example, we strengthened the "Cédula 8" or ESG form used in the selection process, incorporating new topics, and conducted internal dissemination and training sessions on its use.

Environmental, social, and governance (ESG) considerations carry a weight of up to 15% in our procurement processes for goods and services.



New Suppliers Evaluated Using ESG Criteria:

[NCG 461 7.2] [GRI 308-1, 414-1]

| Chile | 2022 | | 2023 | | |
|--|-----------------|--------------------|-----------------|--------------------|-----------------------|
| INDICATOR | TOTAL SUPPLIERS | CRITICAL SUPPLIERS | TOTAL SUPPLIERS | CRITICAL SUPPLIERS | SIGNIFICANT SUPPLIERS |
| Number of suppliers that have undergone a screening process (and have been selected) | 1,006 | 92 | 870 | 4 | 39 |
| Number of suppliers that have passed environmental screening filters | 153 | 0 | 15 | 0 | 2 |
| Percentage of new suppliers who have passed environmental screening filters | 15% | 0% | 2% | 0% | 0% |
| Number of suppliers that have passed social screening filters | 927 | 2 | 15 | 0 | 2 |
| Percentage of suppliers that have passed social screening filters | 92% | 2% | 2% | 0% | 0% |
| Number of suppliers that have passed governance screening filters | n/i | n/i | 259 | 8 | 30 |
| Percentage of new suppliers that have passed governance screening filters | n/i | n/i | 5.8% | 3% | 12% |

| Peru | 2022 | | 2023 | | |
|--|-----------------|--------------------|-----------------|--------------------|-----|
| INDICATOR | TOTAL SUPPLIERS | CRITICAL SUPPLIERS | TOTAL SUPPLIERS | CRITICAL SUPPLIERS | |
| Number of suppliers that have undergone a screening process (and have been selected) | 160 | 15 | 180 | | 5 |
| Number of suppliers that have passed environmental screening filters | 25 | 6 | 27 | | 2 |
| Percentage of new suppliers who have passed environmental screening filters | 16% | 40% | 15% | | 40% |
| Number of suppliers that have passed social screening filters | 18 | 5 | 21 | | 2 |
| Percentage of suppliers that have passed social screening filters | n/i | n/i | 12% | | 40% |
| Number of suppliers that have passed governance screening filters | 18 | 5 | 21 | | 2 |
| Percentage of new suppliers that have passed governance screening filters | n/i | n/i | 12% | | 40% |

Evaluation of Suppliers Already Working with Colbun:

[NCG 461 7.2] [GRI 308-1, 414-1]

| Chile | 2022 | | 2023 | | |
|---|-----------------|--------------------|-----------------|--------------------|-----------------------|
| INDICATOR | TOTAL SUPPLIERS | CRITICAL SUPPLIERS | TOTAL SUPPLIERS | CRITICAL SUPPLIERS | SIGNIFICANT SUPPLIERS |
| Total Company's suppliers | 3,200 | 98 | 3335 | 112 | 351 |
| Number of suppliers evaluated in relation to environmental impacts. | 299 | 17 | 516 | 51 | 73 |
| Number of suppliers evaluated in relation to social impacts | 301 | 19 | 507 | 50 | 157 |

| Peru | 2022 | | 2023 | | |
|---|-----------------|--------------------|-----------------|--|-----------------------|
| INDICATOR | TOTAL SUPPLIERS | CRITICAL SUPPLIERS | TOTAL SUPPLIERS | | SIGNIFICANT SUPPLIERS |
| Total Company's suppliers | 677 | 96 | 746 | | 42 |
| Number of suppliers evaluated in relation to environmental impacts. | 142 | 45 | 125 | | 30 |
| Number of suppliers evaluated in relation to social impacts | 105 | 30 | 87 | | 21 |

Risk Analysis and Management at Suppliers

[GRI 308-1, 407-1, 408-1, 409-1, 414-2]

We employ proactive criteria to consistently analyze the potential impacts stemming from our suppliers' activities, focusing on both environmental and social dimensions. Our approach includes various tools for monitoring and managing supplier practices:

- ➔ **Contractor Risk Assessment Matrix:** At each site, we utilize matrices to identify and evaluate environmental aspects, as well as hazards and risks. These matrices facilitate direct communication aimed at implementing effective risk mitigation measures.
- ➔ **Contract Administration and Supplier Evaluation:** With each payment statement, a service evaluation is conducted in our system (SAP). This evaluation provides valuable insights into the contractor's performance, allowing Contract Administrators to communicate feedback to suppliers and identify opportunities for improvement. This includes issues such as service quality, compliance with deadlines, environmental performance, safety, labor obligations, and policy compliance (among others).
- ➔ **Audits:** On-site audits serve as an essential tool for supplier development, enabling the identification of improvement opportunities across various areas such as regulatory compliance, relationship enhancement, and risk mitigation.
- ➔ **Reputation and Risk Survey:** An annual survey includes specific inquiries regarding labor conditions, covering aspects like occupational safety, child labor, and freedom of association. In 2023, no significant risks were identified through this survey.
- ➔ **Monitoring Platform (Clever):** Our company utilizes Clever, a platform enabling contract managers to assess suppliers, validate contractor personnel, and access indicators related to social aspects. Criteria evaluated include work quality, personnel suitability, and adherence to safety, environmental, and occupational health standards. In 2023, efforts began to enhance the information gathered via Clever, aiming to capture additional details on subcontractor workers and diversity data.

- ➔ **Certifications:** We request certifications from suppliers demonstrating compliance with labor and social security obligations, issued by the respective Labor Inspectorate.

Environmental Risks

The main environmental risks identified, which could potentially impact the environment, include:

- ➔ Soil and air contamination resulting from spills during fuel transportation.
- ➔ Soil contamination due to improper handling of oils and lubricants during plant maintenance.
- ➔ Soil contamination from inadequate disposal of hazardous waste.
- ➔ Environmental contamination from spills of hazardous substances, such as chemicals.

Therefore, in Chile, we have identified significant potential risks stemming from soil and air contamination, primarily attributed to transportation and fuel spills, improper management of oils and lubricants during plant maintenance, and inadequate disposal of hazardous waste and chemical spills. These risks extend across Various nodes of the supply chain in regions where Colbun operates in Chile, as well as in international supply chain points located in Argentina, the United States, Israel, and Singapore.

Social Risks

Several potential safety issues have been identified, including working with energized equipment, operating heavy machinery, working in confined spaces, working at heights, and the intensive use of local labor. Regarding human rights, due diligence processes conducted at the corporate level, Aconcagua complex, and the Colbun power plant covered a total of 199 companies. No obstacles to the free association of workers were identified within this universe.

Spare Parts and Materials Supply Risk:

There is a potential risk associated with the complexity of the supply chain and the involvement of multiple actors, making it challenging to monitor compliance with labor laws, particularly in less regulated regions. However, no actual risks were identified in 2023.

Human Rights in Chile and Peru:

Regarding human rights, the SSIndex survey covered 223 companies in Chile and 43 in Peru. It revealed no obstacles to workers' free association or issues of child or forced labor.

We strictly require our contractors to adhere to labor laws and prohibit the employment of minors at any stage of the activity. This is reinforced through various policies, supplier selection due diligence, and ongoing monitoring via audits and surveys.

There is also no risk associated with young workers being exposed to forced labor, as our procedures ensure a safe and healthy workplace for all contractors, in line with labor legislation and UN Global Compact principles. Practices such as ethical work shifts, risk identification, implementation of controls, compliance with safety standards, and continuous communication are regularly reviewed.

At Fenix, suppliers awarded bids exceeding USD 25,000 must sign an affidavit affirming the absence of child labor.

Additionally, the Whistleblower Channel serves as another avenue for identifying potential risks, with no concerns raised by suppliers and contractors in 2023.

Analysis of negative environmental and social impacts of suppliers Chile

| INDICATOR | 2022 | | 2023 | | SIGNIFICANT SUPPLIERS |
|---|-----------------|--------------------|-----------------|--------------------|-----------------------|
| | TOTAL SUPPLIERS | CRITICAL SUPPLIERS | TOTAL SUPPLIERS | CRITICAL SUPPLIERS | |
| No. of suppliers identified with significant potential negative environmental impacts. | 74 | 10 | 65 | 27 | 65 |
| No. of suppliers identified with significant negative environmental impacts. | 0 | 0 | 0 | 0 | 0 |
| No. of suppliers identified with significant potential significant negative social impacts. | 220 | 12 | 267 | 37 | 100 |
| No. of suppliers identified with significant negative social impacts | 0 | 0 | 1 | 0 | 0 |

Risks to Other Contingencies

Safety Chile

Due to an incident occurred in August 2023, affecting the Nehuenco I filter house, the commercial relationship with the supplier responsible for the work was terminated. This fire not only disrupted the plant's operations but also posed a serious threat to the health and safety of the workers on-site. While there were no injuries, the incident was classified as potentially severe or fatal.

At Horizonte, midway through last year, the Company convened meetings with the managers of all contractor companies to bolster safety measures for the ongoing project. Given the scale and scope of this initiative, comprising 140 wind turbines, the potential risk of accidents is significantly heightened.

Safety Peru

In Peru, significant environmental risks have been identified, particularly concerning fuel transportation spills, mishandling of oils and lubricants during plant maintenance, improper waste disposal, and chemical spills. These risks are primarily linked to transportation activities between Lima and the Panamérica Sur plant, operations at the maintenance warehouse, the temporary storage facility at the thermal power plant, the drinking water treatment laboratory, and the nearby landfills.

Additionally, potential risks have been identified in relation to working with energized equipment, utilizing heavy machinery, conducting work in confined spaces and at heights, and the extensive utilization of local labor.

Analysis of negative environmental and social impacts of suppliers Fenix

| INDICATOR | 2022 | | 2023 | |
|---|-----------------|--------------------|-----------------|--------------------|
| | TOTAL SUPPLIERS | CRITICAL SUPPLIERS | TOTAL SUPPLIERS | CRITICAL SUPPLIERS |
| No. of suppliers identified with significant potential negative environmental impacts. | 21 | 10 | 22 | 13 |
| No. of suppliers identified with significant negative environmental impacts. | 0 | 0 | 0 | 0 |
| No. of suppliers identified with significant potential significant negative social impacts. | 15 | 9 | 0 | 0 |
| No. of suppliers identified with significant negative social impacts | 0 | 0 | 1 | 0 |

Contracts at Colbun that incorporate Human Rights Clauses.

Colbun

| INDICATOR | 2022 | 2023 |
|------------------------------------|------|------|
| Contracts with Human Right clauses | 298 | 578 |
| Percentage of total | 100% | 100% |

Fenix

| INDICATOR | 2022 | 2023 |
|------------------------------------|------|------|
| Contracts with Human Right clauses | 80 | 76 |
| Percentage of total | 100% | 100% |

Suppliers in the 2030 Strategic Agenda

At Colbun, we view our suppliers as integral partners in achieving the goals outlined in our 2030 Strategic Agenda. As such, we are undertaking various initiatives to enhance our relationships.

2023-2030 Roadmap

As part of our Strategic Agenda, the Long-Term Sustainable Development (ESG) Capability now includes KPIs and targets related to our suppliers, which have been approved by the Board of Directors. These include:

- ➔ Supplier NPS
- ➔ Percentage of supplier evaluations during the selection stage with ESG criteria
- ➔ Percentage of supplier evaluations during the contract period with ESG criteria
- ➔ Percentage of permanent contractor-employees trained in Ethics and Human Rights

Each of these KPIs has annual targets until 2030 and requires quarterly reporting. These reports are presented in a consolidated manner for Chile and Peru during meetings of the Sustainability Committee, which includes directors and the general manager. Additionally, they are discussed in follow-up workshops of the Corporate Strategy.

| GOAL | INDICATOR | PROGRESS 2023 | GOAL 2023 | GOAL 2030 |
|---|--|---------------|-----------|-----------|
| Incorporate ESG variables in projects development and the supply chain: | Suppliers evaluated according to ESG criteria in the selection process | 28% | 15% | 90% |
| | Contracted suppliers evaluated according to ESG criteria | 44% | 10% | 90% |
| | Contractor workers trained in ethics and business conduct | 43% | 40% | 90% |

Progress in Chile

Carbon Footprint Measurement

We provided our suppliers with a **digital calculator** to measure CO₂ footprint, aiming to support them, particularly SMEs, in adopting sustainable practices by understanding and reducing their carbon footprint.

Option to Replace Guarantee Vouchers with Guarantee Policies

This initiative aims to alleviate financial burdens, especially for SMEs.

Annual Meeting with Suppliers

Our annual meeting with suppliers serves as a platform to **strengthen relationships and foster collaboration**. In the latest 8th edition, 81 suppliers participated and relevant topics such as ethics, probity, transparency, supply chain and sustainability, climate action, carbon footprint calculation, supplier payment management, joint improvement actions, among others, were addressed.

Fair Salaries

We ensure that employees of permanent contractors receive **a minimum net and taxable income of \$550,000**. This commitment underscores our dedication to fair compensation practices.

Maintaining Supplier 15 days Payment Policies

In 2023, we took **first place in the Energy Companies category of the “Best Paying Companies (MET)”** categorized according to economic sector and financial management. This was thanks to our efforts to make quick and timely payments. This measure is designed to establish and maintain a fluid and efficient commercial trust by guaranteeing that all suppliers will receive payment within 15 days of receipt of the invoice.

Inclusion of the Human Rights form in the Special Regulations for Contractors and Subcontractors (REECS)



At the end of 2023, **Colbun included the Human Rights Form in the REECS**. This form seeks to: (i) Inform all contractor workers of the importance of respecting human rights for Colbun and its contractors. (ii) Highlight the different human rights that should be respected in their own company. (iii) Inform about the existence of Colbun's complaint line, in the event of identifying any **non-compliance**.

Training for Contractor Workers in Ethics and Business Conduct



In line with the action plan associated with the human rights due diligence processes developed in 2022 and 2023, **Colbun trained 42% of the workers of permanent contractors in the Code of Ethics and whistleblower hotline**. The Internal Audit team delivered talks to ensure that all workers were aware of how the channel works.

Internal Team Training

During 2023, 20 people from the Procurement team attended the course **“Sustainability management in the supply chain”**, given by Accion Empresas, focusing on integrating sustainability principles into procurement practices and asset security.

New Evaluation Platform

We also launched a new platform for evaluating our suppliers, which included a massive kick-off for all employees, accompanied by audiovisual material and documents for its correct use.

Progress in Peru

Fenix Suppliers Homologation

HODELPE, a Peruvian company certified in the Quality, Environmental and Occupational Health and Safety Management System, has enabled us to make significant progress in the approval of suppliers. This allows us to work with international standards and manage the evaluation baseline and its annual measurement. We consider quality, industrial safety, the environment, and social responsibility. Suppliers who do not meet our standards must start a development program with a three-month follow-up.

Improvements to Warehouse Infrastructure (air conditioning)

The objective is to **optimize the useful life of stored components or spare parts**. This will prevent them from being damaged by climatic conditions (high summer temperatures and sea humidity) and contribute to operational continuity.

Implementing a New CCTV System

This initiative will reinforce asset security and improve security at the power plant's perimeter.

Meeting with Suppliers:

In this activity, which took place in October 2023, 55 companies participated were trained in ethics, sustainability, and social responsibility.

SSINDEX SUPPLIERS Certificate for Chile and Peru

Since 2017, Colbun has participated in the Stakeholders Sustainability Index (SSINDEX), developed by Yale University, to assess business sustainability risks and perceptions among stakeholders. In 2023, Colbun achieved the SSIINDEX Suppliers Certification for its operations in Chile and Peru. In Chile, Colbun surpassed the SSIINDEX companies' average in the suppliers category by 5%, while Fenix exceeded it by 11%.

This comprehensive analysis (360°), which also considers assessments from communities and investors, contributes to reducing gaps and enhancing an integrated strategy with goals and indicators across various areas, complementing annual risk audits and sustainability assessments.

Notably in the latest measurement, 85% of suppliers in Chile endorsed Colbun's efforts in social, environmental, and governance aspects, while in Peru, this figure reached 91%.

Energy Efficiency (ISO 50.001)

As part of Colbun's Energy Management System established in compliance with Law No. 21305/2021 on Energy Efficiency, energy consumption and losses are meticulously evaluated. This assessment extends to technical specifications of equipment like generators, motors, and transformers, with energy efficiency serving as a pivotal criterion in product selection.

Empowering

OUR PEOPLE

- 6.1 Our Team's Dynamics
- 6.2 Commitment to Diversity, Equity, and Fairness
- 6.3 Workplace Quality and Safety

Our TEAM'S DYNAMICS

[NCG 461 5.1.1, 5.1.2, 5.1.3, 5.1.4, 5.2, 5.3] [GRI 2-7, 405-1]

Colbun's main commitment to its employees is **to provide quality employment and a safe work environment that promotes their personal and professional development.**

Visit Colbun's website for the management principles in this area.

As of December 2023, our workforce in Chile reached 1,048 employees, a 6.7% increase compared to 2022. Meanwhile, Fenix's staffing in Peru increased by 6.6%.

Colbun Workforce Numbers - Chile and Peru

| CHILE | | | PERU | | |
|-------|---|-------|--|--|--|
| 97.9% | 1,026 employees have indefinite contracts, while 2.1% (22) are on fixed-term contracts | 91.5% | 118 employees have indefinite contracts, and 8.5% (11) are on fixed-term contracts. | | |
| 22.9% | Of the workforce are women, 69.5% of them falling within the age range of 30 to 50 years old. | 24% | Of the workforce are women; 54.8% of them falling within the age range of 30 to 50 years old. | | |
| 51% | Of the total workforce, is based in the Metropolitan Region, of which 35.1% are women. | 47% | Of the workers are located in the district of Chilca, with the remaining 52.7% in Lima. | | |
| 99.8% | Of all employees work full-time hours. | 100% | All employees work full-time. | | |
| 32.9% | Of the workforce has an average seniority of over 12 years, while 28.9% have less than 3 years of experience. | 34.9% | Of the workforce has an average seniority of less than 3 years, while 33.3% have between 9 and 12 years of experience. | | |
| 64.6% | Of the employees are in the age range of 30 to 50 years old. | 72.1% | Of the employees are in the age range of 30 to 50 years old. | | |
| 3.8% | Of the total workforce is foreign. | 0.8% | Of the total workforce is foreign. | | |

Staff by Gender, by Position Category - Chile and Peru

| JOB CATEGORY | CHILE | | | PERU | | |
|---------------------------------------|-------|-----|-------|------|----|-------|
| | ♀ | ♂ | TOTAL | ♀ | ♂ | TOTAL |
| Senior Management | 1 | 11 | 12 | 1 | 0 | 1 |
| Management (and Assistant Management) | 13 | 64 | 77 | 6 | 2 | 8 |
| Supervisory Positions | 29 | 111 | 140 | 21 | 2 | 23 |
| Operative Staff | 0 | 22 | 22 | 0 | 0 | 0 |
| Sales Force | 3 | 2 | 5 | 0 | 0 | 0 |
| Administrative Staff | 38 | 12 | 50 | 1 | 4 | 5 |
| Auxiliary Staff | 9 | 8 | 17 | 1 | 0 | 1 |
| Other Professionals | 135 | 259 | 394 | 40 | 22 | 62 |
| Other Technicians | 12 | 319 | 331 | 28 | 1 | 29 |
| TOTAL | 240 | 808 | 1,048 | 98 | 31 | 129 |

Staffing by Gender, by Position Category -Colbun Soluciones by Efizity

| POSITION CATEGORY | CHILE 2023 | | |
|---------------------------------------|------------|----|-------|
| | ♀ | ♂ | TOTAL |
| Senior Management | - | - | - |
| Management (and Assistant Management) | - | 6 | 6 |
| Supervisory Positions | 5 | 10 | 15 |
| Operative Staff | - | - | - |
| Sales Force | - | - | - |
| Administrative Staff | - | - | - |
| Auxiliary Staff | - | - | - |
| Other Professionals | 21 | 31 | 52 |
| Other Technicians | 0 | 0 | 0 |
| TOTAL | 27 | 47 | 74 |

Number of Employees by Region

[GRI 2-7]

| CHILE | | PERU | |
|---------------------|------|---------------|------|
| REGION | 2023 | REGION | 2023 |
| Antofagasta | 43 | Lima | 68 |
| Atacama | 3 | Planta Chilca | 61 |
| Metropolitan Region | 535 | | |
| Valparaiso | 150 | | |
| O'Higgins | 23 | | |
| Maule | 74 | | |
| Biobio | 197 | | |
| Los Lagos | 23 | | |

See detailed workforce profile in the Annex section

Recruitment and Turnover

[GRI 401-1]

During 2023 in Chile, the total turnover rate was 7%, while the voluntary turnover rate was 4%. In Peru, the total turnover rate was 8%, while the voluntary turnover rate was 2%.

On the other hand, in Chile, new hires accounted for 24% of the workforce, of which 34% were women. In Peru, new hires represented 14% of the workforce, with 39% of these hires being women.

See details of income and turnover of our employees in the Annex section.



Material Topic

DIVERSITY, EQUITY and FAIRNESS

[GRI 3-3]

Diversity and equity, as well as fair treatment of people, are critically important factors in developing respectful work environments and enhancing the long-term success of organizations. They benefit from a greater variety of perspectives, experiences, and skills. Moreover, it's a way to create job opportunities for demographic groups that have not traditionally been part of certain industries.



Goal

To foster a safe and respectful work environment that promotes equal opportunities and enables the authenticity of all employees.



Impacts on our Environment

- Overcoming barriers to the entry of diverse individuals contributes to overcoming inequality of opportunities and promoting equity and social justice.
- Active concern to prevent discrimination involves promoting cultural changes and learning to eliminate biases.
- Lack of fairness in treatment
- Organizational Culture



Company Risks

- Reduced attraction and talent loss
- Legal issues and discrimination lawsuits
- Team homogenization



Business Opportunities

- Flexibility and Adaptability to Change
- Plurality of perspectives and innovation to enrich the business
- New Purpose and Values



Policies and Guidelines

- Colbun's Diversity, Equity and Inclusion Policy
- Human Rights Policy
- Human Resources Management Policy
- Colbun's Code of Ethics
- Colbun's 2030 Strategy
- Internal Regulations for Order, Hygiene, and Safety (IROHS))
- Gender Equity Plan
- Human Rights Due Diligence Processes



Progress and Actions in 2023

- Publication of Colbun's Diversity, Equity, and Inclusion Policy
- Constitution of Colbun's Diversity, Equity, and Inclusion Committee
- We achieved a 23% female workforce. That is a corporate goal and part of the Gender Equity Plan established in 2018.
- We achieved almost 17.8% of women in leadership positions
- Conducting workshops on 'Promotion of Healthy and Harassment-Free Environments,' focusing on both employees and company leaders.

Diversity and Inclusion

[NCG 461 3.1.vi, 3.1.vii, 5.4.1]

At Colbun, we encourage diversity of abilities, conditions, experiences, and perspectives, as well as equity and inclusion, which are pillars of our organizational culture. **We implement strategies to identify and eliminate barriers, ensuring an environment of respect and care for all our employees and contractors.** We promote equal opportunities, value individual authenticity without tolerating discrimination based on ethnicity, social status, disability, gender, sexual orientation, or political preference.

In 2023, our Board of Directors approved a [Diversity, Equity and Inclusion Policy](#) to guide our plans and actions in this area. It promotes respect for people's dignity and good treatment, **values diversity as a driver of change that enhances talent, innovation and productivity**, fosters merit-based equity, promotes inclusion regardless of conditions, characteristics or particular orientations, encourages an organizational culture that values diversity, and establishes a commitment to universal accessibility in processes, infrastructure and technologies.

At Colbun we encourage diversity of abilities, conditions, experiences and visions, as well as equity and inclusion, pillars of our organizational culture.

Diversity Committee

During the year, the Diversity and Inclusion Committee was formed, consisting of 18 Colbun employees who received training on inclusion and non-discrimination issues from an external consultancy.

Gender Equity

NCG 461 5.4.1; GRI 405-2

Our Gender Equity Plan addresses the **commitment to increase female participation in our workforce** to 25% by 2025 and 30% by 2030, starting with a baseline of 18% in 2018.

To achieve this, we have defined that for all vacant positions, we create shortlists with gender equity and aim to ensure that around 40% of new hires are women. Additionally, we focus on retaining female talent and increasing the presence of women in traditionally male-dominated areas.

2023 Goals

We achieved the committed goal, reaching a 23% female presence in our workforce (considering Chile and Peru).

We achieved a female participation rate of 11.8% in male-dominated areas, which is lower than our target of 14.2%

We have the goal of reaching a 30% female workforce by 2030.

Internal Mentorship Programs

To enhance the development of women with experience in the company and potential to take on greater responsibilities, we have an internal mentorship program. In 2023, we paired 30 women, combining female leaders with professionals, to promote their careers and goals.

Women at Different Levels

At the end of 2023, in Chile, women occupied 8.3% of senior management positions, 16.9% of management positions and 20.3% of leadership positions (an increase of 6% over the previous year). At the administrative level, meanwhile, it remained at 76%. In Peru, 24% of the workforce is female and concentrated in the professional role.

Training in Male-Dominated Environments

We implemented a training program aimed at women in management positions where female representation is less than 40%. Through this initiative, we provide various tools to strengthen their skills and promote their professional growth in the workplace, achieving the goal of training 60 women during 2023.

Gender Wage Gap

[NCG 461 5.4.2] [GRI 405-2]

The Gender Equity Plan involves conducting internal and external studies on a regular basis to ensure equity in remuneration between genders. This means that **there will be no salary differences that are not justified by the type of position, years of seniority or experience.**

The Diversity, Equity and Inclusion Policy describes the concept of equity as follows: "We encourage decisions that impact people to be based on merit, trajectory and contribution, above any other condition such as gender, race, age, social origin, among others. This applies to compensation, internal development and participation, as well as any other process related to people management".

Additionally, we are committed to conducting regular studies to ensure gender pay equity.

People with Disabilities

[NCG 461 5.1.5]

At Colbun, 1.05% of our workforce consists of people with disabilities, who perform technical and professional functions. At Fenix, no individuals with disabilities have been identified.

For those who enter, we have a follow-up and support plan of up to 12 months for the individual and his or her work team.

| POSITION CATEGORY | CHILE | | | | PERU | | | |
|---------------------------------------|---------|--------|---------|--------|---------|--------|---------|--------|
| | 2022 | | 2023 | | 2022 | | 2023 | |
| | AVERAGE | MEDIUM | AVERAGE | MEDIUM | AVERAGE | MEDIUM | AVERAGE | MEDIUM |
| Senior Management (*) | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Management (and assistant Management) | 77.0%% | 76.5% | 82.7% | 78.7% | 101.0%% | 98.0% | 98.7% | 98.7% |
| Supervisory Positions | 102.0% | 111.0% | 99.5% | 105.4% | N/A | N/A | 104.1% | 104.1% |
| Operative Staff | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Sales Force | 99.0% | 103.7% | 129.0% | 136.7% | N/A | N/A | N/A | N/A |
| Administrative Staff | 126.0% | 121.9% | 129.7% | 131.1% | 86.0% | 98% | 237.2% | 237.2% |
| Auxiliary Staff | 101.0% | 104.1% | 107.3% | 104.4% | N/A | N/A | N/A | N/A |
| Other Professionals | 78.0% | 81.6% | 77.5% | 81.1% | 123% | 15% | 83.8% | 83.8% |
| Other Technicians | 82.0% | 98.2% | 85.9% | 91.2% | N/A | N/A | 80.5% | 80.5% |

(*) In Peru, only considers the Chief Executive Officer

| POSITION CATEGORY | CHILE | | | PERU | | |
|---------------------------------------|-------|---|-------|------|---|-------|
| | ♀ | ♂ | TOTAL | ♀ | ♂ | TOTAL |
| Senior Management | 0 | 0 | 0 | 0 | 0 | 0 |
| Management (and Assistant Management) | 0 | 0 | 0 | 0 | 0 | 0 |
| Supervisory Positions | 0 | 0 | 0 | 0 | 0 | 0 |
| Operative Staff | 0 | 1 | 1 | 0 | 0 | 0 |
| Sales Force | 0 | 0 | 0 | 0 | 0 | 0 |
| Administrative Staff | 0 | 1 | 1 | 0 | 0 | 0 |
| Auxiliary Staff | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Professionals | 2 | 2 | 4 | 0 | 0 | 0 |
| Other Technicians | 0 | 5 | 5 | 0 | 0 | 0 |
| TOTAL | 2 | 9 | 11 | 0 | 0 | 0 |

Fair Treatment and Respect towards People

[NCG 461 5.5] [GRI 406-1]

At Colbun, we promote an environment of respect and dignified treatment free from workplace harassment and/or sexual harassment. These principles are specified in the Code of Ethics, the Human Rights Policy, and the Diversity and Inclusion Policy.

We conduct **annual Human Rights Due Diligence assessments** to identify and address risks affecting our employees. In the specific case of workplace and sexual harassment, we have established an action plan that includes initiatives and objectives to prevent and mitigate these risks.

In 2023, we launched an action plan on this matter, which included a message from the General Manager to the entire Company and training for all employees on healthy and harassment-free environments.

Additionally, during 2023, we strengthened the reporting channels and their processes. Specifically, in cases of discrimination, workplace harassment, and/or sexual harassment, reports were received while maintaining the confidentiality of the process and individuals involved. Evaluation and investigation were conducted by the Ethics Committee and the Organization and People Management of Colbun. In 2023, a total of 13 harassment reports were received in the Company, of which 46% resulted in sanctions.

As for corrective actions, the Ethics Committee applies the corresponding measures according to the case.

Workplace and Sexual Harassment

| REPORTS MADE | CHILE | | | | PERU | | | |
|-------------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|
| | 2022 | | 2023 | | 2022 | | 2023 | |
| | INTERNAL | EXTERNAL | INTERNAL | EXTERNAL | INTERNAL | EXTERNAL | INTERNAL | EXTERNAL |
| Reports of Workplace Harassment (*) | 3 | 0 | 12 | 0 | 0 | 0 | 0 | 0 |
| Reports of Sexual Harassment | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 |
| TOTAL | 3 | 0 | 13 | 0 | 0 | 0 | 0 | 0 |

(*) Reports of mistreatment are included in the category of workplace harassment

2023 Highlighted Initiatives

→ "Workshops Program: 'Healthy and Harassment-Free Environments'"

The objective is to raise awareness about sexual and workplace harassment, offering legal context, current perspectives, and tools to identify and understand behavior patterns that constitute harassment.

We organized 6 workshops for leaders and more than 10 workshops for employees at the Headquarters and Power Plants, **training over 600 workers on discrimination and workplace harassment under the 'Healthy and Harassment-Free Environments' program.**

→ Human Rights Training

We trained 67% of our employees and 90% of the supervisory staff on discrimination and harassment issues.

Child Labor and Forced Labor

In specific human rights matters, it is the Company's explicit policy to reject child labor and forced labor.

The recruitment and selection processes include rigorous criteria that, along with validating technical competencies, also ensure compliance with legal requirements, one of which is the legal age for work.

Working Hours

Our company complies with current legislation by respecting the rest periods of workers and adhering to the agreed-upon working hours. In cases where it is necessary or due to force majeure to work on days that are typically days off for workers, they are compensated with a premium higher than that stipulated by labor laws.

Workplace **QUALITY** and **SAFETY**

[GRI 3-3]

Safety and working conditions are essential for ensuring the well-being of employees and maintaining the integrity of the work environment and operational efficiency. This encompasses all regulatory aspects of labor relations, including freedom of association, as well as factors that influence employee satisfaction with the organization, such as training, development opportunities, work-life balance, and overall quality of life, among others.



Goal

Developing our organization and its people, ensuring good working conditions and safety, as well as fostering and attracting talent.



Environmental Impacts

- Poor working conditions can result in various accidents and/or occupational diseases, directly impacting workers, their families, and the work environment.
- Salary, benefits and work-life balance conditions can positively or negatively impact - depending on their perception and satisfaction- on employees' motivation and productivity, talent attraction and retention, as well as the company's reputation.
- Acquiring new skills is crucial in an industry that is continually evolving and demanding innovation. Continuous training plays a vital role in retaining talent by providing development opportunities and enhancing people's employability.
- The existence of unions and freedom of association provide structured mechanisms for resolving conflicts, which has an impact on the labor stability of associates and the continuity of operations.



Company Risks

- Serious accidents and/or inadequate conditions that may cause health problems for employees.
- Difficulty in attracting and retaining key professionals can result in a shortage of qualified personnel to address the industry's challenges.
- Team demotivation can lead to low productivity.
- Unresolved disputes may lead to operational stoppages due to strikes.
- Malicious acts by third parties that affect the security of individuals or the company's assets.



Business Opportunities

- Lowering injury and illness expenses.
- Enhancing productivity and ensuring regulatory adherence.
- Nurturing talent growth and fostering dedicated teams.
- Cultivating collaborative labor relations in alignment with the strategic plan.



Policies and Guidelines

- Colbun's 2030 Strategic Agenda.
- Safety, Occupational Health, and Environment Policy.
- Integrated Management System.
- People Management Policy.



Progress and Actions 2023

- 2023 Training Program for Developing New Competencies.
- Colbun New Leader Program.
- Successful Conclusion of Three Collective Bargaining Agreements.
- Overall Accident Rate of 0.29 and Zero Fatalities.

Internal Culture and Organizational Climate

At Colbun we promote a culture based on behaviors that enhance our Strategic Agenda. This is characterized by:

- Adaptability and agility to change in a flexible manner.
- Continuous collaboration.
- Internal cohesion.
- An environment of trust and respect.

Organizational Climate

We conduct annual evaluations of the organizational climate to identify strengths and areas for improvement in job satisfaction. With guidance from Great Place to Work (GPTW), we assess five key dimensions in the Trust in Our Company and Leadership Index. These evaluations inform the action and improvement plans we implement.

Dimensions in the Confidence Index

- **Credibility**
How the employee perceives the leaders and the organization.
- **Fairness**
Absence of discrimination, clear rules, and timely decision-making.
- **Respect**
How the employee thinks he/she is viewed by his/her superiors.
- **Pride**
Company image in society.
- **Fellowship**
Feeling of family and team.

Climate Survey Results 2023

[Colbún 10.TR]

| TRUST INDEX | CHILE | PERU |
|------------------------------|-------|------|
| Vision of the Area | 84 | 89 |
| Corporate Vision | 81 | 87 |
| Overall Satisfaction Average | 83 | 88 |

In Chile, we observed a 2-point decrease in our evaluations, although still maintaining high scores in line with industry standards. While pride remains a cornerstone, we face ongoing challenges in leadership, equity, and fairness. The survey received responses from 94% of the 991 participants. Meanwhile, Peru maintained its overall results.

At Colbun, the pride dimension of our employees reaches 89%

Training

[NCG 461 5.8.i, 5.8.ii, 5.8.iii, 5.8.iv] [GRI 404-1, 404-2] [Colbun 8.TR]

Throughout 2023, we implemented numerous training programs aimed at enhancing our professional and leadership competencies.

Training and Development Focus Areas


| CHILE | PERU |
|---|---|
| Enhancement of activities aligned with the business strategy, including: <ul style="list-style-type: none">→ Leadership.→ Green Hydrogen.→ Power Market.→ Development of skills aligned with the company's internal culture. | Competency development programs in operations and maintenance: <ul style="list-style-type: none">→ Technical competencies focused on commercial management.→ Leadership skills for managers and supervisors.→ Updating in new computer tools. |

Among 2023's highlighted programs and initiatives in training were:


- **Desarrollate Program:**
This program has been running for 11 years, and in 2023, it was expanded to include technical, management, and business-specific skills, with open enrollment. We offered 13 hybrid format talks and 4 asynchronous courses, covering areas such as management, business, and technology. We had internal speakers covering current topics like green hydrogen and sustainability, resulting in a 34.7% increase in participation from our employees
- **Leadership Program:**
In updating the "Colbun Leader" profile, we defined eight attributes based on the challenges of our strategy and the areas for improvement identified previously in the respective evaluations.

- **Campus Colbun:**
We relaunched the virtual training platform, Campus Colbun, aiming to enhance the training of our employees in various areas. By November, the number of individuals who took the available courses reached 1,013.
- **Project Finance Course:**
We developed a program for employees involved in the creation of new projects, aimed at providing essential financial tools for evaluating and formulating innovative business strategies. Topics such as Project Evaluation, Corporate & Project Finance, and tax aspects were covered with the purpose of equipping participants with fundamental knowledge in planning and financial analysis of investment projects


In Colbun, Who Exercises Leadership...




Inspires a culture of safety




Communicates the business vision with a sustainable approach




Facilitates adaptation to internal and external changes




Makes timely decisions




Leads with empathy



Builds collaborative teams



Puts the client at the center of decisions



Manages the company's innovation

The training activities in this line consisted of workshops to highlight best behavioral practices for each attribute, with the participation of managers.

Leadership Training

| ACTIVITY | TARGET |
|---|--|
| Role of the Leader | To enhance the exercise of leadership in positions with personnel in charge, communicating the profile of the Colbun leader and what is expected of them. |
| Healthy and harassment-free work environments | To enhance the exercise of leadership in positions with personnel in charge, in relation to healthy and harassment-free environments. |
| Labor Relations | To enhance the exercise of leadership in positions with personnel in charge, providing tools on labor relations issues |
| Role of the Leader (new leadership positions) | To enhance the new leaders of the Company, making them aware of the profile of a Colbun leader and what is expected of them in this role |
| Webinar “Leading in a changing world”. | Understand current industry challenges. Discover new approaches in adapting to change and the ability to lead diverse teams. |
| In-person Workshop | Face-to-face workshop where leaders meet and share their experiences. The 2023 topics: Purpose and the Leader's Role; Leading from Strengths; Empowering the Role; Labor Relations; High Impact Communication. |
| Webinar “Leading Innovation” | To introduce new trends in innovation and the leadership's role in fostering safe environments that encourage creative processes within teams. |

| TRAINING INDICATORS | CHILE | | PERU | |
|--|-------|-------|-------|------|
| Average annual total training hours | 59.1 | | 29.6 | |
| | ♀ | ♂ | ♀ | ♂ |
| Percentage of employees trained | 100% | 96% | 58% | 54% |
| Average annual hours of training per gender | 78.3 | 53.5 | 45.7 | 24.5 |
| | 2022 | 2023 | 2022 | 2023 |
| Total amount for training (in thousands of US dollars) | 1,033 | 1,151 | 80 | 45 |
| Percentage of total annual income (%) | 0.06% | 0.07% | 0.32% | 014% |

In 2023, **we increased investment in training at Colbún by 11.4%**, with a significant **increase of 35.4% in investment in training aimed at women** and a 53.8% increase in their average annual training hours. This approach supports the retention and professional development of women, contributing to the reduction of the wage gap and preparing them to lead, in line with our commitment to a satisfying and equitable work environment.

| TRAINING BY GENDER | CHILE | | PERU | |
|--|-----------|-----------|---------|---------|
| | ♀ | ♂ | ♀ | ♂ |
| No. of people in staffing | 240 | 808 | 31 | 98 |
| N° of people trained | 240 | 774 | 18 | 53 |
| Percentage of people trained | 100% | 95.7% | 58.0% | 54.0% |
| Total de horas de formación | 18,782 | 43,204 | 1,418 | 2,400 |
| Average hours of training | 78.3 | 53.5 | 45.7 | 24.5 |
| Average investment in training per employee (US) | US\$1,454 | US\$1,037 | US\$752 | US\$599 |

At Colbun, all of the Company's female employees were trained during 2023.

Furthermore, 95.7% of men received training during the same year. All of the above represents higher coverage compared to the year 2022

Development and Mobility

[GRI 401-1] [Colbún 8.TR]

At Colbun, we aspire for our teams to operate in environments where everyone can perform their full potential. Consequently, we aim to be an appealing and inspiring company for talent, providing each employee with opportunities to fulfill their capabilities.

Internal Mobility

Chile

→ In 2023, there were 244 personnel selection processes, of which 146 were new hires and 98 were internal mobility, which represents 40.2%.

Peru

→ In 2023, there were 21 personnel selection processes, of which 18 were new hires and 3 were internal mobility, which represents 14.3%.

New Hires

Our selection process is aimed at attracting the best talent without discrimination, incorporating inclusive practices. In Chile, new hires increased by 52%. Of these, 49 were women, constituting 33.5% of the total. Meanwhile, in Peru, the rate of new hires was 28.6% of the workforce in 2023.

| NUMBER OF NEW HIRES 2023 | CHILE | | | PERU | | |
|--------------------------|-------|----|-------|------|----|-------|
| | ♀ | ♂ | Total | ♀ | ♂ | Total |
| Under 30 years old | 16 | 25 | 41 | 6 | 5 | 11 |
| Between 30 and 50 years | 30 | 61 | 91 | 1 | 4 | 5 |
| Over 50 years old | 3 | 11 | 14 | 0 | 2 | 2 |
| Total | 49 | 97 | 146 | 7 | 11 | 18 |

| NUMBER OF INTERNAL HIRES AND AND PERCENTAGE COVERED INTERNALLY - CHILE | 2020 | 2021 | 2022 | 2023 |
|---|-------|-------|-------|-------|
| Total number of vacant positionss | 86 | 136 | 203 | 98 |
| Percentage of vacant positions filled by internal candidates. (internal hires) | 61.6% | 41.2% | 41.9% | 40.2% |

| NUMBER OF INTERNAL HIRES AND PERCENTAGE COVERED INTERNALLY - PERU | 2020 | 2021 | 2022 | 2023 |
|--|------|------|------|------|
| Total number of vacant positions | 10 | 20 | 14 | 21 |
| Percentage of vacant positions filled by internal candidates. (internal hires)) | 60% | 14% | 42% | 14% |

Rotation

| NUMBER OF ROTATIONS IN 2023. | CHILE | | | PERU | | |
|------------------------------|-------|----|-------|------|---|-------|
| | ♀ | ♂ | Total | ♀ | ♂ | Total |
| Under 30 years old | 4 | 3 | 7 | 1 | 3 | 4 |
| Between 30 and 50 years | 14 | 28 | 42 | 1 | 4 | 5 |
| Over 50 years | 3 | 20 | 23 | 0 | 1 | 1 |
| Total | 21 | 51 | 72 | 2 | 8 | 10 |

In 2023, in Chile rotations decreased by 39% compared to the previous year.

In 2023, we implemented two projects aimed at enhancing the process of identifying, training, and retaining talent at Colbun.

- **SSFF module (SAP)**
In 2023, we launched the SuccessFactors (SAP) module for talent and succession, aimed at enhancing the identification and retention of key talent through digitization. This initiative also establishes succession charts within the company.
- **SCADA Project**
To implement the SCADA (Supervisory Control and Data Acquisition) system, which modernizes and streamlines the real-time operation of the Generation and Control Center (GCC), we conducted an internal mobility process. This process resulted in the creation of a new team comprising a manager and 12 operators.

Performance Evaluation

[GRI 404-3]

At Colbun, we evaluate the performance of 99.5% of our employees with permanent contracts and at least three months of seniority. **Our goal is to foster continuous improvement and align behaviors with the Company's values**, ensuring a process that contributes to the professional development of our employees and the achievement of Colbun's goals.

At Fenix, 100% of our team was evaluated in 2023 for their performance, including executives, managers, and support staff.

| PERCENTAGE OF EMPLOYEES WHO HAVE RECEIVED A PERFORMANCE EVALUATION | 2023 | | | 2023 | | |
|--|-------|-------|-------|--------|--------|--------|
| | ♀ | ♂ | TOTAL | ♀ | ♂ | TOTAL |
| Senior Management | 100% | 100% | 100% | N/A | 100% | 100% |
| Management (and Assistant management) | 100% | 100% | 100% | 100% | 100% | 100% |
| Supervisory positions | 100% | 100% | 100% | 100% | 100% | 100% |
| Operarive staff | N/A | 100% | 100% | N/A | N/A | N/A |
| Sales force | 100% | 100% | 100% | N/A | N/A | N/A |
| Administrative staff | 97.2% | 100% | 97.8% | 75% | N/A | 60% |
| Auxiliary staff | 88.9% | 100% | 93.8% | N/A | 100% | 100% |
| Other professionals | 100% | 99.6% | 99.7% | 68% | 90.0% | 82.3% |
| Other technicians | 100% | 99.4% | 99.4% | 100% | 96.4% | 96.6% |
| OVERALL TOTAL | 99.1% | 99.6% | 99.5% | 74.19% | 93.88% | 89.15% |



[GRI 2-19, 2-20, , 202-1]

All our employees receive compensation composed of a fixed salary and a variable bonus, associated with a "performance bonus" established according to annual criteria set by the Board of Directors. **These criteria are linked to the fulfillment of our Strategic Agenda and the sustainability and ESG factors that are part of the enabling capabilities of said strategy.** The policies and structures of fixed and variable compensation are reviewed and approved annually by the Board Committee. We do not apply compensation plans with stock options.

In Peru, managers, area managers, and supervisors with personnel under their supervision are assigned specific objectives according to their responsibilities, which impact their annual bonus. Employees without direct reports have incentives associated with the organization's overall goals

Competitive Wages

To ensure competitive wages, we conduct industry comparisons to reward our employees based on their skills and experience, while maintaining both internal and external equity. We utilize the internationally validated HAY compensation scale and seek guidance from specialized consulting firms for market research, benefits, and compensation training, although these inputs do not directly influence salary determination.

The Company does not disclose the annual total compensation of the highest-paid person, the median annual total compensation of all employees excluding the highest-paid person, and the annual total compensation ratio.

Severance Payments and Retirement Benefits

| | CHILE | PERU |
|--------------------|---|--|
| Severance payments | Severance payments for contract terminations are uniform for all employees with indefinite contracts, based on one month of gross compensation per year of service, with no limit on years or amoun | In indefinite-term contracts, the compensation is 1.5 salaries per year worked, with a cap of 12 salaries. In situations of mutual agreement to terminate the contract, up to 4 additional salaries may be provided. |
| Retirement plans | Although we do not offer retirement plans as part of our benefits, our collective bargaining agreements include an enhanced severance package for those employees who choose to retire at retirement age. In 2023, 5 employees accessed this benefit. Enhanced severance pay is provided for those employees who resign at retirement age, equivalent to between 1.20 and 1.30 gross salaries for each year of service (depending on the collective bargaining agreement), with no cap on the number of years or remuneration. | Fenix does not consider retirement plans as part of its benefits. |

Minimum Wage

As of December 2023, all of the company's full-time, permanent employees received gross compensation exceeding \$863,813.

Comparison between Colbun's starting wage and the country's minimum wage in 2023

[GRI 202-1]

| CHILE ¹ | | | PERU ² | | |
|---------------------|------|------|--------------------------|------|------|
| REGION | ♀ | ♂ | REGION | ♀ | ♂ |
| Antofagasta | 2.84 | 4.44 | Lima (Magdalena Offices) | 2.44 | 2.44 |
| Metropolitan Region | 2.1 | 2.06 | Planta Chilca | 4.52 | 2.44 |
| Valparaiso | 2.73 | 2.19 | | | |
| Maule | 4.99 | 1.88 | | | |
| Biobio | 2.75 | 2.42 | | | |
| Colbun in Chile | 2.1 | 1.88 | Colbun in Peru | 244 | 2.44 |

¹ Colbun's starting salary includes gratuity, collation and mobilization. The minimum salary in Chile as of December 31, 2023 was \$460,000 (Chilean pesos). Colbun's starting salary in Chile is \$864,800 (Chilean pesos).

² The minimum salary in Peru as of December 31, 2023 was 1,025 /.S (soles). Colbun's starting salary in Peru is 2,500 /.S (Peruvian soles).

Benefits for Employees

[NGC 461 5.8] [GRI 401-2, 401-3]

We care about people and their well-being, implementing initiatives to balance work and family life, promoting the integral development of our employees. These include:

- Celebrate Labor Day with their children.
- Offering personal days equivalent to two full days or four half days per year for personal use.
- Organizing Christmas celebrations at all our facilities and headquarters.
- Improve transportation services at the plants to reduce travel times.
- Implementing half-day working schedules on Fridays at both the head office and our plants.
- To grant days off on dates close to national holidays.
- Introducing a flexible scheduling program at the Santiago offices, allowing for arrivals between 7:30 AM and 9:00 AM.

New Working Model

We implemented a Hybrid Work Model, adjusting it according to roles and functions. In 2023, we established two telework days (Monday and Friday) and three face-to-face days. Additionally, we introduced the "Telework Exchange" benefit, providing an additional 20 days of telework based on the needs of our employees. This benefit aligns with our work-life balance policy, and 82% of our workers utilized it in 2023.

Education Benefits

Annually, we recognize academic excellence among the children of our employees for their outstanding performance in school and university. Additionally, we offer schooling support for children, legal dependents and training programs for our employees. These programs include language courses and technical skills development through our internal platform Colbunpedia.

Health Benefits

Annually, we provide comprehensive support, covering 100% of the payment for early and guaranteed medical leave, as well as complementary dental and catastrophic health insurance for our workers and their legal dependents. Additionally, we offer other health and wellness benefits, such as partnerships with gyms. For more details, please refer to page 262.

Family Benefits

Aligned with the importance we place on the families of each of our employees, we offer support from the birth of their children to the passing of their spouses. Among the benefits are birth bonuses and life or accident insurance.

Competitive Funds

Each year at Colbun, we allocate resources for our employees to propose projects aimed at enhancing their quality of life, encompassing sports, recreational activities, and workshops. All our employees are invited to participate in this opportunity.

Parental Leave

[NCG 461 5.7] [GRI 401-3]

| PARENTAL LEAVE | CHILE | | | | PERU | | | |
|--|-------|------|------|------|------|------|------|------|
| | 2022 | | 2023 | | 2022 | | 2023 | |
| | ♂ | ♀ | ♂ | ♀ | ♂ | ♀ | ♂ | ♀ |
| Number of individuals entitled to parental leave | 26 | 10 | 21 | 10 | 3 | 1 | 1 | 1 |
| Number of individuals who utilized parental leave | 0 | 10 | 0 | 10 | 3 | 1 | 1 | 1 |
| Percentage of individuals who utilized their parental leave | 0% | 100% | 0% | 100% | 100% | 100% | 100% | 100% |
| Number of individuals who returned to work after parental leave | 0 | 10 | 0 | 6 | 3 | 0 | 1 | 1 |
| Number of individuals who returned to work and remained employed 12 months later | 0 | 9 | 0 | 10 | 3 | 0 | 1 | 1 |
| Return to work rate | 0% | 90% | 0% | 100% | 100% | 0% | 100% | 100% |

Internal Communication Channels

We maintain several communication channels operating on a continual basis to keep staff informed about organizational updates, relevant topics for their daily work, team relationships, and benefits.

- **Intranet**
Our primary internal communication platform features the most important news, birthdays, photo galleries, and internal contests. It also serves as an access point for various management tools, including systems for travel management, personnel, and contracts administration.
- **e-Mail**
We use internal e-mails to inform about organizational changes, important news, contests, births, deaths, among other relevant matters.
- **Digital Screens**
We have 34 television screens, located at the Headquarters (9) and our power plants (25). These screens serve to dynamically showcase internal and external activities of the Company, strengthening and streamlining our communication.
- **Regular meetings**
Our goal is to inform employees and foster alignment within the Company. To achieve this, we organize quarterly management meetings with participation from all employees, sustainability weeks, and visits by managers to the power plants.

Labor Relations

[GRI 2-30, 402-1]

We respect freedom of association, trade union rights, and the right to collective bargaining. Although there are no formal agreements on minimum timelines for legal changes in collective contracts, we consistently adhere to three key principles in the face of any significant operational change:

Key Principles in Operational Changes

1 Employees are the first to be informed

2 We communicate these changes well in advance, adjusting the timing depending on the specific circumstances.

3 We accompany each affected employee to minimize negative impacts and maximize benefits.

As of December 2023, 562 of our workers were covered by collective bargaining agreements, representing 53.63% of our personnel, a decrease from the previous year's 58.76%.

During the year, unions 1, 3, and 4 engaged in collective bargaining, involving 158 affiliated workers, accounting for 28.1% of the workers covered by a collective bargaining agreement. These processes resulted in agreements satisfactory to both parties for

the next three years from September 1, 2023, for Unions No. 1 and 4, and from November 1, 2023, for Union No. 3.

The first union was established in Peru in 2022. In 2023, it included 25.6% of the labor force in that country.

| INDICATOR | CHILE | | | | PERU | | | |
|--|--------|--------|--------|--------|------|------|--------|--------|
| | 2020 | 2021 | 2022 | 2023 | 2020 | 2021 | 2022 | 2023 |
| Number of employees covered by collective bargaining agreements | 429 | 415 | 577 | 562 | 0 | 0 | 26 | 26 |
| Percentage of employees covered by collective bargaining agreements. | 43.60% | 41.17% | 58.76% | 53.63% | 0% | 0% | 21.49% | 20.16% |
| Percentage of unionized employees. | 43.6% | 41.2% | 58.8% | 53.6% | 0% | 0% | 21.5% | 25.6%* |

*Under the collective bargaining agreement signed in 2022 for two years, 26 employees (20.16%) remained in 2023. However, 7 additional employees (25.58%) joined the union in 2023, who are currently not officially part of the collective bargaining agreement.

In Chile, the law prevents us from granting benefits to employees who are not part of a collective bargaining agreement, unless there is consent between the company and the union.

With respect to working hours, we ensure that we follow current legislation, respecting both our employees' rest periods and the agreed working hours. If, due to necessity or force majeure, work is required on days normally set aside for rest, we compensate these employees with a surcharge that exceeds that stipulated by labor law.

Training for Unions

In 2023 we conducted training sessions for unions, covering topics such as the Compensation and Remuneration Model, Industry Challenges, and Health and Safety.

SAFETY

and health

OHS Management Model

[NCG 461 5.6] [GRI 403-1, 403-2, 403-4, 403-8, 403-9, 403-10]
[SASB IF-EU-320a.1]

We have a **Safety, Occupational Health, and Environmental Policy** that guides our management in these areas. This policy applies to all employees, contractors, directors, and subsidiaries, assigning us the collective responsibility to implement its principles. Our Management System is supported by a work plan that encompasses leadership, training, and the development and updating of documentary guidelines. Covered by this system are our power generation plants, the headquarters offices, and our projects

OHS Policy Principles

- The health and safety of people is paramount. Therefore, no production goal or operational emergency justifies exposure to uncontrolled risks.
- The health and safety of individuals is everyone's responsibility. Each person should be an active promoter of their personal care and also of caring for others.
- Providing healthy and safe working conditions for employees and contractors, with the aim of preventing accidents and deterioration of health in the workplace, safeguarding both psychological and physical well-being.
- Establishing effective mechanisms for preparedness and response to potential accidents or emergency situations, incorporating nearby communities into the process when relevant.

At Fenix, we implement a **Occupational Health and Safety Management System** aligned with Peruvian Law No. 29,783 and its amendments, including specific regulations for electrical work (RM 111-2013 MEM/DM). This system promotes active participation of our employees in identifying and managing risks through training programs, contingency plans, and procedures ensuring safe operations. Our commitment is to achieve zero lost-time accidents and to prevent the onset or exacerbation of occupational illnesses.

Culture of Safety

We consider safety as an essential value in our business strategy, under the motto '**We care about people, we care about you**'. This vision is crucial for fostering a culture of occupational safety and health in all our workplaces. Our commitment to safety is reinforced by the active leadership of our executives in the field, demonstrating the importance of this value to the company.

To sustain this safety culture, we have a Safety, Occupational Health, and Environmental Policy, along with an Integrated Management System. This approach enables us to meet legal obligations and the specific requirements of our operation.

Furthermore, we have developed a roadmap based on leadership, aligned with our Executive Strategic Plan, which originated from the recommendations of the SSO culture diagnosis conducted by ACHS/Dekra in 2023. This initiated the Safety Align Program, which allowed us to update safety tools and strengthen the influencing role of each of our leaders.

Coverage of the Management System

Chile

- In Chile, our Safety, Occupational Health, and Environmental Management System (SGI) covers 100% of our employees (1,087 individuals) and contractors (3,003 individuals*), and is certified under ISO 45001:2018 and OHSAS 18001 standards by an external entity.

Peru

- In Peru, 100% of our employees (129 people) and contractors (221 people*) at Central Fenix and the Magdalena offices are protected by an occupational health and safety management system, reviewed by an internal auditor.

| HEALTH AND SAFETY SYSTEM COVERAGE | CHILE | | | | PERU | | | |
|---|--------|------|--------|------|--------|------|--------|------|
| | 2022 | | 2023 | | 2022 | | 2023 | |
| | Number | % | Number | % | Number | % | Number | % |
| Covered by the health and safety system | 971 | 100% | 1.087 | 100% | 119 | 100% | 129 | 100% |
| Covered by the health and safety system, subject to internal audit. | 953 | 98% | 1087 | 100% | 119 | 100% | 129 | 100% |
| Covered by the health and safety system, subject to audit or certification by a third party | 971 | 100% | 1.087 | 100% | 119 | 100% | 129 | 100% |

Note: The occupational safety indicators consider the average annual workforce in Chile. For 2023, employees of Colbun and Colbun Soluciones by Efizity are included.

All employees in Chile and Peru are covered by the occupational health and safety management system.

Occupational Health and Safety (OHS) Strategic Plan

The Company has an Occupational Health and Safety Strategic Plan, which includes the following axes:

- 1 Safety governance
- 2 Corporate Safety Vision
- 3 Visible leadership
- 4 Incident reporting
- 5 Rules that save lives

Procedures

Chile

- At Colbun, we implement a Hazard Identification and Risk Assessment Matrix across all operational activities to mitigate impacts on occupational health and safety. Our Zero Fatality Standards and Safe Work Analysis enable us to control and minimize risks.
- We conduct an annual risk assessment involving employees under the supervision of supervisors and with support from the Occupational Health and Safety Supervisor. Utilizing the risk control hierarchy, we establish and adjust action plans. In 2023, we conducted 645 safety inspections using the Zyght platform.

Peru

- At Fenix, we guarantee the quality of established procedures for hazard identification, risk assessment, and risk control through direct supervision and collaborative development of the HIRAC(*) matrix. This is complemented by regular training sessions.
- Additionally, we have dedicated procedures for accident and incident management, encompassing reporting, investigation, and follow-up processes. This ensures the implementation of effective action plans for significant risks, all within a preparedness framework that includes contingency plans and emergency drills. Our system also involves biannual audits, endorsed by the Ministry of Labor and Employment Promotion.

(*) Hazard Identification, Risk Assessment and Control.

Complaints

In our company, all employees can report risks or situations of occupational hazards through several channels:

- Safe work analysis, carried out daily before each task.
- Inspections.
- Observations, directly to your boss or supervisors, or through the Joint Health and Safety Committee.

We have a procedure, the PRO 169 Observation and Inspection Report, which details how to report unsafe conditions or behaviors.

Highlights of 2023

We have implemented the Responsible Refusal Policy, enabling our employees to halt any work that does not comply with the necessary control measures to prevent accidents. This policy also encourages employees to suggest control measures to safely resume suspended tasks. Endorsed by our CEO, we guarantee its compliance and provide a reporting channel to inform potential reprisals, **ensuring a safe and participatory work environment.**

Chile

Internal Regulation

- At Colbun, Article 70 of the Regulations on Order, Hygiene, and Safety establishes that any employee assigned a task for which they are not trained or that may pose an unassessed and uncontrolled risk of accident must inform their direct supervisor. Additionally, the employee has the right to refuse to perform such a hazardous task until the mentioned requirements are met and necessary control measures are implemented.

Employee involvement in the implementation and evaluation of the OHS management system.

Joint Committee

- At Colbún, facilities with more than 25 employees have Joint Committees, with equal representation from employees and the company, focused on investigating workplace accidents, promoting preventive measures, and assessing accidents or illnesses due to worker negligence, in accordance with DS 54.
- We facilitate the participation and consultation of workers through Joint and SGI Management Committees, utilizing various communication channels for OHS matters. The meetings of these committees are monthly, ensuring continuous dialogue on safety and health.

Peru

Internal Regulation

- At Fenix, each employee has the right to refuse to work under conditions they deem hazardous, in accordance with Article 9 of the RISST, supported by our Responsible Refusal Policy. This policy ensures protection against retaliation, allowing reports through our [ethics hotline](#).

Employee involvement in the implementation and evaluation of the OHS management system.

Joint Committee

- At Fenix, our Joint Committee on Occupational Health and Safety, composed of three regular members and three alternates from our team, ensures the safety and health of the Company's employees. Its main functions include supervising our safety and health management system, promoting safe practices, ensuring compliance with regulations and internal rules, and addressing occupational safety and health.
- We participate in the creation of hazard identification and risk assessment matrices, and share safety information through email and informational screens. Committee meetings are held monthly.

Access to Medical Services

[GRI 403-3]

At Colbun, we offer a **program of free preventive health check-ups for all our employees**, with frequency varying according to age. Our Welfare department provides various health agreements and benefits, available for employees and, in some cases, their families. We ensure comfortable facilities and conduct assessments of psychosocial factors to detect risks of mental illnesses, such as stress. Additionally, we have established agreements with gyms and other institutions, providing alternatives for managing stress.

Fatalities and Injuries due to Work Accidents,
With Lost Time, of Own Employees

| INDICATOR | CHILE | | | | PERU | | | |
|---|-----------|------|-----------|------|---------|------|---------|------|
| | 2022 | | 2023 | | 2022 | | 2023 | |
| | Number | Rate | Number | Rate | Number | Rate | Number | Rate |
| Fatalities resulting from an injury due to a work accident | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Injuries from workplace accidents with serious consequences (excluding fatalities). | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Recordable occupational injuries | 3 | 1,3 | 3 | 1.17 | 0 | 0 | 0 | 0 |
| Number of occupational diseases | 2 | 0.2 | 2 | 0.78 | 0 | 0 | 0 | 0 |
| Number of hours worked | 2,306,700 | | 2,574,193 | | 276,780 | | 266,485 | |

Fatalities and Lost-time Work-related Injuries
of Contractors

| INDICATOR | CHILE | | | | PERU | | | |
|---|-----------|------|-----------|------|---------|------|---------|------|
| | 2022 | | 2023 | | 2022 | | 2023 | |
| | Number | Rate | Number | Rate | Number | Rate | Number | Rate |
| Fatalities resulting from an injury due to a work accident | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Injuries from workplace accidents with serious consequences (excluding fatalities) fatalities)) | 0 | 0 | 2 | 0.35 | 0 | 0 | 0 | 0 |
| Recordable occupational injuries | 5 | 1.53 | 10 | 1.77 | 0 | 0 | 0 | 0 |
| Number of occupational diseases | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Number of hours worked | 3,247,001 | | 5,635,906 | | 154,213 | | 339,627 | |

The accident rate during the year 2023 in Colbun **decreased by 9.7% compared to the previous year.**

The occupational disease rate during the year 2023 **decreased by 14% compared to the previous year.**

At a consolidated level, **the lost time injury frequency rate was 1.46**, including both employees and contractors. The 2023 target was 0.8.

OHS Campaigns

Vive Más Program

To promote health among our team, we implemented the 'Quality of Life Program – Vive Más,' [Live longer] supported by a multidisciplinary team of nutritionists, fitness trainers, and nurses. The goal is to improve the lifestyle of our employees by fostering healthier habits. In the year, 69 people participated.

Yo Reporto Campaign

[I reporte] An initiative aimed at encouraging employees and contractors to report behaviors and conditions that may lead to an accident, particularly those that could result in a serious or fatal injury.

Occupational Health and Healthy Living

We monitor our employees' exposure in their workplaces, identifying risk agents and quantifying their magnitude to propose control measures. We maintain mandatory health insurance (Law No. 16,744), administered by the Chilean Safety Association (ACHS), which provides coverage to all employees for work-related accidents and occupational diseases, as well as preventive, medical, and economic benefits, at the company's total expense.

Employees affected by work-related accidents or occupational diseases can access this system. ACHS conducts qualitative and quantitative assessments of occupational risks to identify factors that affect our employees' health and establish control measures to minimize their exposure.

Occupational Health Protocols

We implement health protocols to minimize occupational risks and monitor the health status of our workers. Noise is the main risk identified at our plants. To mitigate these risks, we have implemented several programs, including the following:

- Occupational Noise Exposure Program (PREXOR),
- Plan for the Eradication of Silicosis by the year 2030 (PLANESI),
- Management of Work-Related Musculoskeletal Disorders of the Upper Limbs (WRMSD-UL),
- Manual Handling of Loads (MHL),
- Psychosocial disorders (TPS), asbestos, and non-ionizing radiation.

All these protocols are part of the hygiene plan, which includes qualitative assessments and previous studies at all power plants.

Occupational Health Surveillance

To ensure the physical fitness of our employees, we conduct occupational exams systematically and provide follow-up for those with any health issues. This promotes medical consultation and appropriate treatment through their respective insurance providers. The information obtained is shared with the Health Committee, consisting of three members from the Organization and People Management and three from the Occupational Health and Safety Management.

Our primary focus is to prevent occupational diseases. In 2023, 141 people participated in the Preventive Exams Campaign. Additionally, we carry out Wellness activities such as vaccination drives and visual health programs, among other general care initiatives.

Psychosocial Risks

During October 2023, the implementation of the Psychosocial Risks Protocol began, along with the administration of the CEAL-SM/SUSESO questionnaire at Colbún's Head Office. This questionnaire was answered by 372 employees, with a participation rate of 76%. The level of risk obtained was considered 'Low'.

Security at our Facilities

GRI 413-2, EU 21

At a more general level, with the support of the company Prosegur, the security system of the facilities is managed. Additionally, there is a security structure for asset coverage in the northern, central, and southern zones, aimed at maintaining perimeter security and access control to our facilities

Emergency Plans

At Colbún, each facility develops an emergency plan following the guidelines of PA.17 to respond to emergencies. These plans identify potential risks such as fires, personal accidents, earthquakes, and chemical spills, adapted to the specific reality and location of each facility. Likewise, in Peru, the identified potential risks include personal accidents, earthquakes, leaks/spills, fires, and acts of terrorism.

Emergency response prioritizes the safety of individuals and then the protection of the facilities, resorting to external support if local response capacity is exceeded.

Objectives of the Emergency Plan

- Control the emergency with the means available and defined in Colbun.
- Minimize possible losses, both human and material.
- Control or mitigate possible socio-environmental effects.
- Avoid or minimize consequences in communication with the surrounding environment.
- Optimize the resources available to resolve the emergency.
- To avoid its repetition, as a form of continuous improvement.

Aligned with the emergency plans, we conduct **annual emergency drills** to test the effectiveness of these plans and identify opportunities for improvement. Although it is not a legal requirement, we collaborate with local emergency services to reinforce our procedures.

Additionally, we conduct **annual reviews and updates** of each of these plans, communicating any changes to our staff. The head of each facility has the authority to determine when an emergency is under control and it is safe to resume operations, following established procedures.

Communication of Emergency Plans

In Chile, the communication of these plans extends both internally to our employees and contractors, and externally to the community, especially if there are risks that may affect them, through channels provided by the Public Affairs Management.

While in Peru, internally there is a flow of communication of events; likewise, satellite phones are available for external communication.

Emergency Plan Training

Chile

- 782 people were trained, representing 83% of the total staff.

Peru

- The training covered a total of 71 people, representing 55% of the total workforce.

Topics Covered

The topics included first aid drills, procedures for handling oil spills in confined spaces, management of spills of flammable liquids with potential injuries, as well as accident and fire drills, among other relevant topics.

Security Management in Communities



The company shares emergency plans with communities to involve them in their well-being and safety.

Colbun Complex

Protocol for Reservoir Law

In 2016, we participated in an agreement with the General Directorate of Water, the Meteorological Directorate, the National Service for Disaster Prevention and Response (SENAPRED), and other companies in the sector to adopt preventive measures aimed at preventing or mitigating risks from potential floods of the Maule River.

Discharges

When the Colbun Reservoir needs to release water, we coordinate with SENAPRED and inform local and regional authorities, as well as the community, in advance.

Colbun Central return channel

Between late 2023 and the summer of 2024, we conducted a safety campaign to prevent accidents in the Colbun Central return channel, which passes through the communes of Colbun and Yerbas Buenas. This campaign was carried out in collaboration with the Fire Department and has been repeated for several years.

Current studies of the Machicura Reservoir beach

In response to the increasing recreational use of the reservoir through the Machicura beach and its associated sports activities, as well as the organization of triathlon and canoeing competitions, we conducted a current study. This study evaluated current levels in different generation scenarios. The detailed analysis of this study allowed us to zone and update the corresponding safety measures in 2023.

Angostura Power Plant

Flood protocol

We presented the operation of the power plant and the gate opening protocol in response to inquiries from two relevant projects, the Industrial Bridge and the Railway Bridge, which are being constructed downstream of the power plant. Their representatives were included in our database to inform them about gate openings.

Presentations to surrounding communities

As part of three community dialogues held in our direct influence areas (Comite Alto La Paz, Lo Nieve, and San Ramon), we conducted presentations focused on explaining the operation of the power plant during winter, with an emphasis on gate opening situations. Additionally, we responded to information requests from SENAPRED and participated in the Emergency Operations Committees of Santa Barbara.

Additional security measures

During the summer, we once again established limitations on flow variations during daylight hours to prevent risks for tourists entering the river in unauthorized areas. Additionally, we continued with the communication campaign to promote responsible river access and progressed with the installation and pilot testing of the first three traffic lights of the flow variation information system, which was presented to the municipalities. Finally, we organized a fishing championship to specifically raise awareness among these users about river behavior.

Aconcagua Complex

Safety signage

Since 2015, we have permanently installed signs and sirens to indicate sudden increases in flow due to discharges in various areas of the basin.

International road campaign

Although this is a public road and is not part of our facilities (though it is used by Colbún personnel), we have carried out a road safety campaign in collaboration with neighbors to prevent traffic accidents.

Building OPPORTUNITIES TOGETHER

7.1 Fostering Community Ties

Material Topic

FOSTERING

Community Ties

[GRI 3-3]

Developing relationships with local communities is a critical aspect of management for companies operating in areas where residents are deeply connected to their environment, traditions, and lifestyle. **Building transparent, respectful, collaborative, and mutually beneficial connections promotes value creation and social progress within these communities.** Achieving this requires ongoing dialogue, active engagement, and attentive listening, as well as the formation of alliances and implementation of programs that offer improved opportunities for residents.



Goal

To work in collaboration with the communities in which we operate, striving to foster social development and economic advancement by building strong, trusting relationships.



Local Environment Impacts

- Electric power industry facilities disrupt the normal life in the geographic areas where they are located and bring about changes to the environment and the communities that live there. As a result, traditional lifestyles associated with the use or non-use of certain spaces change and there arise risks of environmental damage that affect the inhabitants.
- The implementation of energy operations can yield positive effects on communities, including local economic growth, the development of new infrastructure and public services, job creation, training opportunities, and the establishment of productive relationships with local businesses, among other benefits.



Company Risks

- Opposition and protests against operations and/or projects.
- Failure to achieve diagnoses and initiatives adequate to the needs of the communities.



Business Opportunities

- Development of well-integrated projects at the local level.
- Productive chaining.
- Encouragement of new businesses.
- Improved relationships with communities and deeper understanding of their needs.



Policies and Guidelines

- Community and Society Manual.
- Stakeholder Mapping Guide.
- Sustainability Policy.
- Community Relations Policy.
- Donation Policy.
- Community Relations and Investment Strategy.
- Relationship Strategy with Authorities and Leaders.



Progress and Actions 2023

- 26 open community dialogues and 14 workshops in Chile and the fifth public account at the Fenix plant.
- Eight instances of early citizen participation in Colbun's projects.
- Collaboration with 97 social organizations and support for 547 local entrepreneurs.
- Implementation of tourism seasons at two reservoirs and one lake.
- Participative monitoring with the community at Central Fenix.

Principles and Management Model

Goal

In both the development of new projects and the operation of **existing plants, our objective is to cultivate a close, positive, and collaborative relationship with the communities where we operate.**

In project planning, we identify the organizations and groups that both influence and are impacted by the company's activities.

We conduct an early Citizen Participation Process (CPP) with each stakeholder group to introduce the project and solicit their feedback. Based on the diagnosis, changes or improvements can be made and initiatives are identified to create local value. Among the initiatives developed, the following stand out:

- Working Tables.
- Renewable energy training programs to promote local employment.
- Program to support local entrepreneurs.

For existing power plants we leverage our infrastructure and capacity for value creation to address and mitigate

Negative impacts and contribute to the creation of opportunities for local development. Among the initiatives developed, the following stand out:

- Entrepreneurship promotion centers.
- Infrastructure for tourism development.
- Public-private working groups.
- Nature conservation projects.

Community Relations Policy

The policy establishes the general guidelines for working with the communities neighboring Colbun's facilities and projects. It defines **three basic principles** for this relationship:

- 1 Building relationships within the community through transparent and collaborative dialogue.**
- 2 Generating opportunities within the localities where we operate.**
- 3 To contribute to the enhancement of people's quality of life.**

Responsibles

Corporate Affairs Management and Engineering and Project Management work together to ensure an adequate standard of community relations in the development of projects.

In the case of operational power plants, Corporate Affairs Management partners with Generation Management to ensure that these facilities are seamlessly integrated into the community, contributing positively to local development and well-being.

In turn, all Colbun employees are called upon to apply and comply with the guidelines of the Community Relations Policy in decisions and activities that have an impact on the community.

Community Interaction Strategy and Model

To carry out our policy, we have developed a relationship model that responds to our purpose and materializes the relationship we have with the communities surrounding our operations.

Building Trust

Build and maintain associative and cooperative relationships with the community.

Participation Empowerment

- Mapping of relevant stakeholders.
- Survey of community priorities.
- Meetings with authorities and neighbors.
- Working groups and dialogue.
- Visits to power plants, Energy House and Visitor Center.
- Participation in community activities.
- Alliances with trade associations.
- Work with local media.
- Más Energía Newspaper.

Leadership Empowerment

- Training of neighborhood leaders.
- Support in the management of public funds.

Creating Opportunities

Maximizing the positive impact of Colbun's business within the community by actively promoting the development of the local economy.

Local Employment Empowerment

- Employability and occupation survey.
- Training for local work force.
- Definition of minimum percentage of local labor hiring.

Local Supplier's Empowerment

- Survey of goods and services.
- Training of local suppliers in Colbun standard.
- Hiring of local suppliers.
- Prompt payment policies.
- Financial support.

Generating Future

To cooperatively promote the development of the community through sustainable projects with social impact.

Education Empowerment

- Education in energy and the environment.
- Technical training in trades and leadership skills.
- Infrastructure and equipment in education.

Entrepreneurs Empowerment

- Productive chaining.
- Entrepreneurship training.
- Entrepreneurship enablement.
- Entrepreneurship funds.

Well-being Empowerment

- Sports programs.
- Infrastructure and Sports equipment.
- Public spaces and green areas.
- Tourism promotion.
- Water and energy solutions.

To guide this process, the Company has a Communities Manual [here](#)

Main Impacts, Positive and Negative, on Communities

[GRI 413-2]

Negative

| POWER PLANTS | IMPACT |
|--|---|
| ALL | Alteration of the landscape The installation of the power plants generates changes in the natural environment and landscape. |
| THERMAL POWER PLANTS AND HYDROELECTRIC POWER PLANTS | Potential increase in the perception of security risk Increased risk perception of the facilities in the event of possible natural emergencies such as earthquakes, fires, increased water flow due to extreme rainfall, among others. |
| THERMAL POWER PLANTS | Potential effluents and hazardous and non-hazardous wastes Generation of coal and ash residues could be discharged into rainwater channels, estuaries and groundwater. |
| THERMAL POWER PLANTS | Atmospheric emissions Emissions of CO2, NOx, SO2 gases. Higher emissions could be visible, both from coal and steam combustion, during operation or during shutdown and start-up. |
| THERMAL POWER PLANTS, HYDROELECTRIC POWER PLANTS, AND WIND FARMS | Potential impact on terrestrial and aquatic ecosystems In the case of thermal power plants, there's a risk of impacting the marine ecosystem if the limits for seawater return temperature are exceeded For hydroelectric power plants, there's a risk of impacting the flow and regime of rivers. For wind farms, there's a risk of affecting bird migration routes. |
| HYDROELECTRIC POWER PLANTS | Possible impact on communities' access to water due to water channeling. |
| THERMAL POWER PLANTS AND WIND FARMS | Noise The thermal power plant emits louder noises than usual during shutdown and start-up, although for short periods of time. |

Positive

| POWER PLANTS | IMPACT |
|----------------------------|--|
| ALL | Employment and demand for services and products from local suppliers Stimulation of the local economy through the hiring of local labor and the purchase of goods and services from local suppliers. |
| ALL | Training Development of training programs to increase employability, particularly in the field of renewable energies. |
| ALL | Social investment Social investment programs in various areas such as education, health, economic development, among others. |
| ALL | Reduced rates for municipalities with operational power plants Law of Tariff Equity No. 20,928 establishes a discount on electricity bills for municipalities intensive in electricity generation. |
| ALL | ESG best practices for local suppliers and SMEs Colbun provides training and development opportunities for local suppliers, enabling them to implement ESG and safety best practices. |
| ALL | Hydro tourism Providing communities with resorts and recreational spaces. |
| HYDROELECTRIC POWER PLANTS | River flood control During periods of intense rainfall, reservoirs can play a key role in containing and buffering such floods. |
| HYDROELECTRIC POWER PLANTS | Water storage and irrigation infrastructure |

Relationship and Participatory Design

[GRI EU19]



In 2014, our Company began conducting public accounts at the Santa Maria Power Plant to inform the community about its management practices. After extending this practice to almost all the power plants, in 2020 we began a process of converting some of these public accounts into community dialogues, aimed at strengthening horizontal and constructive conversations in which issues of interest to the community are addressed.

We come together to discuss water, flow variations, noise, vibrations, emissions, decarbonization, emergencies, and social management, among other topics. For example, at the Angostura Power Plant, topics such as the opening of reservoir gates, river Biobio floods, and criteria for allocating contestable social funds were discussed, while at the Colbun Power Plant, the main topic was the role of reservoirs during river floods. In total, 26 community dialogues were held during the year.

Furthermore, **thanks to working tables**—some of which are composed of up to 15 social organizations each—**community development actions have emerged, promoting the integration of operations with the communities.**



In the case of our operation in Peru, in 2023 the Fenix Power Plant held its fifth public account with neighbors of Chilca, where the unit operates, and continued to develop participatory monitoring associated with noise, water, air, emissions, flora and fauna, and other issues.

26
community dialogues
open

547
participants

14
working groups

Projects with Active Listening

All the projects we develop are based on an active listening and relationship with the communities and local governments where they will be located.

Between six months and two years before applying for the environmental permits, we make sure to talk to the community and learn about their vision and priorities regarding the project. Along the same lines, during the entire process we maintain different communication channels active, either through direct contact by telephone or e-mail, or through meetings, surveys, public accounts, among other means.

Once in the operation stage, the Community Relations teams maintain permanent contact with neighbors and authorities. Below is a breakdown of the different instances of community participation in Colbun's projects.

For details of the groups and authorities involved, resources and channels used, see annexes to Chapter 7 (pg. 273).

As part of the dialogue instances carried out annually (the 14 working groups and the 26 community dialogues), as well as within the framework of the Social Development Funds (6 multi-organization funds), Colbun seeks to provide environmental, social, and administrative tools and knowledge. This is done through internal and external speakers, aiming to improve the community's preparedness in raising community concerns and interacting with companies and public agencies, while also strengthening their capacity to access government funds. Conversations or talks have been held on various topics such as emission standards, noise regulations, water rights, and public funds for social projects.

Furthermore, Colbun has been running extensive programs to support entrepreneurs for over 10 years, through which various tools are provided to formalize their businesses, manage their ventures better, and raise funds for growth (in 2023, more than 500 entrepreneurs were supported across all areas).



Instances of Community Participation in Colbun's Projects

[GRI EU19]

Cuatro Vientos Wind Farm Project, Llanquihue

Corporate Affairs Management and Engineering and Projects Management

As part of the Environmental Impact Assessment (EIA), since August 2022, early engagement has been conducted with local and regional authorities, as well as with territorial organizations on a continuous basis. There were two instances of early citizen participation (PACA) in September 2022 and October 2023, and two territorial dialogues in January and August 2023.

In January 2024 the EIA was submitted, and in February 2024 an extract of the EIA was delivered to the territorial organizations. [Link EIA](#).

Expansion of Horizonte Wind Farm Project, Taltal

Corporate Affairs Management and Engineering and Projects Management

As part of the Environmental Impact Assessment (EIA), a continuous community engagement process was developed through the Taltal office, involving local and regional authorities, as well as indigenous communities.

Informational brochures about the expansion project were distributed, and both physical and digital invitations were sent via email.

This included an early citizen participation process (PACA) with an open house format and the early participation process (PCT). [Link EIA](#).

Junquillos Wind Farm Project, Mulchen

Corporate Affairs Management and Engineering and Projects Management

The Environmental Impact Assessment (December 2022) included early engagement since 2021, engagement with local and regional authorities, early citizen participation exercises in 2022 and 2023, and one specifically for indigenous communities.

Additionally, there is a resolution from the Indigenous Peoples Consultation Process (PCPI) with five participating organizations.

Currently, the process is undergoing environmental review. [Link EIA](#).

Photovoltaic and Battery Project Celda Solar, Camarones

Corporate Affairs Management

Territorial dialogues held during the beginning of the environmental permitting process.[Link EIA](#).

Project: Loica-Portezuelo Transmission Line, in Litueche, La Estrella, and Marchigüe

Corporate Affairs Management and Transmission Projects Management

During the processing of the Environmental Impact Statement (EIS), early citizen participation was carried out in La Estrella and Marchigüe.

Within the framework of the Consolidated Reports of Clarifications, Rectifications and Amplifications Requests (ICSARA), meetings were held with beekeepers and neighborhood leaders. [Link EIA](#).

Paposo Pumped Storage Power Plant Project, Taltal

Corporate Affairs Management and Engineering and Projects Management

To develop this project, and before preparing the EIA, the Company initiated a community engagement process through the Taltal office, which involved numerous meetings with local and regional authorities, local groups, and territorial organizations. The process included an initial early citizen participation (PACA) held in the last quarter of 2023, which allowed for an open presentation of the project to the communities of Paposo and Taltal and gathered their feedback. Based on this, some aspects of the project were redesigned and presented in a second PACA to the community before submitting the EIA.

Codegua Substation Project, Codegua

Corporate Affairs Management and Transmission Projects Management

Following the Environmental Qualification Resolution (RCA), an informative meeting was held prior to the start of the work, as well as one to coordinate the implementation of Circular Economy Value Chains (CAV). [Link EIA](#).

Claims Management

[GRI 2-25]

Regardless of the progress of the projects, **we are committed to continuously addressing and responding to various concerns raised by neighbors** and the community at large. To achieve this, in addition to the Complaints Line associated with reports of violations of the Code of Ethics (detailed in Chapter 2 of this document), we have a Contact Line, also publicly accessible on our website. Through this platform, any individual or stakeholder group can report situations and issues affecting them, where Colbun may be able to offer assistance.



In 2023, a total of 604 messages were received in Chile through the web Contact Line, consisting of 509 inquiries, 75 suggestions, 9 compliments, and 11 complaints of various nature (such as lighting, electric chargers, operation of resorts, floods, among others).



In the case of Peru, 8 complaints were received, related to fishing net entanglement and debts owed by a supplier to local businesses. All complaints received in Chile and Peru were individually addressed and resolved during the same year.

Creating Opportunities

At Colbun we aim to promote the purchase of goods and services from local suppliers (in the communities where the company has facilities), to the limit that they satisfy the technical and commercial conditions required for a reliable commercial operation.

In 2023, we collaborated with 286 local suppliers in Chile, with purchases totaling USD 15,058,251. Regarding Fenix, we worked with 19 suppliers from the Chilca district, where the plant is located, with expenses amounting to USD 354,641.

In Chile, 91% of these local economic resources were received by SMEs (209 companies)



Number and Expenditure on Local Suppliers, Chile

| | | 2022 | | 2023 | |
|-------------------------|------------------|-----------------|-------------------------|-----------------|-------------------------|
| REGION | MUNICIPALITY | TOTAL SUPPLIERS | TOTAL EXPENDITURE (USD) | TOTAL SUPPLIERS | TOTAL EXPENDITURE (USD) |
| III - ATACAMA | Diego de Almagro | 13 | 341,482 | 13 | 96,714 |
| TOTAL III - ATACAMA | | 13 | 341,482 | 13 | 96,714 |
| II - ANTOFAGASTA | TalTal | 19 | 72,664 | 19 | 155,009 |
| TOTAL II - ANTOFAGASTA | | 19 | 72,664 | 19 | 155,009 |
| V - VALPARAISO | Los Andes | 40 | 2,644,857 | 53 | 3,750,747 |
| | Quillota | 24 | 5,333,978 | 28 | 6,108,082 |
| | San Esteban | 5 | 16,459 | 11 | 52,418 |
| TOTAL V - VALPARAISO | | 69 | 7,995,294 | 92 | 9,911,247 |
| RM - METROPOLITANA | Curacaví | 20 | 441,743 | 23 | 426,950 |
| | Til Til | 1 | 319,980 | | |
| TOTAL RM - METROPOLITAN | | 21 | 761,723 | 23 | 426,950 |
| VI - O'HIGGINS | Codegua | 4 | 10,205 | 5 | 64,348 |
| | Mostazal | 7 | 192,562 | 10 | 226,590 |
| TOTAL VI - O'HIGGINS | | 11 | 202,766 | 15 | 290,937 |
| VII - MAULE | Colbun | 19 | 1,646,050 | 21 | 2,377,347 |
| | San Clemente | 1 | 3,533 | 3 | 17,639 |
| | Yerbas Buenas | 3 | 80,140 | 2 | 97,911 |
| TOTAL VII - MAULE | | 23 | 1,729,723 | 26 | 2,492,897 |
| VIII - BIOBIO | Antuco | 2 | 2,726 | 4 | 10,250 |
| | Cabrero | 14 | 271,970 | 15 | 353,063 |
| | Coronel | 44 | 580,942 | 38 | 953,625 |
| | Quilaco | 6 | 174,767 | 6 | 33,483 |
| | Quilleco | 1 | 2,418 | 1 | 3,768 |
| | Santa Bárbara | 22 | 289,963 | 28 | 251,067 |
| TOTAL VIII - BIOBIO | | 89 | 1,322,785 | 92 | 1,605,256 |
| X - LOS LAGOS | Cochamo | 8 | 92,833 | 6 | 119,241 |
| TOTAL X - LOS LAGOS | | 8 | 92,833 | 6 | 119,241 |
| TOTAL | | 253 | 12,519,270 | 286 | 15,058,251 |

Number and Expenditure on Local Suppliers, Peru

| | | 2022 | | 2023 | |
|--------|----------|-----------------|--------------------------|-----------------|-------------------------|
| REGION | DISTRICT | TOTAL SUPPLIERS | TOTAL EXPEN DITURE (USD) | TOTAL SUPPLIERS | TOTAL EXPEN DITURE(USD) |
| LIMA | Chilca | 9 | 66.000 | 19 | 354.641 |



In Peru, 29% of these local economic resources were received by SMEs (13 companies).

Local Labor

[GRI 203-2]

Regarding the direct hiring of local labor at our power plants and projects, in Chile, 29% of our own employees at power plants and projects reside primarily in the municipalities influenced by Colbun. In the case of Peru, there are no company employees residing in the district of Chilca.

Local Labor, Chile

| REGION | PROVINCE | MUNICIPALITY OF RESIDENCE | TOTAL EMPLOYEES LIVING IN "COLBUN MUNICIPALITIES" |
|--|-------------|---------------------------|---|
| II - ANTOFAGASTA | Antofagasta | Tal-Tal | 4 |
| III - ATACAMA | Chañaral | Diego de Almagro | 1 |
| RM - METROPOLITAN | Melipilla | Curacavi | 21 |
| | Chacabuco | Til-Til | 0 |
| V - VALPARAISO | Los Andes | Los Andes | 46 |
| | | San Esteban | 13 |
| | Quillota | Quillota | 16 |
| VI - O'HIGGINS | Cachapoal | Mostazal | 0 |
| | | Codegua | 1 |
| VII - MAULE | Linares | Colbun | 10 |
| | | Yerbas Buenas | 1 |
| | Talca | San Clemente | 1 |
| VIII - BIOBIO | Biobio | Antuco | 0 |
| | | Cabrero | 6 |
| | | Quilaco | 2 |
| | | Quilleco | 6 |
| | | Santa Barbara | 4 |
| | Concepcion | Coronel | 21 |
| X - LOS LAGOS | Llanquihue | Cochamo | 3 |
| TOTAL LOCAL EMPLOYEES (RESIDING IN "COLBUN COMUNES") | | | 156 |
| TOTAL EMPLOYEES OUTSIDE HEADQUARTERS | | | 542 |
| LOCAL EMPLOYEES LOCATED IN POWER PLANTS, PROJECTS, SUBSTATIONS, OFFICES (EXCLUDING HEADQUARTERS) | | | 28.8% |



Development and Social Investment

[GRI 203-1]

In 2023, we fostered more than 49 social investment projects, highlighting contributions across various areas.



- **Entrepreneurship:** We've supported 547 entrepreneurs through various training programs, mentoring, incubation support, seed capital, or assistance in applying for public funds.
- **Social organizations:** We collaborate with 97 territorial and functional organizations through competitive funds or training processes, with direct allocations in our areas of influence.
- **Tourism:** Hydro-tourism infrastructure and facilities constitute one of our most significant projects. The Angostura Park, the Chapo Lake House, and the Machicura Reservoir beach collectively welcome over 276,000 visitors annually, stimulating tourism services consumption exceeding \$1.9 billion, benefiting hundreds of local entrepreneurs.
- **Infrastructure Design for Public Funding:** We fostered this capacity with 15 designs for municipalities this year alone.
- **Water and Energy Infrastructure Solutions:** As part of the 2023-2030 Strategic Agenda, we've identified the implementation of initiatives associated with water access, efficiency, or quality as one of our key value creation axes in the areas where the company operates. These initiatives benefit Rural Drinking Water Committees, schools, irrigators, and other relevant community stakeholders. Additionally, we're focusing on energy solutions for rural drinking water systems, public lighting projects, and enhancements in thermal comfort. In 2023, we initiated the construction of six new projects aligned with this strategy, outlined below:



Community Water and Energy Projects by Colbun S.A. and the Colbún Foundation



| | REGION | DESCRIPTION | BENEFICIARIES |
|--|------------|---|---------------|
| Improvement of Water Quality at APR Santa Rosa de Colmo | Valparaíso | Improvng the Quality of APR Water by Reusing Filters from the Nehuenco Reverse Osmosis Plant. | 441 |
| Electrification of Industrial Furnaces at Liceo Ignacio Carrera Pinto School | Maule | Electrification of ovens for the gastronomy course, which will reduce poluting emissions. | 93 |
| Transforming Schools - La Guardia School, Colbun Alto | Maule | Improvement in the water distribution system within the educational campus, with a positive impact on student health. | 30 |
| Improvement of the Colbun Alto campground | Maule | Providing Access to Water and Electricity to Support Local Tourism Development. | 496 |
| Transforming Schools - Pocihuen Alto School | Los Lagos | Access to renewable energies and air conditioning system, allowing for greater thermal comfort for students. | 40 |
| Transforming Schools - Rio Blanco School | Valparaíso | Access to renewable energies and air conditioning system, allowing for greater thermal comfort for students. | 15 |



In the case of Peru, February 2023 marks the ten-year anniversary since the Fenix Power Plant officially commenced **supplying free daily drinking water to the District Municipality of Chilca** for distribution, benefiting the local population. This initiative, a part of the social commitment outlined in the generator's Environmental Impact Study, involved the construction of a reverse osmosis plant. The water produced is utilized partly for the plant's operations and, primarily, for providing drinking water to approximately 8,000 individuals. **Several of these projects contribute to Sustainable Development Goal No. 6, Clean Water and Sanitation, particularly target 6.1, which aims to achieve universal and equitable access to safe and affordable drinking water for all by 2030.**

Other Investments in Social Infrastructure:

In addition to the aforementioned initiatives, the Company developed other community infrastructure projects in 2023.

- Improvement of seven multi-purpose courts in Quillota, in partnership with the Municipality of Quillota.
- Lighting of three sectors of the Camino Internacional in the municipality of Los Andes, improving the safety of 2,500 neighbors.
- Improvement, through an asphalt road surface of 1.5 km, of the road that joins the southern sector of Santa Elena and route L-11.
- Installation of Braille signs on the Paseo Pretil at the Machicura reservoir.
- Territorial development funds for neighborhood units of the commune of Coronel, oriented to the improvement of community infrastructure and community projects of neighborhood territorial scope.
- Improvement of the headquarters of the Rio Blanco Neighborhood Council, through a collaboration agreement with the AIEP Institute.

Community Social Investment in Chile

[GRI 203-1] [Colbun 3.S0]

In 2023, total investment in community projects in Chile was USD 4,286,061, across all Colbun's operating areas.

| | | 2022 | | 2023 | |
|-----------------------|---|----------------------------|----------------------------|----------------------------|----------------------------|
| PILLAR | 2023 PROGRAMS | COMMUNITY INVESTMENT (USD) | N° OF DIRECT BENEFICIARIES | COMMUNITY INVESTMENT (USD) | N° OF DIRECT BENEFICIARIES |
| GENERATING CONFIDENCE | Energy for Participation | 374,798 | 134,218 | 29,500 | 7,285 |
| | Energy for Education | 370,951 | 23,824 | 40,914 | 198 |
| | Energy for Entrepreneurs | 436,697 | 3,147 | 500,467 | 547 |
| GENERATING FUTURE | Energy for Quality of Life - Social Organizations Funds | 990,660 | 42,922 | 190,764 | 2,910 |
| | Energy for Quality of Life - Public Spaces | 322,372 | 6,220 | 787,937 | 1,485 |
| | Energy for Quality of Life- Tourism | 579,879 | 330,644 | 746,897 | 276,000 |
| | Energy for Quality of Life - Water and Energy | 12,286 | 1,250 | 55,456 | 750 |
| | Energy for Quality of Life - Others | 0 | 0 | 535,220 | 2,940 |
| OTHERS | Emergency Donation Areas of Influence (Viña Fires, Biobio, and Maule-Biobio Floods) | 0 | 0 | 525,631 | 0 |
| | Philanthropic Donations (Teleton, SIP) and Corporate Sponsorships (Puerto Ideas)* | 623,790 | 380 | 580,070 | 0 |
| | Administration Expenses for Community Management | | | 293,206 | 0 |
| TOTAL | | 3,711,433 | 542,605 | 4,286,061 | 292,115 |

Note: *It should be noted that, in accordance with the law, Colbun S.A. does not make political and/or charitable contributions as a means of bribery or corruption in Chile or Peru (GRI 415-1 standard).

Social Investment in Projects Under Construction, Chile

In 2023, a significant advancement was made with the implementation of an impact measurement pilot project in collaboration with the consulting firm Triple Impact. This initiative involved visiting all of Colbun's territories to catalog various social projects, classify them, and define their objectives and impact indicators.

The project sought to define: i) Identify a portfolio of projects for evaluation. ii) Determine the social dimensions to be measured.iii) Define result and impact indicators.iv) Propose a monitoring and evaluation framework. In 2023, 20 projects were analyzed using the "Theory of Change" approach, and four pilot programs were initiated (to measure impact or results. These pilots included initiatives such as funds for fishermen, social development funds, the Las Basas bus project, and territorial roundtables).

Social Investment in Projects Under Construction, Chile

Additionally, the Horizonte wind project in the commune of Taltal included two social projects as part of the voluntary commitments made during the environmental approval process.

- **Horizonte Educa Program**
Training in renewable energies designed for fourth-year high school students at the José Miguel Quiroz Polytechnic High School who are pursuing studies in Industrial Mechanics with a specialization in Electromechanics. The program encompasses various components, including student traineeships within the Horizonte project, technical tours, and internships, as well as motivational talks covering topics related to renewable energies, the labor market, and professional development, among others. Furthermore, the program offers maintenance scholarships to support students in continuing their higher technical studies.
- **Historical Horizon Program** It includes theoretical and practical talks to students in 7th and 4th grade from schools and high schools in Taltal. Its aim is to raise awareness about the region's archaeological heritage and inspire students to explore careers in archaeology. Additionally, the program involves creating an exhibition showcasing the historical and cultural heritage of the Taltal area at the city's Cultural Center.

Social Investment in Operations, Peru

[GRI 203-1] [Colbun 3.S0]

At Central Fenix we carried out 13 social programs that promoted community development in different areas, which meant a social investment of USD 910,995.

| | | 2022 | | 2023 | |
|-----------------------|---|----------------------------|----------------------------|----------------------------|----------------------------|
| PILLAR | 2023 PROGRAMS | COMMUNITY INVESTMENT (USD) | N° OF DIRECT BENEFICIARIES | COMMUNITY INVESTMENT (USD) | N° OF DIRECT BENEFICIARIES |
| GENERATING CONFIDENCE | Energy for Participation (Public accounts, Sencico Training) | 2,918 | 36 | 7,004 | 160 |
| | Energy for Education (Juntos por la Educación, vocational fair) | 32,506 | 3,272 | 14,817 | 4,384 |
| | Energy for Entrepreneurs - Tourism (Reactiva Turismo, Enciende Emprendedor) | 50,022 | 57 | 43,382 | 546 |
| GENERATING FUTURE | Energy for Health (Policlinico, Anemia Cero, Yo tengo Energia) | 283,730 | 1,884 | 292,560 | 1,505 |
| | Energy for Quality of Life- Public Space anb green areas (Adopta un Árbol, Transformando Espacios) | 6,544 | 100 | 21,425 | 2,952 |
| | Energy for Quality of Life - Drinking Water, Environment and Leveraging of Funds (Agua para Chilca, fondo de fortalecimiento) | 518,438 | 8,089 | 531,806 | 16,950 |
| TOTAL | | 894,158 | 13,438 | 910,995 | 26,497 |

Corporate Volunteering

[NCG 461 4.2]

In 2023, a group of volunteers from Fenix dedicated their professional expertise in various fields including legal, accounting, systems engineering, mechanical maintenance, environmental engineering, and communications to interact with students from CENSA School during the 2023 Vocational Fair. A total of 23 professionals contributed their time, collectively spending eight hours on this initiative, which equates to a value of USD 1,441.



Socio-Environmental Challenges

[Colbun 4.S0]

2023 was characterized by two emergency situations, during which the Company took proactive measures to mitigate the impact of these events on the community.

During the summer of 2023, a series of fires posed a threat to various areas of the city of Coronel, including the facilities of the Santa Maria power plant, causing fear among the population. In response, a team of Colbun employees, who are members of the Fire Brigade, played a crucial role. They led teams hired by the company to extinguish several fire outbreaks, actively participating in controlling the emergency situation.

The second episode occurred during the winter of 2023, triggered by heavy rainfall in the Maule and Biobio regions, often accompanied by high isotherms. This situation resulted in a significant surge in river flows in both regions over short periods, a phenomenon rarely witnessed in Chile.

Upon receiving the initial meteorological projections, the Company promptly coordinated with relevant authorities to implement necessary preventive measures to mitigate the risk of floods. This proactive approach, conducted in collaboration with entities such as SENAPRED, DGA, Direccion Meteorologica de Chile, and CEN under the framework of the Reservoir Law for the Colbun reservoir, ensured preparedness for potential flood scenarios. Similarly, efforts were undertaken alongside the DGA for the Angostura reservoir.

Throughout these efforts, effective communication channels were established to disseminate information promptly and consistently to stakeholders and the community. This ensured that all concerned parties remained informed and updated on the evolving situation.

Canutillar Power Plant

Challenge: The lakeside residents of Lake Chapo have expressed concern about the fluctuations in the lake level that feeds the Canutillar Power Plant. In 2023, the focus of concern was particularly on the highest lake level recorded.

Management: At Colbun, we have been working with the lake residents for six years to address issues related to water levels. In 2018, in collaboration with the Lake Chapo Neighborhood Association, we submitted a request to the National Electric Coordinator (CEN) to consider raising the minimum lake level.

In 2023, a protocol was established to provide better information to neighbors regarding the evolution of the lake's level when it rises above a certain threshold. This protocol draws from the Company's experience in other basins where it operates reservoirs.

Additionally, other initiatives have been developed to enhance Lake Chapo as a tourist destination:

- ➔ A Tourism and Productive Development Board was created, made up of local stakeholders and joined by Colbun.
- ➔ Together with the Tierra Austral Foundation, we promoted a 600-hectare conservation project.
- ➔ We built an information center at the lake that serves as a focal point for tourism.

Despite the new operating conditions of the power plant, two lawsuits have been filed in the Valdivia court in recent years, related to the effects of the operation of the Canutillar Power Plant on Lake Chapo.

Santa Maria Power Plant

Challenge: Within the framework of the decarbonization and energy transition process, one of the main concerns of the community is the future of the Santa María Power Plant.

Management: In 2019, we committed to not building any more coal-fired power plants and to close our only coal-based operation by the year 2040. As Colbun, we have emphasized the importance of enabling conditions to accelerate the energy transition, reaffirming our commitment to the process and to renewable energies. As these conditions are met, it will be possible to continue advancing in a decarbonization process without compromising the safety and continuity of the electricity supply. In this regard, we have also informed the community that the Company has an internal working group with its employees to evaluate options for the future of the power plant. Additionally, we participate in the Council for Environmental and Social Recovery of Coronel and in the Decarbonization Table promoted by the Ministry of Energy, both aimed at promoting and accelerating the energy transition.

Angostura Power Plant

Challenge: Flow variations in the Biobio River caused by generation requirements from the National Electric Coordinator (CEN) that may pose a risk to tourists accessing the river or fishermen, especially during the summer season.

Management: For the past three years, a successful request was made to the CEN to limit increases in generation so that they do not coincide with peak public attendance hours at the river. Additionally, a flow variation alert system was implemented.

Furthermore, a dissemination plan was carried out, including radio campaigns, posters, social media promotion, presentations to ten neighborhood associations, and inclusion as a topic in six community dialogues held in Santa Barbara and Quilaco.

Finally, after coordination with the Provincial Delegation and the municipality of Santa Barbara, nine new locations were identified to install signs warning about flow variations.

Creating HARMONY *with* NATURE

- 8.1 Positive Environmental Footprint
- 8.2 Addressing Climate Change
- 8.3 Water Resource Management
- 8.4 Biodiversity
- 8.5 Pollution and Waste Reduction



POSITIVE

Environmental footprint

[SASB IF-EU-110a.3]

At Colbun, we understand that our economic success hinges on creating value sustainably. We strive for our operations to contribute to a responsible energy transition, ensuring a reliable and competitive electricity supply while addressing climate change through mitigation and adaptation measures. Our Strategic Agenda integrates socially and environmentally responsible practices.

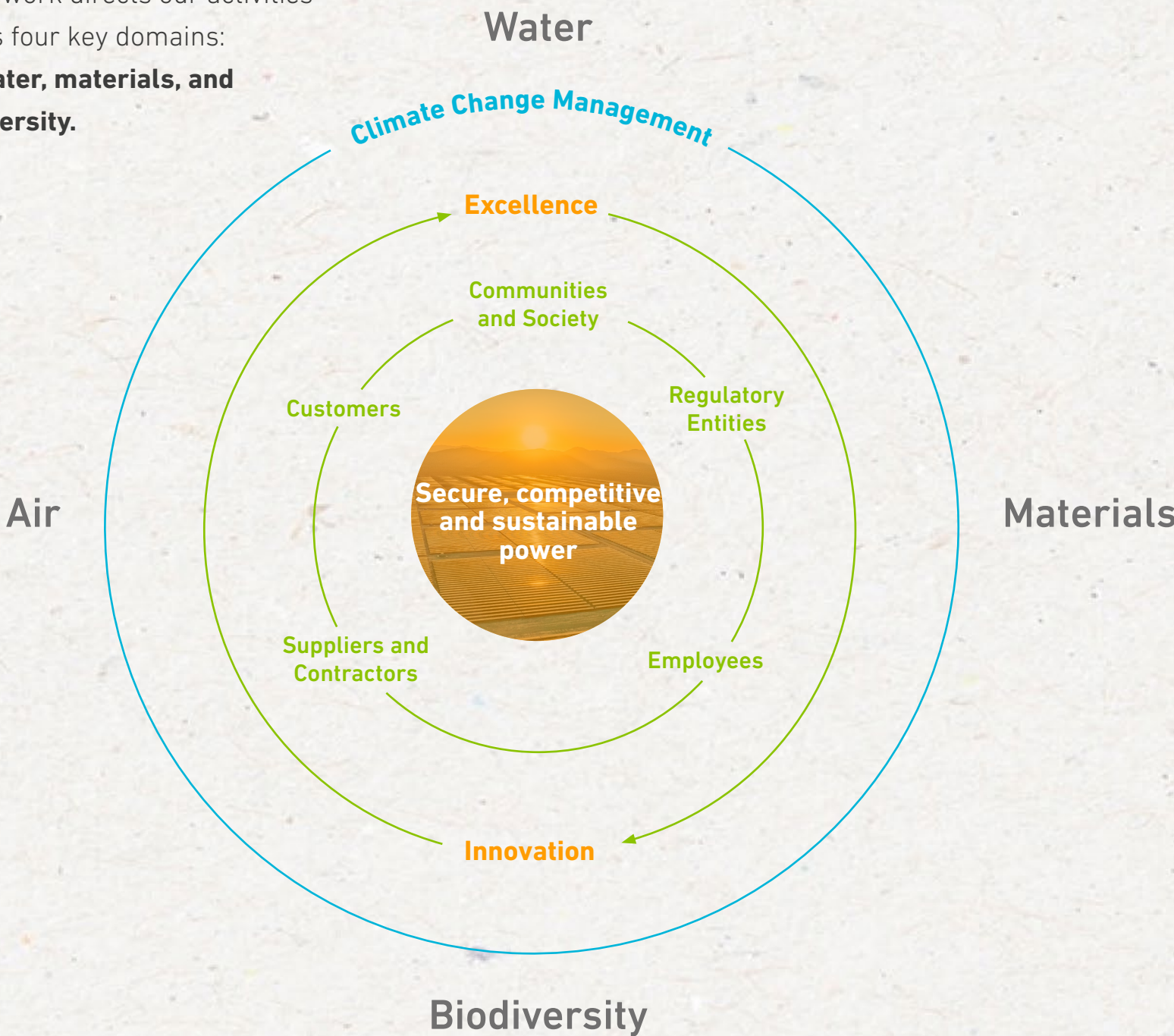
Our environmental commitment to operations and projects focuses on several key areas:

- **Carbon footprint measurement, management, and reduction efforts** dating back to 2001.
- **Responsible water management practices.**
- **Waste management optimization**, emphasizing revaluation and promoting circular economy principles.
- **Vigorous monitoring and reduction of atmospheric emissions.**
- **Protection and promotion** of biodiversity.

We engage closely with authorities and communities, valuing their input to inform our decisions and actions. We endorse initiatives that raise environmental awareness and promote stewardship of our surroundings. This includes environmental education programs for both our employees and communities, as well as initiatives aimed at enhancing energy efficiency and reducing carbon footprints for our customers and suppliers. These efforts will be further detailed throughout this chapter.

Environmental Management Framework

Our Environmental Management Framework directs our activities across four key domains: **air, water, materials, and biodiversity.**



Policies

We uphold a Safety, Occupational Health, Environment, and Quality Policy that applies to all our facilities and business lines, spanning both Chile and Peru.

Responsibility

The Sustainability and Environmental Management department oversees environmental management, collaborating with environmental managers at each plant and project, supported by the corporate team. All Colbun employees and contractors are accountable for adhering to this policy, which must be implemented from the project's inception or evaluation of new acquisitions to the service delivery process for end customers.

Air

Minimize the effects of our fossil fuel-fired power plants, both on local air quality and by reducing our carbon footprint.

Water

Measure our water footprint and develop a series of operational and non-operational water consumption reduction initiatives.

Materials

Incorporate a circular approach to the raw materials required for our activities and the waste we produce.

Biodiversity

Promote biodiversity through the protection or conservation of ecosystems with environmental value found in our territories.

Certification

Our Environmental Management System is ISO 14001:2015 certified, demonstrating our commitment to establishing clear environmental objectives and targets, implementing consistent policies and procedures, assigning specific responsibilities, providing training programs, and maintaining comprehensive documentation, alongside an effective tracking and monitoring system.

All our facilities in Chile and Peru undergo internal audits at least every three years.

Environmental Footprint

[SASB IF-EU-110a.3]

The Company oversees its Environmental Footprint, setting goals, indicators, and action plans across three areas*.



Carbon Footprint

- To achieve carbon neutrality by 2050.
- To decrease the net CO₂ emission factor by 30% by 2025 and by 40% by 2030 in Chile, based on the 2018 baseline of 0.323 ton CO₂e/MWh.
- To attain a Scope 2 (indirect CO₂ emissions) equal to zero starting in 2022 (market-based).



Water Footprint

- Reduce freshwater withdrawal intensity per unit of energy generated by 40% by 2025 and 45% by 2030 (2018 baseline: 0.300 m³/MWh).
- Decrease freshwater consumption in non-operational activities by 40% by 2025 (baseline: 246,000 m³ in 2018).



Waste Footprint

- Attain 98% ash valorization from Central Santa María by 2025 (average baseline for 2017-2020: 61%).
- Increase waste valorization, excluding ash, to 35% by 2025 and 50% by 2030 (baseline for 2022: 9%).

*These goals are standardized for both Chile and Peru.

Ash constitutes between 94% and 99% of Colbun's total annual waste, varying depending on the year.

Environmental Compliance Model

To ensure environmental compliance, we employ a comprehensive approach combining internal and external controls and monitoring aligned with environmental commitments and regulations. Internally, we utilize M-Risk, a pivotal tool in our management system detailing our environmental obligations. Operations and projects are tasked with managing these commitments, with oversight and support from Internal Audit Management and the Sustainability and Environment Management. Externally, oversight is conducted by regulatory bodies such as the Superintendency of the Environment and other public environmental entities through their respective programs and authorities.

CLIMATE Change

[GRI 3-3]

The rise in the Earth's average temperature, attributed to the accumulation of Greenhouse Gases (GHG) in the atmosphere, is leading to alterations in weather patterns, extreme temperatures, shifts in sea levels, and more frequent and intense weather events. These changes result in escalating impacts on individuals, the environment, and the economy, prompting a global movement and public-private commitments to address this issue. Among these commitments are the Paris Agreement and Sustainable Development Goal 13, which advocates to take urgent action to combat climate change and its impacts, enhance resilience, and bolster adaptive capacity.



Goal

To achieve carbon neutrality by 2050 and thereby support national commitments to reduce greenhouse gas (GHG) emissions and mitigate the impacts of climate change.



Local Environmental Impacts

- Greenhouse gas (GHG) emissions resulting from fossil fuel energy generation.
- Increasing renewable energy generation to address climate change challenges (positive impact).
- Improving energy efficiency as a contributing factor to addressing climate change (positive impact).



Company Risks

- Physical risks to assets due to an increase in the severity and frequency of extreme events.
- Potential changes in radiation and wind patterns.
- Failure to achieve a sufficient growth rate to meet demand.



Business Opportunities

- Establishing a position as a leader in energy transformation and attracting customers.
- Growth opportunities in renewable energies and international diversification.
- Energy storage as a critical component for ensuring continuity in a new energy matrix 24/7.



Policies and Guidelines

- Safety, Occupational Health, and Environment Policy.
- Sustainability Policy.
- Environmental Management Model.
- Climate Change Strategy.
- Renewable Energy Growth Plan.
- Adaptation Plan.
- Environmental Footprint Program.



Progress and Actions 2023

- 31% reduction of the carbon footprint in Chile between 2022 and 2023 (including scope 1, 2, and 3 emissions).
- 23% reduction of the CO₂ emission factor at a consolidated level (Chile + Peru) between 2022 and 2023.
- Construction progress of the Horizonte Wind Farm project, reaching 76% completion by December 2023.
- Development of a portfolio of renewable energy and energy storage projects.
- Measurement of the environmental footprint of the Horizonte wind project during its construction stage.
- Replacement of 25% of the fleet with electric vehicles and implementation of electric chargers.

At Colbun, we have been monitoring our carbon footprint for over two decades, a trend that will continue to decline as we integrate new solar and wind sources into our hydroelectric portfolio.

Strategy and Governance

[SASB IF-EU-110a.3]

Our Climate Change Strategy, approved and overseen by the Board of Directors, is updated and monitored by the Sustainability and Environmental Management, through the Climate Change Unit. This unit coordinates all initiatives related to climate change and ensures their alignment with our strategic objectives. The monitoring of initiatives and indicators included in the Strategy is reported to the Sustainability and Regulation Committee. This committee, composed of three Board members, plays a key role in the continuous supervision and evaluation of our commitments to climate action. Additionally, the Board of Directors is informed on a monthly basis about the progress of our initiatives and the results achieved through a Monthly Report. This governance structure ensures that climate change issues receive the necessary attention and priority at the highest levels of the organization.

Climate Change Strategy

- Renewable Energy Plan Development
- Energy efficiency programs development in the Company's operations
- Cost-efficient market instruments utilization to offset GHG emissions
- Active pursuit of offsetting initiatives through nature-based solutions.

Incentives for Climate Change Management

One of the factors determining the performance bonus for all Company employees (including the CEO and top executives) is compliance with the Environmental Footprint. This includes goals for the carbon emission factor, freshwater extraction factor, and waste valorization in its calculation. Additionally, the performance bonus is influenced by the progress of our Strategic Agenda, which encompasses the growth of renewable energies, optimization of existing assets, and development of new low-emission businesses.

For more details, please refer to the corresponding pages 154, 172, 295, 302 and 303.

Paris Agreement Commitments

At Colbun, we are dedicated to contributing to the goals outlined by Chile and Peru as part of their Nationally Determined Contributions (NDCs) under the Paris Agreement. To achieve this, we have established short and medium-term mitigation targets and aim to achieve carbon neutrality by 2050 at the latest.

Furthermore, we reaffirm the commitments made in the Chile Decarbonization Agreement signed in June 2019.

To meet these objectives, we have developed an ambitious plan, which includes doubling our installed capacity by 2030, adding more than 4,000 MW of renewable energy – such as solar and wind – and implementing storage solutions. Additionally, we plan to phase out coal from our operations by 2040 at the latest. We are **closely monitoring initiatives such as Net Zero and Science Based Targets (SBTi), and we are incorporating recommendations from the Task Force on Climate-related Financial Disclosures (TCFD).**

At Colbun, we actively participate in:

The Board of Directors of the Center of Business Leaders against Climate Change (CLG Chile) and partnerships with SOFOFA, Generators, Acción Empresas, and the Global Compact Network. These partnerships focus on leading SDG 13 "Climate Action" and aim to promote collaboration between the public and private sectors, build capacity among partners, and align climate commitments with the Paris Agreement and scientific standards.

In 2023, we joined the CLG board and played an active role in the Steering Committee's activities. We also participated in a meeting of representatives from partner companies internationally, held in Dubai, in the context of COP28 on climate change. Additionally, we took part in the Second Cycle Committee of the "Acción por el Clima" program of Acción Empresas, which encourages companies to develop and implement concrete climate actions.

All these entities share our values and standards, and our participation is contingent upon maintaining the program's objectives. We monitor our involvement through active participation in meetings, training sessions, working groups, and proposed projects. In these associations there are instances for feedback, as well as for submitting work proposals. In the event that an Association is not aligned with Colbún's values and standards, the company will withdraw.

Throughout 2023, our Company did not engage in lobbying activities related to these matters.

Climate Risks Management

[GRI 201-2]

Climate change risks **are part of the matrix managed by the Risk Committee, while opportunities are primarily reviewed by the Projects and Growth Options Committee**, focusing on monitoring the Company's renewable energy investment portfolio.

The Corporate Risk department supervises risks associated with changes in weather patterns, including both chronic and acute phenomena, as well as transitional risks such as potential regulatory changes related to decarbonization. Collaborating with the Climate Change department, these risks are assessed, encompassing the impact of reduced water availability on hydroelectric generation and associated costs, addressing both chronic risks and acute events like drought. This climate risk analysis spans the Company's own operations as well as upstream and downstream activities.

This comprehensive approach ensures a thorough understanding and management of climate-related risks and opportunities across all relevant areas of the Company, from direct operations to interactions with suppliers, customers, and society at large. Assessment horizons encompass short-term (1 year), medium-term (5 years), and long-term (20 years) perspectives.

Each month, the Board of Directors' report highlights key milestones related to the climate agenda, corporate emission factors, the National Electric System, and emission reductions from projects registered in international standards.

Climate Scenarios Analysis

For qualitative aclimate change risks analysis, two scenarios from the Intergovernmental Panel on Climate Change (IPCC) are considered: a high-emissions scenario (Representative Concentration Pathways, RCP 8.5), projecting a global temperature increase of over 3°C by the century's end, and a low-emissions scenario (RCP 2.6), reflecting strong GHG mitigation policies aiming to keep the temperature rise around 1.5°C.

Furthermore, quantitative analysis utilizes a hydrothermal planning model (PLP) to project and evaluate energy generation within the electrical system across short, medium, and long terms. This model integrates climate variables and transitional risks, such as the impact of increased green taxes on business operations.

| TYPO OF SCENARIO | 2°C OR BELOW 2°C | ABOVE 2°C |
|---------------------|------------------|-----------|
| Transition Scenario | N/A | N/A |
| Physical Scenario | RCP 2.6 | RCP 8.5 |

Climate Change Financial Risks and Opportunities

➔ TCFD alignment

Aligned with the guidelines of the Task Force on Climate-related Financial Disclosures (TCFD), we have undertaken studies to identify the primary risks and opportunities associated with climate change. This initiative is geared towards enhancing our competitive positioning in response to evolving environmental challenges.

Business Risks

| CATEGORY | DESCRIPTION | MANAGEMENT ACTIONS |
|------------------|--|--|
| Regulatory Risks | Increase in CO ₂ emissions tax: Currently, in Chile, the tax on CO ₂ emissions stands at US\$5 per tonCO ₂ . However, there is an anticipated gradual increase to US\$40 per tonCO ₂ (as per the government's plan). | We are in the process of developing a project portfolio comprising over 4,000 MW of renewable energy capacity by 2030. This strategic initiative underscores our commitment to transitioning towards cleaner and more sustainable energy sources. |
| Physical Risks | Drought Impact: The reduction in hydroelectric generation | We have established specific goals and implemented actions aimed at reducing our water consumption. Additionally, we maintain continuous communication with regulatory bodies and other stakeholders in the watersheds where we operate. Furthermore, we are actively expanding our renewable energy technologies, focusing on options that are less reliant on water resources. |

Business Risks

| CATEGORY | CHILE CONTEXT | COLBUN | ESTIMATED TIME FRAME |
|-------------------------------------|--|--|-------------------------------|
| Renewable Energies Development | <p>The country presents a plethora of business prospects within the renewable energy sector, owing to its rich array of natural resources. Predominantly, these opportunities encompass large-scale photovoltaic projects, solar installations for both urban and rural areas, wind farms, geothermal energy initiatives, energy storage solutions, energy efficiency programs, and electromobility ventures, among others.</p> | <p>We currently stand at an advantageous position with our renewable energy capacity, which could potentially translate into a competitive edge in the future, particularly with the anticipated growth in renewable energy from variable sources by 2030. Our projection includes the addition of 4,000 MW of solar, wind, and storage capacity.</p> | Medium-term (10 years) |
| Domestic Carbon Market | <p>In line with climate change regulations in Chile, there is a drive towards establishing a national carbon market, which entails modifications to the carbon tax framework and the introduction of the Climate Change Framework Law.</p> <p>→ Under Chilean law, facilities with thermal capacity exceeding 50 MW are subject to a carbon tax of USD 5 per ton of CO₂ emissions.</p> <p>→ The amendments to the tax legislation allow for the utilization of carbon offsets to fulfill compliance obligations.</p> <p>→ The implementation of the Climate Change Framework Law introduces a trading system enabling regulated entities to earn credits by reducing emissions. This presents an opportunity for companies like Colbun with renewable energy generation projects.</p> | <p>We currently have six power plants registered under the Clean Development Mechanism (CDM) and the Verified Carbon Standard (VCS), collectively achieving an annual emissions reduction of over 700,000 tons of CO₂e.(based on registered PDDs): Hydroelectric power plants of Chacabuquito, Hornitos, Quilleco, San Clemente and La Mina, and Ovejeria photovoltaic power plant.</p> <p>Our Company could potentially act as a seller of carbon offsets, with the annual emission reduction translating into additional revenues ranging between US\$3.5 million and US\$7.0 million (based on a minimum carbon price of US\$5 per ton of CO₂ as per the tax regulation).</p> | Short medium-term (1-5 years) |
| Physical Changes | <p>Given the water scarcity in Chile, there is a pressing need to explore alternative infrastructure solutions to access new water sources.</p> | <p>As part of our Strategic Agenda, one of our key objectives is to develop new business ventures associated with water infrastructure, such as canalization and desalination projects.</p> | Short medium-term (1-5 years) |
| Other Climate-related Opportunities | <p>Aligned with the National Green Hydrogen Strategy, Chile is committed to reducing greenhouse gas emissions, leveraging its abundant clean energy resources to drive decarbonization, diversify its energy mix, and foster new industries for local development.</p> <p>The country holds the potential to produce the clean, renewable fuels needed to mitigate climate change, presenting a unique opportunity to establish a competitive green hydrogen industry.</p> | <p>We view Green Hydrogen as a strategic avenue to enhance the value of our renewable energy project portfolio in Chile. For further information, please refer to page 69.</p> | Medium-term (5- 10 years) |

Internal Carbon Pricing

At Colbun, we employ an internal carbon pricing mechanism aimed at assessing the impact of carbon emissions on the evaluation of our activities and projects. This mechanism specifically targets the direct emissions stemming from our power generation activities. **The price utilized aligns with the stipulated rate in Chilean law for taxing emissions, which currently stands at \$5 US per ton of CO₂ e.**

The mechanism operates through a shadow pricing approach applied to direct CO₂ emissions from our electricity generation activities. Additionally, we conduct sensitivity analyses to explore scenarios where the carbon price is increased, allowing us to quantify and understand the implications of potential regulatory changes.

We adopt an internal carbon price for several reasons:

- Better Management of GHG Regulations.
- Meeting Stakeholder Expectations.
- Incentivizing Energy Efficiency.
- Promoting Low-Carbon Investmentsenergy portfolio.
- Identifying Low-Carbon Opportunities.

Adaption Plans

In accordance with the Aqueduct Water Risk tool, which assesses water-related risks, **96% of our operations are situated in regions facing water scarcity**, a prominent consequence of climate change in Chile.

Therefore, **at Colbun, we are dedicated to enhancing water usage efficiency**, emphasizing the following initiatives:

1 Goals

We have set ambitious goals to improve water usage efficiency, aiming for a 40% reduction by 2025 and a 45% reduction by 2030 compared to 2018 levels.

2 Reverse Osmosis Plant

Since 2018, the Nehuenco Complex has operated a Reverse Osmosis Plant (ROP), which enables the recirculation of cooling water, reducing fresh water usage by up to 50% during periods of water scarcity. Additionally, a numerical model of the aquifer beneath the plant has been implemented to optimize water utilization. The water discharged by the ROP is reused by other industries. In 2023, the ROP produced 154,369 m³ of water.

3 Water Reuse

Systems have been implemented to reuse treated wastewater for irrigation at the Colbun, Candelaria, and Fenix power plants.

4 Desalinated Water in Peru

The Fenix power plant in Chilca, Peru, utilizes ocean water for its processes, avoiding the consumption of freshwater from underground and continental sources. A significant portion of the captured water undergoes desalination and purification processes, producing up to 2,500 m³ of potable water daily. Approximately 98% of the potable water is supplied to the Chilca District Municipality for distribution to the local population.

5 Low Water Consumption in Landsca

The green areas of our Los Quilos, Nehuenco, Los Pinos, and Colbun power plants have been replaced with xerophytic landscaping.

6 Rain and Atmospheric Water Collection

At the La Mina power plant, a rainwater harvesting system was installed on the powerhouse's roof, while an innovative atmospheric water collection system was developed at Canutillar. The collected water is utilized for sanitary services and drinking water consumption, respectively.

7 Blue Certificate

In 2022, the Sustainability and Climate Change Agency awarded us the "Blue Certificate Clean Production Agreement" certification for measuring the water footprint of the Los Pinos power plant. This recognition allowed us to identify the facility's largest water consumption, enabling focused management measures for the future.

8 Sediment Retention System al Aconcagua

To address the increased sediment affecting the Hornitos reservoir, a lamellar sediment retention system was installed to restore the reservoir's regulation capacity and mitigate erosion on the turbines.

Exploring Opportunities

Our Company is actively seeking opportunities for expansion in the water management sector, focusing on desalination, wastewater reuse, and seawater conveyance projects. These initiatives aim to significantly decrease our reliance on inland water sources.

We have ensured that all our operations are included in the risk assessment and adaptation plan, covering 100% of our activities.

Our Carbon Footprint

[GRI 305-1, 305-2, 305-3] [SASB IF-EU-110a.1]

Since 2001, we have diligently measured and verified our carbon footprint annually, encompassing Scopes 1, 2, and 3 across our operations in Chile and Peru.

Following the WRI GHG Protocol Corporate Standards guidelines, we employ an operational approach and enlist the services of an independent third party to verify the results. The gases considered in our quantification include carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), and sulfur hexafluoride (SF₆).

Globally, **direct emissions (Scope 1) from our operations in Chile and Peru amount to 4,166,057 tons CO₂e**. Notably, in Chile, 99.9% of these emissions fall under the purview of the green tax (Law No. 20,780/2014, updated through Law No. 21,210/2020).

Furthermore, our power plants' CO₂ emissions are meticulously reported to the Superintendence of the Environment annually, adhering to the requirements of the Emission Standard for Thermoelectric Power Plants D.S13/2010. Additionally, this data is voluntarily disclosed to the Dow Jones Sustainability Index and CDP (formerly Carbon Disclosure Project) on an annual basis.

Indirect emissions from electricity consumption (Scope 2) are calculated utilizing the location and market methods. However, considering **our energy consumption was 100% certified with IRECs, our Scope 2 emissions totaled 0 tons CO₂e**.

The calculation of **Scope 3 indirect emissions relies on activity information provided by our suppliers**. For further details on Scope 3 emissions, please refer to the pages 152 and 294.

GHG Emissions (in tons CO₂e)

| INDICATOR | | CHILE | | | | PERÚ | | | |
|-------------------------|-----------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 2020 | 2021 | 2022 | 2023 | 2020 | 2021 | 2022 | 2023 |
| Scope 1 | | 3,509,147 | 3,988,338 | 4,292,681 | 2,945,133 | 1,011,242 | 1,230,933 | 1,554,808 | 1,220,923 |
| Scope 2 | Location Method | 7,932 | 8,680 | 6,888 | 7,357 | 1,505 | 810 | 115 | 866 |
| | Market Method | 7,932 | 8,680 | 0 | 0 | 1,505 | 810 | 0 | 0 |
| Scope 3 | | 22,445 | 35,063 | 28,217 | 43,907 | 1,108 | 1,443 | 1,267 | 745 |
| Total (Location Method) | | 3,539,524 | 4,032,081 | 4,327,786 | 2,996,397 | 1,013,855 | 1,233,186 | 1,556,190 | 1,222,534 |
| Total (Market Method) | | 3,539,524 | 4,032,081 | 4,320,898 | 2,989,040 | 1,013,855 | 1,233,186 | 1,556,075 | 1,221,668 |

Note 1: This table encompasses the GHG emissions of Scopes 1, 2, and 3 from all of Colbun's power plants in Chile and Peru, as well as the Head Office.

Note 2: For Scope 2 location based method, emissions from energy consumed from the National Electric System (SEN) are considered, utilizing the emission factor published by the Ministry of Energy on the Open Energy website. The methodology employed is based on location. The same approach applies to Scope 2 emissions in Peru, where energy is sourced from the National Interconnected Electrical System (SEIN).

Note 3: The emission factors utilized to calculate emissions from fuel consumption for generation are established on IPCC emission factors and the lower calorific value of fuels. For transport emissions, factors from the GHG Protocol - "Transport_Tool_v2.6" are employed. IPCC factors are used for reservoir and SF₆ emissions, while factors published by the UK Department for Environment, Food, and Rural Affairs (DEFRA) are utilized to calculate emissions from flights and maritime transport. Global warming potentials correspond to those recommended by the IPCC AR4 100-year AR4.

Between 2022 and 2023, GHG emissions in Chile decreased by 1,331,390 tons of CO₂e, **marking a notable 31% reduction**.

GHG Emissions (in tons CO₂e)

[SASB IF-EU-110a1]

In Chile, there are currently no regulations limiting GHG emissions. However, nearly all emissions, accounting for 99.88%, are subject to reporting regulations.

In Peru, there are no existing regulations pertaining to the limitation or reporting of GHG emissions.



Emission Calculation Methodology

In 2023, we revised our emission calculation methodology, incorporating the Global Warming Potential (GWP) data from the IPCC's Fifth Assessment Report (AR5), replacing the previous data from the Fourth Report (AR4). Additionally, we updated the emission factors for personnel transportation (excluding plant worker buses) and waste management, transitioning from the GHG Protocol to the Department for Environmental, Food and Rural Affairs (DEFRA) 2023 standards.

Within waste management, our calculations now encompass emissions from ash treatment and the recovery of all waste starting in 2023.

Activities Related to Fuel and Energy (not covered under scopes 1 or 2)

[SASB IF-EU-110a.2]

| Emissions (t CO ₂ e) | 2022 | 2023 |
|---------------------------------|--------|--------|
| Chile | 16,740 | 30,605 |

Emission Calculation Methodology

Maritime:

Emissions are determined based on data regarding distance traveled, cargo, and vessel specifications, sourced from certificates provided by the originating port.

Terrestrial:

For diesel transportation to plants, we gather information on distance and trip frequency from our service providers.

Ash and coal transport (internal):

Details on fuel consumption and vehicle type are obtained from service providers, along with data on generator fuel consumption.

For all activities falling under this category, emission factors from DEFRA 2023 are applied consistently.

Transportation and Distribution Upstream

| Emissions (t CO ₂ e) | 2022 | 2023 |
|---------------------------------|------|------|
| Chile | 1 | 4 |

Emission Calculation Methodology

Considers the transportation of office supplies. Information is requested from the supplier regarding the quantity (mass) of products transported and distance traveled on each trip, both for headquarters and corporate offices. Emissions are calculated based on DEFRA 2023 input transport emission factors.

Waste Generated in Operations

| Emissions (t CO ₂ e) | 2022 | 2023 |
|---------------------------------|------|-------|
| Chile | 361 | 7,711 |
| Peru | 114 | 128 |

Emission Calculation Methodology

The power plants report the amount of waste generated by type and treatment on a monthly basis. The DEFRA 2023 emission factors are used to calculate emissions.

Other Downstream

| Emissions (t CO ₂ e) | 2022 | 2023 |
|---------------------------------|------|------|
| Chile | 81 | - |

Business Travel

| Emissions (t CO ₂ e) | 2022 | 2023 |
|---------------------------------|------|-------|
| Chile | 458 | 1,134 |
| Peru | 34.5 | 88 |

Emission Calculation Methodology

The travel agency is asked to provide information on flights taken during the year by employees. The DEFRA 2023 flight emission factors are used to calculate emissions.

Employee Commuting

| Emissions (t CO ₂ e) | 2022 | 2023 |
|---------------------------------|--------|-------|
| Chile | 10,576 | 4,452 |
| Peru | 1,118 | 529 |

Emission Calculation Methodology

Transportation at power plants: involves gathering details regarding the type of vehicle, its efficiency, and the distance covered from our service providers.

Headquarters employee transportation: we conduct origin-destination surveys. Emissions in both activities are calculated using emission factors from DEFRA 2023 and the GHG Protocol.

TOTAL

| Emissions (t CO ₂ e) | 2022 | 2023 |
|---------------------------------|--------|--------|
| Chile | 28,217 | 43,907 |
| Peru | 1,267 | 745 |

GHG Emissions Strategy Scope 1

[SASB IF-EU-110a.3]

Scope 1 Emission Reduction Targets (Chile + Peru)

Reduce net emission factor by 30% by 2025 and 40% by 2030 compared to 2018.

Scope 2 Emission Reduction Targets (Chile + Peru)

Zero emissions absolute goal in each country, which are achieved through market instruments (renewable energy certificates) and the implementation of renewable generation technologies and energy efficiency in their power plants.

Scope 1 Emission Reduction Strategy



Chile

Double our installed capacity by 2030 through solar, wind, and storage projects, aiming to reduce our net emission factor by 40% by the end of the decade. To achieve this, we are taking incremental steps, striving to decrease our net emission factor by 30% by 2025 compared to 2018 levels. These efforts not only contribute to the country's energy transition but also reduce the dependence of both the national electricity system and our Company on thermal generation.

Optimizing our energy transition assets, we are ensuring the efficient utilization of our resources. Initiatives include the development and certification of our asset and energy management systems, initiated in 2022 and 2023, respectively. Additionally, we are conducting energy efficiency studies to identify cost-effective measures for emission reduction implementation.

Replacement of 25% of our fleet with electric vehicles in 2023, accompanied by electric chargers implementation.



Peru

Our commitment to reducing emissions aligns with the Climate Change Framework Law (Law No. 30754) and its regulations (Supreme Decree No. 013-2019-MINAM), which establish principles and provisions for comprehensive, participatory, and transparent management in climate change adaptation and mitigation. We voluntarily participate in Peru's Carbon Footprint program by the Ministry of the Environment, managing our greenhouse gas emissions.





Best Practice in Chile

[GRI 305-5]

Carpooling Programe

We launched the "Todos Arriba" program at our headquarters, leveraging the Allride application to encourage carpooling among employees. Our objective is to foster a sustainable culture while reducing emissions associated with commuting to and from the offices.

Contingency Emissions Neutralization

A significant portion of our contingencies undergo carbon footprint measurement, and we neutralize these emissions using our carbon credits. This practice extends to third-party events, as demonstrated during the Santiago 2023 Pan American Games.

Evaluation of Goals and Commitmentss

On our journey towards carbon neutrality, we continuously monitor and assess initiatives such as the Science Based Target (SBT), which currently does not incorporate offsetting instruments to achieve our objectives. This approach holds particular importance for sectors facing challenges in cost-effectively reducing emissions in the short and medium term.

Green Taxes

Law No. 21,210 introduced modernizations to the Tax Legislation, including the incorporation of Green Taxes on emissions like PM, NOx, SO₂, and CO₂. As affected by this law, Colbun can offset these emissions through reduction projects.



Best Practices in Peru

[GRI 305-5]

Green Hydrogen Plant

In 2023, construction was completed on a green hydrogen plant at the Fénix power plant, replacing the plant's use of gray hydrogen. Operational since 2024, this facility marks a significant step towards sustainable energy production.

Second Star in the Peru Footprint Program

In the second quarter of 2023, Central Fénix achieved its second star in the Peruvian Ministry of the Environment's Carbon Footprint Program. This recognition acknowledges the accurate quantification of its 2021 carbon footprint, highlighting the Company's commitment to environmental stewardship.

GHG Emission Intensity

[GRI 305-4]

In 2023, Colbun in Chile achieved a notable 29.3% reduction in its emission factor compared to the previous year. This success was attributed to increased rainfall in the central and southern regions, enabling higher operation of hydroelectric plants and reducing reliance on thermal energy generation. Additionally, the commissioning of solar projects like Machicura Solar, Diego de Almagro Sur, and Ovejería contributed to bolstering the Company's renewable energy portfolio. Looking ahead, the Horizonte wind project completion in 2024 promises further advancements in renewable energy generation.

| | CHILE | | | | PERU | | | |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| INDICATOR | 2020 | 2021 | 2022 | 2023 | 2020 | 2021 | 2022 | 2023 |
| Diesel (ton CO ₂ e) | 57,743 | 234,000 | 168,836 | 49,349 | 5,902 | 1,096 | 66 | 12,553 |
| Coal (ton CO ₂ e) | 1,901,532 | 2,175,243 | 2,029,556 | 1,300,073 | - | - | - | - |
| Natural Gas (ton CO ₂ e) | 1,547,129 | 1,576,128 | 2,091,352 | 1,591,520 | 1,005,329 | 1,229,826 | 1,554,691 | 1,206,993 |
| Gross Generation (GWh) | 11,991 | 10,705 | 13,150 | 12,755 | 2,861 | 3,427 | 4,321 | 3,383 |
| Emission Factor (ton CO ₂ e/MWh) | 0.292 | 0.372 | 0.326 | 0.231 | 0.353 | 0.359 | 0.360 | 0.360 |

The GHG emissions factor was reduced by 23% at the consolidated level (Chile + Peru) between 2022 and 2023, this achievement was primarily driven by favorable hydrological conditions in 2023.

Energy Consumption

Consumption Breakdown by Type of Energy

[GRI 302-1]

| | CHILE | | PERU | |
|-------------------------------------|--------|--------|--------|--------|
| INDICATOR | 2022 | 2023 | 2022 | 2023 |
| Total fuel consumption (TJ) | 59,384 | 42,315 | 27,682 | 21,743 |
| Total fuel consumption (GWh) | 16,496 | 11,754 | 7,689 | 6,040 |
| Total electricity consumption (TJ) | 83 | 112 | 1,9 | 14,3 |
| Total electricity consumption (GWh) | 23.1 | 31 | 0.5 | 4.0 |
| % renewable energy | 100% | 100% | 100% | 100% |

Notes: Fuel consumption includes coal, diesel, and natural gas used for generation, as well as diesel for auxiliary services and company vehicles. Energy consumption in terajoules (TJ) was calculated by multiplying the volume and/or mass of each fuel consumption by its lower calorific value (indicated by the supplier).

Electricity consumption is considered 100% renewable energy for both Chile and Peru, as all consumption is certified with International Renewable Energy Certificates (IRECs). The emission factor for the Electricity System (SEN) in Chile was obtained from data calculated by the Ministry of Energy and published on Energía Abierta (www.energiaabierta.cl). The emission factor for the National Interconnected Electrical System (SEIN) in Peru was obtained from data calculated by the Ministry of the Environment.

Electricity Sold by Colbun (GWh and TJ)

[GRI 302-1]

| | CHILE | | PERU | |
|------------------------|--------|--------|--------|--------|
| CATEGORIES | 2022 | 2023 | 2022 | 2023 |
| Electricity sold (GWh) | 10,944 | 12,956 | 4,279 | 3,994 |
| Electricity sold (TJ) | 39,398 | 46,642 | 15,404 | 14,378 |

Energy Consumption, Related to Fuel Consumption, Upstream (TJ)

[GRI 302-2]

| | CHILE | | PERU | |
|---|-------|-------|------|------|
| UPSTREAM ACTIVITIES | 2022 | 2023 | 2022 | 2023 |
| Fuel and energy activities, not included previously | 225.9 | 411.0 | - | - |
| Transportation and distribution upstream | - | 0.1 | - | - |
| Waste generated in operations | 4.8 | 103.5 | 1.5 | 1.7 |
| Business travel | 6.1 | 15.2 | 0.5 | 1.2 |
| Employee commuting to work | 142.0 | 59.8 | 15.0 | 7.1 |
| TOTAL CONSUMPTION OF UPSTREAM ACTIVITIES | 378.9 | 589.6 | 17.0 | 10.0 |

Note: Energy consumption in terajoules (TJ) for Scope 3 activities was calculated assuming the use of diesel fuel for all activities. The fuel volume was obtained by dividing the emissions of each activity by the diesel emission factor (2.66 tonCO₂e/m³) and multiplying the result by the calorific value of diesel (0.038308704 TJ/m³).

For air travel, jet fuel was considered, with an emission factor of 2.543 kgCO₂e/liter and a calorific value of 0.03340268 TJ/m³. Emission factors are sourced from DEFRA 2023. The annual average reported by the supplier was used for diesel calorific value, while the calorific value of jet fuel was sourced from the National Energy Balance (BNE) published by the Ministry of Energy.

Energy Intensity Ratio (TJ/GWh and TJ/TJ)

[GRI 302-3]

| | CHILE | | PERU | |
|---|-------|------|------|------|
| INDICATOR | 2022 | 2023 | 2022 | 2023 |
| Intensity ratio for specific consumption (TJ/GWh) | 5.43 | 3.27 | 6.47 | 5.45 |
| Intensity ratio for specific consumption (TJ/TJ) | 1.51 | 0.91 | 1.80 | 1.51 |

Note: Values do not consider upstream consumption.

WATER Resources

[GRI 3-3]

Water is essential both for power generation and for the livelihoods of communities in the watersheds where companies operate. Chile has been experiencing a mega-drought for the past decade, with very low rainfall and streamflow. However, there have also been extreme weather events, with storms causing flooding and damage to communities. **Harnessing this resource provides renewable and clean energy and contributes to the stability of the electricity supply.**



Goal

Manage water responsibly and reduce freshwater intensity per energy generated by 40% by 2025 and 45% by 2030, and reduce freshwater use in non-operational activities by 40% by 2025.



Local Environmental Impacts

- Excessive water consumption and improper water management can have adverse effects on the environment and communities surrounding our operations.
- Adequate water storage capacity plays a crucial role in agreements with local irrigators.
- The risk of water contamination poses a significant threat to both the environment and nearby communities.
- The excessive release of water from dams can result in flooding.



Company Risks

- Hydrological variability and water shortages caused by drought affecting power generation.
- Higher water supply costs for our thermal power plants.



Business Opportunities

- Hydropower to complement the increased penetration of solar and wind energy.
- Venturing into the water desalination business.



Policies and Guideline

- Safety, Occupational Health and Environmental Policy.
- Risk Management and Control Policy,
- Asset Management and Energy Performance Policy,
- Sustainability Policy,
- Environmental Footprint Program.



Progress an Actions 2023

- 36% reduction in operational water withdrawal compared to the 2018 baseline.
- Noteworthy 58% reduction in the non-operational water footprint from the 2018 baseline.
- Actively engaged with oversight boards and local authorities involved in water resource management.

At Colbun, we focus on deepening efficient water management, with concrete goals and investment in new technologies and infrastructure. We recognize the importance of fostering strong relationships with regulatory bodies and other stakeholders, including local communities in the areas where we operate.

Our Water Resources Management team spearheads these initiatives throughout the Company, ensuring alignment with existing legal and regulatory frameworks governing water usage and management. This includes adherence to regulations concerning water rights, monitoring of extraction levels, maintenance of minimum ecological flows, and adherence to maximum permitted water usage limits, among other critical aspects.

Use of Water in Power Generation

[GRI 303-1]

Our power plants use water from different sources, depending on their location and type of technology.

Run-of-river Hydroelectric Power Plants



In these scenarios, the surface water of a river is diverted to produce energy, with the commitment to restore the same volume and conditions of water flow downstream.

Since the late 1990s, Environmental Qualification Resolutions (RCA) have been established to ensure minimum ecological flows in intervened rivers. These volumes are reserved to maintain ecosystem continuity and cannot be utilized for energy generation.

Several power plants, such as Angostura, Rucúe, Quilleco, Hornitos, La Mina, and Canutillar, adhere to these regulations. However, the decrease in runoff flows in the central-southern zone of the country over the last decade underscores the importance of ongoing communication with oversight boards of rivers and basins where these power plants are located. This communication is particularly crucial for river basins like Aconcagua and Maule.

Reservoir Hydroelectric Power Plants

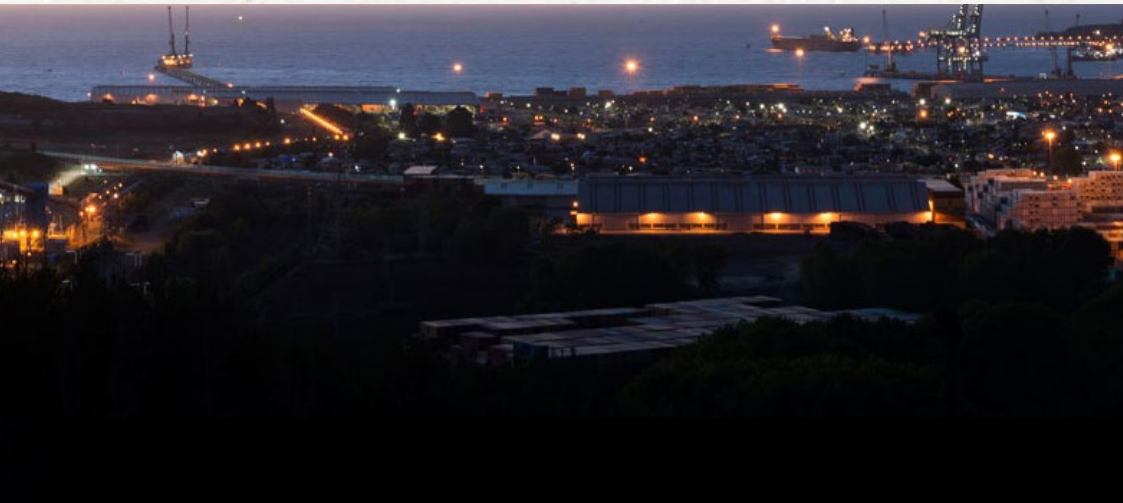


In these power plants, the surface water utilized for electricity generation comes from reservoirs, and these resources are replenished within the same basin.

This applies to power plants like Colbun, Machicura, and Angostura. Conversely, the Canutillar power plant relies on the waters of Lake Chapo, serving as a reservoir to manage water rights opportunistically.

Across all our hydroelectric facilities, we conduct comprehensive studies on water quality and fish fauna within associated basins. These studies aim to assess existing biodiversity conditions and their evolution over time.

Thermal Power Plants



Our thermal power plants rely on water for their cooling processes. At the Santa María and Fenix facilities, seawater serves as the primary resource, with water returning to the sea post-cooling.

For our natural gas-fired plants like Nehuenco and Candelaria, subway water and authorized well sources are utilized. Several measures have been implemented to enhance the efficient use of water in these processes.

Solar Power Plants and Wind Farms



The operational water used for washing panels at our solar farms in Ovejería, Diego de Almagro Sur, and Machicura is minimal and occasional. We prioritize finding cleaning solutions that minimize water usage, continuously exploring alternatives to further reduce our water footprint.

Water Resource Risks

[SASB IF-EU-140a.3]

The primary risk associated with water usage is low hydrology, which reduces the availability of water for extraction, consumption, and power generation. To address these risks, we have implemented various initiatives, including the utilization of the Reverse Osmosis Plant at Nehuenco, expansion of the renewable energy matrix, and effective management of storage in reservoirs and batteries in the medium term.

To mitigate these challenges, we are developing projects such as exploring the option of desalinated water supply, currently in progress, and initiating a Waste Water Recovery Plant, currently in the pre-feasibility stage.

Water risk monitoring and follow-up

We closely monitor water-related risks by continuously monitoring the network of public stations operated by the Dirección General de Aguas (DGA), as well as our own stations. This monitoring allows us to analyze climatic variables, particularly hydrometric variables, to anticipate potential challenges.

Additionally, we monitor groundwater levels at our facilities, with the Nehuenco plant utilizing a numerical model of the aquifer to optimize water resource usage and ensure supply security.

Since 2020, we have been adhering to DGA regulations by implementing the Monitoring of Effective Extractions for surface and groundwater. This initiative enables comprehensive tracking of water extractions and facilitates the detection of potential impacts within a given area.

Total Turbined Water Collected and Returbined for Hydroelectric Generation in Chile (million m³)

| COMPLEXES | | All Areas | | | | Water-stressed areas | | | |
|-------------------------------|-----------------------|-----------|--------|--------|--------|----------------------|-------|-------|--------|
| | | 2020 | 2021 | 2022 | 2023 | 2020 | 2021 | 2022 | 2023 |
| Colbun Complex | Captured and turbined | 4,629 | 3,098 | 3,956 | 6,518 | 4,629 | 3,098 | 3,956 | 6,518 |
| | Re-turbined | 6,023 | 3,612 | 4,882 | 7,272 | 6,023 | 3,612 | 4,882 | 7,272 |
| | Total | 10,652 | 6,710 | 8,838 | 13,791 | 10,652 | 6,710 | 8,838 | 13,791 |
| Canutillar Power Plant | Captured and turbined | 2,002 | 1,018 | 1,476 | 1,485 | - | - | - | - |
| Carena Power Plant | Captured and turbined | 131 | 169 | 156 | 162 | 131 | 169 | 156 | 162 |
| Rucúe-Quilleco Power Plants | Captured and turbined | 1,635 | 1,316 | 1,628 | 2,145 | - | - | - | 2,145 |
| | Re-turbined | 1,511 | 1,114 | 1,440 | 1,961 | - | - | - | 1,961 |
| | Total | 3,146 | 2,430 | 3,068 | 4,105 | - | - | - | 4,105 |
| Aconcagua Complex | Captured and turbined | 908 | 915 | 786 | 925 | 908 | 915 | 786 | 925 |
| | Returbined | 32 | 49 | 24 | 56 | 32 | 49 | 24 | 56 |
| | Total | 939 | 963 | 810 | 981 | 939 | 963 | 810 | 981 |
| Angostura Power Plant | Captured and Turbined | 7,859 | 5,581 | 9,930 | 10,946 | - | - | - | 10,946 |
| Total Captured and Turbined | | 17,164 | 12,097 | 17,933 | 22,182 | 5,669 | 4,181 | 4,898 | 20,696 |
| Total Returbined | | 7,566 | 4,775 | 6,346 | 9,289 | 6,055 | 3,661 | 4,907 | 9,289 |
| Total Captured and Returbined | | 24,730 | 16,872 | 24,279 | 31,471 | 11,723 | 7,842 | 9,805 | 29,985 |

Hydroelectric Generation Contribution

The year 2023 presented unique conditions for hydroelectric generation. Initially, the system experienced dry conditions during the first half of the year, leading to a reliance on thermal sources for energy generation.

However, two significant rainfall events in June and August brought about a drastic change in the system's condition. These high-intensity rains caused the main reservoirs in the Maule and Biobío basins to reach maximum capacity, even resulting in prolonged discharge periods in the second half of the year. Consequently, the Rationing Decree and associated preventive measures were lifted.

The improved hydrological conditions persisted throughout the second half of the year, allowing for higher-than-budgeted generation levels and maintaining elevated reservoir levels in the Maule and Biobío basins until December.

In 2023, hydroelectric generation accounted for 53% of Colbun's total generation.

Water as a Shared Resource

[GRI 303-1]

Identifyin Impacts

Engaging with communities is our main tool to identify community impacts on water use, especially in groups such as surveillance boards and associations of canal owners in the basins where our operations are located.

Corporate Affairs Management of the Company, mediates the communication with technical support from the plants and the areas that facilitate the respective efforts (Engineering, Environment and Water Resources, among others).

Additionally, water-related impacts are environmentally assessed for all phases of development of our projects, within the framework of the Environmental Impact Assessment System (SEIA), both in Chile and Peru. As required by environmental regulations, companies are required to present mitigation, remediation or environmental compensation plans.

Finally, according to current regulations of the Dirección General de Aguas (DGA), since 2020 the Monitoring of Effective Extractions of surface and groundwater has been implemented, which allows the authority, citizens and water users to monitor extractions of the resource and detect potential impacts on a given area or affectations to priority uses of the resource.

Main Impacts Management

Aconcagua Complex

The Aconcagua river basin, which has faced more than 14 years of mega-drought, holds periodic meetings with the communities to discuss issues related to the exercise of water rights, water distribution, and the increase in sediment dragging, also due to the effects of extreme drought, among others.

Representatives of Colbun, Neighborhood Boards and representatives of the Board of Surveillance of the First Section of the Aconcagua River participate in these events.

Colbun complex

At the Maule River basin, where the Colbun Complex power plants are located, our Company participates in the monthly meetings of the Maule River Oversight Board. In 2023, we signed a collaboration agreement that allows the inhabitants to store part of their irrigation water in the Colbun reservoir for later use in the summer months, when the river's flow naturally decreases.

naturally decreases its flow.

Under this agreement, during the low water season, the Water Resources, Operations and Market areas hold technical coordination and follow-up meetings on water variables with the Supervisory Board to manage the resource week by week. Likewise, any contingency is promptly addressed among those involved.

Biobio: Angostura, Rucue y Quilleco

In the Biobío region, where the Angostura power plant is situated, our Company takes an active role in the basin's Supervisory Board. This platform facilitates discussions on issues faced by various stakeholders and endeavors to find synergies in resource utilization. We engage in collaborative efforts alongside other power generators, irrigators, and both sanitary and industrial entities.

As for the power plants located in the Laja river basin, namely Rucúe and Quilleco, the formation of the Surveillance Board is still underway. We actively participate in this process, contributing to its development. Additionally, we are part of a collaborative working group comprising irrigators, power generators, and governmental authorities such as the Directorate General of Water (DGA) and the Directorate of Hydraulic Works (DOH). This coalition aims to address challenges comprehensively, with a specific focus on restoring the water levels of the Laja Lake.

Relationship with organizations and authorities

In our interactions with governmental agencies, we collaborate closely with the National Electricity Coordinator (CEN), keeping them informed of any restrictions or needs stemming from agreements with irrigators or other operational matters affecting water resource management.

Our engagement with the General Water Directorate centers on efficiently addressing and managing regulatory obligations. Meanwhile, our relationship with the National Disaster Prevention and Response Service (SENAPRED) and the Directorate General of Water (DGA), particularly in 2023, was primarily geared towards overseeing the operation of the Colbun reservoir as a control reservoir in accordance with Reservoir Law.

Water Extraction

[GRI 303-3]

Since 2020, we have been committed to reducing water withdrawal, focusing on both generation processes—such as cooling systems in thermoelectric power plants—and administrative activities, particularly drinking water consumption and irrigation at our facilities.

In 2022, Colbun made history by becoming the first power generator in Chile to receive the prestigious Blue Certificate for its sustainable water management practices. This certification recognizes companies that have implemented measures for integrated water management across their production and service processes, aiming to contribute to the nation's water security.

The recognition was earned for our meticulous measurement of the water footprint at the Los Pinos thermoelectric plant, adhering to the ISO 14046 standard. This accomplishment is part of our ongoing commitment following our participation in the Blue Certificate Clean Production Agreement, a program promoted by CORFO's Sustainability and Climate Change Agency and Fundación Chile.

In 2023, we achieved a remarkable 36% reduction in operational water withdrawal at the consolidated level compared to the 2018 baseline, achieving a withdrawal rate of 0.191 m³ water per MWh generated.

Regarding the non-operational footprint, we exceeded our original target by achieving a 40% reduction in 2022, reducing consumption to 138.5 thousand m³, equivalent to a 44% reduction from 2018. In 2023, this reduction further increased to 58% from the 2018 baseline (103.7 thousand m³). The strategies driving this reduction include landscaping projects, treated water reuse, and rainwater harvesting, elaborated further on pages 302 and 303.

Leveraging the Aqueduct tool, which identifies water-related risks, we updated our assessment in 2023 to include the Los Pinos, Rucúe, and Quilleco, Angostura, and Santa María power plants (all located in the Biobío region), as well as the Fénix power plant in Peru, marking a significant step in our efforts to mitigate water stress in critical areas.



Water Stressed Areas

Based on the Aqueduct tool that identifies water-related risks, in 2023, the water stress zones were updated to include for the first time the Los Pinos, Rucue and Quilleco, Angostura and Santa María power plants (all located in Biobio region) and the Fénix power plant in Peru. With this, 96% of the plants in Chile and 100% in Peru are considered to be located in water stress zones. The only plant excluded is the Canutillar plant (located in Los Lagos Region).

Exposure to Water-stressed Areas Chile

In areas with water scarcity:

Number of production plants exposed in the last fiscal year in areas with water scarcity.

21

25

0

1

Total number of production plants in the last fiscal year.

26

26

1

1

% of production plants water shortage in the last fiscal year.

81%

96%

0%

100%

Exposure to Water-stressed Areas in Peru

In areas with water scarcity:

Number of production plants exposed in the last fiscal year in areas with water scarcity.

0

1

Total number of production plants in the last fiscal year.

0

1

% of production plants water shortage in the last fiscal year.

0%

100%

Water Extraction, Including Water-stressed Areas (m³)

[GRI 303-3] [SASB IF-EU-140a.1]

The following tables show extraction, discharge and consumption by type of water, associated with water stress areas.

| Chile | | | | | Peru | | | |
|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| INDICATOR | ALL AREAS | | | | | | | |
| | 2020 | 2021 | 2022 | 2023 | 2020 | 2021 | 2022 | 2023 |
| Total FRESHWATER Extraction | 3,996,603 | 4,125,746 | 4,596,598 | 3,222,679 | 281 | 300 | 376 | 530 |
| Total FRESHWATER Extraction, in water stressed areas | 3,829,319 | 3,877,305 | 4,359,955 | 3,220,067 | 0 | 0 | 0 | 530 |
| Percentage of FRESHWATER extracted in water stress areas out of total FRESHWATER extracted. (%) | 95.8% | 94.0% | 94.9% | 99.9% | 0% | 0% | 0% | 100% |
| Total extraction of SEAWATER | 346,197,079 | 327,847,030 | 335,963,642 | 263,705,813 | 236,159,747 | 293,365,315 | 295,475,679 | 258,287,214 |
| Total extraction of SEAWATER, in water stressed areas | 0 | 0 | 0 | 263,705,813 | 0 | 0 | 0 | 258,287,214 |
| Percentage of SEAWATER extracted in water stress areas out of total SEAWATER extracted (%) | 0% | 0% | 0% | 100% | 0% | 0% | 0% | 100% |
| Total water extraction | 350,193,682 | 331,972,776 | 340,560,240 | 266,928,492 | 236,160,028 | 293,365,615 | 295,476,056 | 258,287,744 |
| Water extraction in water stressed areas | 3,829,319 | 3,877,305 | 4,359,955 | 266,925,880 | 0 | 0 | 0 | 258,287,744 |
| Water extracted in water-stressed areas, out of total water extracted (%) | 1.1% | 1.2% | 1.3% | 100.0% | 0% | 0% | 0% | 100% |

Water Discharge

[GRI 303-2]

Discharge management always considers the profile of the receiving water body, as the required quality of the discharge depends on it. In larger bodies of water, there is a greater capacity for dilution of the discharged flow, allowing for higher discharge limits. Conversely, these limits will be more restricted in smaller receiving bodies where dilution is less effective.

In 2023, there were no incidents of non-compliance related to water quantity or quality permits, standards, and regulations. For further details on regulations concerning water discharges, please refer to the annexes to Chapter 8.

Water Discharge (m³)

[GRI 303-4]

| Country | Indicator | All Areas | | | |
|---------|--|-------------|-------------|-------------|-------------|
| | | 2020 | 2021 | 2022 | 2023 |
| Chile | Total discharge of FRESH WATER | 423,284 | 860,178 | 984,291 | 268,721 |
| | Total discharge of FRESH WATER, in water-stressed areas | 388,090 | 782,097 | 920,350 | 268,721 |
| | % Total discharge of FRESH WATER in water-stressed areas | 91.7% | 90.9% | 93.5% | 100.0% |
| | Total discharge of SEA WATER | 345,670,699 | 327,316,425 | 335,413,327 | 263,374,748 |
| | Total discharge of SEA WATER in water stress areas | 0 | 0 | 0 | 263,374,748 |
| | % Total discharge of SEA WATER in water stress areas | 0% | 0% | 0% | 100% |
| | Total discharge of other waters (POI rejection)* | 332,596 | 232,438 | 227,366 | 154,369 |
| | Total discharge of other water (rejection) in water stress areas | 332,596 | 232,438 | 227,366 | 154,369 |
| | % Total discharge of other waters (POI rejection), in water stress areas | 100% | 100% | 100% | 100% |
| | Total water discharge | 346,093,983 | 328,176,603 | 336,397,618 | 263,797,838 |
| Peru | Total discharge of water in water stress areas | 388,090 | 782,097 | 920,350 | 263,797,838 |
| | %Total discharge of water in water stress areas | 0.1% | 0.2% | 0.3% | 100% |
| | Total discharge of FRESH WATER | 0 | 0 | 0 | 0 |
| | Total discharge of FRESH WATER, in water-stressed areas | 0 | 0 | 0 | 0 |
| | % Total discharge of FRESH WATER in water-stressed areas | 0% | 0% | 0% | 0% |
| | Total discharge of SEA WATER | 235,755,114 | 292,997,301 | 295,072,316 | 257,801,255 |
| | Total discharge of SEA WATER in water stress areas | 0 | 0 | 0 | 257,801,255 |
| | % Total discharge of SEA WATER in water stress areas | 0% | 0% | 0% | 100% |
| | Total water discharge | 235,755,114 | 292,997,301 | 295,072,316 | 257,801,255 |
| | Total discharge of water in water stress areas | 0 | 0 | 0 | 257,801,255 |
| | %Total discharge of water in water stress areas | 0% | 0% | 0% | 100% |

Water Consumption (m³)

[GRI 303-5]

| Country | Indicator | All Areas | | | |
|---------|--|------------|-----------|-----------|-----------|
| | | 2020 | 2021 | 2022 | 2023 |
| Chile | Total FRESH WATER Consumption | 3,573,319 | 3,265,568 | 3,612,307 | 2,799,589 |
| | Total FRESH WATER consumption, in water stressed areas | 3,441,229 | 3,095,208 | 3,439,605 | 2,796,977 |
| | % Total FRESH WATER consumption, in water stressed areas | 96.3% | 94.8% | 95.2% | 99.9% |
| | Total SEA WATER consumption | 526,380 | 530,605 | 550,315 | 331,065 |
| | Total SEA WATER consumption, in areas of water stress | 0 | 0 | 0 | 331,065 |
| | % Total SEA WATER consumption, in areas of water stress | 0% | 0% | 0% | 40.5% |
| | Total water consumption | 4,099,699* | 3,796,173 | 4,162,622 | 3,617,142 |
| | Total water consumption in areas of water stress | 3,441,229 | 3,095,208 | 3,439,605 | 3,128,042 |
| | % Total water consumption in areas of water stress | 83.9% | 81.5% | 82.6% | 86.5% |
| | | | | | |
| Peru | Total FRESH WATER Consumption | 281 | 300 | 376 | 530 |
| | Total FRESH WATER consumption, in water stressed areas | 0 | 0 | 0 | 530 |
| | % Total FRESH WATER consumption, in water stressed areas | 0% | 0% | 0% | 100% |
| | Total SEA WATER consumption | 404,633 | 368,014 | 403,364 | 485,959 |
| | Total SEA WATER consumption, in areas of water stress | 0 | 0 | 0 | 485,959 |
| | % Total SEA WATER consumption, in areas of water stress | 0% | 0% | 0% | 100% |
| | Total water consumption | 404,914 | 368,314 | 403,740 | 486,488 |
| | Total water consumption in areas of water stress | 0 | 0 | 0 | 486,488 |
| | % Total water consumption in areas of water stress | 0% | 0% | 0% | 100% |
| | | | | | |

*Note: Waste water from the Nehuenco Reverse Osmosis Plant is transferred to a mining company for use in its own operations.

BIODIVERSITY

[GRI 3-3]

Caring for biodiversity is a fundamental aspect for energy companies, as they operate in fragile natural environments that are vulnerable to industrial activity.

Biodiversity forms part of the natural capital of these territories and, therefore, necessitates careful risk management, regulatory compliance, and collaboration with other stakeholders, including experts and representatives of the local communities.



Goal

Our goal is to comprehensively manage biodiversity throughout the life cycle of our plants and projects, ensuring their responsible and sustainable operation.



Local environmental Impacts

- Habitat Loss
- Contribution to Environmental Conservation



Company Risks

- Events that Trigger Loss or Alteration of Biodiversity
- Barriers to Awarding New Projects



Business Opportunities

- Environmental Conservation Sites with CO₂ Capture



Policies and Guidelines

- Safety, Occupational Health, and Environmental Policy
- Environmental Management Manual
- Sustainability Policy
- Biodiversity Strategy



Progress and Actions 2023

- Detection of the presence of Nematogenys inermis, an endemic fish species in Chile, and Percilia gillissi, an endangered species, through voluntary monitoring in a tributary of the Maule River.
- Exploration of land in the Maule, Biobío, and Aysén regions to develop new conservation initiatives aimed at protecting biodiversity.
- Initiation of the Voluntary Monitoring Plan for vertebrate fauna species in collaboration with specialists.

Biodiversity Management Strategy

Our dedication to safeguarding biodiversity is enshrined in the core principles of our Sustainability Policy, recognizing its crucial role in ensuring the environmental sustainability of our business operations.

Consistent with this commitment, we established the Biodiversity Strategy in 2022, endorsed by the Sustainability Committee, to systematically tackle the complexities of biodiversity management across all facets of Colbun's activities and operations.

Biodiversity Strategy

1

Assess the biodiversity impact of our projects using comprehensive methodologies and implement the mitigation hierarchy in areas of environmental significance to achieve zero net loss.

2

Increase awareness of endemic and conservation-status species and their habitats within our current and future operational areas, in alignment with the principles of the Global Compact and the International Union for Conservation of Nature (IUCN), through collaboration with external partners.

3

Support biodiversity conservation efforts by safeguarding or restoring environmentally valuable territories.

4

Encourage sustainable sourcing practices by procuring materials from forests certified by the Forest Stewardship Council (FSC) and/or Programme for the Endorsement of Forest Certification (PEFC).

5

Foster biodiversity education and awareness among all Company employees.

Along these lines, during 2023 we carried out various projects to collaborate with the protection of biodiversity.

Regenera Biobío: A Community Nursery Initiative

The Biobío region bore the brunt of the forest fires during the 2022-2023 season. To facilitate ecosystem regeneration and impart native nursery skills to local communities, we initiated the Regenera Biobío project. This endeavor engaged families from the towns of Santa Bárbara and Coronel, adjacent to the Angostura and Santa María power plants.

Participants received training in native seed collection, native nursery establishment, planting and replanting techniques, and ongoing maintenance.

The native plants cultivated through this initiative will be utilized in an ecological restoration project aimed at rejuvenating the region's affected ecosystems.

Additionally, the project aims to empower the community by equipping them with skills that could potentially serve as an alternative livelihood, as they may become suppliers of native forest species in the area.

Biodiversity & Generation

The Biodiversity & Generation project is currently in progress. Its objective is to assess the biodiversity existing within a photovoltaic park (base case) and to evaluate any changes following the implementation of passive and active ecological restoration practices.

The project outcomes will furnish valuable insights into the potential impacts on present species as well as on energy generation. This data will inform the enhancement of future photovoltaic projects, emphasizing biodiversity as a crucial aspect to be optimized during the operational phase.

Other projects related to habitat protection and conservation and species monitoring can be found in the following sections of this chapter.



Main Risks and Impacts Related to Biodiversity

[GRI 304-2]

Biodiversity risks are thoroughly evaluated as part of the environmental impact assessments conducted for our future projects. Expert analysis is employed to review the proposed works and associated activities, taking into account the specific site characteristics. Field data collection is integral to assessing existing biodiversity and its ecological significance, while surveying facilities and their surrounding areas helps gauge the potential impact on protected biodiversity-rich zones. Each location undergoes a tailored approach, with specialists conducting on-site assessments of relevant components.

All our power generation projects undergo rigorous environmental assessments to evaluate their effects on the environment and biodiversity, ensuring compliance with regulatory standards. Measures for minimizing, mitigating, repairing, and compensating for any adverse effects are integrated into the project design phase.

Once approved, these measures are diligently implemented, with environmental monitoring plans established to track the condition of surrounding ecosystems. Regular reports on environmental monitoring findings are submitted to the appropriate authorities.

In 2023, there were no fines or sanctions imposed by regulatory authorities for activities adversely impacting biodiversity.

The main impacts identified in our operations are outlined below. For a more detailed breakdown, please refer to the annexes to Chapter 8.

Impact

Aquatic biota habitat modification

Terrestrial biota habitat modification

Adverse effects on air quality

Alteration of terrestrial flora and fauna

Alteration of water quality

Modification of runoff regime and river mechanics

Description

Flow reduction of water bodies to an ecological flow, which may affect elements of the aquatic biota.

Project intervention in areas with native and introduced vegetation and wildlife conservation.

Polluting gas emissions, such as CO₂, NO_x, SO₂, water vapor, O₃, MP10.

Plant species removal during project preparation activities for construction of a project .

Result of sedimentation processes and suspended solids during construction works.

Change in the lotic regime in the reservoir area, also related to changes in the hydrological regime of the river during the construction stage.

Power Plants

La Mina, Angostura, Quilleco and Rucúe hydroelectric plants. Fenix thermoelectric power plant.

Electric Substation and High Voltage Line, Hornitos. Fenix Thermoelectric Plant.

Nehuenco, Santa María, Los pinos, Candelaria, thermoelectric power plants

Nehuenco and Santa María thermoelectric power plants.

Los Pinos thermoelectric power plant.

Angostura, Quilleco and Rucue thermoelectric power plant.

Biodiversity Exposure and Assessment in Chile and Peru

| | Number | Area (hectares) |
|--|--------|-----------------|
| Total number and total area of own operational sites | 28 | 25,125 |
| Biodiversity impact assessments on own operational sites | 28 | 25,125 |
| Number of sites with significant biodiversity impacts or near a critical biodiversity area | 1 | 8,042 |
| Number of sites with a biodiversity management plan | 1 | 8,042 |

It is noteworthy that the only facility located in the vicinity of a critical biodiversity area is Canutillar power plant (8,042 hectares), as it is adjacent to Alerce Andino National Park and Llanquihue National Reserve, whose management plans are carried out by the National Forestry Corporation (CONAF). It is in this same area where Colbun currently has a Royal Conservation Right (430 hectares). **During 2023, no new significant impacts were identified for Colbun's projects and power plants in Chile and Peru.**

Note: The table considers all power plants and projects under construction in Chile and Peru.

Protected and Conservation Areas

[GRI 304-1, 304-3]

Currently, only the Canutillar power plant in the Los Lagos region is adjacent to protected areas: the 392.5 km2 Alerce Andino National Park and the 339.7 km2 Llanquihue National Reserve.

Since 2021, the Royal Right of Conservation agreement with Tierra Austral Foundation establishes the Rincón del Sur conservation area, spanning over 630 hectares. This area serves as a biological corridor connecting the two protected areas mentioned above.

Rincón del Sur boasts minimal anthropic intervention and excellent conservation status, along with its rich native flora and fauna.

Studies conducted at the site include biodiversity monitoring using environmental DNA methodology, enabling the analysis of genetic material from water and soil samples to accurately identify the area's fauna without ecosystem interference.

In 2023, land exploration was carried out in the Maule, Biobío, and Aysén regions to develop new conservation initiatives. Ongoing field studies are focusing on baseline biodiversity surveys and other attributes to support its establishment.

Celda Solar Photovoltaic Park, approved by the Environmental Evaluation Commission of Arica and Parinacota Region in January 2024, incorporates a bird nesting protection area in its design due to the presence of black tern nests.

Other protection, restoration, and enrichment initiatives are elaborated below.

Protected/Restored Habitats

[GRI 304-3]

| Habitat | Location | Size (ha) | Action | Steps taken | Results | Approval by External Parties |
|---|-------------------------------|-----------|-----------------------|--|--|---|
| Villas Rivas Property | Contulmo, Biobío | 0.2 | Restored | Enhancement with four species in conservation status. | Enhancement with 4 species in conservation status Flora in Conservation Status Enrichment Plan Report. | |
| Eugenia Cabins | Santa Bárbara, Biobío | 38.5 | Forest enhancement | Plantations of over 6,000 specimens of native species, including some in various states of conservation. | Consecutive censuses were carried out until 2019, five years after planting, in which the establishment of the species was reported. Thanks to a survey of flora (tree, shrub and herbaceous), fauna, a study of the age of the forest, its carbon content and its carbon sequestration projections, it was confirmed that the area has positive characteristics to host an important biodiversity in terms of species richness. | Actions correspond to an environmental commitment and therefore do not require the approval of external professionals; they could only be part of inspections by the environmental authority. |
| Riverside Forestation | Santa Bárbara, Biobío | 3.6 | Riverside forestation | Planting of native species to comply with the environmental commitment established in the RCA, with the objective of promoting the colonization of avifauna. | It is not possible to attribute the presence of certain species of birds and animals to the plantation, as these could be present due to the existence of sectors with better characteristics and which represent a greater food supply, shelter, etc., and which could be a source of food and shelter. | Actions implemented are not subject to the approval of external professionals, they are only part of the inspections that could be carried out by the environmental authority. |
| Native forest with melliferous potential, Predo Corderito | Yumbel, Biobío | 125 | Reforestation | In 2023, 28,000 Quillay and Roble plants were replanted because in March 2022 a fire affected the property. | An inventory will be carried out during 2024 to evaluate replanting performance. In addition, the measures associated with honey production are still under development, so it is not yet possible to measure success. | |
| Conversion of exotic plantations to native forests | Central Los Pinos | 20 | Restored | A forestry inventory report was requested from experts, who determined that the percentages of regrowth were good, over 70%, and indicated the need to replant for the 2024 season. | | |
| Nehuenco Native Park | Complejo Nehuenco, Quillota | 3.6 | Restored | There is a permanent contract for the maintenance of the reforested areas, which includes watering, replanting, weed control, tree and shrub pruning, and fence repair. In 2023, a census report was carried out to determine the actions to be taken in 2024. | | |
| Native forest with melliferous potential | Complejo Aconcagua, Los Andes | 15.5 | Restored | Reforestation of native forest for melliferous production. | Properties are maintained in good condition, with fences to prevent the entry of livestock and at the same time allow the production of honey by local beekeepers. | |
| Native forest with melliferous potential | Central Canutillar | 200 | Restored | Native forest to promote honey production and local development. | Although no reforestation studies have been carried out, there are reports with results that show an increase in honey production, together with a physical-chemical analysis.. | |
| El Médano y La Mina Reforestation | Central La Mina | 13 | Restored | Reforestation on the La Mina hydroelectric power plant property, corresponding to sclerophyllous forest species, hualo oak and mountain cypress. | The properties are permanently under surveillance to check their condition, fences and percentage of crop production. | |



Species Monitoring

[GRI 304-4]

One of the directives outlined in the Biodiversity Strategy is to enhance understanding of endemic species or those in conservation categories, along with their habitats within our operational areas.

In collaboration with experts, **in 2023, we launched the Voluntary Monitoring Plan for vertebrate fauna species.** This initiative aims to advance our understanding of the species residing in our influential zones, their ecological status, habitat characteristics, and their evolution over time.

This year, the monitoring scope expanded to include the Maule and Aconcagua river basins, supplementing the ongoing efforts in the Chamiza and Chapo rivers.

This monitoring initiative complements existing environmental monitoring plans mandated by Environmental Qualification Resolutions (RCA) for applicable facilities.



Ichthyological Milestone in the Maule River

Thanks to our voluntary monitoring efforts, in 2023, we made a significant discovery by **detecting the presence of Nematogenys inermis, a fish species endemic to Chile.**

This discovery occurred in an arm of the Maule River, downstream of the Colbun reservoir and the discharge of the San Ignacio hydroelectric plant.

Notably, this species was previously thought to be extinct in nearly all Chilean rivers since 1975, with occasional sightings only in some estuaries in the central region of the country.

Additionally, we recorded the presence of the Percilia gillissi species, classified as endangered, also downstream of the Colbun reservoir.

Both species were observed during their reproductive period, indicating the presence of active populations comprising juvenile and adult individuals.

For more details on the habitat species found in our operations, please refer to the Annexes section.

WASTE

Contamination

[GRI 3-3]

Industrial operations have the potential to generate air, water, and soil pollution, posing risks to both human health and the environment. Therefore, it is imperative to manage these operations effectively, prioritizing risk management and regulatory compliance.

In addition, waste management involves the reduction, reuse and recycling of materials, which contributes to the conservation of resources and a lower use of raw materials.



Local Environmental Impacts

- Soil contamination.
- Local gas and particulate matter emissions.
- Waste valorization and circularity.



Compan Risks

- Events that trigger loss or alteration of biodiversity.
- Increase in the cost of raw materials.
- Barriers to the awarding of new projects.



Business Opportunities

- SEnvironmental conservation sites with CO₂ capture.



Policies and Guidelines.

- Safety, Occupational Health and Environmental Policy.
- Environmental Management Manual
- Sustainability Policy.
- Environmental Footprint Program.



Goal

Reduce waste generation, mainly ash, and promote the circular economy.

Local Atmospheric Emissions

[GRI 305-7] [SASB IF-EU-120 a.1]



Our thermal power plants generate emissions of particulate matter (PM), nitrogen oxides (NOx), and sulfur dioxide (SO₂), which are subject to environmental qualification standards and regulations.

We also manage these emissions in accordance with air quality standards and local plans that define acceptable levels for human and environmental quality.

NOx, PM and SO₂ emissions from our Santa María and Nehuenco Base Plants are mainly obtained through Continuous Emission Monitoring Systems (CEMS), in accordance with the requirements of Supreme Decree 13/2011 of the Ministry of the Environment, which must comply with the provisions of Part 75, Volume 40 of the Code of Federal Regulations (CFR).

CEMS are certified annually by a technical auditing body to have quality assured data. Emissions from our backup power plants, Candelaria and Los Pinos, are measured using the alternative Low Mass Emission (LME) method approved by the Superintendency of the Environment's Exempt Resolution 438/2013.

As required by DS 13/2011 MMA, it is necessary to perform specific sampling of mercury in the flue gases of power plants that use solid fuels. In the case of Colbun, it carries out spot measurements at the Santa María power plant (CH-29).

According to the monitoring carried out in 2023 at the Santa María power plant, the average concentration of Hg measured in the stack reached a result of 0.00175 mg/Nm³. This value is well below the limit

established by the emission standard for thermoelectric plants D.S. N°13/11 MMA, which sets a limit of 0.1 mg/Nm³ of 0.1 mg/Nm³.

Lead (Pb) is not regularly monitored (it is not regulated at the national level), The lead content of the coal used in the Santa María power plant is below the European Union reference values. As a result, what can be emitted into the atmosphere (the vast majority of which goes out with the ash) does not pose a risk to the environment or human health. risks to human health.



In Peru, the information reported was downloaded from the CEMS atmospheric emissions software. For NOx calculation, the EPTA 7E method is used.

Our plants had local emissions well below the limits set by the emission standard for thermoelectric plants.

Direct Emissions of Other Gases and Particulates (tons)

| Direct Emissions (tons) | Chile | | | | | Peru | | | | |
|----------------------------|-------|-------|-------|-------|--|------|------|-------|------|--|
| | 2020 | 2021 | 2022 | 2023 | % in densly populated areas (2023) | 2020 | 2021 | 2022 | 2023 | % in densly populated areas (2023) |
| NOx | 3,733 | 4,447 | 4,655 | 2,962 | 66% | 812 | 973 | 1,230 | 345 | 0% |
| SOx | 1,384 | 1,816 | 1,814 | 1,083 | 99% | 0 | 0 | 0 | 0 | 0% |
| Mercury (Hg) | 0.006 | 0.287 | 0.009 | 0.011 | 100% | 0 | 0 | 0 | 0 | 0% |
| Dust (MP) | 79 | 107 | 119 | 85 | 85% | 0 | 0 | 0 | 0 | 0% |
| Coverage (% of MWh) | 100% | 100% | 100% | 100% | - | 100% | 100% | 100% | 100% | - |

Notes:
Figures for Colbun Chile were obtained through the respective continuous emissions monitoring methodologies (CEMS or LME), while for Fenix a calculation methodology with EPA USA AP-42 emission factor was used, since there is no emission standard that sets a continuous measurement standard.
It is worth noting that since the Fenix power plant operates with natural gas, PM and SO₂ emissions are not relevant.
Colbun does not generate emissions of persistent organic pollutants (POPs), volatile organic compounds (VOCs) or hazardous air pollutants (HAPs) in Chile and Peru.

Waste Management and Recovery

[GRI 306-1, 306-2]

Colbun's waste primarily consists of ash, which constitutes approximately 94% of the total waste generated at the Santa María thermoelectric power plant.

Throughout 2023, approximately 80.9% of this ash was effectively recovered, with the majority being utilized in cement plants. A small portion underwent an innovative process within the plant, enabling the recirculation of slag during combustion. Any remaining ash was dispatched to a designated storage facility, authorized for this purpose by Environmental Qualification Resolution No. 162/10 of COREMA Región del Biobío. Other waste materials, excluding ash, were directed to either recycling facilities or designated final disposal sites, each authorized by the relevant health authorities.

Non-hazardous Waste

Non-hazardous waste, other than ashes, corresponds to waste assimilated to domestic waste and includes organic waste, bags, plastics, paper, cardboard, as well as construction and cleaning waste.

Hazardous Waste

Hazardous waste generated by our facilities corresponds to solids contaminated with fuels, used industrial oils, fluorescent tubes, paint containers, solvent containers, electronics, batteries.



Waste generation other than ash increased in comparison to 2023.

However, there was a considerable increase in recovery by the power plants in operation, particularly Candelaria, which increased its waste recovery from 38% in 2022 to 89% in 2023; Santa María, which increased this percentage from 10% to 36%; Angostura and Rucue Quilleco, which increased from 0% in 2022 to 64% and 79% respectively in 2023; and the rest of the facilities, which increased their recovery with respect to 2022.

As a result, the value increased from 12% in 2022 to 39% in 2023.

Nevertheless, Colbun's global waste volume increased between 2022 and 2023, due to the increase in waste generated by contingencies at the Nehuenco facility and the generation of more than 800 tons from the current project under construction, Horizonte. At the end of 2023, Colbun identified a solution to recover this waste, most of which is wood spools on which the project's cables are transported.

In 2023 there was an increase of approximately four times the value generated the previous year due to a contingency at the Nehuenco power plant.

However, the value of these increased considerably without considering the contingency (from 41% in 2022 to 70% in 2023).

The increase, including the total recovery of the waste caused by the fire, reached 94%.



Despite generating 13.44% more than the previous year, due to longer maintenance time, 21% of the total waste of this type was recovered, 16% more than in 2022.

Although 42.87% more hazardous waste was generated than in the previous year, due to longer maintenance time, 70% of the waste generated was valorized.

This meant exceeding by more than 48% the waste valorized in 2022, which reached 22% of the total generated.





Ash Generation and Recovery (tons), Chile and Peru

[SASB IF-EU-150a.1, IF-EU-150a.2]

| INDICATOR | 2020 | 2021 | 2022 | 2023 |
|------------------------|--------|--------|--------|--------|
| Total Ash Generated | 84,760 | 87,114 | 89,302 | 63,409 |
| Total Ash Recovered | 48,511 | 52,961 | 69,932 | 51,268 |
| Total ash for disposal | 36,249 | 34,153 | 19,370 | 12,141 |
| Ashes Recovered | 57.2% | 60.8% | 78.3% | 80.9% |

Note: Ash is non-hazardous waste. Santa María power plant has only one storage site authorized for this purpose by Environmental Qualification Resolution No. 162/10 of COREMA Biobio region.

Non-ash Generation and Recovery (tons), Chile and Peru

[GRI 306-3, 306-4, 306-5]

| COUNTRY | INDICADOR | 2020 | 2021 | 2022 | 2023 |
|---------|---|------|-------|-------|--------|
| Chile | Total non-ash waste generated | 990 | 1,484 | 1,386 | 3,589 |
| | Total non-ash waste recovered | 5 | 281 | 170 | 1,417 |
| | Total non-ash waste destined for disposal | 985 | 1,202 | 1,216 | 2,172 |
| | % non-ash waste recovered | 0.5% | 18.9% | 12.3% | 39.5%* |
| Peru | Total non-ash waste generated | 492 | 707 | 256 | 351 |
| | Total non-ash waste recovered | 12 | 265 | 21 | 110 |
| | Total non-ash waste destined for disposal | 480 | 442 | 235 | 241 |
| | % non-ash waste recovered | 2.4% | 37.5% | 8.2% | 31.4% |

***Note:** Of all non-ash waste recovered in Chile, if waste generated by unforeseen situations is deducted, the percentage of recovered waste decreases by 28.6% in Chile.

Non-ash Waste Generated by Type (tons)

[GRI 306-3]

| COUNTRY | Category | Total waste generated | Recovered waste | Total waste for disposal |
|---------|---------------------|-----------------------|-----------------|--------------------------|
| Chile | Hazardous waste | 1,074 | 1,007.3 | 66.7 |
| | Non-hazardous waste | 2,514.7 | 409.9 | 2,104.9 |
| | Total | 3,588.7 | 1,417.6 | 2,171.6 |
| Peru | Hazardous waste | 73.73 | 52.33 | 21.4 |
| | Non-hazardous waste | 277.73 | 58.02 | 219.71 |
| | Total | 351.46 | 110.35 | 244.11 |

Nota: In 2023, the generation of this type of waste increased, but 39% of it was recovered in Chile and 31% in Peru.

Waste Management

[GRI 306-2]

Chile

Waste generated is managed by authorized waste managers and is declared through the Single Window, where hazardous waste has its corresponding certificates from SIDREP, while non-hazardous waste has SINADER certificates.

Additionally, in 2023, work began on the traceability of the waste once it was removed from the facilities, asking the authorized managers about the processes carried out with the waste and the corresponding resolutions supporting the aforementioned.

As well as complying with the related legal requirements, the status of which is kept through the internal M-Risk platform, Colbun has several procedures in accordance with the provisions of its Management System. One of them is PO.06, on environmental management indicators, whereby each facility must keep a periodic record of waste generation.

In 2023, Trazapp was the official means to be used by the facilities, were to use to record incoming and outgoing register the entry and exit of waste generated.

Peru

110.2 tons of waste were responsibly managed through recovery companies duly authorized by the Ministry of the Environment (MINAM).

To this end, the validity and authorization of the documents of the Solid Waste Operating Company (EO-RS) are verified. Then, at our facilities, the waste is weighed.

Subsequently, the company in charge of transporting the waste generates a Carrier's Guide that specifies the type of waste being transported. Upon arrival at the destination, the waste is reweighed and a new weighing the waste and a Weight Ticket is issued.

Finally, the companies receiving the waste, either for final disposal or for recovery, issue a certificate detailing the date and the exact amount of waste they have received.

Circularity Initiatives

[GRI 306-2]

1

Santa María Ash

In order to increase the circularity of the ashes generated at the Santa María power plant, they were sent to two different cement plants, recovering approximately 49,980 tons. In addition, at the same facility, the slag was recirculated within the same process, thus reducing the amount of ash sent to final disposal. With the aforementioned measures, a total recovery of 80.85% of the total generated was achieved.

2

Hazardous Waste Recovery

As a result of new agreements with hazardous waste managers, 70.3% of recurrent hazardous waste and 100% of contingency hazardous waste were recovered.

3

Santa María and Aconcagua Power Plants

By composting tree and garden pruning waste outside the facility, the disposal of approximately 47 tons of waste was avoided.

4

Santa María and Nehuenco Complexes

A composting project was carried out at this facility using waste from the casino.

5

Fenix Power Plant

A project was implemented to compost biodegradable garden waste, which recovered 1.8 tons, and biodegradable waste from kitchens and restaurants, saving 0.42 tons from going to a sanitary landfill.

Approximately 33 tons of construction waste were also recovered.

Clean Production Agreement (CPA)

The circularity measures undertaken in 2022 were implemented during 2023 at the **Colbun and Nehuenco complexes, increasing water, energy and waste circularity at these complexes.**

Among these measures is the implementation of landscaping with low water consumption, the installation of electric vehicles to reduce fuel consumption and emissions, and maintenance to increase the efficiency of the complexes' operations.

It also incorporates the installation of recycling points to increase segregation at source and the implementation of compost bins to reduce waste sent for disposal.

Circular Economy Training

As part of our adherence to the Circular Economy Transition Plan (TEC), we adopted, among others, the commitment to "Install internal transversal capacities and knowledge on circular economy" (Goal 4). For this purpose, key actors were identified according to the criteria "Influence" and "Interest" in the subject and were trained through the course "Managing the Circular Transition" (8 hrs) and the Advanced Course towards the Circular Economy (4 hrs) given by Acción Empresas.

Other instances of training were carried out in the framework of the Sustainability Weeks of different facilities, where the status of compliance with the waste footprint goal and initiatives implemented and compliance with APL TEC, among others, were disseminated.

Another instance of dissemination was in the framework of Recycling Day, where talks were given, workshops on repairing clothes, slippers and household appliances, and some participants were rewarded with a plastic workshop.

UNDERSTANDING *our* JOURNEY

- 9.1 Report Scope
- 9.2 Reporting Standards
- 9.3 Dual Materiality Approach
- 9.4 Report Verification
- 9.5 Performance Indicator Tables

REPORT SCOPE

[GRI 2-2, 2-3, 2-4]

This integrated report is the thirteenth annual report developed by Colbun to inform our stakeholders about both financial and environmental, social, and governance (ESG) issues.

This exercise of reportability and transparency covers the operations between January 1st and December 31st, 2023, of the parent company and its subsidiaries in Chile and Peru. It includes all our operations and all activities related to the Company's business cycle, from project development and construction to energy sales, encompassing generation and commercialization, as well as the provision of value-added services by Colbún Soluciones by Efizity.

It is important to note that this document includes all consolidated activities in our financial reports. Along these lines, Electrogas indicators are not presented, given that this entity is considered an affiliated company of Colbun S.A.

During 2021, Colbun sold its transmission subsidiary, therefore data associated with that business is no longer presented in this report. There were no significant changes in the Company's supply chain during the year.

Regarding restatements and updates of data reported in previous years, the following information is corrected in 2023:

- **GRI 306-4 y 306-5:** Waste recovered and disposed of in Peru in 2020 and 2021 (data were exchanged).
- **GRI 305-2:** Scope 2 emissions for 2022 were updated to 0 emissions under the "market-based method" due to the purchase of renewable energy certificate.
- **GRI 305-7:** Units of Hg (mercury) were corrected from mg/Nm³ to tons/year.

Reporting STANDARDS

This document addresses the indicators required by the Financial Market Commission (CMF) in its General Standard No. 461, which also determines reporting on accounting parameters and disclosure topics defined by the Sustainability Accounting Standards Board (SASB) for the "electric utilities and power generators" sector, as well as the information requirements of the Task Force on Climate-Related Financial Disclosures (TCFD).

Likewise, it responds to the Global Reporting Initiative (GRI) standards regarding general, sector-specific, and material content. With the aim of promoting the comparability of information globally in the sector, we incorporate the recommendations of the World Economic Forum (WEF). We also integrate the public indicators requested by the Dow Jones Sustainability Index (DJSI) for our industry.

Colbun S.A. has prepared this report in accordance with the GRI Standards for the period from January 1st to December 31st, 2023.

This document constitutes a Communication on Progress (CoP) of the United Nations Global Compact Principles, as part of our Company's commitment to align its strategy and results with the goals set in the Sustainable Development Goals (SDGs) by 2030.

Member of
**Dow Jones
Sustainability Indices**
Powered by the S&P Global CSA



We keep our commitment to report our environmental, social, corporate governance and economic performance on an annual basis, and we confirm that there were no relevant changes in methodology with respect to what was reported in the 2022 Integrated Report.

DOUBLE MATERIALITY

Methodology

[GRI 3-1]

At Colbun we update our materiality annually.

For the preparation of this report, a dual materiality approach was applied; that is, the one that unites the perspective of impacts that an organization generates in its environment with the risks and opportunities that the same issues open to the value of the company.

For the definition of impacts, the following steps were followed:

1 Identification

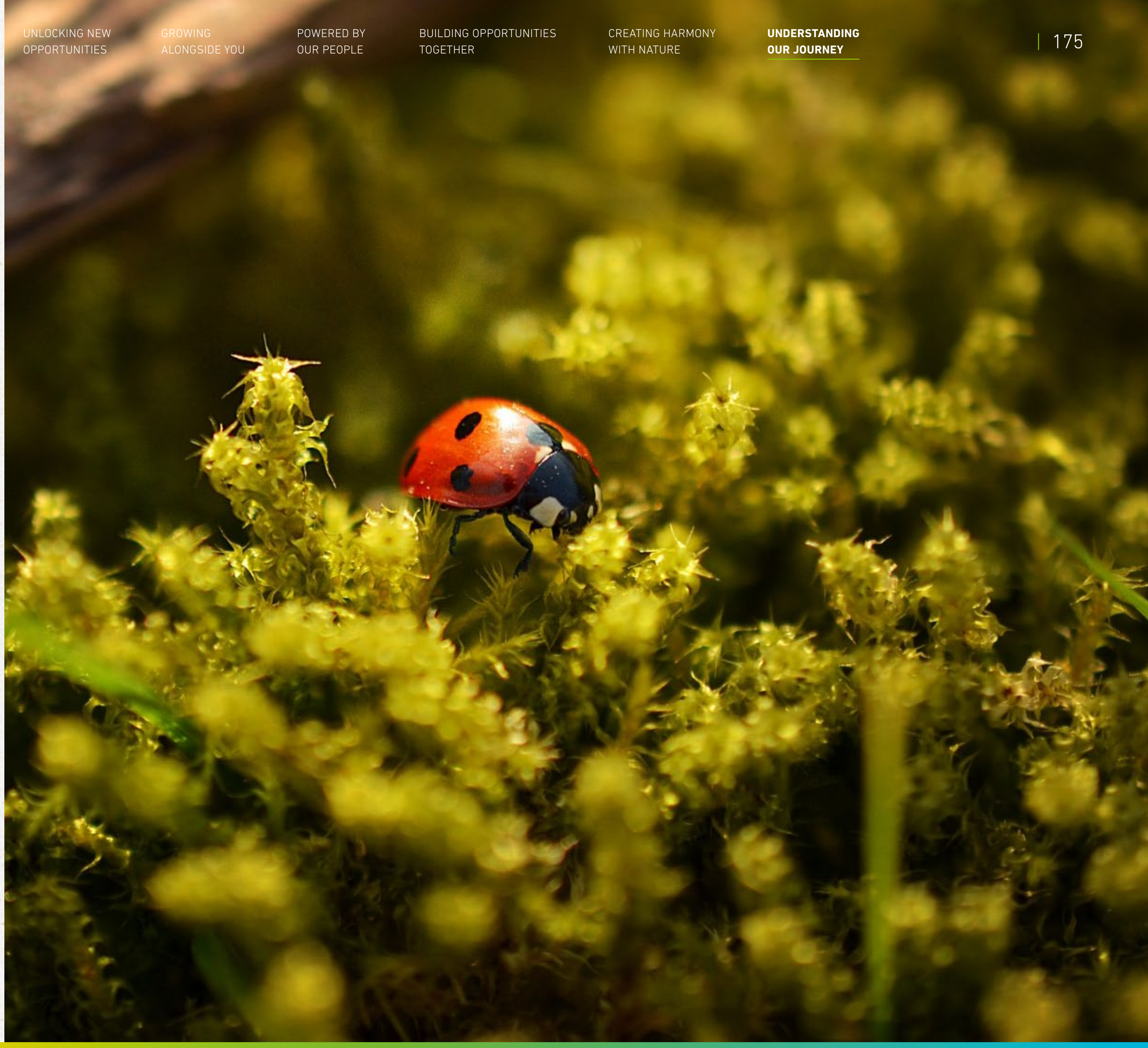
Know and define impacts, risks and opportunities.

2 Evaluation

Evaluate and prioritize impacts, risks, and opportunities based on their scope and depth.

3 Validation

Ensure that the Board of Directors validates the issues to be reported.



Identification

We systematized a series of sources that allowed us to understand the impacts of the industry and those specific to the company, as well as the associated risks and opportunities.

Standards and Rankings:

- European Sustainability Reporting Standards
- Global Reporting Initiative (GRI)
- Sustainability Accountings Standards Board (SASB) for the "electric utilities and power generators" sector.
- World Economic Forum (WEF)
- Morgan Stanley Capital International (MSCI) ESG Rating
- Dow Jones Sustainability Index (DJSI) for the industry
- Task Force on Climate-Related Financial Disclosures (TCFD)

Internal Documents:

- Colbun 2030 Strategy
- Risk Matrix
- Human Rights Due Diligence
- Customer Satisfaction Survey
- Public Accounts, Community Dialogues, Meetings with Suppliers and Investors

Press and Social Media:

- +10 national, regional, and digital media
- Appearances on Facebook, Instagram, and LinkedIn
- Colbun's social media posts
- Colbun press report

Industry Trends:

- World Energy Outlook 2023, International Energy Agency (IEA)
- The Global Risks Report 2023, 18th Edition, World Economic Forum (WEF)
- Fostering Effective Energy Transition, 2023 Edition, World Economic Forum (WEF)
- The S&P Global Sustainability Yearbook 2023, Standard & Poor's Global
- World Energy Transitions Outlook 2023, 1.5°C Pathway, International Renewable Energy Agency (Irena)

Industry Benchmark:

- Enel
- Endesa
- Iberdrola
- Celsia
- Engie
- AES Andes
- Acciona

Consultation Results (Chile and Peru):

- SSIndex Suppliers and Providers
- SSIndex Investors
- SSIndex Communities
- Great Place to Work Results
- Customer Satisfaction Survey
- S&P Global ESG Evaluation

Interviews with experts and stakeholders:

Between November 6th and December 1st, 2023, 13 interviews were conducted with representatives of stakeholders and experts to gather their views on the challenges facing the industry and Colbun, in order to ensure the incorporation of all relevant impacts.

- | | |
|---|--|
| → Ernesto Huber, Executive Director of the National Electric Coordinator of Chile | → Marcela Bravo, CEO of Accion Empresas |
| → Cesar Butron, President of COES, Peru | → Juan Jose Donoso, Executive Director, The Nature Conservancy Chile |
| → Camilo Charme, General Manager of Generadoras Chile | → Gonzalo Vial, Founder of Huella Local |
| → Cecilia Dastres, Head of Participation and Dialogue Division, Ministry of Energy of Chile | → Karim Assat, President of the Professional Union, Chile |
| → Matias Zegers, Member of the UC Corporate Governance Center | → Diksha Muñoz, President of the Workers Union, Santa Maria, Chile |
| → Maria Gloria Timmerman, Corporate Manager of Relationship and Sustainability at Nuam Exchange | → Vladimir Malpartida, President of the Fenix Workers Union, Peru |
| | → Pablo Gazzolo, Communications Manager at Colbun |

Risk and opportunity identification:

For the identification of risks and opportunities, the Colbun 2023 Risk Matrix was used, which describes and weighs the various issues related to the business and the organization. Additionally, this approach was complemented with some aspects gathered from the interviews conducted.

Analysis of impacts, risks and opportunities:
The information obtained through these analyses led to a summarized view of both the negative and positive (-/+) impacts Colbun faces in its business management and relationship with the environment, as well as the risks and opportunities that these different factors generate for the business.

Those risks marked with ✓ are included in Colbún's risk matrix. The risks identified with * were integrated into the materiality exercise as a result of the secondary information analysis.

[GRI 3-2]

| MATERIAL TOPIC | IMPACTS | RISKS | OPPORTUNITIES |
|-----------------------------------|---|---|---|
| Ethical Leadership | Fraud, bribery, corruption (-) Unfair competition (-) | Risks of fraud, bribery, receiving stolen goods, or corruption (✓) Risk of legal non-compliance and reputational damage (✓) | Access to sustainable capital. |
| Continuity and Security of Supply | Energy security 24/7 (+) Network resilience (+) Competitive prices (+) | Variability in renewable generation due to environmental events (✓) Technical failures and human errors leading to interruptions in generation and integration into the transmission network (✓) Internal or external events causing leakage and/or theft of business information (✓) | Expansion in lines of business, countries, and installed capacity. Optimization of the short-term market and its regulatory framework (spot market, ancillary services, and others). |
| Climate Change | Energy transition (+) GHG emissions (-) Energy efficiency (+) | Physical asset risks due to increased severity and frequency of extreme events (✓) Potential changes in radiation and wind patterns (*) Failure to achieve adequate growth rate to respond to demand (✓) Demand and price variations (✓) Increase in CO ₂ emissions tax (✓) Regulatory pressure and Net Zero challenges (✓) | Becoming a benchmark and attracting customers. International growth and diversification. Storage as a key component 24/7. Development of Green Hydrogen. New businesses linked to customers' energy efficiency. Emissions reduction. |
| Water Resources | Water consumption and canalization (-) Water storage for agreements with irrigators (+) Water pollution (-) Excessive release of water from dams to flows, generating floods (-) | Hydrological variability and water scarcity due to drought, affecting energy generation (✓) Higher water supply costs for our thermal power plants (✓) | Hydropower as a complement to increased solar and wind penetration. New business in water desalination. |
| Biodiversity | Habitat loss (-) Contribution to environmental conservation (+) | Events that trigger biodiversity loss or alteration (✓) Increased cost of raw materials (✓) Barriers to the awarding of new projects (✓) | Environmental conservation sites with CO ₂ capture. |
| Pollution and Waste | Soil contamination (-) Emissions of gases and particulate matter (-) Waste valorization and circularity (+) | Respiratory health risks (*) Barriers to the awarding of new projects (✓) Loss of community trust (✓) Increase in waste disposal costs (✓) | Reduction of material consumption. Innovation, promotion of best practices among suppliers |
| Workplace Quality and Safety | Conditions of own workers (+) Career development (+) Freedom of association (+) Accident rates, incidents, and/or occupational diseases (-) | Lack of professionals prepared for industry challenges (✓) Difficulty in attracting and retaining key professionals and skilled workforce (✓) Operation shutdown due to strikes (✓) Serious accident or death of a Colbun worker or contractor (✓) Malicious acts by third parties affecting the safety of people or Colbun's assets (✓) | Talent attraction and development. Collaborative labor practices aligned with the strategic plan. Reduced costs from injuries and illnesses. Improved productivity. Regulatory compliance. Decreased insurance costs. |
| Diversity, Equity, and Fairness | Organizational barriers to diversity (-) Conflicts due to discrimination (-) Lack of impartiality in treatment (-) Organizational culture (+) | Reduced attraction and loss of talent (✓) Legal problems and discrimination litigation (✓) | Flexibility and adaptability to change. Diversity of perspectives to strengthen the business, fostering innovation. |
| Responsible Supply Chain | Requirements and payment to suppliers (+) Contractors' labor conditions (+) | Legal non-compliance and breach of contractual agreements (✓) Disruption of operations due to contractor non-compliance or failures (✓) Wars, pandemics, or other global events that increase the cost of acquiring parts and materials (✓) | Promotion of a sustainable supply chain. |
| Community Integration | Impact on quality of life (-) Investment for development (+) | Opposition and protests against operations and/or projects (✓) Failure to achieve appropriate diagnoses and initiatives tailored to the needs of communities (*) Lack of power in communities adjacent to projects (*) | Productive chain linkage. Promotion of new businesses. Improved relationships with communities and understanding of their needs. |

2 Evaluation

For the weighting of impacts, the GRI criteria were applied, consisting of:

Perceived importance: relevance to stakeholders

Scope: extent of impact, for example, the number of individuals affected or the magnitude of environmental damage.

Irremediability: degree of difficulty in counteracting or correcting the resulting damage (in the case of negative impacts).

The consultations conducted with stakeholders under SSIndex between November 13 and December 18, 2023, were considered as a source of information for this evaluation stage regarding the topics discussed, approaching satisfaction levels with the different levels of impact.

242 Supply Companies

32 Investors

24 Suppliers

491 Neighbors from Communities

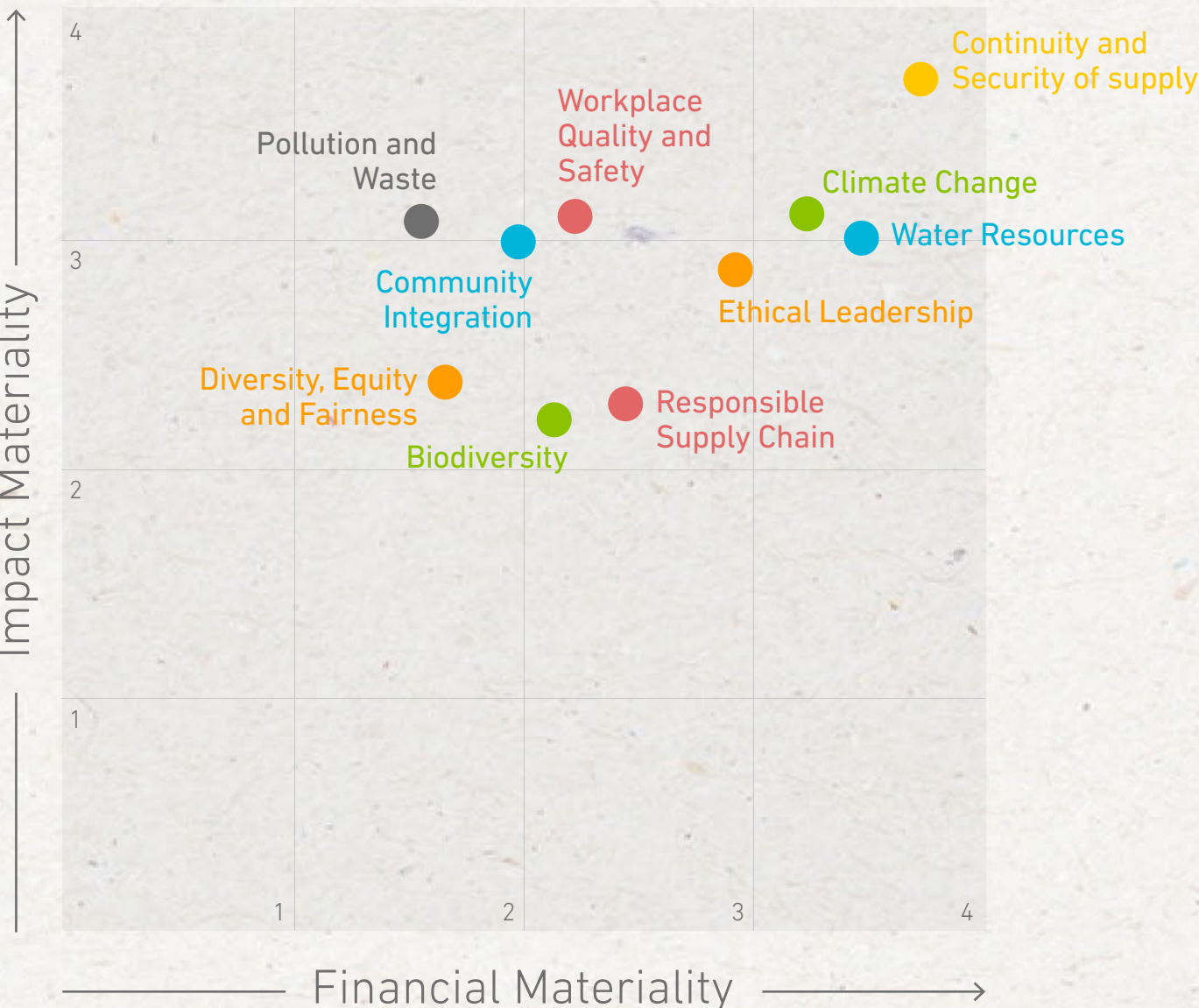
112 Local Stakeholders in Chile and Peru

The information obtained from these primary and secondary sources was systematized, organized, and weighted **on a scale of 1 to 4, according to the following definitions:**



To define financial materiality, Colbun's risk matrix was used, with assessments considering the magnitude of the effect and/or opportunity for the business, as well as its probability of occurrence. The weights used were those assigned by the company to residual risk.

The resulting dual materiality matrix for 2023 is as follows:



3 Validation

The Sustainability Committee of Colbun reviewed this materiality exercise on March 5, 2024. Both the materiality and the issues to be reported in this document were validated at the Board meeting on March 28, 2024. Additionally, the dual materiality approach was verified by KPMG (external auditors).

This Integrated Report was published on April 12, 2024.

VERIFICATION

[GRI 2-5]

This document was reviewed by the consulting firm KPMG, selected through a transparent bidding process, and with whom Colbún has no ties beyond a supplier-client relationship.

External verification aims to ensure the reliability of the data presented according to GRI standards and General Regulation No. 461 of the CMF, specifically those of SASB for the "Electric Utilities & Power Generators" industry. Based on these standards, the existence of evidence and the quality of specific indicators were evaluated, with detailed results provided in KPMG's verification letter.

The definition of external verification for this Integrated Report involved the Communications, Sustainability, and Investor Relations teams, along with some senior executives of Colbun.

Regarding Colbun's Carbon Footprint, it was verified by the consulting firm KPMG. Additionally, it's worth noting that the financial information related to the Annual Report requirements of the Financial Market Commission is audited by EY.

The verification letters for the Integrated Report, Carbon Footprint, and financial statements audit are located at the end of this document.

Verification Letter
Integrated Report



Independent Assurance Report

We have been engaged by the Management of Colbún S.A. (hereinafter the "Company"), to report and provide an independent limited assurance conclusion as to whether the assessment of the ESG content of Colbún S.A.'s 2023 Integrated Report is in compliance with the GRI Sustainability Reporting Standard, General Standard No. 461 and SASB, in all material respects, under ISAE 3000 (hereinafter the "Report") for the year ended December 31, 2023.

The ESG indicators in the 2023 Annual Integrated Report covered by this limited assurance engagement are the following:

| Standard in General Standard No. 461 | | | | | |
|--------------------------------------|--------|----------|----------|----------|----------|
| 3.1.v | 3.4.ii | 3.6.ii.a | 3.6.ii.b | 3.6.ii.c | 3.6.ii.d |
| 3.6.ii.e | 3.6.ix | 5.1.1 | 5.1.2 | 5.1.3 | 5.1.4 |
| 5.1.5 | 5.2 | 5.3 | 5.4.2 | 5.5 | 5.6 |
| 5.7 | 5.8.i | 5.8.ii | 5.8.iii | 5.8.iv | 5.8 |
| 6.2.iii | 6.2.iv | 7.1.i | 7.1.ii | 7.1.iii | 7.1.iv |
| 7.1.v | 7.2 | | | | |

| SASB Standard | | | | |
|---------------|--------------|--------------|--------------|--------------|
| IF-EU-110a.3 | IF-EU-120a.1 | IF-EU-140a.1 | IF-EU-150a.2 | IF-EU-420a.3 |
| IF-EU-550a.1 | IF-EU-000.A | IF-EU-000.B | IF-EU-000.C | IF-EU-000.D |

| GRI Standard | | | | | |
|--------------|-------|-------|-------|-------|-------|
| 2-19 | 2-20 | 2-27 | 2-30 | 3-1 | 3-2 |
| 201-1 | 202-1 | 204-1 | 205-2 | 205-3 | 206-1 |
| 207-1 | 302-1 | 302-3 | 303-4 | 304-1 | 304-4 |
| 305-1 | 305-2 | 305-3 | 305-4 | 306-3 | 306-4 |
| 306-5 | 401-1 | 404-3 | 406-1 | 418-1 | |

| GRI Sector Standard | | | | | |
|---------------------|-----|-----|------|------|------|
| EU1 | EU2 | EU5 | EU10 | EU11 | EU30 |

| Own indicators | |
|----------------|--|
| EST | Women in leadership positions |
| EST | Suppliers trained in ethics and business conduct |
| DJSI | Contributions and other expenses (Political influence) |



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| | |
|-------|-------------------------------------|
| DJSI | Largest contributions |
| DJSI | Supplier selection |
| DJSI | Supplier assessment and development |
| 3.SO | Community social investment |
| 8.TR | Internal mobility |
| 10.TR | Work environment |

Responsibilities of the Company

The Company confirms that the party responsible for the 2023 Integrated Annual Report and the information in such Report is the Sustainability and Environment Management.

Our engagement has been conducted on the basis that the Company acknowledges and understands that the Sustainability and Environment Management is responsible for:

- (a) The presentation of the ESG Indicators in the 2023 Integrated Annual Report included in the engagement is in compliance with the Global Reporting Initiative (GRI) Sustainability Reporting Standard, General Standard No.461 and SASB.
- (b) The preparation and fair presentation of the assertion indicating that the contents in the 2023 Integrated Annual Report included in the engagement is in compliance with the Global Reporting Initiative (GRI) Sustainability Reporting Standard, General Standard No.461 and SASB.
- (c) The design, implementation and maintenance of internal control that the General Management and Sustainability and Environment Management determine as necessary to enable compliance with the GRI Standard, General Standard No. 461 and SASB and that is free from non-compliance, whether caused by fraud or error.
- (d) Prevention and detection of fraud and for identifying and ensuring that the Company complies with laws and regulations applicable to its activities.
- (e) The process for ensuring that Sustainability and Environment Management, personnel involved in the preparation and presentation of the Assurance Engagement information have adequate training, systems are appropriately updated and that any changes to relevant Assurance Engagement information include all significant business units.
- (f) This responsibility also includes informing us of any changes in the Company's operations from January 1, 2023 through the date of issuance of our conclusion.

Responsibility of the Assurance Practitioner

Our responsibility is to issue an independent limited assurance report as to whether the ESG Contents in the 2023 Integrated Annual Report included in the Assurance Engagement comply with the Global Reporting Initiative (GRI) Sustainability Reporting Standard, General Standard No.461 and SASB, in all material respects, under ISAE 3000 Standard.



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We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is based on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional conduct and implemented a quality management system that is applicable to the individual engagement in accordance with the requirements of the International Standard on Quality Management 1 Quality Control for Companies that Perform Audits and Reviews of Financial Statements, or Other Assurance or Related Services Engagements ("ISQM 1") and plan and perform our work to obtain an independent limited assurance conclusion. Based on that indicated in the preceding paragraphs, we confirm that we have performed this engagement for Colbún S.A. independently and free of conflicts of interest.

The scope of an independent limited assurance engagement is substantially lower than that of a reasonable assurance engagement, and accordingly, the assurance provided is also lower.

The procedures we performed are based on our professional judgment and included inquiries, process observation, documentation analysis, analytical procedures and sample review tests described below:

- We interviewed key personnel of the Colbún S.A.'s Sustainability and Environment Management, in order to assess the process for preparing and defining the contents and the information systems used for the Assurance Engagement.
- We verified the data included in the Assurance Engagement from the supporting documentation provided by Management. However, our procedures did not include testing the data on which the estimates are based or separately developing our own estimates against which to evaluate Colbún S.A.'s estimates.
- We analyzed the processes of gathering and internal control for the quantitative data reflected in the Assurance Engagement.
- We verified the reliability of the information using analytical procedures and review tests based on sampling and recalculations.
- We reviewed the wording and revised the composition of the 2023 Integrated Annual Report containing the Assurance Engagement.

The procedures performed on a limited assurance engagement vary in nature and timing, and are less extensive than those performed for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Purpose of our report

In accordance with the terms of our engagement, this assurance report has been prepared for Colbún S.A. for the purpose of assisting Sustainability and Environment Management in determining whether the ESG Indicators in the 2023 Integrated Annual Report included in the Assurance Engagement and, subject to limited assurance, are prepared and presented in accordance with the Global Reporting Initiative (GRI) Sustainability Reporting Standard, General Standard No.461 and SASB, in all material respects, under the ISAE 3000 Standard.



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Restrictions on use of the report

Colbún S.A. confirms that the users of its 2023 Integrated Annual Report and our assurance reports regarding the ESG indicators in the 2023 Integrated Annual Report are the Company's Management, Board of Directors, employees and suppliers, the local communities of the locations where the Company performs its activities, the investors and regulators of Colbún S.A., and the guild organizations to which the Company is affiliated, as support for their decision-making processes.

Any third party other than the Users indicated in the preceding paragraph, who obtains access to our Report or a copy thereof and determines to rely on it, or any part thereof, does so at its own risk. To the fullest extent permitted by law, we do not accept or assume responsibility or liability to parties other than "Users" for our work, for this limited assurance report, or for the conclusions we have reached.

This report is provided to Colbún S.A. on the basis that it may not be copied or referred to, in whole or in part, without our prior written consent. Furthermore, this report may only be disclosed, in its entirety and not in part, for the internal purposes of Colbún S.A. and to third parties in order to show that the contents reported have been verified by an independent third party.

Our conclusions

Our conclusion has been established based on and subject to the matters described in this report. We believe that the evidence we have obtained is sufficient and appropriate to support the conclusion expressed below.

Based on the procedures performed and evidence obtained, described above, nothing has come to our attention that would indicate to us that the ESG Contents in the 2023 Integrated Annual Report of Colbún S.A. included in the Assurance Engagement for the year ended December 31, 2023, are not prepared and presented fairly, in all material respects, in accordance with the Global Reporting Initiative (GRI) Sustainability Reporting Standard, General Standard No.461 and SASB under the ISAE 3000 Standard, including the reliability of the data, the adequacy of the information presented and the absence of significant departures and omissions.

The above translation of the practitioner's report is provided as a free translation from the Spanish language original, which is the official and binding version. Such translation has been made solely for the convenience of non-Spanish readers.

Very truly yours,

KPMG Ltda.

Signed in the Spanish version

Karin Eggers G.
Head ESG Services, KPMG Chile
Co-Lead ESG, South American Cluster

Carbon Footprint
Verification Letter



Independent Assurance Report

We have been engaged by the Management of Colbún S.A. (hereinafter, the "Company"), to report and provide an independent limited assurance conclusion as to whether the assessment of the Corporate Carbon Footprint Calculation is in compliance with the following standards: Corporate Accounting and Reporting Standard – Revised Edition of the GHG Protocol, the IPCC Guidelines for National Greenhouse Gas Inventories (2006) and the ISO 14064 Greenhouse Gas Standard in all material respects under ISAE 3410 (hereinafter "the Report") for the year ended December 31, 2023 (the "Assurance Engagement").

The Carbon Footprint Calculation indicators covered by this Limited Assurance Engagement are the following:

| Assurance scopes | Unit | Value |
|--------------------------|--------------------|-----------|
| Scope 1 | tCO _{2eq} | 4.166.057 |
| Scope 2 (market-based) | tCO _{2eq} | 0 |
| Scope 2 (location-based) | tCO _{2eq} | 8.222 |
| Scope 3 | tCO _{2eq} | 44.652 |

Responsibilities of Colbún S.A.

Colbún S.A. confirms that the party responsible for the Corporate Carbon Footprint Calculation and the measurer or assessor of the information in this report is the Climate Change Unit of the Environment Management.

Our work has been performed on the basis that Colbún S.A. acknowledges and understands that the Climate Change Unit of the Sustainability and Environment Management is responsible for:

- (a) The presentation of Corporate Carbon Footprint Calculation information of Colbún S.A. complies with the guidelines established in the Corporate Accounting and Reporting Standard – Revised Edition of the GHG Protocol, the IPCC Guidelines for National Greenhouse Gas Inventories (2006) documents and the ISO 14064 Greenhouse Gas Standard.
- (b) The design, implementation and maintenance of the internal control that the Climate Change Unit of the Sustainability and Environment Management determines as necessary to enable compliance with the guidelines established in the Corporate Accounting and Reporting Standard – Revised Edition of the GHG Protocol, the IPCC Guidelines for National Greenhouse Gas Inventories (2006) documents and the ISO 14064 Greenhouse Gas Standard, which is free from non-compliance, whether caused by fraud or error.



Colbún S.A.
Verification of Corporate Carbon Footprint Calculation
Santiago, March 5, 2024
Page 2

- (c) The preparation and fair presentation of the statement that Corporate Carbon Footprint Calculation of Colbún S.A. complies with the guidelines established in the Corporate Accounting and Reporting Standard - Revised Edition of the GHG Protocol, the IPCC Guidelines for National Greenhouse Gas Inventories (2006) documents and the ISO 14064 Greenhouse Gas Standard.
- (d) The process for assuring that Climate Change Unit of the Sustainability Environment Management, personnel involved in the preparation and presentation of the Assurance Engagement information have adequate training, systems are appropriately updated and that any change to the relevant Assurance Engagement information include all significant business units. This responsibility also includes informing us of any changes in the Company's operations from January 1, 2023 through the date of issuance of our conclusion.

Responsibility of the Assurance Professional

Our responsibility is to issue an independent limited assurance report as to whether the Corporate Carbon Footprint Calculation of Colbún S.A. complies with the guidelines established in the Corporate Accounting and Reporting Standard – Revised Edition of the GHG Protocol, the IPCC Guidelines for National Greenhouse Gas Inventories (2006) documents and the ISO 14064 Greenhouse Gas Standard, in all its material aspects, under ISAE 3410.

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is based on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional conduct and implemented quality control procedures that are applicable to the individual engagement in accordance with the requirements of the International Standard for Quality Control 1: "Quality Control for Firms Performing Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements ("ISQC 1")" and we planned and performed our work to obtain an independent limited assurance conclusion. Based on that indicated in the preceding paragraphs, we confirm that we have performed this engagement for Colbún S.A. independently and free of conflicts of interest.

The scope of an independent limited assurance engagement is substantially less than that of a reasonable assurance engagement, and accordingly, the assurance provided is also lower.

The procedures we performed are based on our professional judgment and included inquiries, process observation, documentation analysis, analytical procedures and sampling review tests, which are described below:

- We interviewed key Colbún S.A.'s personnel in order to evaluate the preparation process, the definition of its contents and the information systems used.
- We verified the data included in the Assurance Engagement from the supporting documentation provided by management.



Colbún S.A.
Verification of Corporate Carbon Footprint Calculation
Santiago, March 5, 2024
Page 3

- We analyzed the processes of collecting and internal control of the quantitative data reflected in the Assurance Engagement.
- We verified the reliability of the information using analytical procedures and review tests based on sampling and recalculations.

The procedures performed on a limited assurance engagement vary in nature and timing and are less extensive than those performed for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Purpose of our report

In accordance with the terms of our engagement, this assurance report has been prepared for Colbún S.A. with the purpose of assisting the **Climate Change Unit of the Sustainability and Environment Management** in determining whether the Corporate Carbon Footprint Calculation, subject to limited assurance, has been prepared and presented in accordance with the guidelines established in the Corporate Accounting and Reporting Standard – Revised Edition of the GHG Protocol, the IPCC Guidelines for National Greenhouse Gas Inventories (2006) documents and the ISO 14064 Greenhouse Gas Standard, in all material respects, under ISAE 3410.

Restrictions on use of the report

Colbún S.A. confirms that the users of our assurance report regarding the Verification of the Carbon Footprint Calculation of are the Management of Colbún S.A., the Board of Directors, employees and suppliers, of Colbún S.A., the local communities of the locations where Colbún S.A. performs its activities, the investors and regulators of Colbún S.A., and the guild organizations to which the Company is affiliated, as support to their decision-making processes.

Any third party other than the Users indicated in the preceding paragraph, who obtains access to our Report or a copy thereof and determines to rely on it, or any part thereof, does so at its own risk. To the fullest extent permitted by law, we do not accept or assume responsibility or liability to parties other than Users for our work, for this limited assurance report, or for the conclusions we have reached.

Our report is provided to Colbún S.A. on the basis that it may not be copied, referred to or disclosed, in whole (except for Colbún S.A.'s own internal purposes) or in part, without our prior written consent.

Our conclusions

Our conclusion has been established based on and subject to the matters described in this Report.

We believe that the evidence we have obtained is sufficient and appropriate to support the conclusion expressed below.



Colbún S.A.
Verification of Corporate Carbon Footprint Calculation
Santiago, March 5, 2024
Page 4

Based on the procedures performed and evidence obtained, described above, nothing has come to our attention that would indicate that the Carbon Footprint Calculation, for the year ended December 31, 2023 has not been prepared and presented properly, in all material respects, in accordance with the guidelines established in the Corporate Accounting and Reporting Standard – Revised Edition of the GHG Protocol, the IPCC Guidelines for National Greenhouse Gas Inventories (2006) documents, the ISO 14064 Greenhouse Gases Standard, in all material respects, under ISAE 3410, which includes the reliability of the data, the adequacy of the information presented and the absence of significant deviations and omissions.

Very truly yours,

KPMG Ltda.

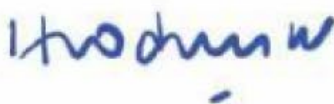
Signed in the Spanish version

Karin Eggers G.
Head ESG Services, KPMG Chile
Co-Lead ESG, South American Cluster

Statement of
Responsibility

Declaración de Responsabilidad

En cumplimiento de lo dispuesto en la Norma de Carácter General N°283 de la Comisión para el Mercado Financiero, los firmantes declaramos bajo juramento que toda la información incorporada en la presente Memoria Anual Integrada es expresión fiel de la verdad, por lo que asumimos la responsabilidad legal correspondiente.



Hernán Rodríguez Wilson
Presidente
7.051.490-7



Bernardo Larraín Matte
Vicepresidente
7.025.583-9



Vivianne Blanlot Soza
Directora
6.964.638-7



José Ignacio Escobar Troncoso
Gerente General
13.332.998-6



Franco Bozzalla Trabucco
Director
7.748.803-0



Juan Carlos Altmann Martín
Director
11.807.905-1



María Emilia Correa Pérez
Directora Independiente
21.667.056-6



Francisco Matte Izquierdo
Director
16.612.252-K



Rodrigo Donoso Munita
Director
15.363.942-6



Marcela Angulo González
Directora Independiente
7.804.559-0

PERFORMANCE INDICATORS

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General Rule No. 461 of the Financial Market Commission (FMC)

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[*] At Colbun, the compensation policy is reviewed by the Board Committee, whose members are mandated by the shareholders for this purpose.

[**] 3.3.6.d Consumer Risk Management: Not applicable; Colbun serves industrial and commercial clients; no risks to the health and safety of our customers are identified.

Sustainability Accounting Standards Board (SASB)

Infrastructure-Power Companies And Power Generators

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Reasons for Not Applicable

- (1) IF-EU-110a.4 N/A. Neither in Chile nor in Peru do we have clients to whom a regulation associated with the increase of electricity production from renewable resources applies.
- (2) IF-EU-240a.2 N/A. As a generating company, we do not have residential customers.
- (3) IF-EU-240a.3 N/A. As a generating company, we do not have residential customers.
- (4) IF-EU-420a.1 N/A. U.S. regulation.
- (5) IF-EU-420a.2 N/A. Colbun does not have transmission networks that supply customers (neither in Chile nor in Peru).
- (6) IF-EU-540a.1 N/A. Colbun does not have nuclear power units.
- (7) IF-EU-550a.2 N/A. Colbún does not have transmission networks that supply customers in Chile or Peru.

Global Reporting Initiative (GRI)

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| GRI 303: Water and effluents | 303-1 | Interactions with water as a shared resource | 157, 159 |
| | 303-2 | Management of water discharge-related impacts | 162, 299 |
| | 303-3 | Water withdrawal | 161, 296 |
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| | 303-5 | Water Consumption | 162, 300 |
| GRI 304: Biodiversity | 304-1 | Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas | 166 |
| | 304-2 | Significant impacts of activities, products, and services on biodiversity | 165, 306 |
| | 304-3 | Habitats protected or restored | 166 |
| | 304-4 | IUCN Red List species and national conservation list species with habitats in areas affected by operations | 167 |
| GRI 305: Emissions | 305-1 | Direct (Scope 1) GHG emissions | 151, 292, 293 |
| | 305-2 | Energy indirect (Scope 2) GHG emissions | 151, 292, 293 |
| | 305-3 | Other indirect (Scope 3) GHG emissions | 151, 292 |
| | 305-4 | GHG emissions intensity | 154, 294 |
| | 305-5 | Reduction of GHG emissions | 154, 295 |
| | 305-6 | Emissions of ozone-depleting substances (ODS) | 293 |
| | 305-7 | Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions | 169, 312 |

| CATEGORY | CONTENT | | PAGE |
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| GRI 306: Waste | 306-1 | Waste generation and significant waste-related impacts | 170 |
| | 306-2 | Management of significant waste-related impacts | 170, 172 |
| | 306-3 | Waste generated | 171, 313 |
| | 306-4 | Waste diverted from disposa | 171, 314 |
| | 306-5 | Waste directed to disposal | 171, 315 |
| GRI 308: Supplier Environmental Assessment | 308-1 | New suppliers that were screened using environmental criteria | 104, 105, 235 |
| | 308-2 | Negative environmental impacts in the supply chain and actions taken | 105 |
| GRI 401: Employment | 401-1 | New employee hires and employee turnover | 110, 118, 256, 257 |
| | 401-2 | Benefits provided to full-time employees that are not provided to temporary or part-time employees | 121, 265 |
| | 401-3 | Parental leave | 121, 265 |
| GRI 402: Labor Management Relations | 402-1 | Minimum notice periods regarding operational changes | 123 |
| GRI 403: Occupational Health and Safety | 403-1 | Occupational health and safety management system | 123 |
| | 403-2 | Hazard identification, risk assessment, and incident investigation | 123 |
| | 403-3 | Occupational health services | 126 |
| | 403-4 | Employee participation, consultation, and communication on occupational health and safety | 123 |
| | 403-5 | Employee training on occupational health and safety | 271 |
| | 403-6 | Promotion of employee health | 127 |
| | 403-7 | Prevention and mitigation of occupational health and safety impacts directly linked by business relationships | 127 |
| | 403-8 | Employees covered by an occupational health and safety management system | 123, 272 |
| | 403-9 | Work-related injuries | 272 |
| | 403-10 | Occupational health and safety management system | 269 |
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| | 404-2 | Programs for upgrading employee skills and transition assistance programs | 116, 250 |
| | 404-3 | Percentage of employees receiving regular performance and career development reviews | 119, 255 |
| GRI 405: Diversity and Equal Oportunities | 405-1 | Diversity of governance bodies and employees | 34, 242 |
| | 405-2 | Ratio of basic salary and remuneration of women to men | 113, 244 |
| GRI 406: Non discrimination | 406-1 | Incidents of discrimination and corrective actions taken | 114 |
| GRI 407: Freedom of Association and Collective Bargaining | 407-1 | Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk | 105 |
| GRI 408: Child Labor | 408-1 | Operations and suppliers at significant risk for incidents of child labor | 105, 114, 234 |
| GRI 409: Forced or Compulsory Labor | 409-1 | Operations and suppliers at significant risk for incidents of forced or compulsory labor | 105, 114 |
| GRI 410: Security Practices | 410-1 | Security personnel trained in human rights policies or procedures | 80 |
| GRI 413: Local Communities | 413-1 | Operations with local community engagement, impact assessments, and development programs | 141, 142, 282 |
| Local Communities | 413-2 | Operations with significant actual and potential negative impacts on local communities | 134 |
| GRI 414: Supplier Social Assessment | 414-1 | New suppliers that were screened using social criteria | 104, 235 |
| | 414-2 | Negative social impacts in the supply chain and actions taken | 105 |
| GRI 415: Public Policy | 415-1 | Political contributions | 230 |
| GRI 418: Customer Privacy | 418-1 | Substantiated complaints concerning breaches of customer privacy and losses of customer data | 94 |
| GRI 419: Socioeconomic Compliance | 419-1 | Non-compliance with laws and regulations in the social and economic area | 49, 215 |

* Confidential information

GRI sector-specific

| | | |
|-----------------|--|--------------------|
| GRI EU1 | Installed Capacity, Broken Down by Primary Enegy Source and by Regulatory Regime | 59, 61, 222 |
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| GRI EU19 | Stakeholder participation in decision making processes | 135, 136, 177, 273 |
| GRI EU20 | Displacement impact management approach | n/a * |
| GRI EU21 | Explain the mechanisms for the community to give notice or make inquiries about spills or risk events/Contingency planning measures, disaster programs/emergency management plan and training. | 128, 270, 271 |
| GRI EU22 | Number of people physically or economically displaced and compensation/ type of project | n/a * |
| GRI EU30 | Average plant availability factor | 97, 232, 233 |

(*) EU 20 and 22 In 2023 there were no displacements due to company projects.

World Economic Forum (WEF) Metrics

| CATEGORY | SUBCATEGORY | CONTENT | PAGE |
|----------------------------|---|--|---------------|
| People: Dignity and Equity | Diversity and Inclusion | Percentage of employees by employee category, age group, gender, and other diversity indicators (e.g., ethnic origin) | 242, 243 |
| | Risk to freedom of association and collective bargaining | Percentage of active workforce covered by collective bargaining agreements. | 122 |
| | Gender pay gap | Average gender pay gap in basic salary and total remuneration of relevant full-time employees. | 113 |
| | Review of human rights, severity of impacts, and modern slavery | Total number and percentage of operations that have undergone reviews or human rights impact assessments | 106 |
| | | Number and percentage of operations and suppliers considered to have significant risk for incidents of child labor, forced or compulsory labor. | 105 |
| | Salary Level | Gender-based standard starting salary ratios compared to the local minimum wage. | 120 |
| | Risk of incidents of child, forced or compulsory labor | Explanation of operations and suppliers considered to be at significant risk of incidents involving child labor, forced or compulsory labor | 105 |
| | | Incidents and total amount of monetary losses | 47, 114 |
| People: Health and Welfare | Discrimination and harassment | Number of discrimination and harassment incidents, status of incidents and actions taken, and total amount of monetary losses resulting from legal proceedings associated with violations of the law and workplace discrimination. | 114 |
| | Health and Safety | The number and rate of deaths resulting from work-related injuries; serious work-related injuries (excluding deaths); recordable occupational injuries, major types of occupational injuries; and the number of hours worked. | 126, 269, 270 |
| | | An explanation of how the organization facilitates workers' access to non-occupational medical and healthcare services and the extent of access provided to employees and workers. | 126 |
| | Welfare | The number and rate of deaths resulting from work-related illnesses; recordable injuries from work-related illnesses, major types of work-related injuries; and the major types of work-related illnesses for all employees and workers. | 126, 269, 270 |
| | | | |

| CATEGORY | SUBCATEGORY | CONTENT | PAGE |
|--|--|---|---------------|
| People: Tools for the future | Training provided | Average training hours per person that employees of the organization have completed during the reporting period, by gender and employee category | 117, 249 |
| | | Investment in workforce training. | 117 |
| Planet: Air pollution | Air pollution | Nitrogen oxides (NOx), sulfur oxides (SOx), particulate matter, and other significant air emissions. | 170 |
| Planet: Climate Change | GHG emissions | For all relevant greenhouse gases, report in metric tons of carbon dioxide equivalent (tCO2e) emissions for Scope 1 and Scope 2 emissions of the GHG Protocol. | 152 |
| | TCFD implementation | Fully implementing the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) | 148 |
| | Greenhouse gas emission targets aligned with the Paris Agreement | Define and report progress on greenhouse gas emissions targets based on scientific evidence and specific timelines that align with the goals of the Paris Agreement | 71 |
| Planet: Freshwater availability | Water consumption and extraction in water-stressed areas | Water extraction, water consumption, and the percentage of each in water-stressed regions. | 162, 163 |
| Planet: Loss of nature | Land use and ecological sensitivity | Number and area of sites owned, leased, or managed within or adjacent to protected areas and/or key biodiversity areas. | 167 |
| Prosperity: Social and Community Vitality | Total social investment | Total social investment, which summarizes a company's resources used for the "S" in ESG efforts. | 141 |
| Prosperity: Employment and Wealth Generation | Number and employment rate | Total number and rate of new employee hires during the reporting period, by age group and gender | 118, 256 |
| | | Total number and rate of employee turnover during the reporting period, by age group, gender, region, and other indicators of diversity | 118, 257, 258 |
| | Investments in infrastructure and supported services | Degree of development of important investments in infrastructure and supported services | 278 |
| | | Current or expected impacts on local communities and economies, including positive and negative impacts when relevant | 134 |
| | Economic contribution | If investments and services are commercial commitments, in-kind, or pro-bono. | 140, 278 |
| | | Direct economic value generated and distributed | 18 |
| | Significant indirect economic impacts | Examples of significant indirect economic impacts identified by the organization, including both positive and negative impacts. | 137 |

| CATEGORY | SUBCATEGORY | CONTENT | PAGE |
|---|---|---|--------|
| Prosperity: Innovation for the improvement of products and services | Total R&D expenditures | Total expenditures related to research and development | 86 |
| | | | |
| Governance: Ethical Behavior | | Overall percentage of board members, employees, and business partners who have undergone training on the organization's anti-corruption policies and procedures, broken down by region. | 206 |
| | Anti-corruption | Total number and nature of confirmed corruption incidents during the current year but related to previous years; and total number and nature of confirmed corruption incidents during the current year, related to this year. | 47 |
| | Protected ethical advice and reporting mechanisms | Mechanisms for reporting concerns about unethical or illegal behavior and organizational integrity | 47 |
| | Monetary losses due to unethical behavior | Total amount of monetary losses resulting from legal proceedings associated with: fraud, insider trading, antitrust, anti-competitive behavior, market manipulation, malpractices, or violations of other industry-related laws or regulations | 49 |
| | | | |
| Governance: Purpose | Purpose | The stated purpose of the company, as an expression of the means by which a business proposes solutions to economic, environmental, and social issues. Corporate purpose should create value for all stakeholders, including shareholders. | 64 |
| | Purpose-driven management | How the stated purpose of the company is integrated into the strategies, policies, and objectives of the company | 65 |
| Governance: | | | |
| | Governance Body Composition | Composition of the top governing body and its committees by: competencies related to economic, environmental, and social issues; executive or non-executive status; independence; tenure on the governing body; number of other significant positions and commitments of each individual; gender; membership in underrepresented social groups; representation of stakeholder groups. | 29, 31 |
| Governance: Risk and Opportunity Oversight | Integration of risk and opportunity into the business process | Disclosures regarding the company's risk factors and opportunities should clearly identify the key material risks and opportunities facing the company, the company's appetite for these risks, how these risks and opportunities have evolved over time, and the response to those changes. | 39 |
| | | | |
| Governance: Stakeholder Engagement | Material issues affecting Stakeholders | List of topics that are important to key stakeholders and the company, how the topics were identified, and how stakeholder groups were involved. | 178 |

Colbun Indicators

| INDICATOR | CONTENT | PAGE |
|--------------|---|----------|
| Colbun 3.S0 | Social investment by type of initiative | 140 |
| Colbun 4.S0 | Major socio-environmental conflicts experienced this year and how they were addressed | 142 |
| Colbun 6.EC | Status of the company's security prospects and goals related to growth. | 227 |
| Colbun 7.EC | Colbun's vision regarding the energy agenda and new regulations | 57 |
| Colbun 8.TR | Work quotas filled through internal contests | 118, 259 |
| Colbun 10.TR | Climate survey results | 116, 245 |

Contact

[GRI 2-3]

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Materiality, use of standards, and content development
Kellun

External Auditors for Financial Statements
EY Professional Audit and Advisory Services SpA

External Auditors for Carbon Footprint and ESG Indicators
KPMG Audit and Consulting Ltd.

Graphic Design
Visualógica

ANNEXES



Annex Chapter 1

Economic Value Generated
and Distributed

[GRI 201-1]



| INDICATORS (USD MILLIONS) | 2023 | 2023 |
|---|----------|-------|
| Operating income | 2,7098.2 | 456.9 |
| Financial income | 93.3 | 2.0 |
| Other income | 0.0 | 0.0 |
| Total direct economic value generated (EVG) | 2,191.5 | 458.9 |
| Operating expenses | 1,450.3 | 369.7 |
| Salaries and employee benefits | 66.9 | 8.4 |
| Capital providers payments / Financing activities | 370.8 | 21.7 |
| State payments | 14.7 | 6.1 |
| Fixed asset investment | 390.9 | 19.9 |
| Community investments | 4.3 | 0.9 |
| Environmental investments | 4.0 | 0.4 |
| Total economic value distributed (EVD) | 2,301.8 | 426.9 |
| Net effect of financing activities | -3.2 | -36.2 |
| Economic Value Retained (ERV) | -113.5 | -4.2 |

Subsidiaries and
Associates

[NCG 461 6.5]

| COMPANY NAME | COLBUN DESARROLLO |
|---|---|
| Address | Av. Apoquindo 4775, 11 th floor, Las Condes, Metropolitan Region, Chile |
| Naturaleza jurídica | Stock Corporation |
| National/International | National |
| Corporate purpose | Generation, transportation, transformation, distribution, supply, purchase, sale and any other activity of commercialization of power and electric energy; administration, operation and maintenance of hydraulic works and power generation plants; development of domestic and foreign power generation, transmission and distribution projects; treatment and conduction of sewage and wastewater, sale of seawater, treated water, drinking water and desalinated water; and construction of water treatment and desalination plants. |
| Business relationship | Subsidiary |
| Acts and contracts entered into | Not applicable |
| Equity (ThUS\$) | 158 |
| Subscribed and paid-in capital (ThUS\$) | 160 |
| Income (ThUS\$) | - |
| Total assets as a percentage of total individual assets | 100% |
| Percentage of direct and indirect participation | 100% |
| Annual change in the percentage of ownership | 0% |
| Chairman of the Board of Directors | José Ignacio Escobar T. |
| Board Directors | José Ignacio Escobar T. Juan Eduardo Vásquez M. Eduardo Lauer R. Sebastián Moraga Z. Heinz Müller C |
| Chief Executive Officer | Not applicable |

| COMPANY NAME | SANTA SOFIA |
|---|---|
| Address | Av. Apoquindo 4775, 11th floor, Las Condes, Metropolitan Region, Chile |
| Legal nature | Stock Corporation |
| National/International | National |
| Corporate purpose | Generation, supply, transmission, purchase and sale of electric power; construction, assembly and operation of electric power generation equipment and plants with non-conventional renewable sources; and purchase, sale, import, export, processing, marketing and distribution of all kinds of services, goods or supplies related to the energy business. |
| Business relationship | Subsidiary |
| Acts and contracts entered into | Not applicable |
| Equity (ThUS\$) | 13,093 |
| Subscribed and paid-in capital (ThUS\$) | 15,404 |
| Income (ThUS\$) | 147 |
| Total assets as a percentage of total individual assets | 116% |
| Percentage of direct and indirect participation | 100% |
| Annual change in the percentage of ownership | 0% |
| Chairman of the Board of Directors | This company does not have a Board of Directors or a Chief Executive Officer. Its administration is delegated exclusively to Colbun S.A. |
| Board Directors | The legal representatives have been appointed as attorneys-in-fact: Juan Eduardo Vásquez M. Rodrigo Pérez S. |
| Chief Executive Officer | Eduardo Lauer R. Sebastián Moraga Z. |

| COMPANY NAME | COLBUN PERU |
|---|---|
| Address | Av. Santa Maria No. 130, Miraflores, Lima, Peru |
| Legal nature | Public Limited Company |
| National/International | International |
| Corporate purpose | Investment in all kinds of movable assets, including the acquisition of shares or rights in all kinds of companies, communities, foundations or associations, in all kinds of marketable securities and credit or investment instruments and the administration and exploitation of these investments and their fruits or products; and the generation, transportation, transformation, distribution, supply, purchase, sale and any other activity of commercialization of electric power and energy, without any limitation whatsoever. |
| Business relationship | Subsidiary |
| Acts and contracts entered into | CSA con ICAM |
| Equity (ThUS\$) | 190,873 |
| Subscribed and paid-in capital (ThUS\$) | 219,635 |
| Income (ThUS\$) | 13,580 |
| Total assets as a percentage of total individual assets | 115% |
| Percentage of direct and indirect participation | 100% |
| Annual change in the percentage of ownership | 0% |
| Chairman of the Board of Directors | Thomas Keller L. |
| Board Directors | Hernán Rodríguez W. (T) Juan Eduardo Vásquez M. (A) Thomas Keller L. (T) Sebastián Moraga Z. (A) José Ignacio Escobar T. (T) Eduardo Lauer R. (A) |
| Chief Executive Officer | Roxana Aliaga A. |

| COMPANY NAME | COLBUN PERU |
|---|--|
| | |
| Address | Av. Antonio Miró Quesada 425 of 1203, Magdalena del Mar, Lima, Peru |
| Legal nature | Public Limited Company |
| National/International | International |
| Corporate purpose | Electric power generation, secondary transmission and commercialization activities in accordance with the law of the matter; to develop any civil, industrial and commercial activity or operation and any other similar activity or operation that may be directly or indirectly related to or conducive to the fulfillment of the Company's purpose, as well as the exploitation of those natural resources produced as a result of such generation of electric power, as may be necessary or appropriate and authorized for corporations. |
| Business relationship | Subsidiary |
| Acts and contracts entered into | CSA con ICAN - Préstamo con ICAN |
| Equity (ThUS\$) | 298,839 |
| Subscribed and paid-in capital (ThUS\$) | 253,552 |
| Income (ThUS\$) | 23,667 |
| Total assets as a percentage of total individual assets | 37% |
| Percentage of direct and indirect participation | 58.6% |
| Annual change in the percentage of ownership | 7.6% |
| Chairman of the Board of Directors | Juan Miguel Cayo |
| Board Directors | Juan Salinas Ulloa Juan Eduardo Vásquez M. (A) Thomas Keller L. (T) Rodrigo Pérez S. (A) José Ignacio Escobar T. (T) Eduardo Lauer R. (A) Sebastián Moraga Z. (A) Juan Camargo (A) Mujeeb Ur Rehman Qazi (A) David Jana B. (T) Suhail Hamad Mohammed Al Yabhouni Dhaheri |
| Chief Executive Officer | Juan Miguel Cayo |

| COMPANY NAME | DESALADORA DEL SUR S.A. |
|---|--|
| | |
| Address | Av. Antonio Miró Quesada 425 of 1203, Magdalena del Mar, Lima, Peru |
| Legal nature | Public Limited Company |
| National/International | International |
| Corporate purpose | The corporate purpose of the Company is to engage in the desalination of seawater, purification, conduction, commercialization and provision of drinking water supply services to the Lima Potable Water and Sewerage Service (SEDAPAL) or to third parties; as well as any other activity related to the foregoing that is permitted by Peruvian law, without any reservation or limitation whatsoever. It is understood as included in the corporate purpose the acts related to the same that contribute to the achievement of its purposes. In order to comply with said purpose, it may carry out all those acts and contracts that are lawful, without any restriction whatsoever. |
| Business relationship | Subsidiary |
| Acts and contracts entered into | Not applicable |
| Equity (ThUS\$) | 230 |
| Subscribed and paid-in capital (ThUS\$) | 250 |
| Income (ThUS\$) | 3 |
| Total assets as a percentage of total individual assets | 109% |
| Percentage of direct and indirect participation | 58.6% |
| Annual change in the percentage of ownership | 7.6% |
| Chairman of the Board of Directors | - |
| Board Directors | Roxana Aliaga Aste Dante Olcese Chirinos Alejandro Galarza Lopez |
| Chief Executive Officer | Juan Miguel Cayo |

| COMPANY NAME | INVERSIONES DE LAS CANTERAS |
|---|--|
| | |
| Address | Av. Santa Maria No. 130, Miraflores, Lima, Peru |
| Legal nature | Public Limited Company |
| National/International | International |
| Corporate purpose | Investment in all kinds of movable assets, including the acquisition of shares or rights in all kinds of companies, communities, foundations or associations, in all kinds of securities and credit or investment instruments together with the administration and exploitation of these investments and their fruits or products; and the generation, transportation, transformation, distribution, supply, purchase, sale and any other activity of commercialization of electric power and energy, without any limitation whatsoever. |
| Business relationship | Subsidiary |
| Acts and contracts entered into | CSA con ICAN y FENP - Préstamo con Fenix |
| Equity (ThUS\$) | 299,570 |
| Subscribed and paid-in capital (ThUS\$) | 425,698 |
| Income (ThUS\$) | 23,456 |
| Total assets as a percentage of total individual assets | 142% |
| Percentage of direct and indirect participation | 58.6% |
| Annual change in the percentage of ownership | 7.6% |
| Chairman of the Board of Directors | Thomas Keller L. |
| Board Directors | Hernán Rodríguez W. (T) Juan Eduardo Vásquez M. (A) Thomas Keller L. (T) Sebastián Moraga Z. (A) José Ignacio Escobàr T. (T) Eduardo Lauer R. (A) Rodrigo Pérez S. (T) |
| Chief Executive Officer | Roxana Aliaga A. |

| COMPANY NAME | EFIZITY SPA |
|---|---|
| Address | Av. Andres Bello 2687, 1201 office, Las Condes, Metropolitana region, Chile |
| Legal nature | Stock Corporation |
| National/International | National |
| Corporate purpose | Development, implementation, distribution and commercialization of all types of software and technological platforms; provision of services, advisory and consulting services in the area of energy efficiency and computing, software development, information technologies, advertising, marketing and the collection and processing of all types of information and data; provision of advertising services through all types of technological media, whether digital or analog; to make all kinds of investments in movable and immovable property for long-term rental purposes, tangible and intangible, including the formation of and participation in other legal entities and companies of any type and purpose, the administration of such investments and the collection of their fruits or income; and any other activity permitted by Chilean law that the partners may agree in the future. The Company, among other acts, may always and at all times contract, subscribe and enter into all those obligations, contracts or agreements that are directly or indirectly convenient or necessary for the full, adequate and timely fulfillment of its corporate purpose. |
| Business relationship | Subsidiary |
| Acts and contracts entered into | - |
| Equity (ThUS\$) | 265 |
| Subscribed and paid-in capital (ThUS\$) | 1,143 |
| Income (ThUS\$) | 974 |
| Total assets as a percentage of total individual assets | 36% |
| Percentage of direct and indirect participation | 100% |
| Annual change in the percentage of ownership | 0% |
| Chairman of the Board of Directors | Juan Salinas U. |
| Board Directors | Juan Salinas U. (T) Miguel Roca O. (S) Carolina Elchiver C. (T) Consuelo Castillo B. (S) Sergio Concha V. (T) René Zenteno S. (S) |
| Chief Executive Officer | Roxana Aliaga A. |

| COMPANY NAME | | ELECTROGAS |
|---|---|------------|
| Address | Av. Alonso de Córdova 5900, oficina 401, Las Condes, Región Metropolitana, Chile | |
| Legal nature | Public Limited Company | |
| National/International | National | |
| Corporate purpose | Purchase, sell, invest and hold Electrogas S.A. shares. | |
| Business relationship | Affiliate | |
| Acts and contracts entered into | Firm contract for 1,626 MMm3/day in the Chena-Quillota direction until December 31, 2027. | |
| Equity (ThUS\$) | 29,290 | |
| Subscribed and paid-in capital (ThUS\$) | 21,266 | |
| Income (ThUS\$) | 30,922 | |
| Total assets as a percentage of total individual assets | 52.14% | |
| Percentage of direct and indirect participation | 42.5% | |
| Annual change in the percentage of ownership | 0% | |
| Chairman of the Board of Directors | Gonçalo Morais S. | |
| Board Directors | Gonçalo Morais S. (T) Joao Pedro Pires (S) Joao Faria C. (T) Marta Almeida A.(S) Juan Eduardo Vásquez M. (T) Luis Le Fort P. (T) Rodrigo Pérez S (S) Juan Pablo Fiedler P. (S) José Miguel Higueras F. (T) Lucy Carvacho C (S) | |
| Chief Executive Officer | Allan Fischer H. | |

Tax Management

Fiscal Approach

[GRI 207-1]

In Chile, our tax strategy adheres to the laws and regulations governing taxation, including the Tax Code, the Income Tax Law, and the Sales and Services Tax Law, among others. While this strategy isn't public, we implement internal procedures focused on tax compliance and controls to ensure prompt and thorough adherence. **Similarly, in Peru, our approach is rooted in regulatory compliance,** ensuring full adherence to all tax obligations stemming from our activities.

These policies are directly aligned with our commitment to integrity and value creation, as outlined in our sustainability policy, which seeks to generate long-term value for the Company and its stakeholders.

Colbun S.A. and its subsidiaries prioritize tax compliance by developing policies tailored to meet the relevant regulations in each jurisdiction of operation. We ensure the presence of well-documented processes, crafted and reviewed by seasoned professionals, to effectively achieve our compliance objectives.

Fiscal Governance and Risk

[GRI 207-2]

Governance in this realm is overseen by the Board of Directors, which reviews and approves the fiscal strategy. Additionally, Tax Committees convene at least quarterly to assess tax compliance as of each meeting date and address various pertinent tax matters that arise during the period. These committees make collective decisions on how to proceed. Participating in these committees are the Administration and Finance Manager, the Internal Audit Manager, the Legal Manager, and external advisors as needed.

Our Company's risk matrix includes defined tax risks and mitigation strategies, categorized by level—low, medium, or high risk. These risks are presented and monitored during Tax Committee meetings.

To execute tax management effectively, our Company maintains a specialized team in fiscal matters, led by an assistant manager. These professionals undergo regular training to ensure optimal performance. Consequently, in the absence of any team member, there are qualified personnel available to fill in and uphold tax compliance responsibilities.

Moreover, we engage external tax auditors to verify adherence to current tax regulations in Chile, (encompassing income tax, VAT, and other applicable taxes). Additionally, our financial statements containing tax-related information undergo annual audits conducted by external auditors.

Stakeholder Participation in Tax Matters

[GRI 207-3]

In Chile, tax documentation is regularly submitted to the tax authority (SII), complying with all necessary openness and detail as per current regulations. This includes monthly and annual tax returns, as well as any required affidavits. In the event of any inquiry or information request from the tax authority, the requested information is promptly provided to the relevant official.

In Peru, the tax authority is the Superintendencia Nacional de Aduanas y Administración Tributaria (SUNAT).

Our Company publishes reports that clearly explain the tax situation, providing detailed information such as the effective tax rate and reconciliation. These reports are included in financial statements submitted to the CMF and our annual integrated report.

Additionally, we have a whistleblower channel for stakeholders to report concerns regarding company conduct. Any consultations or complaints related to tax matters are thoroughly analyzed and investigated by our Internal Audit Management team. This department is responsible for responding to the individual making the inquiry or complaint and coordinating any necessary actions or measures.

Emissions Tax

In Chile, Colbun adheres to regulations regarding emissions taxation, fulfilling its obligations by calculating and remitting the required taxes as per legal mandates. Moreover, these regulations extend incentives to incentivize industries towards adopting eco-friendly practices through nationwide sustainable projects. These initiatives are geared towards improving air quality and preserving public health.




Decree No. 4/2023, issued by the Ministry of the Environment and published in September 2023, introduced the first Green Tax Emissions Compensation System (SCE) in the national market. Colbun has already submitted its projects to the Ministry's platform and requested approval for its initiative at the Ovejería photovoltaic plant. Upon completion of the process, the Company will be able to issue emissions reduction certificates to offset green taxes.

Reports by Country

[GRI 207-4]

Our Company provides comprehensive information on its foreign subsidiaries, including their addresses in the respective jurisdictions, in the Integrated Report and corresponding Financial Statements. These documents are filed with the Financial Market Commission (CMF) and made available on the Company's website (www.colbun.cl). Among other details, these reports disclose the Effective Tax Rate and Reconciliation from the Tax Rate.

Regarding intra-group transactions, details are presented by country in the respective jurisdictions; however, this information is not publicly disclosed.

| Consolidated 1:  +  | | Consolidated 2:  | |
|---|--|---|--|
| INDICATORS IN USD | | TAX JURISDICTION 1 | TAX JURISDICTION 2 |
| Resident entities | | Colbun S.A; Colbun Desarrollo, Santa Sofía SpA, Efizity SpA; Colbun Peru; Inv. las Canteras; Fenix; Desalination plant | Colbun Peru; Inv. las Canteras; Fenix; Desalination plant |
| Main activities | | Generation of electric power in hydroelectric power plants, thermoelectric power plants, in other N.C.P. plants, transmission and distribution of electric power, construction of civil engineering works and other specialized construction activities, gas manufacturing; distribution of gaseous fuels by pipeline, except regasification of LNG, non-specialized wholesale. | Investment in all kinds of movable assets, including the acquisition of shares or rights in all kinds of companies, communities, foundations or associations, in all kinds of marketable securities and investment credit instruments together with the administration and exploitation of these investments and their fruits or products; and the generation, transportation, transformation, distribution, supply, purchase, sale and any other activity of commercialization of electric power and energy, without any limitation whatsoever. |
| Number of employees | | 1,091 | 126 |
| Revenues from sales to third parties | | 2,003,618,974.21 | 312,234,808.44 |
| Income from intra-group transactions with other tax | | 448,573.00 | 0 |
| Profit or loss before tax | | 548,572,723.32 | 32,833,850.03 |
| Tangible assets other than cash and cash equivalents | | 5,101,689,556.49 | 503,783,183.40 |
| Corporate income tax paid in cash | | 67,933,515.06 | Not public information |
| Corporate income tax accrued on profits or losses | | 159,153,654.45 | Not public information |
| Reasons for difference between corporate income tax accumulated on profit or loss and tax calculated if the statutory tax rate is applied to pre-tax profit or loss | | Mainly exchange rate effects in Peruvian companies | Not public information |

Annex Chapter 2

Activity of the Board's Steering Committee

[NCG 461 3.3.iv]

In 2023, the Steering Committee met multiple times to evaluate Management's proposals to the Board of Directors and related party transactions governed by Article 147 of Law No. 18,046. It was agreed to recommend to the Board of Directors the approval of these transactions, as they either aligned with prevailing market conditions for such transactions or constituted regular operations within the Company's business.

The Committee made decisions on the following operations in particular:

Extension Cash Support Agreement (CSA) with Fenix Power Peru

This is the extension, by up to 2 additional installments, of the "Cash Support Agreement" signed in 2019, which implies that the Company has the obligation to contribute, under certain circumstances, within a period of 3 years, an amount of up to US\$ 101 million to Fenix. The Committee reviewed this transaction as it constitutes a transaction involving related parties: Fenix Power Peru S.A and its parent company, Colbun S.A.

Transportation Contract with E-mov SPA

This is a Corporate Transportation Contract with **E-Mov SpA (Electric Vehicles) for people and cargo transportation.** It enables the Company to incorporate sustainable alternatives to its transportation service and support the development of electromobility. The transportation services will be provided using 100% electric vehicles with zero emissions, which also hold a certificate for greenhouse gas reduction. The Committee reviewed this contract because it involves an operation between related parties. The Chief Executive Officer, Mr. José Ignacio Escobar T., has a minority share in the ownership of E-Mov SpA.

2023 Colbun Foundation Budget Approval

The Committee reviewed the approval of the 2023 budget of the Colbun Foundation. This budget had been previously approved by the Board of Directors as part of the Company's annual budget approval process. It falls within the budget of the Public Affairs Management and has also been approved by the Colbun Foundation itself. The Committee reviewed this transaction because it involves the transfer of funds from Colbun S.A. to the Colbun Foundation for the fulfillment of its objectives. This constitutes a related party transaction since executives of Colbun S.A. are also directors of the Colbun Foundation. Furthermore, it aligns with the Company's policy and objectives regarding donations.

Hiring of EY as Auditor of Consorcio Centinela's Financial Model

This concerns the hiring of EY as the auditor of **Consorcio Centinela's financial model. EY was selected because an EEFF audit services contract with Colbun S.A. for the annual period 2023 is already in force.** The Committee reviewed this contracting, considering other quotations received, the market price offered, the approval of the rest of the members of the consortium, and the positive experience with EY in previous consultancies.

The Committee agreed to propose to the Board of Directors the approval of this contracting, as it aligns with market conditions for operations of this nature.

Mobile Telephony Service Provision Contract with Entel

This is a contract for the provision of mobile telephony services, following a bidding process involving three companies in the area. The Committee reviewed this transaction as it constitutes a related party transaction. Directors Bernardo Larraín M. and Francisco Matte I. are part of the controlling group of Entel.

Consulting Offer for LEED OM Certification from Efizity SpA to BICE Renta Urbana S.A.

This is a consultancy service provided by the subsidiary Efizity SpA to BICE Renta Urbana S.A. (BICE) to obtain LEED OM certification for office rental assets, **consisting of a diagnosis and gap analysis, energy consumption benchmark, water consumption assessment and energy audit.** The Committee reviewed this operation as it constitutes an operation between related companies, namely between Efizity SpA (a subsidiary of Colbun S.A.) and BICE Renta Urbana S.A. (a subsidiary of Bicecorp S.A.), a company related to the directors Hernán Rodríguez W., Bernardo Larraín M., Francisco Matte I., Juan Carlos Altmann and Rodrigo Donoso M.

Office Lease Agreement with BICE Vida Compañía de Seguros S.A.

This is a lease agreement for office 301 of the building at Av. Apoquindo 4775 with BICE Vida Compañía de Seguros S.A. **This office will be used as an auditorium, conference room, meetings, lectures and contracting.** The committee reviewed this operation due to the fact that BICE Vida Compañía de Seguros S.A. is a subsidiary of Bicecorp S.A., a company related to the directors Hernán Rodríguez W., Bernardo Larraín M., Francisco Matte I., Juan Carlos Altmann and Rodrigo Donoso M.

Operation and Maintenance Contract with Electrogas

Operation and maintenance contract for a pipeline that can be filled with diesel and thus guarantee the fuel required by the Nehuenco Complex for the plant's operations in case there is no natural gas supply. The Committee reviewed this operation because it is an operation between related parties, since it is carried out between the parent company and an affiliated company, and because the Business and Energy Management Manager of Colbun S.A., Mr. Juan Eduardo Vásquez M., is also a director of Electrogas S.A.

Office lease agreement with BICE Vida Compañía de Seguros S.A.

Office lease agreement (floors 6 and 8 of the building at 4775 Apoquindo Ave.) with BICE Vida Compañía de Seguros S.A. **Floor 8 will be used to integrate the subsidiary Colbun Soluciones by Efizity in the same building where the Head Office operates,** and floor 6 for improvement and growth of the Company. The Committee reviewed this operation due to the fact that BICE Vida Compañía de Seguros S.A. is a subsidiary of Bicecorp S.A., a company related to the directors Hernán Rodríguez W., Bernardo Larraín M., Francisco Matte I., Juan Carlos Altmann and Rodrigo Donoso M.

Power and Electric Energy Supply Contract with Minera Lo Valdés Ltda.

Power and electric energy supply contract with Minera Lo Valdés Ltda. The Committee reviewed this operation for constituting an operation between related parties due to the fact that Minera Lo Valdés Ltda. is a subsidiary of Compañía Industrial El Volcán S.A., a company that is part of the same business group and in which Mr. Rodrigo Donoso M. is, in turn, a director.

Telecommunications Link and Datacenter Services Contracts Amendment with Entel and GTD.

An amendment to the telecommunications link and datacenter contracts signed in 2020 with Empresa Nacional de Telecomunicaciones S.A. and GTD Teleductos S.A., **to extend the services provided to the facilities of the PE Horizonte project and the second Operations and Dispatch Center**, located in the Santa Maria Tower in Santiago. The Committee reviewed these operations as they constitute operations between related companies, namely Colbun S.A. and Entel, on the one hand, due to the fact that the Directors Bernardo Larraín M. and Francisco Matte I., are members of the controlling group of Entel; and between Colbun and GTD, on the other hand, due to the fact that the Director Hernán Rodríguez W., is also a director of GTD.

Construction and Operation Agreement for a Self-consumption Photovoltaic Power Plant between Efizity SpA and Complejo Industrial Molynor S.A.

This is an energy solution contract for the construction and operation of a self-consumption photovoltaic power plant that will **allow Molynor S.A. to obtain savings on the price of energy from the grid**, and was the most competitive offer among 5 others received by Molynor. The Committee reviewed this transaction as it was considered a transaction between related companies, since although the controlling group of Colbun has a shareholding of Under 10% in the company Molibdenos y Metales S.A., Molynor's parent company. -Molynor's parent company, Molibdenos y Metales S.A., which has the possibility of potentially influencing its management, since it has the possibility of appointing a Director.

Financial and Tax Analysis Services Contract with EY Audit SpA.

Financial and tax analysis services contract with EY Audit SpA in the framework of the BOOT contract bidding for the seawater impulsion project for Minera Centinela, of Antofagasta Minerals S.A., together with Transelec and Almar, companies with which the cost of these analyses will be shared. The Committee reviewed this operation as it is a matter indicated in numeral 7) of the eighth paragraph of Article 50 bis of Law No. 18,046 on Corporations.

Donation to Sociedad de Instrucción Primaria (SIP) - Red de Colegios (Primary Education Society)

This donation was given to the Sociedad de Instrucción Primaria (SIP) - Red de Colegios. The SIP, which is a 164-year-old non-profit private corporation, has 17 schools in 12 districts of the Metropolitan Region. **Its purpose is to finance renovation and remodeling projects in three schools**, including painting, paving of courts, renovation of spaces for service personnel, renovation of flower boxes, installation of new carpentry in a gymnasium, improvement of a teachers' room, renovation of the floor of a teachers' room and maintenance of the service personnel's spaces. The grant amount is \$247,311,810. The Committee reviewed this transaction as it is a related party transaction because Mrs. Magdalena Larraín Matte, sister of director Mr. Bernardo Larraín M. and cousin of director Mr. Francisco Matte I., is a member of the Board of Directors of SIP, and in turn is part of the Company's Controlling Group.

In addition, during the year 2023, the Board of Directors' Committee carried out the following activities:

- Reviewed the Company's Financial Statements as of December 31, 2022.
- Met with representatives of the external audit firm EY Servicios Profesionales de Auditoría y Asesorías SpA, the Company's external auditors, to analyze the scope of services provided during 2022, the accounting criteria used, and the results of the audit as of December 31, 2022.
- Reported on the activities carried out by the Committee during the year 2022, issuing the Annual Management Report.
- Evaluated the Management's proposals for the appointment of external audit firms for the year 2023 and agreed to propose to the Board of Directors that it propose to the Shareholders' Meeting the appointment of EY Servicios Profesionales de Auditoría y Asesorías SpA as the first option, KPMG Auditores Consultores Ltda. as the second option, and PricewaterhouseCoopers Consultores, Auditores y Compañía Limitada as the third option.
- Reviewed the company's financial statements on a quarterly and semi-annual basis.
- Met semi-annually with the External Auditors EY Servicios Profesionales de Auditoría y Asesorías SpA.
- Reviewed the compensation system and compensation plans for managers, senior executives, and employees of the Company.
- Reviewed the Internal Control Charter of the External Auditors EY Servicios Profesionales de Auditoría y Asesorías SpA.

Management's ownership interest

As of December 31, 2023, the Chief Legal Officer, Rodrigo Perez, is the only executive that owns Colbun shares, equivalent to Under 0.002% of the ownership. For further details, see the following [link](#) to the Financial Market Commission (CMF).

Operations Assessed for Corruption Risks

[GRI 205-1]

The following corruption risks are part of the Crime Prevention Model and the Risk Matrix:

- ➔ Risk of bribery: Invitation or gift to public officials; donation to a public agency; patronage or sponsorship to a public agency; obtaining any municipal or sectorial permit; audits; hiring of former public officials or relatives of public officials; process of negotiation and agreements of energy/supplier sales with public agency or companies; purchase, easement, or leases of land linked to public officials or relatives; purchase of services from a public official or relative.
- ➔ Terrorist financing risk: When entering into a relationship with suppliers that are linked to terrorist financing; entering into a relationship with clients that are linked to terrorist financing;

making an acquisition or merger with a company that is linked to terrorist financing; making a donation to an organization that is linked to terrorist financing.

- ➔ Money laundering risk: By entering into a relationship with suppliers that are linked to money laundering; entering into a relationship with customers that are linked to money laundering; entering into an acquisition or merger with a company that is linked to money laundering.
- ➔ Risk of misappropriation: When establishing a relationship with suppliers that sell or market in any way species that come from theft, robbery, misappropriation, misappropriation, and/or animal theft; when making minor purchases that come from theft,

robbery, misappropriation, and/or animal theft; in "pirate" software installations.

- ➔ Bribery risk between private parties: Providing an economic benefit to clients to award contracts or bids; receiving an economic benefit from suppliers to award contracts or bids.
- ➔ Risk of data misappropriation: The possibility of third parties gaining unauthorized access to confidential or protected information, either through theft, interception, or illegal access to computer systems.

In 2023, 100% of our operations were assessed for the above corruption risks.

Anti-corruption Communication and Training

[GRI 205-2, 205-3]

Chile

| POSITION | Total | Trained individuals | % |
|---------------------|-------|---------------------|------|
| Senior management | 12 | 12 | 100% |
| Management | 77 | 73 | 95% |
| Supervisor | 139 | 133 | 96% |
| Operator | 22 | 20 | 91% |
| Sales force | 6 | 3 | 50% |
| Administrative | 50 | 44 | 88% |
| Assistant | 17 | 12 | 71% |
| Other professionals | 394 | 350 | 89% |
| Other technicians | 331 | 313 | 95% |
| Total | 1,048 | 960 | 92% |

Peru

| POSITION | Total | Trained individuals | % |
|---------------------|-------|---------------------|------|
| Senior management | 1 | 1 | 100% |
| Management | 8 | 7 | 88% |
| Supervisor | 23 | 15 | 65% |
| Operator | n/a | n/a | n/a |
| Sales force | n/a | n/a | n/a |
| Administrative | 5 | 2 | 40% |
| Assistant | 1 | 0 | 0% |
| Other professionals | 62 | 34 | 55% |
| Other technicians | 29 | 13 | 45% |
| Total | 129 | 72 | 56% |

Consolidated

| POSITION | Total | Trained individuals | % |
|---------------------|-------|---------------------|------|
| Senior management | 13 | 13 | 100% |
| Management | 85 | 80 | 94% |
| Supervisor | 162 | 148 | 91% |
| Operator | 22 | 20 | 91% |
| Sales force | 6 | 3 | 50% |
| Administrative | 55 | 46 | 84% |
| Assistant | 18 | 12 | 67% |
| Other professionals | 456 | 384 | 84% |
| Other technicians | 360 | 326 | 91% |
| Total | 1,177 | 1,032 | 88% |

General Risk Catalog

| CATEGORY | DESCRIPTION | RISKS INVOLVED | |
|-----------|--|--|---|
| Strategic | Risks that threaten the Company's strategic management, requiring permanent monitoring and actions whose response horizons are in the long term. | Industry loss of competitiveness | Loss of the Company's competitive position due to ineffective identification, evaluation and monitoring of evolving market trends that could further impact growth and profitability. |
| | | Innovation | Ineffective development, delivery and diffusion of innovative solutions, caused by an inadequate search for new technologies and/or erroneous or incomplete analysis of innovation projects, which could jeopardize the Company's strategic positioning. |
| | | Negative impact on the Company's public image | Negative impact on the company's public image, damaging shareholder and other relevant stakeholders' trust relationship. |
| | | Inability to identify emerging trends or manage relevant changes in a timely manner, which could negatively influence strategic decision-making processes. | Inability or deficiency in identifying, evaluating and monitoring macroeconomic dynamics, financial fluctuations, national and international political-social changes and their adjustments in monetary, governmental and commercial policies in the countries where we operate, generating unreliable scenarios for analysis and negatively influencing strategic decision-making processes. |
| | | Unfavourable developments of the legal or regulatory framework | Undesired evolution of the legal or regulatory framework refers to the possibility of potentially unfavorable changes in laws and regulations affecting the industry, given the current context of energy transition and sustainability policies, which may include new environmental requirements, adjustments in electricity tariffs, etc. |
| | | Failure to manage relevant legal and regulatory changes in a timely manner, potentially negatively impacting strategic decision making processes | Failure to act effectively when faced with legal and/or regulatory changes, due to erroneous or non-existent internal gap analysis regarding such changes. |
| | | Climate Change - Physical Risk - Water availability decrease (patterns and generation) | During dry hydrological conditions, the main impact on the Company is the impossibility of operating hydroelectric power plants due to lack of water and therefore potentially having to purchase energy in the spot market, resulting in the economic impact that this entails. |
| | | Climate Change - Physical Risk - Increase in the duration of heat waves (impact of fires on energy transmission) | Heat waves increase the existence of forest fires that interrupt transmission capacities and therefore the evacuation of energy from the power plants, impacting operational continuity. |
| | | Climate Change - Transition Risk - Approval of carbon taxes | Considering that the Company's thermoelectric power plants generate a cost of supply related to the cost of raw materials and related taxes, a carbon tax reduces the result and impacts the EBITDA of the operation of these plants. |
| | | Climate Change - Transition Risk - Decommissioning of coal-fired power plants | Given the international requirements on Net Zero commitments, the coal-fired generation of our Santa Maria power plant would be threatened by 2030. |
| | | Climate Change - Transition Risk - CO ₂ Emission Standards for thermoelectric power plants | CO ₂ emission standards for thermoelectric power plants will establish an accepted basis of operation for this type of technology, which will imply an operational and economic impact to adapt existing facilities to the new regulations. |
| | | Loss of stakeholder engagement | Having an ineffective structure for involving relevant stakeholders (communities, customers, authorities, investors, contractors, etc.), due to inadequate management of their expectations and protection of their privacy, with an impact on their integration in the strategy and sustainability planning processes, affecting the Company's reputation and competitiveness. |

| CATEGORY | DESCRIPTION | RISKS INVOLVED | |
|-----------|---|---|--|
| Growth | Risks that threaten the Company's growth commitments. | Failure to meet business growth objectives | Failure to meet growth objectives due to an inefficient search and evaluation process for the project portfolio, as a result of inefficient assumptions and criteria for selecting viable options for business growth. |
| | | Failure to meet growth objectives in new business. | Failure to meet growth objectives in new businesses due to an inefficient search and evaluation process of the project portfolio, resulting from ineffective assumptions and criteria for selecting viable new business growth options. |
| | | Failure to meet quality, budget and schedule objectives for projects. | Failure to meet quality, budgetary and scheduling objectives on projects due to ineffective project management, including supply chain issues, inefficiencies in control processes or design deficiencies for future O&M. |
| Clients | Risks that in-interaction with clients may have an impact on the Company's relationship and results. | Unattractive Value-Added Services | Value Added Services where the features of the products and services provided by the Company are not geared to meet customer expectations and needs. |
| | | Non-compliance in service quality | Ineffective management of operational parameters that lead to not being able to meet agreed service levels, generating customer dissatisfaction. |
| | | Non-competitive value propositions | Developing value propositions with products and services that are perceived as non-competitive for the market. |
| | | Credit and Counterparty | Contractor's inability to meet its contractual payment or delivery obligations and/or credit deterioration or default of a contractor. |
| Financial | Risks associated with the Company's financial management, which may have a direct impact on its operations and/or equity. | Capital structure and access to financing | Ratio of the company's debt to equity, or the mix between long-term and short-term debt, may not be adequate to support financial flexibility, allow unrestricted access to a wide range of funding sources and achieve cost of debt objectives. |
| | | Commodities | Unfavorable commodity market trends and/or price volatility movements and/or lack of availability of raw materials and natural resources. |
| | | Exchange rates | Currency fluctuations of cash flows corresponding to investment income, costs and disbursements that are denominated in currencies other than the functional currency (U.S. dollar). |
| | | Interest rate | Accounting mismatch between assets and liabilities in the Statement of Financial Position denominated in currencies other than the functional currency. |
| | | Liquidity | Not having the necessary funds to meet investment commitments and business expenses, debt maturities, among others. |
| | | Credit | Possibility that a counterparty may fail to comply with its contractual obligations and produce an economic or financial loss. |

| CATEGORY | DESCRIPTION | RISKS INVOLVED | |
|-------------|---|---|--|
| Operational | Risks arising from operations related to the business and the support processes necessary to render the services or provide the committed products. | Physical Safety | Unauthorized access, illegal occupation by third parties, theft, personal appropriation of equipment, facilities or other physical assets. |
| | | Ineffective Asset Protection | Ineffective safeguarding activity (e.g. insurance) on physical and financial assets. |
| | | Business Continuity | Partial or total interruption of production operations due to technical failures, malfunction of assets and facilities, human error, sabotage, unavailability of raw materials, adverse weather events, employee strikes, public prosecutor investigations for accidents or incidents and/or community demonstrations with occupation of facilities. |
| | | Process Inefficiency | Higher operational costs or delays, as well as lower revenues due to inadequate management of processes and activities, poor data quality, or incomplete or ineffective monitoring of operations. |
| | | Procurement, logistics and supply chain | Ineffective procurement or contract management activities due to inadequate definition of requirements or supplier qualification process, frequent use of direct award, poor monitoring of compliance with contractual obligations and failure to apply sanctions. |
| | | Incidents affecting the environment | Incidents occurred due to inappropriate operations or facilities, generating negative impact on the environment. |
| | | Company's operations without considering biodiversity impacts | Company planning and development, as indicated in the Biodiversity Policy, must "consider in our environmental management the recognition of biodiversity, natural habitats and the management of greenhouse gas emissions to achieve environmental viability in our activities", for non-compliance with these guidelines constitute a relevant risk for the Company |
| | | Incidents with an impact on the community within the area of influence of the Company's facilities. | Community impact incidents within the area of influence of the company's facilities, affecting their safety and health (fatalities, injuries or psychological impact), forced displacement (evacuations and/or displacements as a result of operational incidents), infrastructure (damages or losses) and/or independence (discontinuity of basic services or isolation due to damage to road infrastructure) of the community. |
| | | Incidents affecting the occupational health and safety of the Company's employees and contractors. | Incidents due to inappropriate conditions, structures, equipment and operations with negative impact on the occupational health and safety of employees and contractors. |
| ICT | Risks arising from the use of information and communication technologies, including opportunities not taken. | Cibersecurity | Cyber-attacks or inadequate internal treatment resulting in damage to corporate data, with impact on the integrity or confidentiality of them (internal or external hacking). |
| | | | Internal cyber-attacks or inadequate treatment resulting in loss of corporate capabilities with impact on the integrity of processes or availability of systems (ransomware on corporate systems or loss of control over assets with remote operation). |
| | | Service Continuity | Exposure of IT/OT systems to service interruptions and data loss. |
| | | Inadequate Digitalization | Inefficient process management and higher operational costs due to lack of digitization in terms of workflow coverage, systems integration and adoption of new technologies. |

| CATEGORY | DESCRIPTION | RISKS INVOLVED | |
|------------------------|---|--|--|
| Culture and Governance | Risks originated from or impacting the Company's organizational management capabilities and the people that make up the Company, affecting such capabilities. | Corporate Governance | Ineffective corporate governance framework to support decision-making processes. |
| | | Corporate Culture and Ethics | Inadequate integration of ethical principles within the Company's processes and activities. |
| | | | Inability to implement policies and processes that ensure respect for the principles of diversity and equal opportunity. |
| | | | Unsanctioned behavior of employees and managers, in contravention of the company's ethical values. |
| | | Organizational Design | Organizational design not aligned with the challenges and strategies in force in the Company. |
| Compliance | Risks arising from the interaction with legal and regulatory requirements of the Company's processes, where there are levels of exposure to non-compliance. | People | Insufficient internal organizational capabilities, due to: → Inadequate succession planning process. → Inadequate or non-existent training programs. → Ineffective incentive schemes. → Ineffective recruitment processes and retention policies. |
| | | Corruption | Conduct potentially qualifying as bribery of public employees or private-to-private corruption. |
| | | Data Protection | Non-compliance with applicable data protection and privacy laws or regulations (in particular with the new law to be enacted in 2024 as described in the specific section below). |
| | | External Disclosure | Dissemination of reports, accounting documents, communications or other documents with incorrect, inaccurate or incomplete information. |
| | | Legal and/or Regulatory Non-compliance | Non-compliance with national or international laws and regulations applicable to the company, including international or national financial and tax, environmental, occupational health and safety, antitrust, data protection, economic crimes and sector-specific or specific laws and/or regulations. |
| | | Intellectual Property | Infringements or frauds on the Company's intellectual or industrial property or on the intellectual or industrial property of third parties. |
| | | Litigation Management | Adverse judgments or inconveniences for the companies resulting from ineffective litigation management in the face of legal proceedings to which the Company is brought. |
| | | Fraud | Theft, misappropriation or misappropriation of the Company's financial assets. Ineffective safeguarding activity (e.g. insurance) on financial assets. |

| CATEGORY | DESCRIPTION | RISKS INVOLVED | |
|--------------|---|--|---|
| Human Rights | Risks arising from inadequate due diligence in the management of the fundamental rights of people, whether employees, contractors, clients, communities, etc. | Fatal or non-fatal accidents of people due to falls or immersion in canals. | Los canales pertenecientes a los complejos suponen un desafío de seguridad muy considerable para las comunidades aledañas, siendo el principal impacto potencial de muertes o dYEARS a la salud de las personas, pudiendo afectar de manera especial a dos grupos vulnerables: a niños, niñas y adolescentes y adultos mayores. |
| | | Fatal or non-fatal accidents and material damage to communities related to water discharge processes and overflows | Water discharges from the power plants may be unknown to people in the community. In addition to affecting uninformed passersby, tourists or those people who have less connectivity to social networks and local organizations, this risk has the possibility of affecting the physical integrity of people or their property in the event of unexpectedly encountering an increase in flow. |
| | | Accidents of internal personnel and suppliers on dangerous routes in transfers to or from remote plants | This risk corresponds to the accident itself, mainly in those journeys to the facilities where the natural conditions of the terrain make the journey risky. |
| | | In the case of occupational accidents in remote operations, workers do not receive timely medical attention because of the distance to the nearest medical facility. | This risk corresponds to the accident itself, increased by the impossibility or the long time elapsed before medical attention. |
| | | Incidents of sexual harassment on company premises. | The risk of sexual harassment refers to the occurrence of unwanted sexual conduct, including inappropriate comments, gestures or physical contact. These actions affect the dignity and psychological well-being of individuals, creating a hostile work environment that must be addressed within the framework of current legislation. |

Emerging Risks

| RISKS | CATEGORY | DESCRIPTION | BUSINESS IMPACT | MITIGATION ACTIONS |
|---|------------|--|---|--|
| Armed conflict between states causing disruptions in logistics chains | Geopolitic | Armed conflicts in strategic areas, such as those in Ukraine, Israel and tensions between Taiwan, China and the United States, can threaten the supply and logistics of critical minerals, materials and equipment. These regions are crucial for obtaining essential resources in the production of renewable energy technologies, such as solar panels and wind turbines. Such conflicts could result in supply chain disruptions for these components, leading to cost increases and delays in the implementation of renewable energy projects. | Disruptions in the supply chains could imply delays in the development of the Company's strategic agenda projects, jeopardizing their time horizon or even their achievement. | The Company's growth initiatives are developed considering pessimistic scenarios regarding the global context; critical supplies and equipment are secured through previously negotiated contracts over time horizons of years, allowing us to be able to manage disruptions resulting from uncertain armed conflicts. |
| Solar storms | Technology | Solar storms, also known as geostorms or geomagnetic storms, occur due to solar energy ejections impacting the Earth's magnetic field. They can have significant impacts on power grids, communications, and remote control systems of power plants. Consequences include damage to control devices, leading to prolonged interruptions in power generation as affected components need replacement. While unlikely, the occurrence of such events would pose a serious and enduring global threat to power generation and transmission capabilities. | The effects of solar storms can range from operational continuity losses (prolonged generation interruptions) to high costs for repairing damaged equipment and components. | Developing protocols to respond to solar storm threats is an ongoing effort, requiring the acquisition of monitoring and detection capabilities to implement operational shutdowns during these events to minimize equipment effects. Developing the capacity for critical spare parts vulnerable to such events is also essential, as is enhancing transmission network controls in grounding and protection, particularly in the distribution sector. |
| Technological changes and artificial intelligence | Technology | In the realm of power generation, the growing utilization of artificial intelligence (AI) and digital solutions offers benefits alongside potential risks. Self-improving generative AI models, while optimizing and automating aspects of the physical world, may create a dependency that could erode fundamental human skills. This scenario presents significant challenges regarding governance and accountability, emphasizing the need for a balanced approach to maximize technology benefits without compromising critical aspects of human capability and ethical decision-making. | While AIs offer substantial opportunities, potential failures in their integration could lead to scenarios resulting in generation system outages and automated decisions with unforeseen impacts, given the extensive learning periods these systems undergo. Moreover, ethical considerations in decisions beyond the human context expose the Company to legal and reputational risks. | At Colbun, we have established policies and procedures for AI incorporation into operations, aiming to strike the right balance between automation levels and efficiency while ensuring system resilience. We maintain control structures based on systematic and highly competent integrated SCADA system operators to ensure that ethical and legal decisions are made by specifically appointed and competent individuals, with associated accountability measures in place. |
| Disinformation and misinformation | Technology | Given the Company's prominence in the electricity generation sector and the polarization surrounding large corporations in the country, various sectors may acquire capabilities to generate persistent false information disseminated widely through networks and media. This could significantly sway public opinion towards distrust in the facts and statements made by the authority, utilizing false, manipulated, and/or fabricated content for this purpose. | Disinformation campaigns or "fake news" could tarnish the Company's reputation, potentially leading to legal actions (due to investigations into malicious allegations), civil lawsuits (regarding events or statements that did not occur), or attacks on individuals or facilities by interest groups (in response to manipulated or fabricated incidents). | Our Company possesses the capacity to monitor publications and information related to Colbun, employing filters and alerts to activate emergency communication protocols and mitigate the impact of such incidents. Additionally, if misinformation or disinformation escalates to scenarios outlined above, we maintain specialized and competent capabilities in legal litigation and protocols (including continuity and emergency plans), along with infrastructure to safeguard the Company's personnel and assets. |

Cybersecurity Risks

Cybersecurity Governance

At the corporate level, Colbun has an Information Security Officer reporting to the Finance and Administration Manager. Currently, Sebastián Celis holds this position, boasting 22 years of work experience. Over the last 13 years, Celis has specialized in information security and cybersecurity, with the past 9 years spent in leadership roles.

The development and management of cybersecurity is reviewed periodically by the Risk Committee. It involves the Chairman of the Board, Hernán Rodríguez, together with director Juan Carlos Altmann (with experience as a partner at McKinsey & Company and CEO of the South America and Caribbean division of LATAM Airlines Group, among other positions).

Main Cybersecurity Initiatives

The projects developed by IT Management during 2023 were mainly aimed at contributing to the Company's digital transformation strategy.

→ Collection management:

Improvement of the collection management model that is currently performed manually and without integration with digital platforms. Its ultimate goal is to optimize cash flow, collection flows, commercial relationships and recovery costs. In turn, it contributes to customer satisfaction and compliance with the commercial strategy associated with commercial excellence and differentiating delivery model with our customers.

→ Client Scoring:

Integration with Equifax to assess risk according to Colbun's new Risk Policy. This project is aligned with the 2030 Strategic Agenda and the commercial excellence model, being an enabling project to achieve sales and customer service objectives. It allows improving opportunity management times during the sales process and the reduction of uncollectibility costs through data traceability and analysis of variables.

→ Mobile Maintenance App:

This project makes available a mobile application that allows field operators to have visibility of assigned activities and confirm work performed easily and effectively through the same application. In this way, it seeks to improve the efficiency of field maintenance processes.

→ SAP Improvement:

In light of the Company's project growth and projections, it became imperative to upgrade the SAP system to meet new challenges and align with evolving business needs. Consequently, our platform was upgraded to the latest available version. This upgrade guarantees continued support from the manufacturer and unlocks new functionalities essential for supporting future business requirements.

→ SAP ISU in Fenix:

The integration of Fenix into Colbun's SAP platform aims to support Fenix in enhancing its commercial processes and delivering a differentiated service model to its clients. **Benefits:** increased efficiency in Fenix's commercial operations related to customer calculation, billing, and collection. Furthermore, it will foster integration and synergy between both companies.

Regarding the use of **artificial intelligence (AI)**, the following projects were developed.

→ Standarization for AI Use:

Colbun has developed a standard for the responsible use of AI tools, providing guidelines for handling company information and generated content. This standard is grounded in principles such as self-regulation, privacy, digital security, innovation culture, transparency, traceability, respect, tangibility, non-discrimination, and lawful use.

→ Internal Development with Generative AI:

To explore and validate the functionality of generative AI, Colbun initiated the development of a Bot-like Chat with Generative AI. This prototype, named "Colbot," was tested within a limited segment of the organization, yielding promising results. It enables quick access to official corporate information in a controlled manner, facilitating instant responses to corporate inquiries.

→ Leveraging Generative AI for Enhanced Productivity:

Colbun participated in an early access program with Microsoft to utilize Microsoft Copilot 365 Generative AI. This initiative, involving a group of 300 individuals, introduces a personal assistant service that enhances decision-making, facilitates information access and retrieval, all within a secure environment that preserves data confidentiality without the need for external data exposure.

Cybersecurity Incidents and Contingency Plans

The Company has a crisis management plan for cybersecurity incidents. Since the end of 2023, this plan is in the process of being adjusted and updated, so its annual test will be carried out during the first half of 2024.

During 2023 there were no cybersecurity incidents that compromised Colbun's operations and information.

| | 2022 | 2023 |
|---|--|---|
| Total number of information security breaches | 0 | 0 |
| Total number of customers and/or employees affected by breaches | 0 | 0 |
| Comment | No cybersecurity breaches were recorded in 2022. Therefore, there were no customers or employees affected. | In 2023 there were no breaches of confidential information that compromised critical processes and operations of the Company, or affected customers or employees. |

In 2023 there was one attention incident associated with the identity of a user, which was identified and reported in a timely manner by the monitoring services. This made it possible to contain, resolve and mitigate the situation without triggering a major compromise.

Physical and Cyber Security Incidents

SASB IF-EU-550a.1

| | 2022 | 2023 |
|---|---|---|
| Number of incidents of non-compliance with physical or cyber security standards or regulations. | 0 | 0 |
| Comment | During 2022, there were no physical or cyber security incidents that could affect our infrastructure and operational continuity. There were also no proceedings initiated or sanctions issued by the SEC or any other authority for "non-compliance with physical or cyber security standards or regulations" applicable to electrical infrastructures. | During the year 2023, there have been no physical or cyber security incidents that have compromised our operations and their information. During this period there were no regulatory or legal sanctions associated with "non-compliance with physical or cyber security standards or regulations" applicable to electrical infrastructures. |

Compliance

Socio-Economic Fines and Penalties in Chile

| NON-COMPLIANCE PENALTIES IN SOCIAL MATTERS | DESCRIPTION | MONETARY/ NON-MONETARY | AMOUNT USD | STATUS (OPEN/ CLOSED) | SUBSIDIARY |
|--|---|---------------------------|---------------|--------------------------|-------------------|
| Tax Administration Service | Rectifications F-29 and F50 | Monetary | 14,642 | Closed | Colbun S.A. |
| | Adjustments in severance payments and contributions | Monetary | 442 | Closed | Colbun S.A. |
| | Other | Monetary | 70 | Closed | Colbun S.A. |
| | Late information and act. Legal representatives | Monetary | 47 | Closed | Colbun Desarrollo |
| | Rectifications F-50 | Monetary | 367 | Closed | Efizity SpA |
| Municipality | Vehicle registration certificate | Monetary | 251 | Closed | Efizity SpA |

Socio-Economic Fines and Penalties in Peru

| NON-COMPLIANCE PENALTIES IN SOCIAL MATTERS | DESCRIPTION | MONETARY/ NON-MONETARY | AMOUNT USD | STATUS (OPEN/ CLOSED) | SUBSIDIARY |
|--|------------------------------|---------------------------|---------------|--------------------------|-------------|
| National Superintendency of Customs and Tax Administration (SUNAT) | Statement after the deadline | Monetary | 14,642 | Closed | Colbun Peru |
| | Amendments | Monetary | 442 | Closed | Colbun Peru |

Consolidated Socio-Economic Fines and Penalties (Chile y Peru)

| | CHILE | PERU | CONSOLIDATED |
|---|--------|---------|--------------|
| Total monetary value of penalties (USD) | 15,818 | 194,397 | 210,215 |
| Number of monetary penalties | 21 | 4 | 25 |
| Number of non-monetary penalties | 0 | 0 | 0 |
| Cases submitted for dispute resolution | 0 | 0 | 0 |

Note: The socio-economic fines incurred by various entities are as follows:
Colbun S.A.: Rectification of Form 29.
Colbun Desarrollo SPA: Late incorporation of legal representative.
Efizity SPA: Rectification of Form 50 for April, and late payment of vehicle registration certificate.
Colbun Peru: Rectification of income for the years 2018 and 2020.

Beyond the rectifications, there were no significant fines in Chile and Peru in the socio-economic area.

Complaints



The type of complaints received in the Chilean Complaints Channel and the actions taken are as follows:

| STAKEHOLDER | TOPIC | STATUS | RESOLUTION | DISCIPLINARY PROCEEDINGS |
|---------------------------|----------------------------------|------------|----------------------|--------------------------|
| Anonymous | Legal non compliance | Closed | Not accredited | n/a |
| Anonymous | Conflict of interest | Closed | Partially accredited | Yes |
| Anonymous | Violation of internal regulation | Closed | Accredited | Yes |
| Employees | Labor practices | Closed | Not accredited | n/a |
| Anonymous | Labor practices | Closed | Not accredited | n/a |
| Anonymous | Conflict of interest | Closed | Accredited | Yes |
| Anonymous | Conflict of interest | Closed | Not accredited | n/a |
| Employees | Labor practices | Closed | Not accredited | n/a |
| Contractors and suppliers | Labor practices | Closed | Not accredited | n/a |
| Employees | Labor practices | Closed | Accredited | Yes |
| Employees | Labor practices | Closed | Not accredited | n/a |
| Community and society | Other | Closed | Accredited | Yes |
| Anonymous | Conflict of interest | Closed | Not accredited | n/a |
| Anonymous | Labor practices | Closed | Not accredited | n/a |
| Anonymous | Other | Closed | Not accredited | n/a |
| Employees | Labor practices | Closed | Partially accredited | Yes |
| Anonymous | Labor practices | Closed | Partially accredited | Yes |
| Anonymous | Third party conflict | Closed | Partially accredited | Yes |
| Contractors and suppliers | Labor practices | Closed | Not accredited | n/a |
| Employees | Labor practices | Closed | Partially accredited | Yes |
| Employees | Third party conflict | Closed | Partially accredited | Yes |
| Anonymous | Labor practices | Closed | Not accredited | n/a |
| Anonymous | Labor practices | Closed | Accredited | Yes |
| Employees | Labor practices | Closed | Partially accredited | Yes |
| Anonymous | Labor practices | Closed | Not accredited | n/a |
| Anonymous | Labor practices | Closed | Not accredited | n/a |
| Community and society | Legal non compliance | Closed | Accredited | Yes |
| Employees | Labor practices | In process | In process | |
| Anonymous | Labor practices | Closed | Not accredited | n/a |

Among the disciplinary actions implemented in 2023 in Chile were verbal reprimands, written reprimands, supplier monitoring and area interventions to evaluate the work climate.



The type of complaints received by the Ethics Hotline in Peru and the actions taken are as follows:

| STAKEHOLDER | TOPIC | STATUS | RESOLUTION | DISCIPLINARY PROCEEDINGS |
|-----------------------|-----------------|--------|------------|--------------------------|
| Community and society | Payment default | Closed | Accredited | Yes |

In the case of Peru, the complaint received was for non-payment to small businesses in the CHILCA community by a Fenix supplier, which resulted in a sanction (not contracting their services for 6 months).

Succession Plan Procedure

[NCG 461 3.6.x]

Our Company has a well-defined succession planning procedure in place for general management, senior executives, and positions deemed as "critical positions." These critical positions are determined based on specific criteria, and the results of this determination are published on the Company's corporate platform, with access limited to relevant personnel.

For critical positions, succession candidates are categorized into three groups:

- ➔ Immediate successors: Individuals who possess the necessary competencies and capabilities to assume the position immediately upon vacancy.
- ➔ Short-term successors: Candidates who require the development of certain competencies and capabilities within a timeframe of Under one year.
- ➔ Long-term successors: Individuals who need one to three years to develop the competencies and capabilities required for the position.

In cases where an immediate successor is not available, contingency plans are put in place. These plans involve the development of successors still in the developmental phase, with support from other executives to ensure coverage of the required competencies. Additionally, the Company considers organizational restructuring options, including the fragmentation of positions, to cover the competencies of the original position.

As per corporate policy, internal mobility is encouraged, making position development the primary succession option. To mitigate the risk of losing immediate or developing successors to other companies, the Company implements a dedicated follow-up and retention process. This process goes beyond standard retention procedures, ensuring that the opportunity to fill vacant positions is maximized to minimize the impact on the Company's business continuity.

Property and facilities

[NCG 461 6.4]

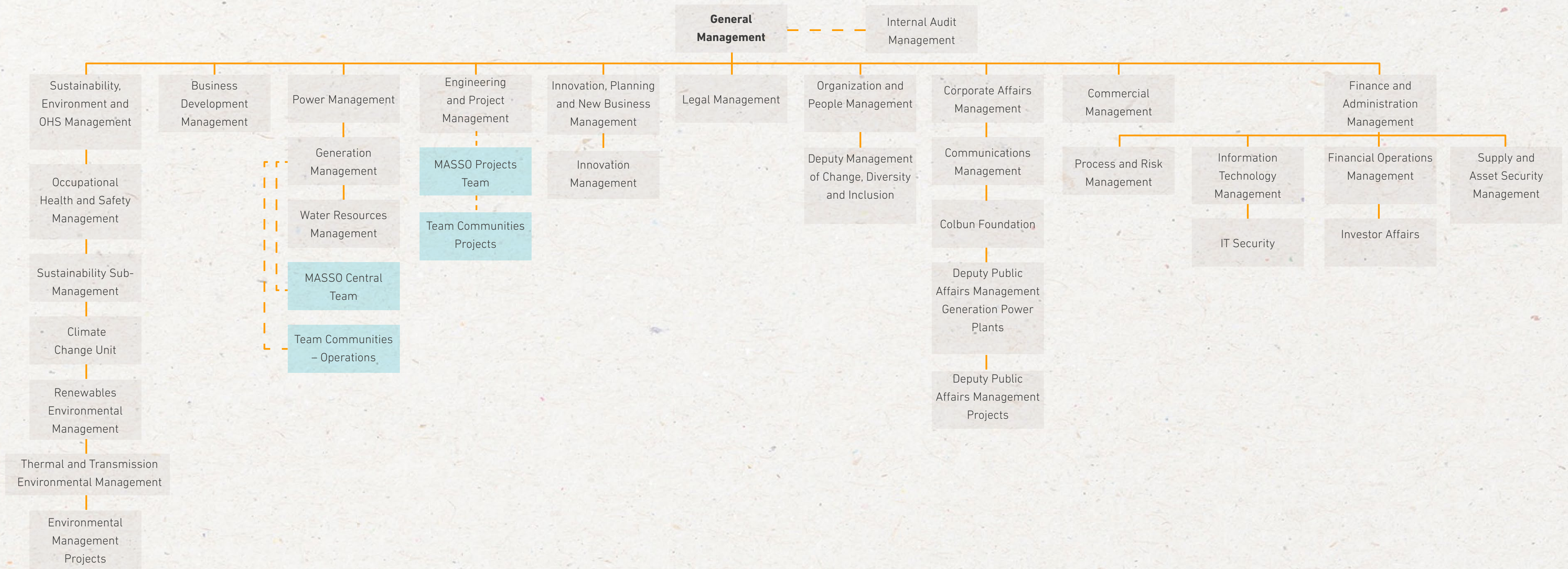
| PROPERTY | LOCATION | BUSINESS CATEGORY | TYPE OF PROPERTY | LAND OWNERSHIP | LAND ASSOCIATED WITH POWER PLANT | SURFACE AREAS OF LAND ASSOCIATED WITH POWER PLANT (HA) | VOLUME OF RESOURCES USED | STATUS OF RESOURCES |
|--|--|----------------------------|------------------|------------------------|----------------------------------|--|---|---|
| Solar Projects | | | | | | | | |
| Diego de Almagro Sur Solar Power Plant | Diego de Almagro, Atacama | Photovoltaic | Proprietor | Onerous Use Concession | 2 | 330.1 | n/a | No natural resources are extracted in these generation processes. |
| Ovejería Solar Power Plant | Til Til, Metropolitan Region | Photovoltaic | Proprietor | Rental | 1 | 18.2 | n/a | |
| Machicura Solar Power Plant | Colbun, Maule Region | Photovoltaic | Proprietor | Own | 1 | 38.9 | n/a | |
| Jardín Solar | Pozo Almonte, Tarapacá Region | Photovoltaic | Proprietor | Rental | 3 | 1,006.20 | n/a | |
| Inti Pacha | Maria Elena, Antofagasta Region | Photovoltaic | Proprietor | Onerous Use Concession | 7 | 1,137.5 | n/a | |
| Diego de Almagro South Batteries | Diego de Almagro, Atacama Region | Photovoltaic | Proprietor | Onerous Use Concession | 1 | 162.9 | n/a | |
| Solar photovoltaic project Celda Solar | Camarones, Arica y Parinacota Region | Photovoltaic | Proprietor | Onerous Use Concession | 3 | 959.3 | n/a | |
| Hydroelectric Projects | | | | | | | | |
| Los Quilos (Aconcagua Complex) | San Esteban, Valparaiso Region | Run of river hydroelectric | Proprietor | Own | 38 | 1.831,10 | The Aconcagua complex captured 925 million m³ during 2023. | Rights of water use associated with the water turbined by Colbun's hydroelectric power plants are non-consumptive, i.e., the total volume of water captured is returned to the natural source. The only exception corresponds to the rights associated with the Canutillar plant, which are consumptive in nature because the water is returned to the sea instead of to a river or lake. For this reason, Colbun is not an extractive company. It should also be noted that several of our power plants are built in hydraulic series, i.e., the water is reused or returbined before being returned to the natural source, so that the volume of water effectively turbined is greater than the volume of water withdrawn. The reported data refer only to water associated with hydroelectric generation. Other consumptions, such as water from cooling systems in the case of thermal power plants or water used for administrative purposes, human consumption, sanitary services, irrigation, associated with power plants or projects of any technology, are not considered in this section. To see these consumptions, see page 162. |
| Chacabuquito (Aconcagua Complex) | Los Andes, Valparaiso Region | Run of river hydroelectric | Proprietor | Own | | | | |
| Blanco (Aconcagua Complex) | Los Andes, Valparaiso Region | Run of river hydroelectric | Proprietor | Own | | | | |
| Juncal (Aconcagua Complex) | Los Andes, Valparaiso Region | Run of river hydroelectric | Proprietor | Own | | | | |
| Juncalito (Aconcagua Complex) | Los Andes, Valparaiso Region | Run of river hydroelectric | Proprietor | Own | | | | |
| Hornitos (Aconcagua Complex) | Los Andes, Valparaiso Region | Run of river hydroelectric | Proprietor | Own | | | | |
| Central Colbun (Colbun Complex) | Colbun, Maule Region | Reservoir hydroelectric | Proprietor | Own | 454 | 7.828,10 | During 2023, Colbun complex captured 6,518 million m³. | |
| Central Machicura (Colbun Complex) | Colbun, Maule Region | Reservoir hydroelectric | Proprietor | Own | | | | |
| Chiburgo (Colbun Complex) | Colbun, Maule Region | Run of river hydroelectric | Proprietor | Own | | | | |
| La Mina (Colbun Complex) | San Clemente, Maule Region | Run of river hydroelectric | Proprietor | Own | | | | |
| San Clemente (Colbun Complex) | San Clemente, Maule Region | Run of river hydroelectric | Proprietor | Own | | | | |
| San Ignacio (Colbun Complex) | Yerbas Buenas, Maule Region | Run of river hydroelectric | Proprietor | Own | | | | |
| Carena Power Plant | Curacaví, Metropolitan Region | Run of river hydroelectric | Proprietor | Own | 13 | 148,1 | Carena power plant captured 162 million m³ during 2023. | |
| Rucúe Power Plant | Antuco, Biobio Region | Run of river hydroelectric | Proprietor | Own | 108 | 743,2 | Angostura complex captured 15,051 million m³ during 2023. | |
| Quilleco Power Plant | Quilleco, Biobio Region | Run of river hydroelectric | Proprietor | Own | | | | |
| Angostura | Santa Barbara y Quilaco, Biobio Region | Reservoir hydroelectric | Proprietor | Own | 167 | 1531,50 | | |
| Canutillar | Cochamo, Los Lagos Region | Reservoir hydroelectric | Proprietor | Own | 123 | 4.603,90 | Canutillar Power Plant captured 1,485 million m³ during 2023. | |

| PROPERTY | LOCATION | BUSINESS CATEGORY | TYPE OF PROPERTY | LAND OWNWERSHIP | LAND ASSOCIATED WITH POWER PLANT | SURFACE AREAS OF LAND ASSOCIATED WITH POWER PLANT (HA) | VOLUME OF RESOURCES USED | STATUS OF RESOURCES |
|-----------------------------|---|--|------------------|------------------------|----------------------------------|--|--------------------------|--|
| Wind Power Projects | | | | | | | | |
| Los Junquillos | Mulchen, Biobio Region | Wind | Proprietor | Rental | - | - | n/a | No natural resources are extracted in these generation processes. |
| Cuatro Vientos | Llanquihue, Los Lagos Region | Wind | Proprietor | Rental | - | - | n/a | |
| Horizonte | Taltal, Antofagasta Region | Wind | Proprietor | Onerous Use Concession | 3 | 8,041.52 | n/a | |
| Thermoelectric Power Plants | | | | | | | | |
| Fenix | Departamento de Lima, Peru | Gas-fired power plant | Proprietor | Own | - | 10 | n/a | No natural resources are extracted in these generation processes. |
| Nehuenco Complex | Quillota, Valparaiso Region | Gas and diesel thermoelectric power plants | Proprietor | Own | 7 | 75.8 | n/a | |
| Candelaria | Mostazal, O'HigginsRegion Codegua, O'Higgins | Gas and diesel thermoelectric power plants | Proprietor | Own | 7 | 19.4 | n/a | |
| Los Pinos | Cabrero, Biobio Region | Diesel-fired thermal power plant | Proprietor | Own | 6 | 47.6 | n/a | |
| Santa Maria | Coronel, Biobio Region | Coal-fired power plant | Proprietor | Own | 7 | 123.1 | n/a | |
| Administration | | | | | | | | |
| Corporate Building | Las Condes, Región Metropolitana | Administration | Lessee | - | - | - | n/a | The corporate building does not consider the use of natural resources. |

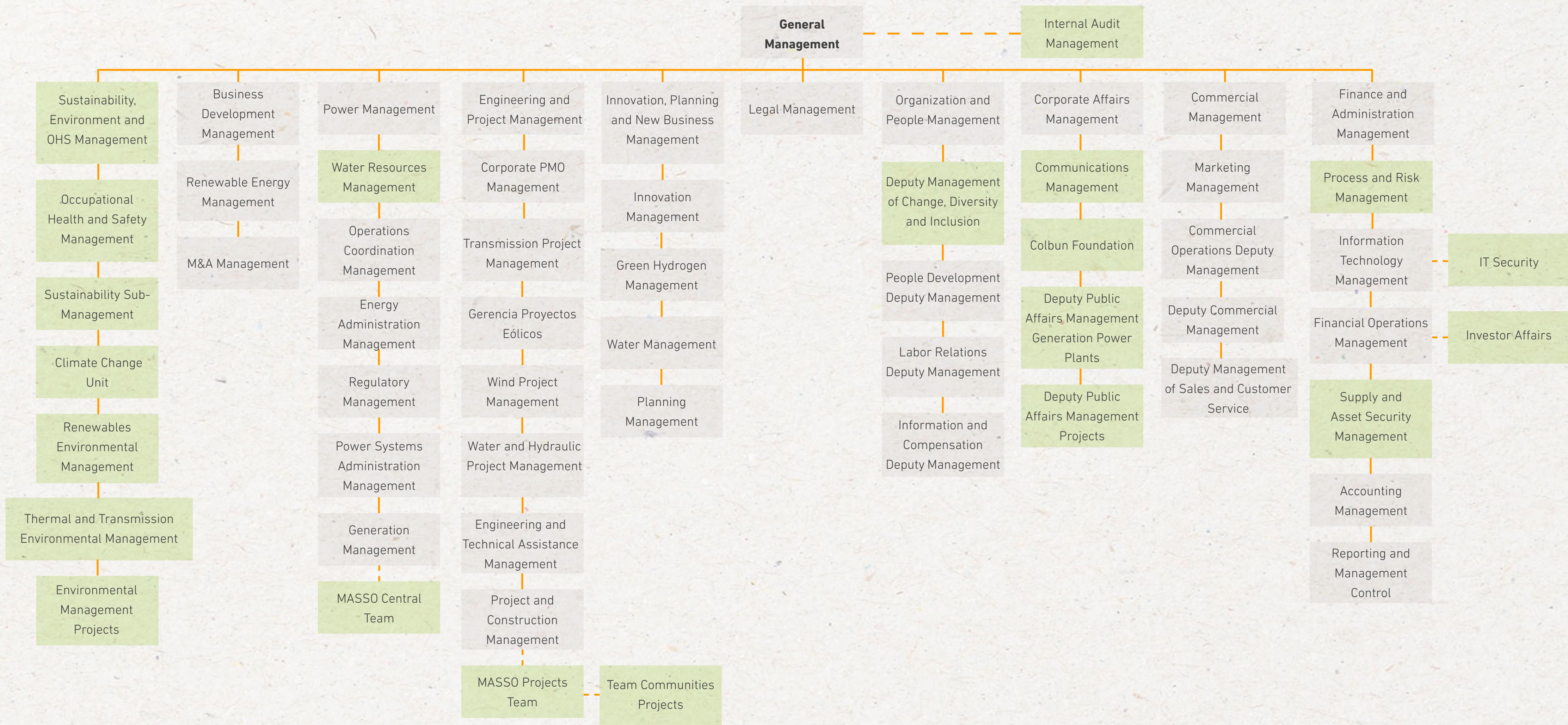
Colbun Organization Chart

Organizational Structure by Areas

[NCG 461 3.1]



Organizational Structure by Areas



Annex Chapter 3

Installed Capacity by Type of Energy

[GRI EU1]



| TYPE OF ENERGY | UNIT | 2020 | 2021 | 2022 | 2023 |
|----------------|------|-------|-------|-------|-------|
| Hydroelectric | MW | 1,627 | 1,627 | 1,627 | 1,627 |
| Coal | MW | 1,601 | 1,586 | 1,586 | 1,586 |
| Solar | MW | 9 | 9 | 230 | 230 |
| Wind | MW | - | - | - | - |
| Other | MW | - | - | - | - |
| Total | MW | 3,238 | 3,222 | 3,443 | 3,443 |



| TYPE OF POWER | UNIT | 2020 | 2021 | 2022 | 2023 |
|---------------|------|------|------|------|------|
| Thermal | MW | 567 | 573 | 573 | 572 |

Total Installed Capacity by Regulatory Regime

[GRI EU1]



| REGULATOY REGIME | UNIT | 2020 | 2021 | 2022 | 2023 |
|------------------------------|------|--------|--------|--------|--------|
| SEN | MW | 25,906 | 28,711 | 30,791 | 33,753 |
| % Colbun contribution to SEN | MW | 12.50% | 11.30% | 11.20% | 10.20% |



| REGULATOY REGIME | UNIT | 2020 | 2021 | 2022 | 2023 |
|------------------------------|------|--------|--------|--------|--------|
| SEIN | MW | 13,279 | 13,343 | 13,420 | 13,693 |
| % Fenix contribution to SEIN | MW | 4.27% | 4.29% | 4.27% | 4.18% |

Net Power Generated and by Primary Energy Source

[GRI EU3]



| NET GENERATED POWER | UNIT | 2020 | 2021 | 2022 | 2023 |
|-----------------------------------|------|--------|--------|--------|--------|
| Hydroelectric, large (units>10MW) | GWh | 5,551 | 3,849 | 5,108 | 6,872 |
| Coal | GWh | 2,195 | 2,520 | 2,352 | 1,553 |
| Natural gas | GWh | 4,108 | 3,966 | 4,966 | 3,753 |
| Other renewable energies | GWh | 67 | 76 | 518 | 511 |
| Diesel | GWh | 72 | 294 | 216 | 64 |
| Total | GWh | 11,992 | 10,706 | 13,161 | 12,753 |



| NET GENERATED POWER | UNIT | 2020 | 2021 | 2022 | 2023 |
|------------------------|------|-------|-------|-------|-------|
| Thermal Combined cycle | GWh | 2,887 | 3,426 | 4,334 | 3,404 |



| % OF TOTAL | UNIT | 2020 | 2021 | 2022 | 2023 |
|-----------------------------------|------|--------|--------|--------|--------|
| Hydroelectric, large (units>10MW) | % | 46.29% | 35.95% | 38.81% | 53.88% |
| Coal | % | 18.30% | 23.54% | 17.87% | 12.18% |
| Natural gas | % | 34.26% | 37.04% | 37.73% | 29.43% |
| Other renewable energies | % | 0.56% | 0.71% | 3.94% | 4.01% |
| Diesel | % | 0.60% | 2.75% | 1.64% | 0.50% |



| % OF TOTAL | UNIT | 2020 | 2021 | 2022 | 2023 |
|------------------------|------|------|------|------|------|
| Thermal Combined cycle | % | 100% | 100% | 100% | 100% |

Participation in the Total Generation of the National Electricity Systems

[GRI EU2]



| COLBUN'S CONTRIBUTION TO TOTAL GENERATION TO SEN | UNIT | 2020 | 2021 | 2022 | 2023 |
|--|------|-------|-------|-------|-------|
| Hydroelectric | % | 7.20% | 4.80% | 6.20% | 8.21% |
| Thermal | % | 2.80% | 3.10% | 2.80% | 1.86% |
| Natural gas | % | 5.30% | 4.90% | 6.00% | 4.49% |
| Wind | % | 0.00% | 0.00% | 0.00% | 0.00% |
| Solar | % | 0.03% | 0.03% | 0.56% | 0.61% |
| Diesel | % | 0.10% | 0.40% | 0.30% | 0.08% |



| FENIX'S CONTRIBUTION TO TOTAL GENERATION TO SEIN | UNIT | 2020 | 2021 | 2022 | 2023 |
|--|------|------|------|------|------|
| Thermal | % | 5.9% | 6.3% | 7.7% | 5.8% |

Purchase of Renewable Energies from Third-parties

For Chile, Colbun purchases renewable energies from the Punta Palmeras wind power plant (101 GWh in 2023) and from the Imelsa solar power plant (10 GWh in 2023).

Wholesale Energy Purchases

[SASB IF-EU-000.E]

In Chile, 433 GWh of energy was purchased wholesale, while in Peru the figure was 885 GWh for this concept during 2023.

Planned and Projected Capacity

[GRI EU10]



| CLASIFICATION | TYPE OF ENERGY | UNIT | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 |
|---|----------------------------|------|--------|--------|--------|--------|--------|--------|--------|--------|
| Power source | Hydro reservoir | MW | 1,058 | 1,058 | 1,058 | 1,058 | 1,058 | 1,058 | 1,058 | 1,058 |
| | Hydro run-of-river > 10 MW | MW | 562 | 562 | 562 | 562 | 562 | 562 | 562 | 562 |
| | Hydro run-of-river < 10 MW | MW | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 |
| | Coal thermal | MW | 374 | 374 | 374 | 374 | 374 | 374 | 374 | 374 |
| | LNG thermal | MW | 1,104 | 1,104 | 1,104 | 1,104 | 1,104 | 1,104 | 1,104 | 1,104 |
| | Diesel thermal | MW | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 |
| | Wind power | MW | 0 | 378 | 816 | | | | | |
| | Solar power | MW | 230 | 230 | 230 | | | 3,600 | | |
| Storage | | MW | 0 | 0 | 8 | | | | | |
| Total planned capacity | | MW | 3,443 | 3,443 | 3,829 | | | 6,813 | | |
| Maximum projected generation capacity | | GWh | 21,046 | 21,046 | 22,171 | 23,485 | 24,041 | 25,704 | 26,435 | 28,591 |
| Total projected demand | | GWh | 77,320 | 77,320 | 79,216 | 81,900 | 84,200 | 86,600 | 89,000 | 91,500 |
| Projected maximum generation vs. projected demand | | % | 27% | 27% | 28% | 29% | 29% | 30% | 30% | 31% |



| CLASIFICATION | TYPE OF ENERGY | UNIT | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 |
|------------------------|----------------------------|------|--------|--------|--------|--------|--------|--------|--------|--------|
| Power source | Hydro reservoir | MW | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Hydro run-of-river > 10 MW | MW | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Hydro run-of-river < 10 MW | MW | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Coal thermal | MW | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | LNG thermal | MW | 572 | 572 | 572 | 572 | 572 | 572 | 572 | 572 |
| | Diesel thermal | MW | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Wind power | MW | 0 | 0 | 0 | | | | | |
| | Solar power | MW | 0 | 0 | 0 | | | 400 | | |
| Total planned capacity | | MW | 572 | 572 | 572 | | | 972 | | |
| Storage | | MW | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | GWh | 3,404 | 3,404 | 3,404 | 3,800 | 3,600 | 4,400 | 4,400 | 5,400 |
| | | GWh | 50,434 | 60,872 | 62,713 | 65,174 | 68,240 | 71,542 | 74,962 | 78,157 |
| | | % | 6.8% | 5.6% | 5.4% | 0.0% | 0.0% | 0.0% | 0.0% | 7.8% |

Installed Capacity Based on Non-Renewable Energy Generation Sources



| POWER SOURCE | CAPACITY (MW) | | | | CAPACITY PORTION (%) | | | | TARGET CAPACITY 2030 (MW) | TARGET CAPACITY 2030 (%) |
|--|---------------|-------|-------|-------|----------------------|-------|-------|-------|---------------------------|--------------------------|
| | 2020 | 2021 | 2022 | 2023 | 2020 | 2021 | 2022 | 2023 | | |
| Coal | 374 | 374 | 374 | 374 | 11.6% | 11.6% | 10.9% | 10.9% | 374 | 5.5% |
| Natural gas | 1,012 | 996 | 996 | 996 | 31.2% | 30.9% | 28.9% | 28.9% | 1,104 | 16.2% |
| Diesel | 216 | 216 | 216 | 216 | 6.7% | 6.7% | 6.3% | 6.3% | 108 | 1.6% |
| Total non-renewable installed capacity | 1,601 | 1,586 | 1,586 | 1,586 | 49.5% | 49.2% | 46.1% | 46.1% | 1,586 | 23.9% |



| POWER SOURCE | CAPACITY (MW) | | | | CAPACITY PORTION (%) | | | | TARGET CAPACITY 2030 (MW) | TARGET CAPACITY 2030 (%) |
|--|---------------|------|------|------|----------------------|------|------|------|---------------------------|--------------------------|
| | 2020 | 2021 | 2022 | 2023 | 2020 | 2021 | 2022 | 2023 | | |
| Coal | 0 | 0 | 0 | 0 | 0% | 0% | 0% | 0% | 0 | 0% |
| Natural gas | 567 | 573 | 573 | 572 | 100% | 100% | 100% | 100% | 572 | 48.8% |
| Diesel | 0 | 0 | 0 | 0 | 0% | 0% | 0% | 0% | 0 | 0% |
| Total non-renewable installed capacity | 567 | 573 | 573 | 572 | 100% | 100% | 100% | 100% | 572 | 58.8% |

Consolidated

| POWER SOURCE | CAPACITY (MW) | | | | CAPACITY PORTION (%) | | | | TARGET CAPACITY 2030 (MW) | TARGET CAPACITY 2030 (%) |
|--|---------------|-------|-------|-------|----------------------|-------|-------|-------|---------------------------|--------------------------|
| | 2020 | 2021 | 2022 | 2023 | 2020 | 2021 | 2022 | 2023 | | |
| Coal | 374 | 374 | 374 | 374 | 9.8% | 9.9% | 9.3% | 9.3% | 374 | 4.8% |
| Natural gas | 1,579 | 1,569 | 1,569 | 1,568 | 41.5% | 41.4% | 39.1% | 39.1% | 1,676 | 21.5% |
| Diesel | 216 | 216 | 216 | 216 | 5.7% | 5.7% | 5.4% | 5.4% | 108 | 1.4% |
| Total non-renewable installed capacity | 2,168 | 2,159 | 2,159 | 2,158 | 57.0% | 56.9% | 53.8% | 53.7% | 2,158 | 27.7% |

Installed Capacity Based on Renewable Energy Generation Sources



| POWER SOURCE | CAPACITY (MW) | | | | CAPACITY PORTION (%) | | | | TARGET CAPACITY 2030 (MW) | TARGET CAPACITY 2030 (%) |
|--|---------------|-------|-------|-------|----------------------|-------|-------|-------|---------------------------|--------------------------|
| | 2020 | 2021 | 2022 | 2023 | 2020 | 2021 | 2022 | 2023 | | |
| Hydroelectric | 1,627 | 1,627 | 1,627 | 1,627 | 50.3% | 50.5% | 47.3% | 47.3% | 3,600 | 52.8% |
| Wind | 0 | 0 | 0 | 0 | 0% | 0% | 0% | 0% | | |
| Solar | 9 | 9 | 230 | 230 | 0.3% | 0.3% | 6.7% | 6.7% | | |
| Total non-renewable installed capacity | 1,636 | 1,636 | 1,857 | 1,857 | 50.6% | 50.6% | 54.0% | 54.0% | 5,027 | 76.7% |



| POWER SOURCE | CAPACITY (MW) | | | | CAPACITY PORTION (%) | | | | TARGET CAPACITY 2030 (MW) | TARGET CAPACITY 2030 (%) |
|------------------------------------|---------------|------|------|------|----------------------|------|------|------|---------------------------|--------------------------|
| | 2020 | 2021 | 2022 | 2023 | 2020 | 2021 | 2022 | 2023 | | |
| Hydroelectric | 0 | 0 | 0 | 0 | 0% | 0% | 0% | 0% | 400 | 41,2% |
| Wind | 0 | 0 | 0 | 0 | 0% | 0% | 0% | 0% | | |
| Solar | 0 | 0 | 0 | 0 | 0% | 0% | 0% | 0% | | |
| Total renewable installed capacity | 0 | 0 | 0 | 0 | 0% | 0% | 0% | 0% | 400 | 41,2% |

Consolidated

| POWER SOURCE | CAPACITY (MW) | | | | CAPACITY PORTION (%) | | | | TARGET CAPACITY 2030 (MW) | TARGET CAPACITY 2030 (%) |
|------------------------------------|---------------|-------|-------|-------|----------------------|-------|-------|-------|---------------------------|--------------------------|
| | 2020 | 2021 | 2022 | 2023 | 2020 | 2021 | 2022 | 2023 | | |
| Hydroelectric | 1,627 | 1,627 | 1,627 | 1,627 | 42.8% | 42.9% | 40.5% | 40.5% | 4,000 | 51.4% |
| Wind | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | |
| Solar | 9 | 9 | 230 | 230 | 0.2% | 0.2% | 5.7% | 5.7% | | |
| Total renewable installed capacity | 1,636 | 1,636 | 1,857 | 1,857 | 43.0% | 43.1% | 46.2% | 46.2% | 5,627 | 72.3% |

Electricity Generation from Non-Renewable Sources



| GENERATION SOURCE | GROSS GENERATION OF OWN ASSETS (GWH) | | | | PORTION GENERATION OF OWN ASSETS (%) | | | | REVENUE GENERATED (USD) | | | |
|----------------------|--------------------------------------|-------|-------|-------|--------------------------------------|--------|--------|--------|-------------------------|-------------|---------------|-------------|
| | 2020 | 2021 | 2022 | 2023 | 2020 | 2021 | 2022 | 2023 | 2020 | 2021 | 2022 | 2023 |
| Coal | 2,195 | 2,520 | 2,352 | 1,553 | 18.30% | 23.54% | 17.87% | 12.18% | 105,402,544 | 214,494,877 | 261,345,399 | 197,764,577 |
| Natural gas | 4,108 | 3,966 | 4,966 | 3,753 | 34.26% | 37.04% | 37.73% | 29.43% | 215,406,536 | 404,772,639 | 668,819,955 | 537,357,175 |
| Diesel | 72 | 294 | 216 | 64 | 0.60% | 2.75% | 1.64% | 0.50% | 24,531,851 | 67,380,137 | 78,777,298 | 32,769,591 |
| Total non-renewables | 6,375 | 6,780 | 7,534 | 5,370 | 53.2% | 63.3% | 57.2% | 42.1% | 345,340,931 | 686,647,653 | 1,008,942,652 | 767,891,344 |



| GENERATION SOURCE | GROSS GENERATION OF OWN ASSETS (GWH) | | | | PORTION GENERATION OF OWN ASSETS (%) | | | | REVENUE GENERATED (USD) | | | |
|----------------------|--------------------------------------|-------|-------|-------|--------------------------------------|------|------|------|-------------------------|------------|-------------|-------------|
| | 2020 | 2021 | 2022 | 2023 | 2020 | 2021 | 2022 | 2023 | 2020 | 2021 | 2022 | 2023 |
| Coal | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Natural gas | 2,887 | 3,426 | 4,334 | 3,404 | 100% | 100% | 100% | 100% | 59,587,741 | 97,269,710 | 199,139,137 | 287,016,429 |
| Diesel | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total non-renewables | 2,887 | 3,426 | 4,334 | 3,404 | 100% | 100% | 100% | 100% | 59,587,741 | 97,269,710 | 199,139,137 | 287,016,429 |

Consolidated

| GENERATION SOURCE | GROSS GENERATION OF OWN ASSETS (GWH) | | | | PORTION GENERATION OF OWN ASSETS (%) | | | | REVENUE GENERATED (USD) | | | |
|----------------------|--------------------------------------|--------|--------|-------|--------------------------------------|--------|--------|--------|-------------------------|-------------|---------------|---------------|
| | 2020 | 2021 | 2022 | 2023 | 2020 | 2021 | 2022 | 2023 | 2020 | 2021 | 2022 | 2023 |
| Coal | 2,195 | 2,520 | 2,352 | 1,553 | 14.75% | 17.83% | 13.44% | 9.61% | 105,402,544 | 214,494,877 | 261,345,399 | 197,764,577 |
| Natural gas | 6,995 | 7,392 | 9,300 | 7,158 | 47.01% | 52.31% | 53.16% | 44.30% | 274,994,277 | 502,069,359 | 867,959,092 | 824,373,604 |
| Diesel | 72 | 294 | 216 | 64 | 0.48% | 2.08% | 1.23% | 0.40% | 24,531,851 | 67,380,137 | 78,777,298 | 32,769,591 |
| Total non-renewables | 9,262 | 10,206 | 11,868 | 8,775 | 62.2% | 72.2% | 67.8% | 54.3% | 404,928,602 | 783,944,373 | 1,208,081,789 | 1,054,907,773 |

Electricity Generation from Renewable Energies



| GENERATION SOURCE | GROSS GENERATION OF OWN ASSETS (GWH) | | | | PORTION GENERATION OF OWN ASSETS (%) | | | | REVENUE GENERATED (USD) | | | |
|----------------------|--------------------------------------|-------|-------|-------|--------------------------------------|--------|--------|--------|-------------------------|-------------|-------------|-------------|
| | 2020 | 2021 | 2022 | 2023 | 2020 | 2021 | 2022 | 2023 | 2020 | 2021 | 2022 | 2023 |
| Wind | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Hydroelectric | 5,551 | 3,849 | 5,108 | 6,872 | 46.29% | 35.95% | 38.81% | 53.88% | 300,070,801 | 432,522,208 | 755,275,296 | 591,552,432 |
| Solar | 67 | 76 | 518 | 511 | 0.56% | 0.71% | 3.94% | 4.01% | 1,341,648 | 1,567,890 | 17,274,996 | 14,833,841 |
| Total Renewables | 5,618 | 3,925 | 5,626 | 7,383 | 46.8% | 36.7% | 42.7% | 57.9% | 301,412,449 | 434,090,099 | 772,550,292 | 606,386,272 |



| GENERATION SOURCE | GROSS GENERATION OF OWN ASSETS (GWH) | | | | PORTION GENERATION OF OWN ASSETS (%) | | | | REVENUE GENERATED (USD) | | | |
|----------------------|--------------------------------------|------|------|------|--------------------------------------|------|------|------|-------------------------|------|------|------|
| | 2020 | 2021 | 2022 | 2023 | 2020 | 2021 | 2022 | 2023 | 2020 | 2021 | 2022 | 2023 |
| Total Renewables | 0 | 0 | 0 | 0 | 0% | 0% | 0% | 0% | 0 | 0 | 0 | 0 |

Consolidated

| GENERATION SOURCE | GROSS GENERATION OF OWN ASSETS (GWH) | | | | PORTION GENERATION OF OWN ASSETS (%) | | | | REVENUE GENERATED (USD) | | | |
|----------------------|--------------------------------------|-------|-------|-------|--------------------------------------|--------|--------|--------|-------------------------|-------------|-------------|-------------|
| | 2020 | 2021 | 2022 | 2023 | 2020 | 2021 | 2022 | 2023 | 2020 | 2021 | 2022 | 2023 |
| Wind | 0 | 0 | 0 | 0 | 0% | 0% | 0% | 0% | 0 | 0 | 0 | 0 |
| Hydroelectric | 5,551 | 3,849 | 5,108 | 6,872 | 37.31% | 27.24% | 29.20% | 42.53% | 300,070,801 | 432,522,208 | 755,275,296 | 591,552,432 |
| Solar | 67 | 76 | 518 | 511 | 0.45% | 0.54% | 2.96% | 3.16% | 1,341,648 | 1,567,890 | 17,274,996 | 14,833,841 |
| Total Renewables | 5,618 | 3,925 | 5,626 | 7,383 | 37.8% | 27.8% | 32.2% | 45.7% | 301,412,449 | 434,090,099 | 772,550,292 | 606,386,272 |

Annex Chapter 4

Investment Plans and Projects

Main Projects Chile

[Colbun 6]

| PROJECT | STATUS | CAPACITY | ASSOCIATED TARGETS |
|--|-------------|-------------------|--|
| Horizonte F4 Wind Project | In progress | 816 MW | 70% progress as of 2023 |
| Jardín Solar F3 Photovoltaic Project | Development | 808 MW | 1,250 MW new in Phase 3 as of December 2023 |
| Inti Pacha F3 Photovoltaic Project | Development | 925 MW | 1,250 MW new in Phase 3 as of December 2023 |
| Celda Solar F3 Photovoltaic Project and BESS | Development | 420 MW + 1,200MWh | 1,250 MW new in Phase 3 as of December 2023 |
| Wind Project Junquillos F3 | Development | 473 MW | 1,250 MW new in Phase 3 as of December 2023 |
| Diego de Almagro F3 BESS | Development | 1,000 MWh | 1,250 MW new in Phase 3 as of December 2023 |
| Jardin Solar F3 BESS | Development | 1,000 MWh | 1,250 MW new in Phase 3 as of December 2023 |
| Inti Pacha F3 BESS | Development | 2 x 1,000 MWh | 1,250 MW new in Phase 3 as of December 2023 |
| New SE Llullaillaco Construction | In progress | 500 KV | Adjudicación Proyecto de Transmisión Habilitante |

Main Projects Peru

[Colbun 6]

| PROJECT | STATUS | CAPACITY | ASSOCIATED TARGETS |
|---------------------------------|-------------|------------|---|
| Bayovar Wind Project | Development | 250/410 MW | 1,250 MW new in Phase 3 as of December 2023 |
| Naylamp Wind Project | Development | 238 MW | 1,250 MW new in Phase 3 as of December 2023 |
| Algarrobal Photovoltaic Project | Development | 250/150 MW | 1,250 MW new in Phase 3 as of December 2023 |

Investments Plans Chile

[NCG 461 4.1, 4.3]

| PROJECT | LOCATION | DESCRIPTION | HORIZON | PROGRESS | INVESTED AMOUNT 2023 (MCLP) | TOTAL ESTIMATED INVESTMENT AMOUNT (MCLP) |
|---|---------------------------------|--|-----------|----------|-----------------------------------|--|
| Horizonte Constructon Fase (Fase 4) Wind Project | Antofagasta Region | Wind farm located 130 km northeast of Taltal and 170 km southwest of Antofagasta, considering the displacement along Route 5. It considers a capacity of 816 MW. The connection to the National Electric System (SEN) will be made at the future Parinas substation (S/E), located 19 km away. | Sort term | 75.6% | 340,000,000 | 810,000,000 |
| SE Llullaillaco Construction Fase (Fase 4) | Antofagasta Region | New substation construction for the Interconnected System. Work tendered in public process DS 257 and assigned in November 2023. | Mid term | 0% | | |
| Wind Project Junquillos Fase Preparación Inversión (Fase 3) | Biobio Region | Wind farm located 15 km northwest of the city of Mulchén. The energy generated will be injected into the Interconnected System through a 12 km power transmission line to S/E Mulchen. | Mid term | 36% | 2,500,000** | 970,000,000** |
| Photovoltaic Project y BESS Celda Solar Fase Preparación Inversión (Fase 3) | Arica y Parinacota Region | Solar Photovoltaic and BESS Solar Cell Project, which considers the installation of a solar energy generation park with an installed capacity of approximately 420 MW plus 1200 MWh in batteries (BESS). | Mid term | 70% | | |

Note: Colbun considers as short term a period of 1 year, medium term from 1 to 5 years and over 5 years for long term.

*All projects are self-financed.

** All projects are self-financed.

Associations and Memberships

[NCG 461 6.1.vi; GRI 2-28]

Associations Colbun is Affiliated to in Chile

| ASSOCIATION | YEAR OF PARTICIPATION | PURPOSE OF THE ASSOCIATION | ANNUAL MEMBERSHIP (US\$) |
|--|-----------------------|--|--------------------------|
| Asociación Chilena de Hidrogeno | 2020 | Educate, collaborate, and encourage to transform societal perceptions of hydrogen, positioning Chile as a global leader in "Green Hydrogen" production and utilization. | 15,438.9 |
| Asociación Gremial De Generadoras De Chile AGG | 2011 | Foster the growth of electric companies in Chile. | 261,855.0 |
| Asociación de Industriales de Antofagasta (AIA Antofagasta) | 2022 | Strengthen and optimize productive chains, promoting initiatives for economic, social, and sustainable development, while adding value through effective management practices. | 6,505.2 |
| Cámara Chilena Norteamericana (AMCHAM) | 2018 | Advocate for free trade, investment, and seamless integration between Chile and the United States, creating mutual value for partners and society. | 4,079.8 |
| Asociación De Industriales Del Centro (ASICENT) | 2011 | Support the development of members and contribute to the progress of the Maule Region. | 1,574.3 |
| Cámara Chilena de la Construcción (CChC) Valdivia | 2022 | Champion construction as a pivotal driver for national development, committed to sustainable industry practices. | 1,288.6 |
| Cámara de Comercio e Industrias Valdivia (CCIV) | n/i | Promote economic and business growth within the region. | 1,147.6 |
| Centro de Estudios Públicos (CEP) | 2008 | Research and promote the values, principles, and institutions fundamental to a free society in Chile. | 17,934.8 |
| Centro de Líderes Empresariales para el Cambio Climático (CLG), Universidad de Chile | 2009 | Advocate for policies and initiatives to combat climate change within Chile. | 11,086.5 |
| Corporación para el Desarrollo de la Los Ríos (CODEPROVAL) | 2010 | Facilitate multisectoral collaboration to foster growth in the Los Ríos Region. | 11,288.0 |
| Corporación Municipal de Desarrollo Coronel (CORCORONEL) | 2015 | Facilitate corporate social responsibility initiatives within the Coronel commune. | 4,857.6 |
| Cámara De La Producción y Comercio de Concepción (CPCC) | 2010 | Support the productive development of the Biobio Region. | 4,257.2 |
| Instituto de Auditoría Interna Chile | 2020 | Encourage the advancement of internal auditing through innovative practices and active engagement under the slogan "Innovating in Auditing". | 450.6 |

| ASSOCIATION | YEAR OF PARTICIPATION | PURPOSE OF THE ASSOCIATION | ANNUAL MEMBERSHIP (US\$) |
|--|-----------------------|---|--------------------------|
| Corporación De Desarrollo Del Valle De Aconcagua (PROACONCAGUA) | 2009 | Advocate for the sustainable development of the Aconcagua Valley in the Valparaiso Region. | 13,309.7 |
| Red Empresas Inclusivas (REIN) | 2018 | Facilitate the integration of people with disabilities into the labor market. | 997.8 |
| Sociedad de Fomento Fabril (SOFOPA) | 2009 | Promote and disseminate good business practices. | 61,772.8 |
| Centro de Medio Ambiente y Energía SOFOFA | 2016 | Design, develop, and implement pilot projects aimed at advancing cost-effective environmental and energy policies and achieving technical excellence. | 16,478.5 |
| Instituto de Auditores Internos España | 2020 | Uphold international standards for the professional practice of internal auditing, offering training, information, and networking opportunities to members on various aspects of internal audit work. | 444.7 |
| Acción Empresas | 2011 | Champion corporate social responsibility (CSR) and sustainable development efforts in Chile. | 11,086.5 |
| Instituto de Ingenieros de Chile | 2010 | Contribute to the promotion of science and engineering within Chile. | 1,161.4 |
| Corporación de Desarrollo Regional PRO O'Higgins | 2022 | Foster a community of companies dedicated to the sustainable development of the O'Higgins region. | 8,869.2 |
| World Energy Council Chile (WEC) | 2018 | Advocate for key issues within the energy sector in the country. | 8,869.2 |
| Asociación Chilena de desalinización A.G (ACADES) | 2022 | Promote the development of seawater desalination and the reuse of treated wastewater as new sources of fresh water for Chile. | 7,684.7 |
| Asociación Chilena de energías Renovables (ACERA) | 2017 | Advocate for a regulatory framework that enables Non-Conventional Renewable Energy (NCRE) to compete equitably with traditional sources. | 20,337.0 |
| Corporación Industrial para el Desarrollo Regional del Biobio (CIDERE) | 2010 | Support the development of the Biobio Region. | 13,516.3 |
| Consejo Internacional de grandes Redes Eléctricas (CIGRE) | 2020 | Facilitate the exchange of technical knowledge among countries in the field of high-voltage electricity production and transmission. | 2,105.3 |
| Redes de Innovación LTDA | 2020 | Facilitate collaboration between partner companies and the local and international innovation ecosystem to develop projects that add value to businesses, promote learning, and foster collaboration. | 12,489.2 |

| ASSOCIATION | YEAR OF PARTICIPATION | PURPOSE OF THE ASSOCIATION | ANNUAL MEMBERSHIP (US\$) |
|--|-----------------------|--|--------------------------|
| Corporación Nacional de Desarrollo de la Biobio | 2020 | Foster public-private collaboration by creating platforms for dialogue and debate on strategic directions. | 2,514.7 |
| Instituto Chileno de Administración Racional de Empresas (ICARE) | 2008 | Promote business excellence in Chile. | 1,110.8 |
| Global Compact Network | 2015 | Global Compact aims to advance sustainable growth and corporate responsibility by encouraging companies to integrate the ten universal principles into their daily operations worldwide. | 7,924.9 |
| Consejo Internacional de Grandes Redes Eléctricas (CIGRE) | 2023 | Facilitate the exchange of technical knowledge and expertise among countries involved in the production and transmission of high-voltage electricity. | 143.5 |
| TOTAL | | | 532,580.7 |

Associations Colbun is Affiliated to in Peru

| ASSOCIATION | YEAR OF PARTICIPATION | PURPOSE OF THE ASSOCIATION | ANNUAL MEMBERSHIP (US\$) |
|---|-----------------------|---|--------------------------|
| Asociación de Buenos Empleadores (ABE) de la Cámara Americana de Comercio | 2017 | Member of the American Chamber of Commerce, dedicated to promoting corporate social responsibility in labor practices and advocating for excellence in people management. | 868.4 |
| Cámara de Comercio Americana (AmCham) | 2011 | Advocate for the free market system, fostering trade, investment, and collaboration between Peru and the United States. | 763.2 |
| Cámara de Comercio Chilca Pucusana | 2019 | Business association in Chilca and Pucusana dedicated to enhancing local economic development and improving the well-being of the community. | 1,842.1 |
| Asociación Peruana de Energías Renovables (SPR) | 2022 | Leading advocate for non-conventional renewable energies and associated technologies in Peru and the region. | 3,289.5 |
| Sociedad Nacional de Minería, Petróleo y Energía (SNMPE) | 2013 | Guild representing the mining, hydrocarbon, and electric energy sectors in Peru. | 30,331.6 |
| TOTAL | | | 37,094.7 |

Initiatives We Support in Chile

| ASSOCIATION | MEMBERSHIP | PURPOSE OF THE ASSOCIATION |
|---|------------|--|
| Water Disclosure Project (Water CDP) | 2011 | Advocates for worldwide monitoring and measurement of water resource usage. |
| Carbon Disclosure Project (CDP) | 2009 | Promotes the measurement of carbon emissions by both private companies and government entities globally. |
| Plan Energía +Mujer, del Ministerio de Energía | 2018 | Aims to enhance employment opportunities and reduce gender disparities within the energy sector. |
| Pacto de Seguridad Hídrica | 2023 | The Water Security Pact mobilizes the private sector to address water resource management, aligning with Sustainable Development Goals (SDG) and the United Nations Water Action Agenda. |
| Iniciativa Cinco Criterios Claves de Sostenibilidad, de Acción Empresas | 2022 | The Five Key Sustainability Criteria provide guidelines inspired by Vision 2050, aiming to steer business practices towards sustainability, covering Carbon Neutrality, Biodiversity, Human Rights, Diversity and Inclusion, and Reportability.. |
| Global Compact Target Gender Equality (TGE) | 2020 | Initiative to accelerate the representation and leadership of women in business |
| Club 30% | 2019 | Initiative to accelerate the representation and leadership of women in business, targeting 30% female representation on IPSA and IGPA company boards. |
| Programa Bota por mi Vida | 2011 | Implements paper recycling initiatives in offices across the Metropolitan and Valparaiso Regions in Chile. |

Initiatives We Support in Peru

| ASSOCIATION | MEMBERSHIP | PURPOSE OF THE ASSOCIATION |
|--|------------|---|
| Fundación Teletón San Juan de Dios | 2020 | Mobilizes citizen solidarity to promote the inclusion of children and young people with physical disabilities through social programs and projects. |
| Banco de Alimentos Peru – Héroe Contra el Hambre | 2021 | Collaborates with the food bank in Peru to provide food to grassroots social organizations in the Chilca district. |
| Nexos+1 | 2019 | Serves as a platform for corporate climate action in Latin America. |

Social Contributions

Political Contributions

[GRI 415-1]

Colbun does not make contributions to political parties and/or representatives in Chile or Peru.

Largest Contributions Made to Trade or Industry Organizations in 2023, at Consolidated Level Chile and Peru (US\$)

| ORGANIZATION | TYPE OF ORGANIZATION | ANNUAL CONTRIBUTION LAST FISCAL YEAR (US\$) |
|--------------|--|---|
| AGG | Chilean Association of Generators | 261,855 |
| SOFOFA | Federation of Chilean Industry | 61,773 |
| SNMPE | National Society of Mining, Oil and Energy | 30,332 |

Main Topics of Contributions in 2023, at Consolidated Level Chile and Peru (US\$)

| ORGANIZATION | ISSUES DISCUSSED | COMPANY DESCRIPTION AND POSITION | ANNUAL CONTRIBUTION |
|--------------------------------|--|---|---------------------|
| Energy sector associations | | Partners, board, working groups | 342,226.1 |
| Local development associations | Projects and programs that promote local development and sustainable development in the regions where Colbun's operations are located. | Partners, directory, working groups and event sponsorship | 60,208.5 |

Annual Monetary Contributions, at Consolidated Level Consolidated Chile and Peru (US\$)

| ORGANIZATION | 2020 | 2021 | 2022 | 2023 |
|--|----------------|----------------|----------------|----------------|
| Lobbying, interest representation or similar groups* | 0 | 0 | 0 | 243,027 |
| Local, regional or national political campaigns/organizations/ candidates | 0 | 0 | 0 | 0 |
| Trade associations, trade associations, tax-exempt associations or groups (e.g. think tanks) | 499,310 | 547,362 | 554,508 | 569,675 |
| Other (e.g., expenditures related to ballot measures or referendums) | 0 | 0 | 0 | 0 |
| Total contributions and other expenditures | 499,310 | 547,362 | 554,508 | 812,702 |
| Total contributions and other expenditures | 100% | 100% | 100% | 100% |

Note: * No monetary contribution of this type was made in Fenix Peru.

Human Rights Evaluation

During the 2022 and 2023 periods, human rights due diligence was conducted at the corporate level, involving interviews with stakeholders from various areas. The focus was particularly on the Aconcagua Complex comprising six hydro plants, the Colbun Complex consisting of six hydro plants and the Machicura solar plant, as well as the Horizonte Project.

| CATEGORY | A. % OF TOTAL ASSESSED IN THE LAST THREE YEARS | B. % OF THE TOTAL ASSESSED (COLUMN A) WHERE RISKS HAVE BEEN IDENTIFIED. | C. % OF RISK (COLUMN B) WITH MITIGATION ACTIONS TAKEN |
|---|--|---|---|
| Own operations (% of total facilities) | 47% | 100% | 100% |
| Contractors and Tier 1 Suppliers | | | |
| (as % of total contractors or Tier 1 suppliers) | 7% | 100% | 100% |

Note: The Company does not have joint ventures. A universe of 26 operating plants in Chile, the Fenix plant in Peru, the Horizonte Project, the Head Office and the offices in Peru are considered. In the case of contractors and direct suppliers, the 242 companies in Chile and 43 in Peru that responded to the SSIndex self-assessment survey (perception and risks), which includes human rights issues, are considered.

Annex Chapter 5

Total Electricity Delivered to Clients

[SASB IF-EU-000.B]

| | Chile  | | Peru  | |
|---|---|-----------|--|-----------|
| | 2022 | 2023 | 2022 | 2023 |
| ELECTRICITY SUPPLIED BY TYPE OF CLIENT (MWH) | | | | |
| Residential | 0 | 0 | 0 | 0 |
| Commercial | 538,633 | 641,469 | 69,811 | 101,103 |
| Industrial | 8,936,408 | 8,643,691 | 241,129 | 366,081 |
| Trader | 0 | 0 | 0 | 0 |
| Wholesales | 2,414,080 | 2,319,386 | 2,032,840 | 2,902,825 |

Customer Energy Efficiency Savings

[SASB IF-EU-420a.3]

Through Colbun Soluciones by Efizity, **we deliver energy efficiency solutions tailored to commercial and industrial clients.** For commercial establishments, we specialize in consumption monitoring and control projects, yielding savings ranging from 3% to 7% in branches where these initiatives are deployed. Meanwhile, for industrial clients, we implement Energy Management Systems (EMS) aligned with ISO 50.001 standards. These systems typically result in an average energy consumption reduction of 4.5% during the initial operational cycle.

Energy Efficiency in our Power Plants

[GRI EU11]

| TYPE | 2020 | | 2021 | | 2022 | | 2023 | | AVERAGE AGE OF POWE PLANTS |
|-----------------------------|---------------------|----------------------|---------------------|----------------------|---------------------|----------------------|---------------------|----------------------|----------------------------------|
| | GENERATION (MWH) | ENERGY EFFICIENCY | GENERATION (MWH) | ENERGY EFFICIENCY | GENERATION (MWH) | ENERGY EFFICIENCY | GENERATION (MWH) | ENERGY EFFICIENCY | |
| Combined Cycle | 6,842,397 | 55.24% | 6,990,805 | 55.74% | 8,474,412 | 55.84% | 6,411,608 | 55.57% | 18 |
| Open Cyle | 125,016 | 29.69% | 339,500 | 27.92% | 804,137 | 28.26% | 628,802 | 28.53% | 18 |
| Combined Cycle + Open Cycle | 6,967,413 | 54.78% | 7,330,305 | 54.45% | 9,278,549 | 53.45% | 7,040,410 | 53.16% | 18 |
| Open Cycle | 72,524 | 36.95% | 283,262 | 33.94% | 208,312 | 34.83% | 63,917 | 39.61% | 17 |
| Coal-fired Power Plant | 2,194,962 | 36.60% | 2,519,898 | 36.70% | 2,352,562 | 36.60% | 1,553,260 | 36.60% | 12 |

The energy efficiency results in our operations are mainly explained by:

Efficiency in Natural Gas Combined Cycle Power Plants:

- ➔ Chile: in April, the Nehuenco II condenser was cleaned, which made the unit recover efficiency.
- ➔ Peru: the lower efficiency at Fenix is explained by corrections in the calculation methodology required by COES, where new correction curves were considered, which also take into account the chiller.

Efficiency in Natural Gas Open Cycle Power Plants:

- ➔ Chile: Candelaria units presented excess start-ups and also excess operating hours, which finally triggered inspection of hot gas pathways (HGPI) in both turbines.

Efficiency in Diesel Open Cycle Power Plants:

- ➔ Chile: in Los Pinos case, it had lower operating hours (694.9) with also lower number of start-ups (143), which implied lower fuel consumption for each start-up and cooling during shutdown, in both cases without generation, consequently increasing its overall efficiency.

Efficiency in the Coal-fired Power Plant:

- ➔ Chile: in Santa Maria case, a value similar to previous years has been achieved due to efficient coal management.

Major Energy Efficiency Initiatives

1. Energy Audits and Improvement Opportunities: we have conducted energy efficiency assessments at our primary thermoelectric plants, Nehuenco and Santa Maria. The evaluation at Santa Maria concluded in 2023, identifying various measures, some of which are already underway. Additionally, to comply with Law 21,305, we are implementing an Energy Management System at Nehuenco and Santa Maria, covering 80% of energy consumption and certified under the ISO 50001 standard.

2. Quantified Objectives for Energy Savings: as part of our energy management system, our objectives for 2024 include:

- ➔ Enhancing electrical efficiency in the cooling towers at Nehuenco 1 by 3%.
- ➔ Improving the electrical performance of the cooling/circulation system at Santa Maria by 3%.

3. Actions to Reduce Energy Usage: in 2023, actions implemented based on the energy efficiency study comprised adjusting the boiler for heat distribution uniformity and conducting a study to analyze 20 coal blends for electricity generation, aimed at utilizing the most efficient blends in coal procurement and plant operation.

4. Evaluation of Progress in Energy Consumption Reduction: under the energy management system, progress will be reported annually. The first progress report is scheduled for May 2024 and will be issued through the National Energy Balance.

5. Utilization of Clean or Green Energy: we support 100% of our electricity consumption from the grid with IREC (International Renewable Energy Certificate) certificates, verifying our use of renewable energy sources.

6. Investments in innovation or R&D to reduce energy consumption: we are operating the first green hydrogen production plant in a power plant in Peru. With this achievement, Fenix has taken a small but significant step in reducing its carbon footprint and contributing to the development of this important energy vector for the decarbonization and energy transition of the country. Hydrogen production will be carried out using renewable energy, facilitated by the installation of a solar photovoltaic plant. This solar plant not only powers the hydrogen plant, but also supplies electricity to the central building, thus reducing carbon dioxide emissions by approximately 70 tons per year. With this hydrogen, the power plant can cool its generation units without relying on the purchase of gray hydrogen. This project is part of the Company's sustainability initiative aimed at reducing the environmental footprint of its power plant located in Chilca.

7. Energy efficiency training provided to employees to raise awareness on reducing energy consumption: in 2023, three courses on the ISO 50001:2018 standard were conducted to train selected internal groups on the energy management system and provide them with the necessary skills to conduct an internal audit of the energy management system.

Power Plant Availability in Chile

[GRI EU30]

| POWER PLANT | MW | TYPE OF POWER | AVAILABILITY (HOURS) | | AVAILABILITY (%) | |
|----------------------|-------|---------------|----------------------|---------|------------------|---------|
| | | | 2022 | 2023 | 2022 | 2023 |
| Carena | 10 | Hydraulic | 7,265,4 | 6,089,6 | 82.94% | 69.52% |
| Los Quilos | 39.9 | Hydraulic | 6,155,4 | 8,372,3 | 70.27% | 95.57% |
| Chacabuco | 25.7 | Hydraulic | 8,347,0 | 8,206,2 | 95.29% | 93.68% |
| Juncal | 29.2 | Hydraulic | 8,436,5 | 8,170,4 | 96.31% | 93.27% |
| Blanco | 53.0 | Hydraulic | 8,314,5 | 8,052,2 | 94.91% | 91.92% |
| Juncalito | 1.5 | Hydraulic | 8,478,5 | 8,540,4 | 96.79% | 97.49% |
| Hornitos | 61.0 | Hydraulic | 7,953,6 | 7,945,0 | 90.79% | 90.70% |
| Colbun | 467.3 | Hydraulic | 7,844,8 | 8,182,8 | 89.55% | 93.41% |
| Machicura | 95.0 | Hydraulic | 8,207,1 | 8,456,8 | 93.69% | 96.54% |
| San Ignacio | 37.0 | Hydraulic | 7,631,1 | 6,416,1 | 87.11% | 73.24% |
| Chiburgo | 19.4 | Hydraulic | 8,431,6 | 8,241,9 | 96.25% | 94.09% |
| La Mina | 37.2 | Hydraulic | 8,089,2 | 6,388,0 | 92.34% | 72.92% |
| San Clemente | 5.9 | Hydraulic | 8,268,8 | 7,193,8 | 94.39% | 82.12% |
| Angostura | 323.8 | Hydraulic | 8,124,0 | 8,186,2 | 92.74% | 93.45% |
| Rucúe | 178.4 | Hydraulic | 8,140,8 | 8,183,2 | 92.93% | 93.42% |
| Quilleco | 70.8 | Hydraulic | 8,485,4 | 8,399,4 | 96.87% | 95.88% |
| Canutillar | 172 | Hydraulic | 8,279,1 | 8,126,0 | 94.51% | 92.76% |
| Nehuenco I | 368.4 | Thermal | 6,895,9 | 4,016,3 | 78.72% | 45.85% |
| Nehuenco II | 411.2 | Thermal | 6,485,7 | 7,854,9 | 74.04% | 89.67% |
| Nehuenco III | 108.0 | Thermal | 1,667,1 | 8,388,2 | 19.03% | 95.76% |
| Candelaria I | 127.5 | Thermal | 7,305,7 | 7,316,0 | 83.40% | 83.52% |
| Candelaria II | 128.6 | Thermal | 7,915,9 | 7,802,5 | 90.36% | 89.07% |
| Los Pinos | 107.7 | Thermal | 7,621,7 | 8,341,7 | 87.01% | 95.22% |
| Santa Maria | 350 | Thermal | 7,779,6 | 6,956,7 | 88.81% | 79.41% |
| Ovejería | 9.0 | Solar | 4,400,9 | 4,280,8 | 97.60% | 100.00% |
| Machicura Solar | 9.0 | Solar | N/a | 4,391,5 | N/a | 100.00% |
| Diego de Almagro Sur | 211.6 | Solar | N/a | 4,243,5 | N/a | 99.62% |
| TOTAL | | | 7,396,8 | 7240,1 | 84.71% | 86.04% |

Power Plant Availability in Peru

[GRI EU30]

| POWER PLANT | MW | TYPE OF POWER | AVAILABILITY (HOURS) | | AVAILABILITY (%) | |
|-------------|-----|---------------|----------------------|---------|------------------|--------|
| | | | 2022 | 2023 | 2022 | 2023 |
| Fenix | 573 | Thermal | 8,344.7 | 6,975.6 | 95.25% | 79.63% |

Average Availability of Natural Gas Thermal Power Plants, at Consolidated Level Chile and Peru

| THERMAL POWER PLANTS | | |
|------------------------|-------|-------|
| INDICATOR | 2022 | 2023 |
| % Total Availability | 84.7% | 75.5% |
| Number of Power plants | 5 | 5 |

At a consolidated level, Chile and Peru, considering the power plants where the main fuel is natural gas, i.e. Nehuenco I, Nehuenco II (both combined cycle), Candelaria I, Candelaria II (both open cycle) and Fenix in Peru (combined cycle), the average availability of the power plants in 2023 was 75.5% (versus 84.7% in 2022).

Power Plant Availability and Reliability

[GRI EU30]

Approach

1

Short and long-term maintenance practices.

2

Management of load peaks, such as planned interruptible supply agreements to guarantee electricity supply. Investment or divestment in generation, transmission and distribution and demand management.

Responsible Supply Chain

Supplier Spending by Region

[GRI 204-1]

| REGION | COMMUNE | NO SME | | SME | | 2023 | |
|---------------------------------------|------------------|--------|----------------|-------|----------------|------|----------------|
| | | Nº | SPENDING (USD) | Nº | SPENDING (USD) | Nº | SPENDING (USD) |
| III - ATACAMA | Diego de Almagro | 3 | 52,356 | 10 | 44,358 | 13 | 96,714 |
| TOTAL III - ATACAMA | | 3 | 52,356 | 10 | 44,358 | 13 | 96,714 |
| II - ANTOFAGASTA | TalTal | 5 | 13,200 | 14 | 101,808 | 19 | 115,009 |
| TOTAL II - ANTOFAGASTA | | 5 | 13,200 | 14 | 101,808 | 19 | 115,009 |
| V - VALPARAISO | Los Andes | 12 | 806,183 | 41 | 2,944,565 | 53 | 3,750,747 |
| | Quillota | 7 | 377,272 | 21 | 5,730,810 | 28 | 6,108,082 |
| | San Esteban | 4 | 4639 | 7 | 47,779 | 11 | 52,418 |
| TOTAL V - VALPARAISO | | 23 | 1,188,093 | 69 | 8,723,154 | 92 | 9,911,247 |
| RM - METROPOLITANA | Curacaví | 10 | 17,488 | 13 | 409,461 | 23 | 426,950 |
| | Til Til | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL RM - METROPOLITANA | | 10 | 17,488 | 13 | 409,461 | 23 | 426,950 |
| VI - O'HIGGINS | Codegua | 1 | 2,394 | 4 | 61,954 | 5 | 64,348 |
| | Mostazal | 2 | 2,368 | 8 | 224,222 | 10 | 226,590 |
| TOTAL VI - O'HIGGINS | | 3 | 4,762 | 12 | 286,176 | 15 | 290,937 |
| VII - MAULE | Colbun | 4 | 20,816 | 17 | 2,356,531 | 21 | 2,377,347 |
| | San Clemente | 1 | 1594,96 | 2 | 16,044 | 3 | 17,639 |
| | Yerbas Buenas | 0 | 0 | 2 | 97,911 | 2 | 97,911 |
| TOTAL VII - MAULE | | 5 | 22,411 | 21 | 2,470,486 | 26 | 2,492,897 |
| VIII - BIOBIO | Antuco | 1 | 3780,86 | 3 | 6,469 | 4 | 10,250 |
| | Cabrero | 7 | 18,570 | 8 | 334,492 | 15 | 353,063 |
| | Coronel | 8 | 34,213 | 30 | 919,412 | 38 | 953,625 |
| | Quilaco | 0 | 0 | 6 | 33,483 | 6 | 33,483 |
| | Quilleco | 0 | 0 | 1 | 3,768 | 1 | 3,768 |
| | Santa Bárbara | 10 | 29,813 | 18 | 221,255 | 28 | 251,067 |
| TOTAL VIII - BIOBIO | | 26 | 86,377 | 66 | 1,518,879 | 92 | 1,605,256 |
| X - LOS LAGOS | Cochamó | 2 | 2,514 | 4 | 116,727 | 6 | 119,241 |
| TOTAL X - LOS LAGOS | | 2 | 2,514 | 4 | 116,727 | 6 | 119,241 |
| TOTAL | | 77 | 1,387,202 | 209 | 13,671,049 | 286 | 15,058,251 |
| % OF PROCUREMENT FROM LOCAL SUPPLIERS | | 26.9% | 9.2% | 73.1% | 90.8% | 100% | 100% |
| | | | | | | | |
| CHILCA | | 6 | 255.823 | 13 | 98.818 | 19 | 354.641 |
| % OF PROCUREMENT FROM LOCAL SUPPLIERS | | 31.6% | 72.1% | 68.4% | 27.9% | 100% | 100% |

Actions Taken by the
Company in the Fiscal Year
Aimed at Contributing to the
Abolition of Child Labor and
Forced Labor

[GRI 408-1]

| ACTION | DESCRIPTION | GOALS AND TARGETS | PROGRESS FOLLOW-UP |
|---|---|---|--|
| Perform thorough due diligence when selecting suppliers and contractors | The Company's track record and reputation concerning compliance with labor rights and human rights are assessed to ensure adherence to applicable labor laws and regulations. | During the supplier selection process, 100% of suppliers undergo DICOM and PEP screenings, and all information requests made to suppliers during bidding processes are fulfilled. | Periodic evaluation of suppliers is conducted throughout the contract execution period. |
| Include clear and specific clauses in contracts outlining compliance with labor and human rights standards. | Contracts contain provisions aligning with Colbun S.A.'s Human Rights and Corporate Policy, which condemns child labor and any form of employment that violates human dignity. | 100% signed contracts must include provisions ensuring the respect for and protection of the fundamental rights of workers employed by contractors and suppliers. | Supplier evaluations, audits, and site visits are conducted to identify opportunities for improvement and offer feedback. |
| Ensure 100% respect for and protection of the fundamental rights of workers employed by contractors and suppliers. | | | |
| Implement monitoring and follow-up mechanisms to verify adherence to contractual clauses and labor and human rights standards. | Contractors are required to provide certifications of compliance with labor and social security obligations issued by the Labor Inspectorate, as well as a list of workers, RUT numbers, current employment contracts, etc. | We ensure 100% implementation of an accreditation and access control system at Colbun's facilities, (Clever). | Regular meetings are held with the audit area to review and monitor complaints received through Colbun's complaints channel. |
| Foster transparency and open communication channels with suppliers. | Establish confidential channels for whistleblowers and a conflict resolution mechanism to report rights violations without fear of retaliation. | We prioritize transparency, integrity, and responsibility in commercial relationships, fostering an environment of trust and mutual respect. | We engage in meetings with suppliers, deliver lectures and workshops, conduct field visits, and perform audits to ensure compliance. |
| Offer training and awareness programs for suppliers and contractors on labor and human rights, as well as company policies. | Conduct training and awareness programs for suppliers through workshops, discussions, audits, site visits, etc., to foster better understanding and commitment to compliance with these regulations. | We enforce that suppliers and contractors are dedicated to upholding and advancing human rights, thereby contributing to a responsible and ethical supply chain | Hold meetings with suppliers, organize talks and/or workshops, carry out field visits and audits, among others. |
| Define clear and proportionate consequences in cases of non-compliance with contractual clauses related to labor and human rights, including financial penalties, contract termination, legal action, among others. | Regular audits, site inspections, and continuous review of relevant documentation are conducted, along with supplier evaluations. | We guarantee adherence to the obligations of suppliers and contractors | Suppliers are evaluated, audits are conducted, and field visits are executed to identify improvement opportunities and provide feedback. |
| Utilize the SSINDEX indicator as a tool to identify risks related to human rights and labor rights issues based on feedback from contractors and suppliers. | Annually, a selected group of contractors is invited to participate in a survey evaluating Colbun's sustainability performance, as well as assessing their own companies. | Maintain reliable and sustainable evaluations, thereby upholding the SSINDEX SUPPLIERS certification. | Actions are taken to address improvement opportunities identified as a result of the survey. |

Number of Suppliers Assessed under Sustainability Criteria and Representative Percentage of Total Number Evaluated Suppliers

[NCG 461 7.2, 308-1, 414-2]

Chile

| INDICATOR | 2023 | |
|--|----------|---------|
| | DOMESTIC | FOREIGN |
| Suppliers analyzed under sustainability criteria (environmental and/or social and/or corporate governance) | 494 | 14 |
| % they represent of the analyzed total | 97% | 3% |
| Total amount of purchases from suppliers evaluated (ThUSD) | 311,822 | 6,177 |

Peru

| INDICATOR | 2023 | |
|--|----------|---------|
| | DOMESTIC | FOREIGN |
| Suppliers analyzed under sustainability criteria (environmental and/or social and/or corporate governance) | 664 | 82 |
| % they represent of the analyzed total | 89% | 11% |
| Total amount of purchases from suppliers evaluated (ThUSD) | 284,150 | 4,369 |

Suppliers Evaluation and Monitoring at Consolidated Level, Chile and Peru

+

| MONITOREO | 2023 |
|---|-------|
| Total number of suppliers assessed over counter or on-site evaluations, and target set for last fiscal year | 1,018 |
| % of significant suppliers (critical + ESG risky) evaluated | 64% |
| Number of suppliers assessed as having significant negative impacts (actual or potential) | 271 |
| % of suppliers with significant negative impacts (actual or potential) with corrective actions or improvement plans agreed upon | 0% |
| Number of suppliers with significant negative impacts (actual or potential) that were terminated | 1 |

| ASSESSED SUPPLIERS MONITORING | 2023 |
|---|-------|
| Total tier 1 suppliers | 1,018 |
| Total significant suppliers tier 1 | 651 |
| Percentage of total spending on significant suppliers of tier 1 | 90% |

| MONITORING | 2023 |
|--|------|
| Total number of suppliers supported in the implementation of the corrective action plan. | 0 |
| % of significant suppliers supported in the implementation of the corrective action plan | 0% |
| Total number of suppliers in training programs | 136 |
| % of significant suppliers in training programs | 21% |

Annex Chapter 6

Our Teams

Staffing Profile

Staffing by Gender and Region in Chile

[GRI 2-7]

| REGIONS | 2022 | | | 2023 | | |
|---------------|------|-------|-------|------|-------|-------|
| | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL |
| Antofagasta | 23 | 8 | 31 | 33 | 10 | 43 |
| Atacama | 5 | 0 | 5 | 3 | 0 | 3 |
| Metropolitana | 292 | 171 | 463 | 347 | 188 | 535 |
| Valparaiso | 153 | 15 | 168 | 136 | 14 | 150 |
| O'Higgins | 24 | 1 | 25 | 21 | 2 | 23 |
| Maule | 69 | 5 | 74 | 67 | 7 | 74 |
| Biobio | 178 | 17 | 195 | 180 | 17 | 197 |
| Los Lagos | 19 | 2 | 21 | 21 | 2 | 23 |
| Total | 763 | 219 | 982 | 808 | 240 | 1,048 |

Staffing by Gender and Region in Peru

[GRI 2-7]

| REGIONS | 2022 | | | 2023 | | |
|---------|------|-------|-------|------|-------|-------|
| | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL |
| Lima | 36 | 22 | 58 | 40 | 28 | 68 |
| Chilca | 59 | 4 | 63 | 58 | 3 | 61 |
| Total | 95 | 26 | 121 | 98 | 31 | 129 |

Staffing by Labor Category and Gender in Chile

[NCG 461 5.1.1]

| LABOR CATEGORY | 2022 | | | 2023 | | | |
|---------------------------------------|------|-------|-------|------|-------|-------|-------|
| | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL | |
| Senior Management | | 10 | 1 | 11 | 11 | 1 | 12 |
| Management (and Assistant Management) | | 60 | 11 | 71 | 64 | 13 | 77 |
| Supervisor | | 107 | 18 | 125 | 110 | 28 | 138 |
| Operator | | 33 | 0 | 33 | 22 | 0 | 22 |
| Sales Force | | 2 | 3 | 5 | 2 | 3 | 5 |
| Administrative | | 10 | 37 | 47 | 12 | 38 | 50 |
| Assistant | | 8 | 10 | 18 | 8 | 9 | 17 |
| Other Professionals | | 215 | 128 | 343 | 259 | 136 | 395 |
| Other Technicians | | 318 | 11 | 329 | 320 | 12 | 332 |
| Total | | 763 | 219 | 982 | 808 | 240 | 1,048 |

Staffing by Labor Category and Gender in Peru

[NCG 461 5.1.1]

| LABOR CATEGORY | 2022 | | | 2023 | | | |
|---------------------------------------|------|-------|-------|------|-------|-------|-----|
| | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL | |
| Senior Management | | 1 | 0 | 1 | 1 | 0 | 1 |
| Management (and Assistant Management) | | 5 | 2 | 7 | 6 | 2 | 8 |
| Supervisor | | 21 | 1 | 17 | 21 | 2 | 23 |
| Operator | | 0 | 0 | 0 | 0 | 0 | 0 |
| Sales Force | | 0 | 0 | 0 | 0 | 0 | 0 |
| Administrative | | 1 | 7 | 9 | 1 | 4 | 5 |
| Assistant | | 1 | 0 | 1 | 1 | 0 | 1 |
| Other Professionals | | 40 | 16 | 52 | 40 | 22 | 62 |
| Other Technicians | | 28 | 0 | 34 | 28 | 1 | 29 |
| Total | | 97 | 26 | 121 | 98 | 31 | 129 |

Staffing by Nationality, Gender and Employment Category in Chile

[NCG 461 5.1.2]

| LABOR CATEGORY | CHILEAN | | | VENEZUELAN | | | ARGENTINE | | | COLOMBIAN | | | OTHER NATIONALITIES | | |
|---------------------------------------|---------|-------|-------|------------|-------|-------|-----------|-------|-------|-----------|-------|-------|---------------------|-------|-------|
| | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL |
| Senior Management | 11 | 1 | 12 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Management (and Assistant Management) | 58 | 13 | 71 | 0 | 0 | 0 | 1 | 0 | 1 | 1 | 0 | 1 | 4 | 0 | 4 |
| Supervisor | 106 | 26 | 132 | 2 | 0 | 2 | 1 | 0 | 1 | 0 | 1 | 1 | 1 | 1 | 2 |
| Operator | 22 | 0 | 22 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sales Force | 2 | 3 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Administrative | 12 | 37 | 49 | 0 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Assistant | 8 | 10 | 18 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Professionals | 250 | 120 | 370 | 4 | 7 | 11 | 2 | 1 | 3 | 1 | 2 | 3 | 2 | 6 | 8 |
| Other Technicians | 318 | 12 | 330 | 1 | 0 | 1 | 1 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 787 | 221 | 1,008 | 7 | 8 | 15 | 5 | 1 | 6 | 2 | 3 | 5 | 7 | 7 | 14 |

Staffing by Nationality, Gender and Employment Category in Peru

[NCG 461 5.1.2]

| LABOR CATEGORY | PERUVIAN | | | CHILEAN | | |
|---------------------------------------|----------|-------|-------|---------|-------|-------|
| | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL |
| Senior Management | 1 | 0 | 1 | 0 | 0 | 0 |
| Management (and Assistant Management) | 5 | 2 | 7 | 1 | 0 | 1 |
| Supervisor | 21 | 2 | 23 | 0 | 0 | 0 |
| Operator | 0 | 0 | 0 | 0 | 0 | 0 |
| Sales Force | 0 | 0 | 0 | 0 | 0 | 0 |
| Administrative | 1 | 4 | 5 | 0 | 0 | 0 |
| Assistant | 1 | 0 | 1 | 0 | 0 | 0 |
| Other Professionals | 28 | 22 | 62 | 0 | 0 | 0 |
| Other Technicians | 28 | 1 | 29 | 0 | 0 | 0 |
| Total | 97 | 31 | 128 | 1 | 0 | 1 |

Staffing by Nationality and Breakdown by Leadership Positions, at Consolidated Level Chile and Peru

| NACIONALITY | MEN | WOMEN | TOTAL | % | LEADERSHIP POSITIONS (TOP MANAGEMENT, MANAGEMENT, DEPUTY MANAGEMENT AND SUPERVISORY POSITIONS) | TOTAL |
|-------------|-----|-------|-------|--------|--|--------|
| Chile | 787 | 221 | 1,008 | 85.64% | 215 | 83.01% |
| Peru | 97 | 31 | 128 | 10.88% | 31 | 11.97% |
| Venezuela | 7 | 8 | 15 | 1.27% | 2 | 0.77% |
| Argentina | 5 | 1 | 6 | 0.51% | 2 | 0.77% |
| Colombia | 3 | 3 | 6 | 0.51% | 3 | 1.16% |
| Other | 7 | 7 | 14 | 1.19% | 6 | 2.32% |
| Total | 906 | 271 | 1,177 | 100% | 259 | 100% |

Staffing by Age Group, Gender and Labor Category in Chile

[NCG 461 5.1.3]

| LABOR CATEGORY | MEN | | | | | | WOMEN | | | | | |
|--|----------------|---------------|---------------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|---------------|---------------|
| | UNDER 30 YEARS | 30 - 40 YEARS | 41 - 50 YEARS | 51 - 60 YEARS | 61 - 70 YEARS | OVER 70 YEARS | UNDER 30 YEARS | 30 - 40 YEARS | 41 - 50 YEARS | 51 - 60 YEARS | 61 - 70 YEARS | OVER 70 YEARS |
| Senior Management | 0 | 1 | 5 | 3 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Management (and Assistant Management) | 0 | 13 | 23 | 15 | 13 | 0 | 0 | 2 | 6 | 0 | 0 | 0 |
| Supervisor | 1 | 16 | 51 | 33 | 9 | 0 | 0 | 11 | 14 | 0 | 0 | 0 |
| Operator | 1 | 3 | 5 | 12 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sales Force | 0 | 1 | 1 | 0 | 0 | 0 | 0 | 3 | 0 | 0 | 0 | 0 |
| Administrative | 3 | 0 | 3 | 5 | 1 | 0 | 5 | 5 | 13 | 3 | 1 | 1 |
| Assistant | 0 | 1 | 0 | 6 | 1 | 0 | 0 | 2 | 0 | 5 | 0 | 0 |
| Other Professionals | 31 | 90 | 84 | 38 | 16 | 0 | 27 | 64 | 35 | 1 | 0 | 0 |
| Other Technicians | 19 | 108 | 105 | 74 | 13 | 1 | 0 | 6 | 6 | 0 | 0 | 0 |
| Total | 55 | 233 | 277 | 186 | 56 | 1 | 32 | 93 | 74 | 9 | 1 | 1 |

Staffing by Age Group, Gender and Labor Category in Peru

[NCG 461 5.1.3]

| LABOR CATEGORY | MEN | | | | | WOMEN | | | | |
|---------------------------------------|----------------|---------------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|---------------|
| | UNDER 30 YEARS | 30 - 40 YEARS | 41 - 50 YEARS | 51 - 60 YEARS | 61 - 70 YEARS | UNDER 30 YEARS | 30 - 40 YEARS | 41 - 50 YEARS | 51 - 60 YEARS | 61 - 70 YEARS |
| Senior Management | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 |
| Management (and Assistant Management) | 0 | 1 | 3 | 2 | 0 | 0 | 0 | 1 | 1 | 0 |
| Supervisor | 0 | 6 | 13 | 2 | 0 | 0 | 1 | 0 | 0 | 1 |
| Administrative | 0 | 1 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 0 |
| Assistant | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Professionals | 11 | 15 | 13 | 1 | 0 | 9 | 7 | 6 | 0 | 0 |
| Other Technicians | 2 | 11 | 13 | 1 | 1 | 1 | 0 | 0 | 0 | 0 |
| Total | 13 | 34 | 42 | 8 | 1 | 11 | 9 | 8 | 2 | 1 |

Note: Fenix has no employees over 70 years of age.

Staffing by Seniority, Gender and Job Category in Chile

[NCG 461 5.1.4]

| LABOR CATEGORY | MEN | | | | | WOMEN | | | | |
|---------------------------------------|---------------|-------------|-------------|--------------|---------------|---------------|-------------|-------------|--------------|---------------|
| | UNDER 3 YEARS | 3 - 6 YEARS | 6 - 9 YEARS | 9 - 12 YEARS | OVER 12 YEARS | UNDER 3 YEARS | 3 - 6 YEARS | 6 - 9 YEARS | 9 - 12 YEARS | OVER 12 YEARS |
| Senior Management | 1 | 0 | 1 | 3 | 6 | 0 | 0 | 0 | 0 | 1 |
| Management (and Assistant Management) | 8 | 9 | 6 | 13 | 28 | 5 | 1 | 1 | 2 | 4 |
| Supervisor | 12 | 9 | 11 | 17 | 61 | 6 | 3 | 5 | 6 | 8 |
| Operator | 3 | 0 | 0 | 4 | 15 | 0 | 0 | 0 | 0 | 0 |
| Sales Force | 1 | 0 | 0 | 1 | 0 | 2 | 1 | 0 | 0 | 0 |
| Administrative | 5 | 1 | 1 | 0 | 5 | 10 | 3 | 1 | 2 | 22 |
| Assistant | 1 | 0 | 2 | 3 | 2 | 1 | 0 | 0 | 2 | 6 |
| Other Professionals | 122 | 35 | 31 | 28 | 43 | 68 | 27 | 11 | 19 | 11 |
| Other Technicians | 53 | 25 | 52 | 60 | 130 | 5 | 3 | 1 | 0 | 3 |
| Total | 206 | 79 | 104 | 129 | 290 | 97 | 38 | 19 | 31 | 55 |

Staffing by Seniority, Gender and Job Category in Peru

[NCG 461 5.1.4]

| LABOR CATEGORY | MEN | | | | | WOMEN | | | | |
|---------------------------------------|---------------|-------------|-------------|--------------|---------------|---------------|-------------|-------------|--------------|---------------|
| | UNDER 3 YEARS | 3 - 6 YEARS | 6 - 9 YEARS | 9 - 12 YEARS | OVER 12 YEARS | UNDER 3 YEARS | 3 - 6 YEARS | 6 - 9 YEARS | 9 - 12 YEARS | OVER 12 YEARS |
| Senior Management | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Management (and Assistant Management) | 1 | 3 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 2 |
| Supervisor | 2 | 2 | 6 | 10 | 1 | 0 | 0 | 1 | 1 | 0 |
| Administrative | 1 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 3 | 0 |
| Assistant | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Professionals | 17 | 7 | 2 | 13 | 1 | 13 | 5 | 1 | 2 | 1 |
| Other Technicians | 9 | 3 | 3 | 13 | 0 | 1 | 0 | 0 | 0 | 0 |
| Total | 30 | 15 | 14 | 37 | 2 | 15 | 5 | 2 | 6 | 3 |

People with Disabilities in Chile

[NCG 461 5.1.5]

| LABOR CATEGORY | WOMEN | MEN | TOTAL |
|---------------------------------------|-------|-----|-------|
| Senior Management | 0 | 0 | 0 |
| Management (and Assistant Management) | 0 | 0 | 0 |
| Supervisor | 0 | 0 | 0 |
| Operator | 0 | 1 | 1 |
| Sales Force | 0 | 0 | 0 |
| Administrative | 0 | 1 | 1 |
| Assistant | 0 | 0 | 0 |
| Other Professionals | 2 | 2 | 4 |
| Other Technicians | 0 | 5 | 5 |
| Total | 2 | 9 | 11 |

Note: No employees with disabilities have been identified at Fenix..

Labor Formality in Chile

[NCG 461 5.2; GRI 2-7]

| TYPE OF CONTRACT | 2022 | | | 2023 | | |
|------------------|-------|-----|-------|-------|-----|-------|
| | WOMEN | MEN | TOTAL | WOMEN | MEN | TOTAL |
| For Work | 1 | 1 | 2 | 0 | 0 | 0 |
| Indefinite-Term | 212 | 753 | 965 | 229 | 797 | 1,026 |
| Fixed-Term | 6 | 9 | 15 | 11 | 11 | 22 |
| Total | 219 | 763 | 982 | 240 | 808 | 1,048 |

Labor Formality in Peru

[NCG 461 5.2; GRI 2-7]

| TYPE OF CONTRACT | 2022 | | | 2023 | | |
|------------------|-------|-----|-------|-------|-----|-------|
| | WOMEN | MEN | TOTAL | WOMEN | MEN | TOTAL |
| Indefinite-Term | 84 | 20 | 104 | 94 | 24 | 118 |
| Fixed-Term | 11 | 6 | 17 | 4 | 7 | 11 |
| Total | 95 | 26 | 121 | 98 | 31 | 129 |

Labor Adaptability in Chile

[NCG 461 5.3; GRI 2-7]

| TYPE OF CONTRACT | 2022 | | | 2023 | | |
|------------------------------|-------|-----|-------|-------|-----|-------|
| | WOMEN | MEN | TOTAL | WOMEN | MEN | TOTAL |
| Full-Day | 217 | 763 | 980 | 238 | 808 | 1,046 |
| Part-Time | 1 | 0 | 1 | 2 | 0 | 2 |
| With Adaptability Agreements | 1 | 0 | 1 | 0 | 0 | 0 |
| Total | 219 | 763 | 982 | 240 | 808 | 1,048 |

Labor Adaptability in Peru

[NCG 461 5.3; GRI 2-7]

| TYPE OF CONTRACT | 2022 | | | 2023 | | |
|------------------------------|-------|-----|-------|-------|-----|-------|
| | WOMEN | MEN | TOTAL | WOMEN | MEN | TOTAL |
| Full-Day | 95 | 26 | 121 | 98 | 31 | 129 |
| Part-Time | 0 | 0 | 0 | 0 | 0 | 0 |
| With Adaptability Agreements | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 95 | 26 | 121 | 98 | 31 | 129 |

Diversity, Equity and Human Rights

Diversity in Staffing

[GRI 405-1]

| CATEGORY | 2020 | | 2021 | | 2022 | | 2023 | |
|------------------------------|--------|-------|--------|-------|--------|-------|--------|-------|
| | NUMBER | % | NUMBER | % | NUMBER | % | NUMBER | % |
| Men | 790 | 80.3% | 803 | 79.7% | 763 | 77.7% | 808 | 77.1% |
| Women | 194 | 19.7% | 205 | 20.3% | 219 | 22.3% | 240 | 22.9% |
| Under 30 years old | 74 | 7.5% | 73 | 7.2% | 76 | 7.7% | 87 | 8.3% |
| 30 - 50 years | 659 | 67.0% | 677 | 67.2% | 616 | 62.7% | 677 | 64.6% |
| Over 50 years | 251 | 25.5% | 258 | 25.6% | 290 | 29.5% | 284 | 27.1% |
| Nationals | 962 | 97.8% | 976 | 96.8% | 948 | 96.5% | 1,008 | 96.2% |
| Foreign | 22 | 2.2% | 32 | 3.2% | 34 | 3.5% | 40 | 3.8% |
| Disabled Persons (certified) | 10 | 1.0% | 9 | 0.9% | 10 | 1.0% | 11 | 1.05% |
| Native People | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |

Employment in Chile

[NCG 461 5.3; GRI 2-7]

| TYPE OF CONTRACT | 2022 | | | 2023 | | |
|------------------------------|-------|-----|-------|-------|-----|-------|
| | WOMEN | MEN | TOTAL | WOMEN | MEN | TOTAL |
| Full-Day | 56 | 514 | 570 | 56 | 499 | 555 |
| Part-Time | 161 | 247 | 408 | 180 | 306 | 486 |
| With Adaptability Agreements | 2 | 2 | 4 | 4 | 3 | 7 |
| Total | 219 | 763 | 982 | 240 | 808 | 1,048 |

Employment in Peru

[NCG 461 5.3; GRI 2-7]

| TYPE OF CONTRACT | 2022 | | | 2023 | | |
|------------------------------|-------|-----|-------|-------|-----|-------|
| | WOMEN | MEN | TOTAL | WOMEN | MEN | TOTAL |
| Full-Day | 60 | 2 | 62 | 58 | 2 | 60 |
| Part-Time | 35 | 24 | 59 | 40 | 29 | 69 |
| With Adaptability Agreements | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 95 | 26 | 121 | 98 | 31 | 129 |

| CATEGORY | 2020 | | 2021 | | 2022 | | 2023 | |
|--------------------|--------|-------|--------|-------|--------|-------|--------|-------|
| | NUMBER | % | NUMBER | % | NUMBER | % | NUMBER | % |
| Men | 80 | 78.4% | 89 | 78.8% | 95 | 78.5% | 98 | 75.9% |
| Women | 22 | 21.6% | 24 | 21.2% | 26 | 21.5% | 31 | 24.0% |
| Under 30 years old | 18 | 17.7% | 20 | 17.7% | 21 | 17.4% | 24 | 18.6% |
| 30 - 50 years | 76 | 74.5% | 86 | 76.1% | 91 | 75.2% | 93 | 72.1% |
| Over 50 years | 8 | 7.8% | 7 | 6.2% | 9 | 7.4% | 12 | 9.3% |
| Nationals | 100 | 98.0% | 112 | 99.1% | 119 | 98.4% | 128 | 99.2% |
| Foreign | 2 | 1.9% | 1 | 0.9% | 2 | 1.7% | 1 | 0.8% |
| Disabled Persons | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Native People | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |

Diversity Indicators: Women 2023 Presence in Chile

| POSITION | N° | PERCENTAGE (%) | GOAL 2023 | GOAL 2025 | GOAL 2030 |
|--|-----|----------------|-----------|-----------|-----------|
| Women in total workforce (Total headcount) | 240 | 22.9% | 23.0% | 25.0% | 30.0% |
| Women in leadership positions, including junior, middle and senior management (Managers, Deputy Managers, Heads and Supervisors) | 42 | 18.5% | 15.0% | 20.0% | 25.0% |
| Women in junior leadership positions | 28 | 20,7% | - | - | - |
| Women in senior leadership positions | 14 | 15,7% | - | - | - |
| Women in leadership positions in revenue-generating roles | 14 | 2,9% | - | - | - |
| Women in STEM positions (science, technology, engineering or mathematics) | 56 | 8,7% | - | - | - |

Diversity Indicators: Women 2023 Presence in Peru

| POSITION | N° | PERCENTAGE (%) | GOAL 2023 | GOAL 2025 | GOAL 2030 |
|--|----|----------------|-----------|-----------|-----------|
| Women in total workforce (Total headcount) | 31 | 24% | 23.0% | 25.0% | 30.0% |
| Women in leadership positions, including junior, middle and senior management (Managers, Deputy Managers, Heads and Supervisors) | 4 | 13% | 15.0% | 20.0% | 25.0% |
| Women in junior leadership positions | 2 | 9% | - | - | - |
| Women in senior leadership positions | 2 | 22% | - | - | - |
| Women in leadership positions in revenue-generating roles | 2 | 33.3% | - | - | - |
| Women in STEM positions (science, technology, engineering or mathematics) | 11 | 11.8% | - | - | - |

Diversity Indicators: Women 2023 Presence Consolidated Chile y Peru

| POSITION | N° | PERCENTAGE (%) | GOAL 2023 | GOAL 2025 | GOAL 2030 |
|--|-----|----------------|-----------|-----------|-----------|
| Women in total workforce (Total headcount) | 271 | 23.0% | 23% | 25% | 30% |
| Women in leadership positions, including junior, middle and senior management (Managers, Deputy Managers, Heads and Supervisors) | 46 | 17.8% | 15% | 20% | 25% |
| Women in junior leadership positions | 30 | 18.6% | - | - | - |
| Women in senior leadership positions | 16 | 16.3% | - | - | - |
| Women in leadership positions in revenue-generating roles | 13 | 11.5% | - | - | - |
| Women in STEM positions (science, technology, engineering or mathematics) | 67 | 8.5% | - | - | - |

Wage Gap

Wage Gap by Position Category in Chile

[NCG 461 5.4.2; GRI 405-2]

| LABOR CATEGORY | AVERAGE WAGE | MEDIAN WAGE |
|---------------------------------------|---------------|---------------|
| Senior Management | No se reporta | No se reporta |
| Management (and Assistant Management) | 82.70% | 78.70% |
| Supervisor | 99.50% | 105.40% |
| Operator | No aplica | No aplica |
| Sales Force | 129.00% | 136.70% |
| Administrative | 129.70% | 131.10% |
| Assistant | 107.30% | 104.40% |
| Other Professionals | 77.50% | 81.10% |
| Other Technicians | 85.90% | 91.20% |

Wage Gap by Position Category in Peru

[NCG 461 5.4.2; GRI 405-2]

| LABOR CATGORY | AVERAGE WAGE | MEDIAN WAGE |
|---------------------------------------|--------------|-------------|
| Senior Management | No aplica | No aplica |
| Management (and Assistant Management) | 98.74% | 93.52% |
| Supervisor | 104.12% | 107.34% |
| Administrative | 237.18% | 260.52% |
| Assistant | No aplica | No aplica |
| Other Professionals | 83.77% | 68.80% |
| Other Technicianss | 80.45% | 70.34% |

Note: For mean and median calculations, the gross hourly wage is considered. "Not reported" in those cases where the universe of people involves only one worker. "Not applicable" in those cases where there are no workers of different sexes in the category.

Wage Gap, With and Without Monetary Incentives in Chile

| CATEGORY | LABOR CATEGORY | WAGE GAP (%) |
|---|-------------------|--------------|
| Base Salary Comparison | Senior Managers | 75.60% |
| | Supervisors | 99.50% |
| Base Salary Comparison +other monetary incentives | Senior Mangers | 72.90% |
| | Supervisorss | 100.50% |
| Base Salary Comparison | Unmanaged workers | 96.60% |

Wage Gap, With and Without Monetary Incentives in Peru

| CATEGORY | LABOR CATEGORY | WAGE GAP (%) |
|---|-------------------|--------------|
| Base Salary Comparison | Senior Managers | 83.5% |
| | Supervisorss | 97.7% |
| Base Salary Comparison +other monetary incentives | Senior Managers | 83.6% |
| | Supervisorss | 97.0% |
| Base Salary Comparison | Unmanaged workers | 80.3% |

Consolidated Wage Gap, With and Without Monetary Incentives in Chile y Peru

| CATEGORY | LABOR CATEGORY | WAGE GAP (%) |
|---|-------------------|--------------|
| Base Salary Comparison | Senior Managers | 75.8% |
| | Supervisorss | 99.5% |
| Base Salary Comparison +other monetary incentives | Senior Managers | 72.9% |
| | Supervisorss | 100.5% |
| Base Salary Comparison | Unmanaged workers | 95.4% |

Employment Quality and Safety

Organizational Climate

Great Place to Work (GPTW) Survey Results in Chile

[Colbun 10.TR]

| CATEGORY | 2020 | | | 2021 | | | 2022 | | | 2023 | | |
|----------------------|------|-------|-------|------|-------|-------|------|-------|-------|------|-------|-------|
| | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL |
| Area Vision | 87% | 88% | 87% | 85% | 87% | 85% | 85% | 88% | 86% | 84% | 86% | 84% |
| Corporative Vision | 84% | 86% | 84% | 81% | 84% | 82% | 82% | 85% | 83% | 81% | 82% | 81% |
| Overall Satisfaction | 85% | 87% | 86% | 83% | 85% | 85% | 84% | 86% | 85% | 82% | 84% | 83% |
| NPS* | 91% | 93% | 91% | 89% | 91% | 90% | 90% | 91% | 90% | 90% | 90% | 89% |
| Tasa Respuesta | 94% | | | 93% | | | 93% | | | 94% | | |
| Coverage (% FTE) | 100% | | | 100% | | | 100% | | | 100% | | |

Note: *The NPS in Colbun Chile is the average of both visions in the question "I would recommend with conviction this organization to friends and family because it is a great place to work". It is on a Likert scale (from 1 to 5) and shows responses 4 and 5 of favorability.

GPTW 2023 Results, by Age Range in Chile

| CATEGORY | UNDER 26 YEARS | 26 - 34 YEARS | 35 - 44 YEARS | 45 A 54 YEARS | 55 OR OVER |
|--------------------|----------------|---------------|---------------|---------------|------------|
| Area Vision | 91% | 87% | 80% | 84% | 89% |
| Corporative Vision | 91% | 82% | 75% | 83% | 87% |
| NPS | 94% | 90% | 87% | 88% | 93% |

GPTW 2023 Results, by Seniority in Chile

| CATEGORY | UNDER 2 YEARS | 2 - 5 YEARS | 6 - 10 YEARS | 11 - 15 YEARS | 16 - 20 YEARS | OVER 20 YEARS |
|--------------------|---------------|-------------|--------------|---------------|---------------|---------------|
| Area Vision | 89% | 87% | 83% | 81% | 81% | 85% |
| Corporative Vision | 85% | 83% | 76% | 81% | 79% | 84% |
| NPS | 90% | 92% | 89% | 88% | 85% | 91% |

Great Place to Work (GPTW) Survey Results in Peru

[Colbun 10.TR]

| CATEGORY | 2020 | | | 2021 | | | 2022 | | | 2023 | | |
|---------------------|------|-------|-------|------|-------|-------|------|-------|-------|------|-------|-------|
| | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL |
| Corporative Vision | 87% | 95% | 89% | 87% | 97% | 89% | 85% | 92% | 87% | 86% | 89% | 87% |
| Global Satisfaction | 87% | 95% | 89% | 89% | 97% | 91% | 86% | 93% | 88% | 87% | 90% | 88% |
| eNPS* | | | 61% | | | 48% | | | 55% | | | 65% |
| Response Rate | | | 88% | | | 89% | | | 94% | | | 94% |
| Coverage (% FTE) | | | 100% | | | 100% | | | 100% | | | 100% |

Note: *In Fenix the eNPS corresponds to the question "I would recommend with conviction this organization to friends and family as a great place to work", and is calculated as "promoters - detractors", on a scale of 0 to 10 points.

GPTW 2023 Results, by Age Range in Peru

| CATEGORY | UNDER 26 YEARS | 26 A 34 YEARS | 35 A 44 YEARS | 45 A 54 YEARS |
|--------------------|----------------|---------------|---------------|---------------|
| Area Vision | 96% | 86% | 87% | 89% |
| Corporative Vision | 92% | 86% | 85% | 85% |
| eNPS | 72% | 57% | 64% | 67% |

GPTW 2023 Results, by Seniority in Peru

| CATEGORY | UNDER 2 YEARS | 2 A 5 YEARS | 6 A 10 YEARS | 11 A 15 YEARS |
|--------------------|---------------|-------------|--------------|---------------|
| Area Vision | 92% | 91% | 84% | 85% |
| Corporative Vision | 90% | 93% | 80% | 82% |
| NPS | 70% | 69% | 45% | 71% |

Great Place to Work (GPTW) Survey Results in Colbun Soluciones by Efizity

[Colbun 10.TR]

| CATEGORY | 2023 | | |
|----------------------|------|-------|-------|
| | MEN | WOMEN | TOTAL |
| Area Vision | 84% | 86% | 84% |
| Corporative Vision | 81% | 82% | 81% |
| Overall Satisfaction | 82% | 84% | 83% |
| NPS | 90% | 90% | 89% |
| Response Rate | | 94% | |
| Coverage (% FTE) | | 100% | |

Consolidated GPTW 2023 Results, by Seniority in Chile and Peru

[Colbun 10.TR]

| CATEGORY | 2020 | | | 2021 | | | 2022 | | | 2023 | | |
|---------------------|------|-------|-------|------|-------|-------|------|-------|-------|------|-------|-------|
| | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL |
| Corporative Vision* | 86% | 88% | 86% | 83% | 87% | 84% | 84% | 87% | 85% | 83% | 84% | 83% |
| Global Satisfaction | 85% | 88% | 86% | 84% | 86% | 86% | 84% | 87% | 85% | 83% | 85% | 84% |
| Response Rate | | | 93% | | | 93% | | | 93% | | | 94% |
| Coverage (% FTE) | | | 100% | | | 100% | | | 100% | | | 100% |

*Note: In the case of Chile, the Corporate Vision was averaged with the Area Vision.

2023 Purpose Survey:

In Chile, in the Climate Survey, the average satisfaction scores for the Area Vision (VA) and Corporate Vision (VC) can serve as indicators for this aspect. The "Pride" dimension assesses various aspects related to the meaningfulness of work and the sense of purpose, both at an individual and company-wide level. For instance, statements like "My job holds special meaning" and "I feel good about our Company's contributions to the community" are evaluated. Notably, the "Pride" dimension received the highest rating among the 5 dimensions measured in the survey. The results for 2023 were as follows: 88% globally (89% for men and 88% for women), with a response rate of 94%.

In 2023, Colbun undertook the implementation of the Purpose Strength Model survey, in collaboration with the University of Navarra and People In Mind, as part of the purpose updating process. The survey results, focusing on questions related to purpose implementation (knowledge, internalization, and contribution), are detailed in the preceding table. A significant portion, specifically 78.6% of the Chilean workforce, participated in the survey. Among them, 78.9% demonstrated a high level of purpose or internal motivation. For Fenix, the response rate stood at 69%, with 81% of workers exhibiting a high level of purpose or internal motivation.

Training and Education

Amount Allocated to Training and Professional Development in Chile

[NCG 461 5.8.i]

| INDICATOR | 2023 |
|---|-------|
| Total amount allocated for employee training (ThUS\$) | 1,151 |
| Percentage of total annual income (%) | 0.07% |

| INDICATOR | 2023 |
|---|-----------------------|
| Total amount allocated for employee training (ThUS\$) | Men802,456 |
| | Women348,850 |
| Total amount allocated for employee training (ThUS\$) | Under 30 Years122,475 |
| | 30 - 50 Years815,662 |
| | Over 50 Years213,170 |

Amount Allocated to Training and Professional Development in Peru

[NCG 461 5.8.i]

| INDICATOR | 2020 | 2021 | 2022 | 2023 |
|---|-------|-------|-------|-------|
| Total amount allocated for employee training (ThUS\$) | 45.9 | 73 | 80 | 45.3 |
| Percentage of total annual income (%) | 0.28% | 0.42% | 0.32% | 0.14% |

| INDICATOR | 2020 | 2021 | 2022 | 2023 |
|---|---------------------|--------|--------|--------|
| Total amount allocated for employee training (ThUS\$) | Men35,401 | 63,816 | 62,830 | 31,760 |
| | Women10,574 | 9,233 | 16,667 | 13,551 |
| Total amount allocated for employee training (ThUS\$) | Under 30 Years1,779 | 44,100 | 14,433 | 13,299 |
| | 30 - 50 Years42,061 | 26,626 | 62,388 | 30,427 |
| | Over 50 Years2,136 | 2,323 | 2,676 | 1,585 |

Amount and Average Hours Spent on Training and Professional Development, at Consolidated Level Chile and Peru

| INDICATOR | 2023 |
|---|-------|
| Total amount allocated for employee training (ThUS\$) | 1,197 |
| Average number of hours allocated to training | 54.24 |

Trained Staff in Chile

[NCG 461 5.8.ii]

| CATEGORY | 2022 | | 2023 | |
|----------|--------|-----|--------|------|
| | NUMBER | % | NUMBER | % |
| Women | 204 | 93% | 240 | 100% |
| Men | 648 | 85% | 774 | 96% |

Trained Staff in Peru

[NCG 461 5.8.ii]

| CATEGORY | 2022 | | 2023 | |
|----------|--------|-----|--------|-----|
| | NUMBER | % | NUMBER | % |
| Women | 21 | 81% | 18 | 58% |
| Men | 69 | 73% | 53 | 54% |

Average Annual Hours of Training by Gender in Chile

[NCG 461 5.8.Iii; GRI 404-1]

| LABOR CATEGORY | 2022 | | | 2023 | | |
|---------------------------------------|-------|-------|-------|---------|------|-------|
| | WOMEN | MEN | TOTAL | MUEJRES | MEN | TOTAL |
| Senior Management | 18.5 | 15.6 | 15.9 | 21.0 | 30.2 | 29.4 |
| Management (and Assistant Management) | 57.0 | 37.7 | 41.9 | 69.5 | 43.9 | 48.2 |
| Supervisor | 68.5 | 48.9 | 56.4 | 81.3 | 75.3 | 76.5 |
| Operator | 8.0 | 37.5 | 60.3 | 0.0 | 27.0 | 27.0 |
| Sales Force | 97.7 | 100.0 | 98.6 | 66.3 | 34.0 | 53.4 |
| Administrative | 19.2 | 59.9 | 35.4 | 47.6 | 87.3 | 57.1 |
| Assistant | 1.6 | 20.1 | 16.1 | 3.7 | 25.6 | 14.0 |
| Other Professionals | 59.8 | 39.6 | 48.4 | 93.2 | 57.3 | 69.6 |
| Other Technicians | 62.8 | 50.3 | 63.9 | 73.4 | 46.9 | 47.8 |
| Total | 50.9 | 44.1 | 52.6 | 78.3 | 53.5 | 59.1 |

Average Annual Hours Of Training by Gender in Peru

[NCG 461 5.8.Iii; GRI 404-1]

| LABOR CATEGORY | 2022 | | | 2023 | | |
|---------------------------------------|-------|------|-------|---------|------|-------|
| | WOMEN | MEN | TOTAL | MUEJRES | MEN | TOTAL |
| Senior Management | 0.0 | 64.0 | 38.6 | 0.0 | 0.0 | 0.0 |
| Management (and Assistant Management) | 36.5 | 4.0 | 4.0 | 0.0 | 5.5 | 4.1 |
| Supervisor | 12.0 | 29.5 | 28.4 | 4.0 | 28.3 | 20.7 |
| Administrative | 43.4 | 21.7 | 38.6 | 25.1 | 0.0 | 20.0 |
| Assistant | 0.0 | 20.0 | 20.0 | 0.0 | 10.0 | 10.0 |
| Other Professionals | 181.8 | 81.0 | 112.0 | 58.1 | 28.9 | 39.3 |
| Other Technicians | 0.0 | 8.9 | 8.9 | 32.0 | 21.7 | 22.0 |
| Total | 126.9 | 40.4 | 59.0 | 45.7 | 24.5 | 29.6 |

Average Annual Hours of Training by Age Range in Chile

[NCG 461 5.8.Iii; GRI 404-1]

| AGE RANGE | 2023 | | |
|----------------|-------|------|-------|
| | WOMEN | MEN | TOTAL |
| Under 30 Years | 101.4 | 60.9 | 75.8 |
| 30 - 50 Years | 81.4 | 59.4 | 64.9 |
| Over 50 Years | 47.3 | 39.3 | 40.4 |

Average Annual Hours of Training by Age Range in Peru

[NCG 461 5.8.Iii; GRI 404-1]

| AGE RANGE | 2023 | | |
|----------------|-------|-------|-------|
| | WOMEN | MEN | TOTAL |
| Under 30 Years | 70.47 | 37.98 | 52.87 |
| 30 - 50 Years | 37.34 | 24.08 | 26.51 |
| Over 50 Years | 2.67 | 8.44 | 7.00 |

Training Programs in Chile

[GRI 404-2]

| PROGRAM | DESCRIPTION | RECIPIENTS 2022 | % COMPARED TO 2022 | RECIPIENTS 2023 | % COMPARED TO 2023 |
|---|--|-----------------|-----------------------|---------------------------------|-----------------------|
| Undergraduate Scholarships | In 2023, support was provided for financing technical or university studies, including fields such as Civil Electrical Engineering, Mechanical Execution, Computer Science, and Administration, among others. | 33 | 3.4% | 33 | 3.3% |
| Graduate studies | Additionally, funding was allocated for postgraduate studies, including Diplomas, Masters, and MBA programs. | 61 | 6.2% | 55 | 5.4% |
| Desarrollate Program (Ex Capacitate) | The Desarrollate Program, with 11 years of experience, aimed to offer training activities beyond specific area training plans, focusing on developing technical and management skills relevant to employees' interests. | | | | |
| | This year, the program included an annual schedule consisting of 13 hybrid mode lectures and 4 asynchronous courses, covering three main dimensions: | | | | |
| | "Develop yourself in Management Skills", | | | | |
| | "Develop yourself in Business Skills", | 185 | 18.8% | 352 | 34.7% |
| | "Develop yourself in Technological Skills". | | | | |
| | The program's expansion in coverage was attributed to a wider variety of content offered throughout the year and the involvement of internal Company speakers addressing contingent topics aligned with the business strategy, such as Green Hydrogen, Introduction to the Electricity Market, New Renewable Projects, Sustainability, Water Resources, and Innovation (among other) | | | | |
| English | Corporate program to enhance English language skills. | 63 | 6.4% | 73 | 7.2% |
| Crime Prevention Program | Training on Law No. 20,393 for new Company members | 99 | 10.1% | 77 | 7.6% |
| Induction to the Company e-learning Program | Information and training on Law No. 20,393 for new members of the Company. | 70 | 7.1% | 57 | 5.6% |
| Electricity Market Course | Provide theoretical and practical knowledge regarding regulations, bidding, pricing and business operations. | 35 | 3.6% | Not performed in 2023 | |
| Electrical Risk Course | E-learning course specifically designed for Colbun that provides tools to workers in order to analyze, detect and prevent the risks of electrical accidents in their functions. | 95 | 9.7% | 119 | 11.7% |
| Leadership Program: Leader's role | Promote the exercise of leadership in positions with personnel in charge, making known the profile of the Colbun leader and what is expected of them in this role. | 123 | 12.5% | Program was carried out in 2024 | |
| Leadership Program: Healthy and Harassment-free work environments | Promote the exercise of leadership in positions with personnel in charge, in relation to healthy and harassment-free environments. | 144 | 14.7% | Program was carried out in 2024 | |
| Leadership Program: Labor Relations | Strengthen the exercise of leadership in positions with personnel in charge, providing tools on labor relations issues. | 130 | 13.2% | Program was carried out in 2024 | |
| Leadership Program: Role of the Leader (new Supervisors) | To empower the new leaders of the Company, making them aware of the profile of the Colbun leader and what is expected of them in this role. | - | - | 17 | 1.7% |

| PROGRAM | DESCRIPTION | RECIPIENTS 2022 | % COMPARED TO 2022 | RECIPIENTS 2023 | % COMPARED TO 2023 |
|---|---|-----------------|--------------------|-----------------------|--------------------|
| Leadership Program: Webinar "Leading in a changing world" (Spanish) | Understand current industry challenges and explore new approaches to adapting to change and leading diverse teams. | - | - | 141 | 13.9% |
| Leadership Program: Face-to-Face Workshop | Conduct face-to-face workshops where leaders convene to share experiences. The 2023 workshop themes included Purpose and the Leader's Role, Leading from Strengths, Empowering the Role, Labor Relations, and High Impact Communication. | - | - | 153 | 15.1% |
| Leadership Program: Webinar "Leading Innovation". | Present new trends in Innovation and discuss the role of leadership in creating safe environments conducive to team creativity. | - | - | 82 | 8.1% |
| Feedback Workshop | Provide concrete tools for delivering feedback to Colbun's leaders, enabling them to understand the feedback process and effectively plan and execute feedback meetings. The workshop was conducted face-to-face for new leaders (new hires and promotions in 2023). | - | - | 88 | 8.7% |
| Green Hydrogen Diploma | Deliver theoretical knowledge on green hydrogen. | 31 | 3.2% | Not performed in 2023 | |
| Internal Mentor Training | To further our gender goals, develop internal mentors empowered to support female workers in the future. | 17 | 1.7% | Not performed in 2023 | |
| Women training in masculinized environments | Offer training for women in management positions where female representation is below 40%, providing them with various tools to empower them in their workplace. | - | - | 60 | 5.9% |
| Financial Project Course | Implement a program aimed at workers involved in roles related to generating new Company projects. The program's objective is to provide financial tools for evaluating and developing new business forms. Course topics cover Project Evaluation, Corporate & Project Finance, and tax topics associated with planning and financially evaluating investment projects. | - | - | 37 | 3.6% |
| Asset Management Diploma Course | Strengthen competencies and knowledge for operational excellence to support the achievement of the Company's strategic business plans. The program covers Asset Management, Operational Excellence, Maintenance within Asset Management, and Work Management. | - | - | 30 | 3.0% |
| Women Mentorships | Thirty Colbun women were paired up in 2023, comprising women in leadership positions trained as mentors paired with professional women, with the aim of supporting professional growth and development objectives within the framework of gender equity goals, particularly promoting female leadership. Twenty-seven women completed the program. | - | - | 27 | 3.0% |
| Technical Academy | Offer a series of e-learning courses on technical knowledge associated with operation and maintenance, available at our Colbun Campus. | - | - | 70 | 6.9% |
| TOTAL | | 1,086 | | 1,374 | |

Women Mentoring Program:

This program brings together women in leadership positions, trained as mentors, with professional women (mentees). The objective is to support the growth and development of professional challenges, within the framework of our goals associated with gender equity and, in particular, to promote female leadership.

In 2023, 15 mentors and 15 mentees (30 women) participated. Of the mentees, 12 completed the program.

Regarding the impacts that occurred during or after the mentoring process, 5 women changed positions: 2 of them with a promotion and 3 with a lateral move or new project at Colbún. Additionally, 2 of them are part of the Diversity, Equity and Inclusion Committee, formed during 2023; another participated as a representative of the company at an International Congress. In the performance evaluation, all were evaluated with "meets" or "exceeds".

Regarding those who did not finish (3), they resigned from the company for new professional development options.

Leadership Program:

This program is carried out annually for all Colbún leaders. Its objective is to provide tools to reinforce the effective exercise of their role, aligned with the Colbún Leader Profile. In 2023, Colbún's purpose and values were incorporated in the leader's role. The topics are selected based on the results of the previous year's leadership evaluation, with a focus on the weakest attributes (innovation, communication and adaptation to change). In addition, the results of the work environment associated with leadership and new trends in labor relations were used as input. In 2023, 153 leaders participated. Among the impacts, it can be highlighted that of the total number of leaders who obtained critical results in their 2022 leadership evaluation, 50% improved their results in 2023.

Training Programs in Peru

[GRI 404-2]

| PROGRAM | DESCRIPTION | RECIPIENTS 2022 | % COMPARED TO 2022 | RECIPIENTS 2023 | % COMPARED TO 2023 |
|---|--|-----------------|--------------------|-----------------|--------------------|
| Languages | Foreign language proficiency | 5 | 4.1% | 3 | 2% |
| Leadership / Soft Skills Program | Company leadership skills. | 25 | 20.7% | 18 | 14% |
| Electricity Market, Regulation and Management Program | Technical skills focused on commercial management. | 11 | 9.1% | 13 | 10% |
| Operational Excellence Program | Development of operations and maintenance skills. | 23 | 19.0% | 28 | 22% |
| Information Technology | Updating in new IT tools. | 22 | 18.2% | 10 | 8% |
| Professional Updating Program | Updating by area specialty. | 42 | 34.7% | 18 | 14% |
| Fenix Female Talent Program | Empowerment of leaders with projection to assume roles of Supervisors. | 6 | 5.0% | 0 | 0% |
| TOTAL | | 90 | 74.4% | 70 | 54% |

Programs to Ensure Skilled Labor in Chile

[GRI EU14]

| PROGRAM | DESCRIPTION | RECIPIENTS 2022 | | RECIPIENTS 2023 | |
|---|--|-----------------|-------|-----------------|-------|
| | | MEN | WOMEN | MEN | WOMEN |
| Safety, Occupational Health and Safety and Environment Curriculum | Provide training to ensure the safety and integrity of our workers, operations, and environment, as well as compliance with legal aspects. This includes both face-to-face and e-learning courses on Environmental, Safety, and Occupational Health issues for the Generation Management team. A key component of this program is the internally designed Electrical Hazards Course. | 278 | 22 | 260 | 7 |
| Undergraduate Scholarships | Offer financial support for technical or university studies for employees from facilities with incomes up to 80 UF and with at least 2 years of seniority. The goal is to enable employees who have not been able to start or complete their undergraduate studies to do so while balancing their studies with work responsibilities.o. | 27 | 1 | 29 | 1 |
| Operational Excellence | Implement a program focused on reinforcing and acquiring new knowledge required by plant workers, tailored to their specific areas of work. This program develops technical competencies aligned with the needs of the plants and includes participation in conferences, on-site training, e-learning courses, and other relevant activities. | 92 | 4 | 65 | 1 |
| Leadership | Launch a leadership development program targeting positions with personnel responsibilities, based on the Colbun Leader Profile. The program consists of specific workshops covering topics such as "Purpose and the role of a leader," "Empowerment of the role," "Labor Relations and Communication for leaders," and "Leadership in the Company." | 68 | 3 | 52 | 3 |

Programs to Ensure Skilled Labor in Peru

[GRI EU14]

| PROGRAM | DESCRIPTION | RECIPIENTS 2022 | | RECIPIENTS 2023 | |
|---|---|-----------------|-------|-----------------|-------|
| | | MEN | WOMEN | MEN | WOMEN |
| Operational Excellence | Training focused on enhancing the operation and maintenance of Fenix's TC. | 22 | 1 | 27 | 1 |
| Languages | Training aimed at optimizing Fenix's commercial processes in the electricity market. | 4 | 1 | 3 | 0 |
| Management, regulation and electricity market | Aimed at optimizing Fenix's commercial process in the electricity market. | 12 | 0 | 8 | 5 |
| Information Technology | Updating on new technological tools. | 19 | 2 | 9 | 1 |
| Professional Updating Program | Professional development necessary for the position. | 26 | 16 | 8 | 10 |
| Leadership Female Talent | Leadership empowerment for individuals poised to take on Supervisor roles. | 0 | 6 | 0 | 0 |
| Leadership Program | Training designed to provide leadership tools to employees with personnel responsibilities. | 21 | 4 | 12 | 6 |

Main Topics Included on Training Courses in Chile

[CMF 5.8.iv]

| GENERAL TOPIC | DESCRIPTION |
|-------------------|--|
| Innovation | During the year, training was conducted to enhance the innovation skills of employees, as well as to the team of "Innovation Leaders" of the Company (27 people), with topics such as "Digital Innovation for Innovation Leaders", "Innovation Leaders Event", "Commercial Trainers Table", among others. A pilot training program with Augmented Reality was also carried out on Occupational Safety issues at the Aconcagua Complex. |
| Diversity | Various training activities were carried out to provide knowledge and/or skills in the area of Diversity, mainly focused on Gender and People with Disabilities. Some of the programs were Diversity, Equity and Inclusion, Tools for women in Masculinized Environments, Healthy Environments and Free of Harassment. |
| Coaching Programs | Coaching sessions were held for leaders and professionals to improve gaps identified in different measurement tools (such as Leadership Evaluation, Climate, etc.) and enhance performance. |

Main Topics Included on Training Courses in Peru

[CMF 5.8.iv]

| GENERAL TOPIC | DESCRIPTION |
|--|--|
| Thermotechnical Fundamentals for Combined Cycle Power Plants | Provide thermotechnical concepts and tools in order to understand and energetically evaluate the operation of combined cycles through different parameters and performance indicators. |
| Thermography applied to electrical systems | Training in the use of thermographic cameras for the diagnosis of predictive maintenance of electrical systems. |

Human Capital ROI Analysis: Consolidated Performance in Chile and Peru

| | 2020 | 2021 | 2022 | 2023 |
|--|---------------|---------------|---------------|---------------|
| a) Total Revenues | 1,348,868,000 | 1,439,744,000 | 1,974,000,000 | 2,003,600,000 |
| b) Total Operating Expenses (USD) | 913,000,000 | 1,132,280,000 | 1,430,100,000 | 1,495,500,000 |
| c) Total Employee Related Expenses (salaries + benefits) (USD) | 65,400,000 | 79,700,000 | 84,000,000 | 91,800,000 |
| ROI Human Capital resulting (a - (b-c)) / c | 7,664 | 4,857 | 7,475 | 6,535 |
| Total employees | 1,086 | 1,193 | 1,103 | 1,177 |

In 2023, there was a 35% increase in training expenditure for women, with the average training hours rising from 50.9 hours in 2022 to 78.3 hours in 2023. This reflects the Company's commitment to retaining female talent and fostering their professional development, thereby enhancing their opportunities for taking on new challenges and increasing job satisfaction. Moreover, increased training for women leads to greater professional readiness, which has a positive long-term impact on narrowing the salary gap and preparing more women for leadership roles within the Company.

These efforts are evident in the improved perception of women regarding training opportunities, as indicated by the GPTW 2023 survey. Specifically, the indicator related to "I am offered training or other forms of development to grow professionally" increased from 78 to 81 points for women, whereas for men, it decreased from 73 to 71 points.

Despite the increased focus on female training, overall training hours within the company have not decreased. In fact, there was a 3% increase in investment in training and a 9.4% increase in average training hours received by male employees.

Performance Evaluation

Performance Evaluation in Chile

[GRI 404-3]

| LABOR CATEGORY | 2022 | | | 2023 | | |
|---------------------------------------|-----------|--------|--------|-----------|--------|--------|
| | WOMAN | MAN | TOTAL | WOMAN | MAN | TOTAL |
| Senior Management | 100.0% | 90.0% | 90.9% | 100.0% | 100.0% | 100.0% |
| Management (and Assistant Management) | 100.0% | 96.7% | 97.2% | 100.0% | 96.9% | 97.4% |
| Supervisor | 94.4% | 99.1% | 98.4% | 100.0% | 100.0% | 98.6% |
| Operator | No aplica | 90.9% | 90.9% | No Aplica | 100.0% | 100.0% |
| Sales Force | 100.0% | 100.0% | 100.0% | 100.0% | 50.0% | 80.0% |
| Administrative | 97.0% | 100.0% | 97.7% | 97.2% | 90.0% | 95.7% |
| Assistant | 100.0% | 100.0% | 100.0% | 88.9% | 87.5% | 88.2% |
| Other Professionals | 94.3% | 93.3% | 93.7% | 98.4% | 91.7% | 94.2% |
| Other Technicians | 92.9% | 98.4% | 98.2% | 100.0% | 98.4% | 98.8% |
| Total | 95.3% | 96.5% | 96.3% | 98.3% | 96.1% | 96.6% |

Performance Evaluation in Peru

[GRI 404-3]

| LABOR CATEGORY | 2022 | | | 2023 | | |
|---------------------------------------|-------|-------|-------|--------|--------|--------|
| | WOMAN | MAN | TOTAL | WOMAN | MAN | TOTAL |
| Senior Management | - | 100% | 100% | 0% | 100% | 100% |
| Management (and Assistant Management) | 100% | 100% | 100% | 100% | 100% | 100% |
| Supervisor | 100% | 100% | 100% | 100% | 100% | 100% |
| Operator | - | - | - | - | - | - |
| Sales Force | - | - | - | - | - | - |
| Administrative | 71.0% | 50.0% | 67.0% | 75% | - | 60% |
| Assistant | - | 100% | 100% | - | 100% | 100% |
| Other Professionals | 69.0% | 89.0% | 83.0% | 68% | 90.0% | 82.3% |
| Other Technicians | - | 76.0% | 76.0% | 100% | 96.4% | 96.6% |
| Total | 73.1% | 86.3% | 83.5% | 74.19% | 93.88% | 89.15% |

Scope, Frequency and Types of Performance Evaluation

The Performance Management Model at Colbun serves to ensure alignment across the Company in meeting objectives and expected behaviors. It facilitates continuous communication between supervisors and employees, aiding in goal achievement, professional development, and organizational success. This process emphasizes ongoing feedback to enhance performance and uphold Company values.

To maintain alignment, we assess both results and behaviors. Corporate and managerial objectives ("What") are defined annually to support Colbun's strategy, while individual behaviors ("How") are evaluated to encourage continuous improvement aligned with Company values.

The performance evaluation process involves all permanent employees with at least three months of tenure. Its aim is to improve expected behaviors in line with company values and ensure a constructive experience for all involved.

The process comprises

- Self-assessment
- Supervisor evaluation
- Calibration
- Year-end feedback sessions (first)
- Mid-year feedback sessions (second)

Year-end feedback sessions focus on setting goals for the upcoming year and supporting employees' professional development. For those undergoing leadership evaluations, this is an opportunity to comprehensively review results and provide support.

Additionally, two "Feedback for Leaders" workshops were conducted in 2023, equipping supervisors with practical tools for performance evaluation.

In Chile, employees with indefinite contracts as of December 31, 2023, and with over three months of tenure are eligible for evaluation. During 2023, 99.5% of workers meeting this criterion were evaluated. In 2023, only 5 workers were not evaluated even though they meet the requirements and this is because they were on medical leave throughout 2023 (2 people), left the Company on 31.12.2023 (2 people) and changed to an indefinite contract in December 2023 (1 person).a).

In addition to the performance evaluation (top-down), a Leadership Evaluation (bottom-up) is also carried out: The Evaluation aims to provide feedback to Colbun's leaders (3 or over reports), through a survey conducted once a year, aligned with the 8 attributes of the Colbun Leader.

This year we conducted a "pilot" incorporating Senior Managers with under 3 people in charge in order to provide feedback on their leadership to those "Senior Managers" who, due to number of reports, do not have it. Identifying strengths and weaknesses, as well as areas for improvement. The results of the Leadership assessment serve as input to define and elaborate the topics to be addressed in the next Leadership Program. Notably, 50% of leaders with critical results in 2022 improved their performance in 2023.

Development and Mobility

New Recruitments in Chile

[GRI 401-1]

| AGE RANGE | NUMBER | | | RATE | | |
|----------------|--------|-------|-------|-------|-------|-------|
| | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL |
| Under 30 years | 25 | 16 | 41 | 45.5% | 50.0% | 47.1% |
| 30 - 50 years | 61 | 30 | 91 | 12.0% | 18.0% | 13.4% |
| Over 50 years | 11 | 3 | 14 | 4.5% | 7.3% | 4.9% |
| Total | 97 | 49 | 146 | 12.0% | 20.4% | 13.9% |

New Recruitments in Peru

[GRI 401-1]

| AGE RANGE | 2020 | | | 2021 | | | 2022 | | | 2023 | | |
|----------------|------|-------|-------|------|-------|-------|------|-------|-------|------|-------|-------|
| | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL |
| Under 30 years | 0 | 4 | 4 | 5 | 2 | 7 | 5 | 2 | 7 | 5 | 6 | 11 |
| 30 - 50 years | 1 | 0 | 1 | 10 | 2 | 12 | 2 | 4 | 6 | 4 | 1 | 5 |
| Over 50 years | 0 | 0 | 0 | 1 | 0 | 1 | 1 | 0 | 1 | 2 | 0 | 2 |
| Total | 1 | 4 | 5 | 16 | 4 | 20 | 8 | 6 | 14 | 11 | 7 | 18 |

New Recruitment Rate in Peru

[GRI 401-1]

| AGE RANGE | 2020 | | | 2021 | | | 2022 | | | 2023 | | |
|----------------|-------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL |
| Under 30 years | 0% | 40.00% | 28.60% | 35.70% | 33.30% | 35% | 33.33% | 33.33% | 33.33% | 38.46% | 54.55% | 45.83% |
| 30 - 50 years | 7.70% | 0.00% | 1.40% | 14.10% | 13.33% | 14% | 2.70% | 23.53% | 6.59% | 5.26% | 5.88% | 5.38% |
| Over 50 years | 0% | 0.00% | 0.00% | 0.00% | 25.00% | 14.30% | 16.67% | 0.00% | 11.11% | 22.22% | 0.00% | 16.67% |
| Total | 5.00% | 5.30% | 5.20% | 18.00% | 16.70% | 17.70% | 8.42% | 23.08% | 11.57% | 11.22% | 22.58% | 13.95% |

Turnover in Chile

[GRI 401-1]

| AGE RANGE | NUMBER | | | TASA | | |
|----------------|--------|-------|-------|------|-------|-------|
| | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL |
| Under 30 years | 3 | 4 | 7 | 6.1% | 14.8% | 9.2% |
| 30 - 50 years | 28 | 14 | 42 | 5.6% | 8.6% | 6.3% |
| Over 50 years | 20 | 3 | 23 | 8.3% | 7.5% | 8.2% |
| Total | 51 | 21 | 72 | 6.4% | 9.2% | 7.0% |

Turnover in Peru

[GRI 401-1]

| AGE RANGE | 2021 | | | 2022 | | | 2023 | | |
|----------------|------|-------|-------|------|-------|-------|------|-------|-------|
| | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL |
| Under 30 years | 1 | 0 | 1 | 1 | 2 | 3 | 3 | 1 | 4 |
| 30 - 50 years | 2 | 1 | 3 | 1 | 2 | 3 | 4 | 1 | 5 |
| Over 50 years | 2 | 0 | 2 | 0 | 0 | 0 | 1 | 0 | 1 |
| Total | 5 | 1 | 6 | 2 | 4 | 6 | 8 | 2 | 10 |

Turnover rate in Peru

[GRI 401-1]

| AGE RANGE | 2021 | | | 2022 | | | 2023 | | |
|----------------|--------|--------|--------|-------|--------|--------|--------|-------|--------|
| | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL |
| Under 30 years | 7.10% | - | 5% | 6.67% | 33.33% | 14.29% | 23.08% | 9.09% | 16.67% |
| 30 - 50 years | 10.80% | 18.20% | 12.50% | 1.35% | 11.76% | 3.30% | 5.26% | 5.88% | 5.38% |
| Over 50 years | 50% | - | 28.60% | - | - | - | 11.11% | 0% | 8.33% |
| Total | 5.60% | 4.20% | 5.30% | 2.11% | 15.38% | 4.96% | 8.16% | 6.45% | 7.75% |

Turnover Colbun Soluciones by Efizity

[GRI 401-1]

| AGE RANGE | NUMBER | | | TASA | | |
|----------------|--------|-------|-------|------|-------|-------|
| | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL |
| Under 30 years | 3 | 0 | 3 | 33% | 0% | 20% |
| 30 - 50 years | 6 | 9 | 15 | 17% | 39% | 25% |
| Over 50 years | 0 | 0 | 0 | 0% | 0% | 0% |
| Total | 9 | 9 | 18 | 19% | 33% | 24% |

Turnover by Labor Category Chile

| LABOR CATEGORY | MEN | WOMEN | TOTAL |
|---------------------------------------|-----|-------|-------|
| Senior Management | 0 | 0 | 0 |
| Management (and Assistant Management) | 4 | 0 | 4 |
| Supervisor | 2 | 0 | 2 |
| Operator | 11 | 0 | 11 |
| Sales Force | 0 | 0 | 0 |
| Administrative | 1 | 1 | 2 |
| Assistant | 0 | 2 | 2 |
| Other Professionals | 20 | 16 | 36 |
| Other Technicians | 13 | 2 | 15 |
| Total | 51 | 21 | 72 |

Turnover by Labor Category Peru

| TURNOVER | 2021 | | | 2022 | | | 2023 | | |
|---------------------|-------|-------|--------|--------|-------|-------|-------|-------|-------|
| | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL |
| Senior Management | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% |
| Management | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% |
| Supervisor | 0% | 0% | 0% | 100% | 0% | 5.88% | 4.76% | 0% | 4.35% |
| Administrative | 33.3% | 0% | 10.00% | 0% | 0% | 0% | 100% | 0% | 20% |
| Assistant | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% |
| Other Professionals | 8.9% | 6.70% | 8.30% | 12.50% | 5.56% | 7.69% | 10% | 9.09% | 9.68% |
| Other Technicians | 0% | 0% | 0% | 0% | 0% | 0% | 7.14% | 0% | 6.90% |
| Total | 5.6% | 4.20% | 5.30% | 7.69% | 2% | 4% | 8.16% | 6.45% | 7.75% |

Turnover for Labor Category in Colbun Soluciones by Efizity

| LABOR CATEGORY | MEN | WOMEN | TOTAL |
|---------------------------------------|-----|-------|-------|
| Senior Management | 0% | 0% | 0% |
| Management (and Assistant Management) | 17% | 0% | 17% |
| Supervisor | 10% | 40% | 20% |
| Operator | 0% | 0% | 0% |
| Sales Force | 0% | 0% | 0% |
| Administrative | 0% | 0% | 0% |
| Assistant | 0% | 0% | 0% |
| Other Professionals | 23% | 33% | 27% |
| Other Technicians | 0% | 0% | 0% |
| Total | 19% | 33% | 24% |

Turnover by Nationality in Chile

| NATIONALITY | MEN | WOMEN | TOTAL |
|-------------|-----|-------|-------|
| Chilean | 51 | 20 | 71 |
| Colombian | 0 | 1 | 1 |
| Total | 51 | 21 | 72 |

Turnover by Nationality in Peru

| NATIONALITY | 2021 | | | 2022 | | | 2023 | | |
|-------------|-------|-------|-------|-------|-------|-------|---------|-------|-------|
| | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL |
| Peruvian | 5.60% | 4.20% | 5.30% | 7.69% | 2.11% | 4.13% | 7.22% | 6.45% | 7.03% |
| Chilean | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 100.00% | 0.00% | 100% |
| Total | 5.60% | 4.20% | 5% | 0.00% | 0.00% | 0.00% | 8.16% | 6.45% | 7.75% |

Turnover by Nationality in Colbun Soluciones by Efizity

| NACIONALIDAD | MEN | WOMEN | TOTAL |
|--------------|-----|-------|-------|
| Chilean | 9 | 5 | 14 |
| Colombian | 0 | 1 | 1 |
| Peruvian | 0 | 2 | 2 |
| Venezuelan | 0 | 1 | 1 |
| Total | 9 | 9 | 18 |

Voluntary Rotation Chile

| INDICATOR | MEN | WOMEN | TOTAL |
|--------------------|-----|-------|-------|
| Voluntary Turnover | 26 | 15 | 41 |

Voluntary Rotation Peru

| INDICATOR | 2021 | | | 2022 | | | 2023 | | |
|--------------------|-------|-------|-------|-------|--------|-------|-------|-------|-------|
| | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL |
| Voluntary Turnover | 1.12% | 0.00% | 0.88% | 2.11% | 11.54% | 4.13% | 9.68% | 0.00% | 2.33% |

Voluntary Rotation in Colbun Soluciones by Efizity

| INDICATOR | MEN | WOMEN | TOTAL |
|--------------------|-----|-------|-------|
| Voluntary Turnover | 6 | 7 | 13 |

Consolidated Total and Voluntary Turnover Rate Chile-Peru

| INDICATOR | 2020 | 2021 | 2022 | 2023 |
|------------------------|-------|------|------|------|
| Employee Turnover Rate | 3 | 6.87 | 11.7 | 7 |
| Voluntary Turnover | 2.08 | 3.57 | 4.7 | 3.7 |
| % Data Coverage | 95.5% | 94% | 94% | 100% |

Total new hires: new and internal, Peru

| NEW INTERNAL RECRUITMENT | 2020 | 2021 | 2022 | 2023 |
|--|-------|-------|-------|-------|
| Total number of new employee recruitments | 10 | 20 | 14 | 21 |
| % of vacant positions filled by internal candidates (internal hires) | 60.0% | 14.3% | 42.1% | 14.3% |

Internal Mobility Chile: Vacancies Filled Internally

| LABOR CATEGORY | NUMBER OF VACANCIES FILLED IN-HOUSE | | | PERCENTAGE OF VACANCIES FILLED IN-HOUSE | | |
|---------------------------------------|-------------------------------------|-------|-------|---|-------|--------|
| | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL |
| Senior Management | 1 | 0 | 1 | 100.0% | 0.0% | 100.0% |
| Management (and Assistant Management) | 10 | 2 | 12 | 62.5% | 50.0% | 60.0% |
| Supervisor | 17 | 7 | 24 | 81.0% | 77.8% | 80.0% |
| Operator | 0 | 0 | 0 | - | - | - |
| Sales Force | 0 | 0 | 0 | - | - | - |
| Administrative | 1 | 2 | 3 | 25.0% | 22.2% | 23.1% |
| Assistant | 0 | 0 | 0 | - | - | - |
| Other Professionals | 26 | 26 | 52 | 28.6% | 42.6% | 34.2% |
| Other Technicians | 6 | 0 | 6 | 25.0% | 0.0% | 22.2% |
| Total | 61 | 37 | 98 | 38.6% | 43.0% | 40.2% |

Internal Mobility Peru: Vacancies Filled Internally

| LABOR CATEGORY | NUMBER OF VACANCIES FILLED IN-HOUSE | | | PERCENTAGE OF VACANCIES FILLED IN-HOUSE | | |
|---------------------------------------|-------------------------------------|-------|-------|---|-------|-------|
| | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL |
| Senior Management | 0 | 0 | 0 | - | - | - |
| Management (and Assistant Management) | 0 | 0 | 0 | - | - | - |
| Supervisor | 1 | 0 | 1 | 100% | - | 100% |
| Administrative | 0 | 0 | 0 | - | - | - |
| Assistant | 0 | 0 | 0 | - | - | - |
| Other Professionals | 1 | 0 | 1 | 17% | - | 17% |
| Other Technicians | 1 | 0 | 1 | 50% | - | 50% |
| Total | 3 | 0 | 3 | 23% | - | 23% |

Total New and Internal Recruitments, by Labor Category Chile

| LABOR CATEGORY | MEN | WOMEN | TOTAL |
|---------------------------------------|-----|-------|-------|
| Senior Management | 1 | 0 | 1 |
| Management (and Assistant Management) | 15 | 5 | 20 |
| Supervisor | 21 | 9 | 30 |
| Operator | 0 | 0 | 0 |
| Sales Force | 1 | 0 | 1 |
| Administrative | 4 | 9 | 13 |
| Assistant | 1 | 0 | 1 |
| Other Professionals | 90 | 61 | 151 |
| Other Technicians | 24 | 3 | 27 |
| Total | 157 | 87 | 244 |

Total New and Internal Recruitments, by Labor Category Peru

| LABOR CATEGORY | 2020 | | | 2021 | | | 2022 | | | 2023 | | |
|---------------------|------|-------|-------|------|-------|-------|------|-------|-------|------|-------|-------|
| | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL |
| Senior Management | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Management | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 1 |
| Supervisors | 0 | 0 | 0 | 1 | 1 | 2 | 1 | 0 | 1 | 2 | 0 | 2 |
| Administrative | 2 | 1 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 1 | 3 |
| Assistant | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Professionals | 5 | 2 | 7 | 6 | 3 | 9 | 7 | 5 | 12 | 6 | 6 | 12 |
| Other Technicians | 0 | 0 | 0 | 9 | 0 | 9 | 0 | 1 | 1 | 2 | 1 | 3 |
| Total | 7 | 3 | 10 | 16 | 4 | 20 | 8 | 6 | 14 | 13 | 8 | 21 |

Total New and Internal Recruitments, by nacionalidad Chile

| NATIONALITY | MEN | WOMEN | TOTAL |
|-------------|-----|-------|-------|
| Germany | 1 | 0 | 1 |
| Argentina | 1 | 0 | 1 |
| Chile | 150 | 79 | 229 |
| Colombia | 0 | 2 | 2 |
| Spain | 1 | 0 | 1 |
| Bolivia | 0 | 1 | 1 |
| Brazil | 1 | 0 | 1 |
| Peru | 0 | 1 | 1 |
| Venezuela | 4 | 3 | 7 |
| Total | 158 | 86 | 244 |

Total New and Internal Recruitments, by Nationality, Peru

| NATIONALITY | 2020 | | | 2021 | | | 2022 | | | 2023 | | |
|-------------|------|-------|-------|------|-------|-------|------|-------|-------|------|-------|-------|
| | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL |
| Peruvian | 7 | 3 | 10 | 16 | 4 | 20 | 7 | 6 | 13 | 13 | 8 | 21 |
| Chilean | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 9 | 1 | 0 | 0 | 0 |
| Total | 7 | 3 | 10 | 16 | 4 | 20 | 8 | 15 | 14 | 13 | 8 | 21 |

Labor Absenteeism Chile

[Colbun 13.S0]

| INDICATOR | 2020 | | | 2021 | | | 2022 | | | 2023 | | |
|------------------------------|-------|-------|-------|-------|-------|-------|--------|-------|--------|-------|-------|--------|
| | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL |
| Calendar days of absenteeism | 4,853 | 1,233 | 6,086 | 6,974 | 2,003 | 8,977 | 10,197 | 2,168 | 12,365 | 9,292 | 2,168 | 11,460 |
| Absenteeism rate | 1.72 | 1.81 | 1.74 | 2.41 | 2.73 | 2.47 | 3.80 | 3.04 | 3.64 | 3.37 | 2.71 | 3.22 |

Labor Absenteeism Peru

[Colbun 13.S0]

| INDICATOR | 2020 | | | 2021 | | | 2022 | | | 2023 | | |
|------------------------------|-------|-------|-------|------|-------|-------|-------|-------|-------|------|-------|-------|
| | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL |
| Calendar days of absenteeism | 287 | 4 | 291 | 226 | 61 | 287 | 433 | 113 | 546 | 227 | 121 | 348 |
| Absenteeism rate | 11.96 | 0.61 | 9.51 | 8.46 | 8.47 | 8.47 | 15.19 | 14.49 | 15.04 | 7.72 | 13.01 | 8.99 |

Remuneration

Principal Senior Managers Remuneration Chile

[NCG 461 3.4.ii]

| REMUNERATION (US\$) | 2020 | 2021 | 2022 | 2023 |
|---------------------|-----------|-----------|-----------|-----------|
| Fixed | 3,209,824 | 2,802,199 | 2,602,676 | 3,175,056 |
| Variable | 2,428,602 | 1,828,989 | 3,161,018 | 2,610,770 |

| SENIOR MANAGEMENT COMPENSATION | | | | |
|--------------------------------|-----------|-----------|-----------|-----------|
| Fixed | 0 | 0 | 585.020 | 133.609 |
| Variable | 0 | 0 | 0 | 0 |
| Total | 5,638,426 | 4,631,188 | 6,348,714 | 5,919,435 |

Principal Senior Managers Remuneration Peru

[NCG 461 3.4.ii]

| REMUNERATION (US\$) | 2020 | 2021 | 2022 | 2023 |
|---------------------|---------|---------|-----------|-----------|
| Fixed | 915,194 | 886,336 | 1,148,942 | 1,414,188 |
| Variable | 267,461 | 339,887 | 394,705 | 491,723 |

| SENIOR MANAGEMENT COMPENSATION | | | | |
|--------------------------------|-----------|-----------|-----------|-----------|
| Fixed | 0 | 0 | 0 | 0 |
| Variable | 0 | 0 | 0 | 0 |
| Total | 1,182,655 | 1,226,223 | 1,543,647 | 1,905,911 |

Benefits

Employee Benefits Chile

[NCG 461 5.8] [GRI 401-2]

| CATEGORY | BENEFIT | BENEFIT DESCRIPTION | ELIGIBLE EMPLOYEES IN 2023 | EMPLOYEES WHO USED THE BENEFIT |
|---------------------|---|---|----------------------------|--------------------------------|
| Working Conditions | Continued remuneration due to medical leave | Keeps remuneration in case of medical leave. | 1,030 | 376 |
| | Workers with differentiated working hours | Change of the Company's official entry and exit working hours. | 1,048 | 30 |
| Personal Well-Being | Personal Days | 2 days of administrative leave for employees | 1,000 | 879 |
| | Petlovers | Assistance in reimbursement of medical expenses for pets | 767 | 191 |
| | Birthday Gift | Birthday gift for employees with indefinite term contracts | 1,030 | 1,030 |
| | Christmas Basquet | Christmas basket for all employees | 1,048 | 1,048 |
| | Psychological support (mental health) | Psychological support for bereaved family members | 767 | 2 |
| Economic | Vested Loan | Consumer loan for employees with a cap on Base Salary based on seniority. | 919 | 429 |
| | Housing Loan | Home purchase and remodeling loans | 919 | 98 |
| | Emergency Accommodation | Financial support for lodging expenses due to medical issues | 767 | 6 |
| | Housing Giftcard | Home improvement card, provided the employee buys a house. | 767 | 23 |
| | Tecno Loan | Up to \$1,200,000 loan for computer, Tablet, cellular phone purchases. | 767 | 20 |

| CATEGORY | BENEFIT | BENEFIT DESCRIPTION | ELIGIBLE EMPLOYEES IN 2023 | EMPLOYEES WHO USED THE BENEFIT |
|---------------------------------------|---|--|----------------------------------|--------------------------------------|
| Economic / Family | Birth bonuses | Birth bonus to employees having children | 941 | 23 |
| | Wedding bonus | Wedding bonus for workers who get married | 941 | 13 |
| | Mother/father death bonus | Bonus when a parent dies by presenting a death certificate | 919 | 26 |
| Economic / Family and Education | Education bonus for children and over 24 years of age | Bonus for children who are not dependents due to age, but study longer careers. | 767 | 9 |
| | Undergraduate bonus | Assistance to employees' fourth-grade children who attend high school and undergraduate programs. | 919 | 18 |
| Economic / Retirement | Improved compensation at retirement age | Retirement plan for pensionable-age workers in the form of a severance payment for years of service of between 1.2 and 1.3 gross salaries. | 29 | 5 |
| Education | Scholarships | School vouchers for elementary, middle school and high school education | 1,030 | 641 |
| | Language reimbursement | Reimbursement of 50% up to a maximum of \$150,000 per year for language studies | 767 | 42 |
| | Graduate degree | \$200,000 for completion of undergraduate studies for children | 767 | 29 |
| Family | Christmas toys for children | Christmas toys for employees' children up to 12 years of age | 436 | 436 |
| | Severe illness leave for children and/or spouse | Allowance with pay for serious illness for children up to 24 years of age and spouse | 562 | 8 |
| | Christmas party for children | Christmas party for children and parents | 1,048 | 683 |
| Health Promotion | Sports reimbursement | Contribution for employee's sports expenses | 941 | 425 |
| | Sports funds (health care) | Company support for extracurricular projects of employees | 1,030 | 332 |

| CATEGORY | BENEFIT | BENEFIT DESCRIPTION | ELIGIBLE EMPLOYEES IN 2023 | EMPLOYEES WHO USED THE BENEFIT |
|------------------------|----------------------------------|---|----------------------------------|--------------------------------------|
| Health and medicine | Medical loans | Loan for workers and their dependents for medical expenses | 789 | 34 |
| | Supplemental health insurance | Supplementary insurance for workers and their legal dependents | 1,030 | 1,028 |
| | Outpatient bonus | Insurance benefit for outpatient expenses | 1,030 | 0? |
| | Dental health bonus | Insurance benefit for dental expenses | 1,030 | 494 |
| | Optical expense bonus | Insurance benefit for optical expenses | 1,030 | 307 |
| | Examination bonus | Insurance benefit for medical examinations | 1,030 | 859 |
| | Medicine bonus | Insurance benefit for prescription drugs | 1,030 | 745 |
| | Hospitalization bonus | Insurance benefit for hospitalization | 1,030 | 91 |
| | Life insurance | Insurance coverage for beneficiaries designated by the employee in case of death | 1,030 | 3 |

Note: All benefits described above are provided to full-time employees.

In terms of infrastructure, there is a breastfeeding room at the head office for all mothers who require it.

Employee Benefits Peru

[NCG 461 5.8] [GRI 401-2]

| CATEGORY | BENEFIT | BENEFIT DESCRIPTION | ELIGIBLE EMPLOYEES IN 2023 | EMPLOYEES WHO USED THE BENEFIT |
|-----------------------------------|--|---|----------------------------------|--------------------------------------|
| Working Conditions | Risk Work Complementary Insurance | Insurance for workplace accidents and occupational diseases mandated by legal regulations. | 129 | 0 |
| | Vida Ley | Legal labor benefit aimed at providing temporary financial support to the family members of an employee in case of natural or accidental death or total permanent disability. | 129 | 0 |
| | Employee Transportation | Service facilitating the transportation of employees to the workplace. | 56 | 56 |
| Working Conditions / Family | Paternity Leave | All workers have the right to ten calendar days of paid leave upon the birth of their child. | 98 | 1 |
| | Maternity Leave | Maternity leave in Peru totals 98 days, divided into prenatal and postnatal periods of 49 days each. | 28 | 0 |
| | Bereavement Leave | By regulation all workers are entitled to five days of leave in the event of the death of a spouse, parent, child, or sibling. | 129 | 1 |
| Education | Master's Scholarships | Benefit covering a percentage of the total cost of a master's degree. | 129 | 2 |
| | English Language Training Reimbursement | Financial reimbursement for each language learning cycle. | 129 | 2 |
| Family | Toys for children under 12 years old | Gift provided to employees' children. | 83 | 83 |
| | Psychological Support | Psychological support for employees and their families | 129 | 23 |
| Health and medicine | EPS | Entidad Prestadora de Salud (EPS), Health insurance offered by a Health Provider Entity, complementing social security. | 129 | 129 |
| | Oncology Insurance | Oncology insurance provides comprehensive coverage for all care related to the detection, treatment, and post-treatment of cancer. | 129 | 0 |

Note: All benefits described above are provided to full-time employees.

Parental Leave General Indicators Chile

[GRI 401-3]

| INDICATOR | 2022 | | | 2023 | | |
|---|------|-------|-------|------|-------|-------|
| | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL |
| Number of individuals entitled to parental leave | 26 | 10 | 36 | 21 | 10 | 31 |
| Number of individuals who used parental leave | 0 | 10 | 10 | 0 | 10 | 10 |
| Percentage of individuals who took parental leave | 0% | 100% | 28% | 0% | 100% | 32% |
| Number of individuals who returned to work after the end of parental leave | 0 | 10 | 10 | 0 | 6 | 6 |
| Number of individuals who returned to work and remained employed 12 months later. | 0 | 9 | 9 | 0 | 10 | 7 |
| Return to work rate | 0% | 90% | 90% | 0% | 100% | 60% |

Note: In 2023, the 10 women who made use of their parental leave, are of Chilean nationality.

Parental Leave General Indicators Peru

[GRI 401-3]

| INDICATOR | 2022 | | | 2023 | | |
|---|------|-------|-------|------|-------|-------|
| | MEN | WOMEN | TOTAL | MEN | WOMEN | TOTAL |
| Number of individuals entitled to parental leave | 3 | 1 | 4 | 1 | 1 | 2 |
| Number of individuals who took parental leave | 3 | 1 | 4 | 1 | 1 | 2 |
| Percentage of individuals who took parental leave | 100% | 100% | 100% | 100% | 100% | 100% |
| Number of individuals who returned to work after parental leave | 3 | 0 | 3 | 1 | 1 | 2 |
| Number of individuals who returned to work and remained employed twelve months later. | 3 | 0 | 3 | 1 | 1 | 2 |
| Return to work rate | 100% | 0% | 100% | 100% | 100% | 100% |

Parental Leave Use Chile

[NCG 461 5.7] [GRI 401-3]

| LABOR CATEGORY | INDIVIDUALS USING BENEFIT | | AVERAGE DAYS OF USE | | | |
|---------------------|---------------------------|-------------------------|--------------------------|-----|-------------------------|--------------------------|
| | WOMEN | MEN | WOMEN | | MEN | |
| | | | | | | |
| | | PARENTAL LEAVE (5 DAYS) | PARENTAL LEAVE (6 WEEKS) | | PARENTAL LEAVE (5 DAYS) | PARENTAL LEAVE (6 WEEKS) |
| Board of Directors | - | - | - | - | - | - |
| Senior Management | 0% | 9.1% | 0% | 0 | 0 | 0 |
| Management | 7.7% | 10.9% | 0% | 0 | 0 | 0 |
| Supervisors | 10.7% | 1.8% | 0% | 84 | 7 | 0 |
| Operator | 0% | 5% | 0% | 0 | 6 | 0 |
| Sales Force | 0% | 0% | 0% | 0 | 0 | 0 |
| Administrative | 0% | 8.3% | 0% | 84 | 5 | 0 |
| Assistant | 0% | 0% | 0% | 0 | 0 | 0 |
| Other Professionals | 4.4% | 1.5% | 0% | 84 | 7 | 0 |
| Other Technicians | 8.3% | 1.9% | 0% | 0 | 0 | 0 |
| Total | 4.6% | 2.6% | 0% | 252 | 33 | 0 |

Parental Leave Use Peru

[NCG 461 5.7] [GRI 401-3]

| LABOR CATEGORY | INDIVIDUALS USING BENEFIT | | AVERAGE DAYS OF USE | |
|---------------------|---------------------------|--------------------------|---------------------|----------------------------|
| | WOMEN | MEN | WOMEN | MEN |
| | | | | |
| | | PARENTAL LEAVE (10 DAYS) | | PARENTAL LEAVE (5-10 DAYS) |
| Senior Management | 0% | 0% | 0 | 0 |
| Management | 0% | 0% | 0 | 0 |
| Supervisors | 0% | 0% | 0 | 0 |
| Operator | 0% | 0% | 0 | 0 |
| Sales Force | 0% | 0% | 0 | 0 |
| Administrative | 0% | 0% | 0 | 0 |
| Assistant | 0% | 0% | 0 | 0 |
| Other Professionals | 3.57% | 0% | 67 | 0 |
| Other Technicians | 0% | 1.03% | 0 | 10 |

Workers Eligible to Retire in the Next 5 to 10 Years Chile

[GRI EU15]

| REGION | SENIOR MANAGEMENT | MANAGEMENT | SUPERVISORS | OPERATOR | ADMINISTRATIVE | ASSISTANT | OTHER PROFESSIONAL | OTHER TECHNICIAN |
|--------------|-------------------|------------|-------------|----------|----------------|-----------|--------------------|------------------|
| Metropolitan | 0.19% | 1.24% | 0.19% | 0% | 0.76% | 0.57% | 1.81% | 0% |
| Valparaiso | 0% | 0% | 0.38% | 0.10% | 0% | 0.10% | 0% | 0.86% |
| O'Higgins | 0% | 0% | 0.10% | 0% | 0% | 0% | 0.10% | 0% |
| Maule | 0% | 0% | 0.10% | 0% | 0% | 0% | | 0.86% |
| Biobio | 0% | 0.19% | 0.19% | 0% | 0.19% | 0% | 0.19% | 0.19% |

Note: Sales force does not present workers eligible for retirement in the next five to ten years.

Workers Eligible to Retire in the Next 5 to 10 Years Peru

[GRI EU15]

| REGION | SENIOR MANAGEMENT | MANAGEMENT | SUPERVISORS | ADMINISTRATIVE | ASSISTANT | OTHER PROFESSIONAL | OTHER TECHNICIAN |
|--------|-------------------|------------|-------------|----------------|-----------|--------------------|------------------|
| Lima | 0% | 0% | 1% | 0% | 0% | 0% | 0% |
| Chilca | 0% | 0% | 0% | 0% | 0% | 0% | 1% |

Note: At Fenix there are no workers in the Sales Force and Operator category.

Labor Relations

Collective Bargaining Agreements Chile

[GRI 2-30]

| INDICATOR | 2020 | 2021 | 2022 | 2023 |
|---|--------|--------|--------|--------|
| Number of employees covered by collective bargaining agreements | 429 | 415 | 577 | 562 |
| Percentage of employees covered by collective bargaining agreements | 43.60% | 41.17% | 58.76% | 53.63% |
| Percentage of employees unionized | 43.60% | 41.17% | 58.76% | 53.63% |

Collective Bargaining Agreements Peru

[GRI 2-30]

| INDICATOR | 2022 | 2023 |
|---|--------|--------|
| Number of employees covered by collective bargaining agreements | 26 | 26 |
| Percentage of employees covered by collective bargaining agreements | 21.49% | 20.16% |
| Percentage of employees unionized | 21.49% | 25.58% |

*Note: Under the collective bargaining agreement signed in 2022 for two years, 26 employees (20.16%) remained in 2023. However, 7 additional employees (25.58%) joined the union in 2023, who are currently not officially part of the collective bargaining agreement.

Consolidated Collective Bargaining Agreements Chile-Peru

[GRI 2-30]

| INDICATOR | 2022 | 2023 |
|---|--------|--------|
| Number of employees covered by collective bargaining agreements | 603 | 588 |
| Percentage of employees covered by collective bargaining agreements | 54.67% | 49.96% |
| Percentage of employees unionized | 54.67% | 50.55% |

Collective Bargaining Agreements Chile

| COLLECTIVE INSTRUMENTS | LOCALITY | N° EMPLOYEES SIGNED 2022 | N° EMPLOYEES SIGNED 2023 | % OF TOTAL FACILITY | % TOTAL COLBUN | TERM OF AGREEMENT |
|------------------------|-------------------------------------|--------------------------|--------------------------|---------------------|----------------|-------------------------|
| Union N° 4 | Carena Power Plant | 18 | 22 | 68.75% | 2.10% | 09/01/2023 - 08/31/2026 |
| | Nehuenco Power Plant | 1 | 0 | 0.00% | | |
| Union Santa Maria | Santa Maria Power Plant Power Plant | 64 | 63 | 62.38% | 6.01% | 01/01/2022 -12/31/2024 |
| Union N°1 | Colbun | 45 | 40 | 54.05% | 6.49% | 09/01/2023 - 08/31/2026 |
| | Biobio Complex | 11 | 10 | 12.99% | | |
| | Headquarters | 18 | 17 | 3.36% | | |
| | Nehuenco Power Plant | 0 | 1 | 1.30% | | |
| | Canutillar Power Plant | 1 | 0 | 0.00% | | |
| Union N° 2 | Aconcagua Complex | 75 | 59 | 80.82% | 14.50% | 01/01/2024 - 12/31/2026 |
| | Biobio Complex | 33 | 42 | 54.55% | | |
| | Canutillar Power Plant | 11 | 14 | 60.87% | | |
| | Candelaria Power Plant | 5 | 4 | 22.22% | | |
| | Los Pinos Power Plant | 12 | 14 | 73.68% | | |
| | Santa Maria Power Plant | 2 | 3 | 2.97% | | |
| | Carena Power Plant | 0 | 1 | 3.13% | | |
| | Colbun Power Plant | 3 | 10 | 13.51% | | |
| | Nehuenco Power Plant | 1 | 1 | 1.30% | | |
| Union N°3 | Headquarters | 2 | 4 | 0.79% | 6.49% | 11/01/2023 - 10/31/2026 |
| | Candelaria Power Plant | 9 | 9 | 50.00% | | |
| | Aconcagua Complex | 0 | 1 | 1.37% | | |
| | Nehuenco Power Plant | 63 | 58 | 75.32% | | |

| COLLECTIVE INSTRUMENTS | LOCALITY | N° EMPLOYEES SIGNED 2022 | N° EMPLOYEES SIGNED 2023 | % OF TOTAL FACILITY | % TOTAL COLBUN | TERM OF AGREEMENT |
|----------------------------|-------------------------|--------------------------|--------------------------|---------------------|----------------|-------------------------|
| Union N° 7 | Aconcagua Power Plant | 8 | 8 | 10.96% | 18.03% | 05/01/2022 - 04/30/2025 |
| | Horizonte Project | 0 | 3 | 6.98% | | |
| | Biobio Complex | 19 | 17 | 22.08% | | |
| | Canutillar Power Plant | 6 | 6 | 26.09% | | |
| | Candelaria Power Plant | 3 | 3 | 16.67% | | |
| | Los Pinos Power Plant | 1 | 1 | 5.26% | | |
| | Santa Maria Power Plant | 23 | 20 | 19.80% | | |
| | Colbun Power Plant | 21 | 19 | 25.68% | | |
| | Nehuenco Power Plant | 9 | 9 | 11.69% | | |
| | Carena Power Plant | 6 | 4 | 12.50% | | |
| Headquarters | | 107 | 99 | 19.57% | | |
| Total | | 577 | 562 | | 53.63% | |
| 2023 Collective Bargaining | | | 310 | 55.16% | 29.58% | |

Occupational Diseases and Illnesses

[GRI 403-10]

| INDICATOR | OWN EMPLOYEES | | CONTRACTORS | |
|--|---------------|------|-------------|------|
| | 2022 | 2023 | 2022 | 2023 |
| Fatalities resulting from an occupational disease or illness | 0 | 0 | 0 | 0 |
| Cases of recordable occupational diseases and illnesses | 2 | 2 | 0 | 0 |

Note 1: Both diseases presented are of a psychosocial nature.
Note 2: No occupational diseases and illnesses were recorded in Peru.

Health and Safety Indicators Chile

[NCG 461 5.6]

| INDICATOR | OWN EMPLOYEES | | CONTRACTORS | |
|---|---------------|------|-------------|------|
| | 2022 | 2023 | 2022 | 2023 |
| Accident rate | 0.31 | 0.28 | 0.28 | 0.07 |
| Fatality rate | 0 | 0 | 0 | 0 |
| Occupational disease rate | 0.21 | 0.18 | 0 | 0 |
| Average days lost per accident | 10 | 35 | 11 | 29 |
| Average number of days lost per accident including fatalities | 10 | 35 | 11 | 29 |
| Days lost per accident including fatality | 30 | 104 | 55 | 289 |

Health and safety indicators Peru

[NCG 461 5.6]

| INDICATOR | OWN EMPLOYEES | | CONTRACTORS | |
|---|---------------|------|-------------|------|
| | 2022 | 2023 | 2022 | 2023 |
| Accident Rate | 0 | 0 | 0 | 0 |
| Fatality Rate | 0 | 0 | 0 | 0 |
| Occupational Disease Rate | 0 | 0 | 0 | 0 |
| Average days lost per accident | 0 | 0 | 0 | 0 |
| Average number of days lost per accident including fatalities | 0 | 0 | 0 | 0 |
| Days lost per accident including fatality | 0 | 0 | 0 | 0 |

Fatalities

| FATALITIES | 2020 | 2021 | 2022 | 2023 |
|-------------------------------------|----------|----------|----------|----------|
| Colbun Employees | 0 | 1 | 0 | 0 |
| Fenix Employees | 0 | 0 | 0 | 0 |
| Total Fatalities Employees | 0 | 1 | 0 | 0 |
| Colbun Contractors | 0 | 0 | 0 | 0 |
| Fenix Contractors | 0 | 0 | 0 | 0 |
| Total Fatalities Contractors | 0 | 0 | 0 | 0 |

Note: Colbun's data in Chile includes Efizity's staffing.

Lost Time Injury Frequency Rate (LTIFR) - Own workers

| FACILITY | 2020 | 2021 | 2022 | 2023 |
|--|------|------|------|------|
| Colbun | 0 | 1.67 | 1.3 | 1.17 |
| Fenix | 2.7 | 0 | 0 | 0 |
| Global | 0.37 | 1.5 | 1.16 | 1.06 |
| Information coverage (% of operations) | 100% | 100% | 100% | 100% |

Lost Time Injury Frequency Rate (LTIFR) – Contractors

| FACILITY | 2020 | 2021 | 2022 | 2023 |
|--|------|------|------|------|
| Colbun | 2.67 | 3.69 | 1.53 | 1.77 |
| Fenix | 2.7 | 0 | 0 | 0 |
| Global | 2.42 | 3.46 | 1.47 | 1.67 |
| Information coverage (% of operations) | 100% | 100% | 100% | 100% |

Near-miss Rate Chile

[SASB IF-EU-320a.1]

| INDICATOR | OWN EMPLOYEES | | CONTRACTORS | |
|----------------|---------------|------|-------------|------|
| | 2022 | 2023 | 2022 | 2023 |
| Near-miss rate | 1.56 | 2.95 | 0 | 1.91 |

Near-miss Rate Peru

[SASB IF-EU-320a.1]

| INDICATOR | OWN EMPLOYEES | | CONTRACTORS | |
|----------------|---------------|------|-------------|------|
| | 2022 | 2023 | 2022 | 2023 |
| Near-miss rate | 0 | 7.42 | 0 | 5.85 |

Emergency Plan Trainings Chile

[GRI EU21]

| INDICATOR | SIMULATIONS CARRIED OUT OR COMMENTS ON THE TRAININGS | N° OF OWN WORKERS TRAINED | STAFFING | % |
|---------------------------------|--|---------------------------|----------|-----|
| Aconcagua Complex | OHS drill carried out to test the technical capacity of the commune's firefighting personnel to rescue people in places of difficult access. Environmental drill to verify the efficient response to environmental emergencies. Emergency Plan 2023 training carried out | 53 | 75 | 70 |
| Nehuenco Complex | Simulation carried out. Dissemination of emergency plan 2023 | 73 | 73 | 100 |
| Carena Power Plant | Simulation: Flooding in neighboring properties due to canal overflow. | 31 | 31 | 100 |
| Candelaria Power Plant | Simulation carried out in February 2023 (Use of AED), dissemination of emergency plan | 11 | 18 | 61 |
| Colbun Complex | Simulation of rescue of injured person in confined spaces (lower shields of San Ignacio generator). | 72 | 72 | 100 |
| Complejo Santa Maria Complex | Emergency Plan training in February 2023. | 82 | 103 | 80 |
| Los Pinos Power Plant | A simulation of trapping a worker inside a mill, with rescue from a height on November 7, 2023, was carried out in conjunction with EECC ISS. | 13 | 18 | 73 |
| Biobio (Rucúe Quilleco) Complex | Intrusion - Theft" drill was carried out on October 19, 2023.. | 67 | 70 | 96 |
| Biobio (Angostura) Complex | Simulation carried out. | | | |
| Canutillar Power Plant | Simulation carried out. | 20 | 21 | 96 |
| Casa Matriz | Drill conducted SSO 11-01-2024 corresponding to the year 2023 / - Emergency plan in the process of dissemination. | 355 | 455 | 78 |
| Ovejería | Evacuation drill. | 1 | 1 | 100 |
| DAS | Simulation conducted on October 04, spill of hazardous substances. | 3 | 3 | 100 |
| Machicura Solar | Simulation conducted on April 04, fire threat. | 1 | 1 | 100 |
| Total | | 782 | 941 | 83% |

Emergency Plan Trainings Peru

[GRI EU21]

| POWER PLANT | SIMULATIONS CARRIED OUT OR COMMENTS ON THE TRAININGS | N° OF OWN WORKERS TRAINED | STAFFING | % |
|-------------|--|---------------------------------|----------|-----|
| FENIX | 7 drills and one evacuation plan training were conducted | 25 | 65 | 38% |

Health and Safety Training for Contractors Chile

[GRI EU18]

| TRAINING | DESCRIPTION | POWER PLANTS | PARTICIPANTS |
|--|---|----------------------|--------------|
| SSO training for on-site work | ERTK induction about Colbun and facilities, emergency plan, accident information regulations, mandatory PPE and use, existing occupational health and safety hazards. | Complejo Aconcagua | 223 |
| SSO training on site and dissemination of lessons learnt | Colbun induction 264 Dissemination of accidents 27 workers | Central Candelaria | 264 |
| SSO training for on-site work | ERTK induction about Colbun and facilities, emergency plan, accident information regulations, mandatory PPE and use, existing occupational health and safety hazards. | Central Carena | 112 |
| SSO training for on-site work | ERTK induction about Colbun and facilities, emergency plan, accident information regulations, mandatory PPE and use, existing occupational health and safety hazards. | Complejo Colbun | 38 |
| SSO training for on-site work | ERTK induction about Colbun and facilities, emergency plan, accident information regulations, mandatory PPE and use, existing occupational health and safety hazards. | Complejo Nehuenco | 443 |
| SSO training for on-site work | ERTK induction about Colbun and facilities, emergency plan, accident information regulations, mandatory PPE and use, existing occupational health and safety hazards. | Complejo Biobio | 28 |
| SSO training for on-site work | ERTK induction about Colbun and facilities, emergency plan, accident information regulations, mandatory PPE and use, existing occupational health and safety hazards. | Complejo Santa Maria | 1,285 |
| SSO training for on-site work | ERTK induction about Colbun and facilities, emergency plan, accident information regulations, mandatory PPE and use, existing occupational health and safety hazards. | Central Canutillar | 91 |
| SSO training for on-site work | ERTK induction about Colbun and facilities, emergency plan, accident information regulations, mandatory PPE and use, existing occupational health and safety hazards. | DAS | 1 |

| TRAINING | DESCRIPTION | POWER PLANTS | PARTICIPANTS |
|-------------------------------|---|----------------------------|--------------|
| SSO training for on-site work | ERTK induction about Colbun and facilities, emergency plan, accident information regulations, mandatory PPE and use, existing occupational health and safety hazards. | Proyecto Gip TX / Codegua | 278 |
| SSO training for on-site work | ERTK induction about Colbun and facilities, emergency plan, accident information regulations, mandatory PPE and use, existing occupational health and safety hazards. | Proyectos Construcción | 351 |
| SSO training for on-site work | ERTK induction about Colbun and facilities, emergency plan, accident information regulations, mandatory PPE and use, existing occupational health and safety hazards. | Proyecto Portezuelo Gip TX | 214 |
| SSO training for on-site work | ERTK induction about Colbun and facilities, emergency plan, accident information regulations, mandatory PPE and use, existing occupational health and safety hazards. | Casa Matriz | 42 |
| SSO training for on-site work | ERTK induction about Colbun and facilities, emergency plan, accident information regulations, mandatory PPE and use, existing occupational health and safety hazards. | Horizonte | 3,687 |
| SSO training for on-site work | ERTK induction about Colbun and facilities, emergency plan, accident information regulations, mandatory PPE and use, existing occupational health and safety hazards. | Central Los Pinos | 46 |

Health and Safety Training for Contractors Peru

[GRI EU18]

| TRAINING | DESCRIPTION | PLACES WHERE IT WAS HELD | PARTICIPANTS |
|----------------------|---|--------------------------|--------------|
| Contractor Induction | Companies log in to the Fenix website, watch the induction video and take the test. | Fenix | 2,077 |

Note: Peruvian law does not allow training to contractors (Law 29.245 Law that regulates outsourcing services).

Work Incident Investigation

The Company has a dedicated procedure for investigating labor incidents, structured around the root cause analysis.

After identifying the factors that led to the accident, measures are devised (following the risk control hierarchy) to prevent similar occurrences in the future. These measures may be integrated into the risk matrix associated with the activity in which the incident occurred.

The implementation of new controls stemming from incident investigations involves updating risk matrices, work procedures, employee training, and other relevant aspects.

OHS Requirements for Contractors

For each service contracted by the Company, different requirements are requested, which are framed in the subcontracting law and in the Special Regulations for Contractors and Subcontractors.

Health and Safety

Health and Safety Management System Coverage Chile

GRI 403-8

| INDICATOR | OWN EMPLOYEES | | | | CONTRACTORS | | | |
|---|---------------|------------|--------|------------|-------------|------------|--------|------------|
| | 2022 | | 2023 | | 2022 | | 2023 | |
| | Number | % of total | Number | % of total | Number | % of total | Number | % of total |
| Covered by the health and safety system | 971 | 100% | 1,087 | 100% | 1,804 | 100% | 3,003 | 100% |
| Covered by the health and safety system, subject to internal audit. | 971 | 100% | 1,087 | 100% | 1,804 | 100% | 3,003 | 100% |
| Covered by health and safety system, subject to audit or certification by third party | 971 | 100% | 1,087 | 100% | 1,804 | 100% | 3,003 | 100% |

Health and Safety Management System Coverage Peru

GRI 403-8

| INDICATOR | OWN EMPLOYEES | | CONTRACTORS | |
|---|---------------|------------|-------------|------------|
| | Number | % of total | Number | % of total |
| Covered by the health and safety system | 129 | 100% | 221 | 100% |
| Covered by the health and safety system, subject to internal audit. | 129 | 100% | 221 | 100% |
| Covered by health and safety system, subject to audit or certification by third party | 0 | 0% | 0 | 0% |

Work-related Injuries Chile

GRI 403-9

| INDICATOR | OWN EMPLOYEES | | | | CONTRACTORS | | | |
|--|---------------|------|--------|------|-------------|------|--------|------|
| | 2022 | | 2023 | | 2022 | | 2023 | |
| | Number | Rate | Number | Rate | NUMBER | Tasa | NUMBER | Tasa |
| Fatalities resulting from an industrial accident injury | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Occupational injuries with major consequences (excluding fatalities) | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 0,35 |
| Recordable occupational injuries | 3 | 1,3 | 3 | 1,17 | 5 | 1,53 | 10 | 1,77 |

Note 1: Rates are calculated per 1,00,000 hours worked.
Note 2: No recordable occupational accidents were recorded in Peru.

Annex Chapter 7

Relationship and Participatory Design

Community Participation in Project Development

[GRI EU19]

Cuatro Vientos Wind Project, Llanquihue

Corporate Affairs Management and Engineering and Projects Management

Participant Groups

- Carrillanca Indigenous Community
- Lefnahuel Indigenous Community
- Rinconada San Juan Indigenous Community
- Antumapu Indigenous Community
- Caimapu Indigenous Community
- Kupalmapu Indigenous Community
- Newen pal Indigenous Community
- Nancuante Puel Mapu Indigenous Community
- Loncotoro Indigenous Association
- El Quelín Development Committee
- Línea Balmaceda Neighborhood Board
- Puente Lopez Neighborhood Board
- Colegual Neighborhood Board
- Manos Unidas Neighborhood Board
- Colonia Los Indios Neighborhood Board
- Loncotoro Neighborhood Board
- Línea Solar Neighborhood Board
- Línea Cruzada Neighborhood Board
- Llanquihue Commune Union
- Fresia Commune Union

Authorities Involved

- Environmental Evaluation Service (SEA)
- General Water Directorate (DGA)
- Agricultural and Livestock Service (SAG)
- Regional Ministerial Secretariat of Public Works (Secretaría Regional Ministerial de Obras Públicas)
- National Forestry Corporation (CONAF)
- Directorate of Hydraulic Works (DOH)
- Regional Secretariat of the Environment (Secretaría Regional Ministerial del Medio Ambiente)
- Regional Secretariat of Economy (Secretaría Regional Ministerial de Economía)
- Regional Secretariat of Energy (Secretaría Regional Ministerial de Energía)
- National Geology and Mining Service (Servicio Nacional de Geología y Minería)
- Regional Ministerial Secretariat of Housing and Urbanism
- National Corporation for Indigenous Development
- Regional Government
- Municipality of Llanquihue
- Municipality of Fresia

Resources to Support Participation

Resources were utilized during early socialization meetings and initial citizen participation sessions (PACA). Through citizen consultation and voting, a decision was made to change the project name from Los Colonos to Cuatro Vientos.

Furthermore, following requests made during these sessions, the removal of two wind turbines in the Loncotoro sector was agreed upon.

In another participatory event focused on territorial dialogue, a comprehensive assessment and survey of the territory's potential and needs were conducted. The outcomes of this assessment were instrumental in planning subsequent early engagement activities.

During a subsequent phase of territorial dialogue, the community was presented with potential impacts expected within the project's area of influence. Collaboratively, measures proposed in the Environmental Impact Assessment (EIA) were refined through participatory mapping exercises, allowing for community input and co-design of mitigation strategies.

Communication and Liaison channels

- Informative meetings and continuous relationship
- Telephone contact, through the Territorial Manager.
- E-mail, through the Territorial Manager.

Horizonte Wind Project Expansion, Taltal

Corporate Affairs Management and Engineering and Projects Management

Participant Groups

- Cachinales Indigenous Community
- Finao Loreto Indigenous grouping

- Finao Loreto Indigenous Community

Reported groups not participating:

- Pabla Almendares Indigenous Community
- Salitre Indigenous grouping
- Elly Morales Indigenous Community
- Indígena Playita Indigenous grouping
- Almendares del Gaucho Indigenous Community
- El Gaucho Indigenous grouping
- Taltal Commune Union
- Taltal Municipal Council
- Taltal Directorate of Community Development
- Community Planning Secretariat
- Calama Truck Owner's Association (AGREDUCAM)
- Small Farmers El Hueso
- Community Relations Officer
- Hospital 21 Mayo Taltal

- Neighborhood Board Taltal

- Neighborhood Board N°1
- Neighborhood Board N°2

- Neighborhood Board N°3
- Neighborhood Board N°4

- Neighborhood Board N°5
- Neighborhood Board N°6

- Neighborhood Board N°7
- Neighborhood Board N°8

- Neighborhood Board N°9
- Neighborhood Board N°10

- Neighborhood Board N°14 Paposo - Aguas
Cristalinas

- Neighborhood Board N°4 Paposo

- Local Development Council (CDL) Paposo

Authorities Involved

- Regional Secretariat of the Ministry of the
Environment
- Regional Secretariat of Energy
- Regional Government
- Municipality of Taltal

Resources to Support Participation

Handout of flyers and invitations, as well as
publication of information on municipal social
networks.

City Council presentation broadcast to the
community via Facebook.

Informative panels at the early citizen
participation exercise (PACA).

Communication and Liaison channels

- Informative meetings and
continuous relationship.
- Telephone contact, through the
Territorial Manager.
- E-mail, through Territorial ManagerContacto
telefónico, a través de Gestora Territorial.

Paposo Pumping
Power Plant Project,
Taltal

Corporate Affairs Management
and Engineering and Projects
Management

Participant Groups

- Cachinales Indigenous Community
- Finao Loreto Indigenous grouping
- Finao Loreto Indigenous Community
- Pabla Almendares Indigenous Community
- Salitre Indigenous grouping
- Elly Morales Indigenous Community
- Playita Indigenous grouping
- Almendares del Gaucho Indigenous Community
- El Gaucho Indigenous grouping
- Taltal Commune Union
- Taltal Municipality Council
- Taltal Directorate of Community Development
- Municipal Planning Secretariat
- Municipal Department of Environment
- Municipal Security Department
- Municipal Department of Productive Development
- Asociación Gremial de Dueños de Camiones de Calama (AGREDUCAM) (Calama Truck Owners Association)
- El Hueso Small Farmers
- Community Relations Officer
- Hospital 21 Mayo Taltal
- Professionals Small Localities Paposo
- SD N°1 Paposo
- SD N°3 Paposo
- SSR Paposo
- Taltal Port Captaincy
- Nelson Manríquez Group
- Taltal Elementary and High Schools
- Taltal Sustentable
- Gremio Taxis
- Gremio Minería Taltal
- Neighborhood Board Taltal:
- Neighborhood Board N°1
- Neighborhood Board N°2
- Neighborhood Board N°3
- Neighborhood Board N°4
- Neighborhood Board N°5
- Neighborhood Board N°6
- Neighborhood Board N°7
- Neighborhood Board N°8
- Neighborhood Board N°9
- Neighborhood Board N°10
- Neighborhood Board N°14 PAPOSO - Aguas Cristalinas
- Neighborhood Board N°4 PAPOSO
- Local Development Council (CDL) Paposo

Authorities Involved

- Environmental Evaluation Service (SEA)
- Regional Secretariat of the Environment (Secretaría Regional Ministerial del Medio Ambiente)
- Regional Energy Secretariat (Secretaría Regional Ministerial de Energía)
- Regional Government
- Municipality of Taltal

Resources to Support Participation

Handed out brochures and invitations, and published information on municipal social networks.

City Council presentation broadcast to the community via Facebook.

Informative panels in the early citizen participation exercise (PACA).

Modeling and renderings of the Paposo pumping initiative.

Presentation of desalination works.

Communication and Liaison channels

- Informative meetings and continuous interaction
- Telephone contact, through the Territorial Manager.
- E-mail, through the Territorial Manager.
- Preparation of agreements and relationship protocols.

El Encanto
Photovoltaic Project,
Marchigue

Corporate Affairs Management
and Engineering and Projects
Management

Participant Groups

- ➔ Neighborhood Board Lo Marchant
- ➔ Neighborhood Board Piuchén
- ➔ Neighborhood Board Yerbas Buenas
- ➔ Neighborhood Board El Chequén

Authorities Involved

- ➔ Environmental Evaluation Service (SEA)
- ➔ Regional Government
- ➔ Municipality of Marchigue

Resources to Support Participation

In the early socialization meetings, preliminary information on the project was provided and the neighborhood leaders were informed of the Company's entry into the territory.

Collaboration was agreed for the LBMH survey.

During the early citizen participation (PACA) the results of the EIA were communicated and community consultations were collected.

Communication and Liaison Channels

- ➔ Informative meetings
- ➔ Telephone contact, through Gestora Territorial

Camarones
Photovoltaic Project
and Baterías Celda
Solar

Corporate Affairs Management

Participant Groups

- ➔ Neighborhood Board del Valle de Chaca
- ➔ Valle de Chaca Senior Citizens Club
- ➔ Valle de Chaca Indigenous grouping
- ➔ Valle de Chaca RWA (Rural Water Administrators)

Resources to Support Participation

A meeting was held to survey the needs and potential of the territory in order to obtain inputs for the generation of a project that will benefit the community.

Communication and Liaison Channels

- ➔ Informative meetings
- ➔ Telephone contact, through Gestora Territorial

Loica-Portezuelo
Transmission Line
Project, in Litueche,
La Estrella and
Marchigue.

Corporate Affairs Management
and Transmission Project
Management

Participant Groups

- ➔ Beekeepers and neighborhood leaders of the communes of Litueche, La Estrella and Marchigue
- ➔ Community of La Estrella

Authorities Involved

- ➔ La Estrella Municipality

Resources to Support Participation

Early citizen participation process (PACA) with a meeting in Litueche, Marchigue and two meetings in La Estrella, in which the project and results of the Environmental Impact Statement (EIS) were presented.

To prepare the agenda, a beekeeping cadastre, a beekeeping disaffection report and an update of the human environment baseline were carried out, for which face-to-face meetings were held with each of the stakeholders involved.

Finally, in the commune of La Estrella, an additional meeting was held at the request of the municipality to talk with neighbors who had doubts about the route and justify why it was defined in the sector proposed in the EIS.

Communication and Liaison Channels

- ➔ Informative meetings
- ➔ Telephone contact, through the Territorial Manager.

Junquillos Wind Project, Mulchen

Corporate Affairs Management and Engineering and Projects Management

Participant Groups

- Neighborhood Board Mirador de Bio Bio
- Neighborhood Board Arcoiris (Munilque Correa)
- Santa Juana Advancement Committee
- La Higuera (San Luis de Licura) Advancement Committee
- La Cabaña Pehuén RWA
- Neighborhood Board El Araucano
- San Luis de Malvén Committee
- Neighborhood Board Sol de Septiembre
- Neighborhood Board Aurora de Enero
- Aurora Alto Advancement Committee
- Neighborhood Board Campo Bueno
- Neighborhood Board Aguas de Renaico
- Union of organic beekeepers
- Beekeepers Association Malvén Valley
- Malven Colhue Indigenous Association
- Nahue Indigenous Association
- Coyan Mapu Indigenous Community
- Pedro Segundo Huincaman Indigenous Community
- Lof Molulche Kiwon
- Aurora de Enero Sports Club
- Centro de Padres Escuela Aurora de Enero (Aurora de Enero School Parents' Center)
- Centro de Padres Escuela San Luis de Malven

Resources to support participation

Brochures and invitations were handed out, and banners and information panels were positioned within the anticipated citizen participation processes.

In 2023, working groups were held where relevant topics for the community were addressed through presentations, dynamics and participatory mapping.

Communication and Liaison channels

- Informative meetings
- Work Groups
- Telephone contact, through Territorial Manager

Codegua Subestatio Project, Codegua

Corporate Affairs Management and Transmission Project Management

Participant Groups

- Neighborhood Board O'Higgins
- Neighborhood Board Codegua Centro
- Agrupación de ganaderos San Sebastián

Resources to Support Participation

At a meeting prior to the start of activities, the neighborhood councils in the area of influence were called to inform the community of the favorable RCA.

The Colbun team and the project, the schedule of activities and construction phases, and information on voluntary environmental commitments, among other aspects, were presented at the meeting.



Communication and Liaison channels

- Informative meetings
- Telephone contact, through Gestora Territorial

Social Development and Investment








Community Infrastructure Investment Supported by Colbun in Chile








[GRI 203-1]

| Area | Power Plant | Project | Description | Communities | Amount (US\$) | Time Period | Description of outcomes and impacts | SDG | |
|-----------------|----------------------|--|---|-----------------------|---------------|-------------|---|---|---|
| Central - North | Diego de Almagro Sur | Pallet Recycling Project (2022-2023 and 2023-2024) | Reuse of discarded wood produced during the construction process of the Diego de Almagro Sur solar park, transforming it into informative and educational signs at tourist and high traffic points in the Diego de Almagro commune, as well as signs and recycling containers in the Diego de Almagro and Chillagua communities, and modules for local entrepreneurs. | Diego de Almagro | 11,305 | 7 months | At the community level, a triple impact project is underway, driven by the implementation of a circular economy initiative, community development efforts, and support for local entrepreneurship. This initiative is realized through a public-private partnership. |  |  |
| | | | | | | | |  | |
| | Nehuenco | Improvement of multi-purpose courts for the municipality of Quillota*. | Improvement of seven multi-purpose courts in the communities of Aconcagua Sur, Portales, El Retoño, Lo Varela, San Alberto, Hermanos Bonifacio and Manuela Figueroa. | Quillota | 182,379 | 8 months | A significant milestone has been achieved with the delivery of four out of seven multi-purpose courts. These courts serve as valuable assets for the communities, revitalizing sports, recreational, and social engagement spaces. The objective is to strengthen community bonds and foster social cohesion. |  | |
| | Nehuenco | Improvement of water quality APR Santa Rosa de Colmo*. | Provision of a water treatment system for the Santa Rosa de Colmo APR using recycled ultra-nanofiltration filtration membranes, which will provide drinking water with the water quality established by current Chilean regulations (NCh409). | Quillota | 60,671 | 9 months | The initiative enjoys broad support from various stakeholders, including the Rural Water Administrators (RWA), local community members, the municipality of Quillota, as well as regional and provincial government delegations. This collaborative effort is particularly crucial given the potential for improving water quality conditions, a longstanding concern for residents in the area. |  |  |
| | Aconcagua | Los Andes-Las Vizcachas LED lighting project, stages 2 and 3*. | Provision of lighting to the sectors of El Sauce, Algarrobo and Las Vizcachas (commune of Los Andes), on the International Road. | Los Andes | 29,905 | 2021-2024 | Previously, residents faced significant risks along the roadside due to poor visibility for drivers and pedestrians, resulting in tragic accidents. The initiative addresses this issue, enhancing safety measures and reducing risks for approximately 2,500 individuals who reside, work, or travel through the area. Ultimately, it aims to enhance the perception of safety and contribute to an overall improvement in the quality of life for the community. |  |  |
| | Complejo Aconcagua | Río Colorado APR Improvement Project (Stage 2) | The project included the standardization of electrical panels, feeder, junction, conduits and cameras, the installation of solar lighting, and improvements to the rooms that house the control house and the backup generator group. | Los Andes-San Esteban | \$15,976,449 | | Provides an improved continuous water supply for personal and domestic use. |  |  |

| Area | Power Plant | Project | Description | Communities | Amount (US\$) | Time Period | Description of outcomes and impacts | SDG | |
|-------|----------------|--|---|----------------------|------------------|-------------|--|---|---|
| Maule | Colbun Complex | Pump room Camping Colbun Alto | <p>The campground's infrastructure has been enhanced with the installation of a water supply system.</p> <p>The municipality of Colbun installed a well and provided the campground with a 10,000-liter tank along with two pumps to facilitate water distribution for use in bathrooms and laundry facilities.</p> | Colbun Alto y Colbun | 25,600 | 15 days | Provides access to water for the operation of the campsite. |  |  |
| | | | | | | | |  | |
| | Colbun Complex | Electrification of Colbun Alto Campsite | <p>Electrical infrastructure improvements were made to the campsite. Previously lacking regulated electrical access.</p> <p>The site now features seven lighting poles and sixteen plug points, ensuring adequate power distribution.</p> | Colbun Alto y Colbun | 38,152 | 21 days | It contributes to improve the conditions of the campsite managed by the Junta de Vecinos, providing electricity in a safe way. |  |  |
| | | | | | | | | | |
| | Colbun Complex | Improved access to the Colbun Machicura reservoir resort | <p>Improved access to the resort, formerly had a zinc sheet entrance.</p> <p>The materiality was changed, continuing with the architectural design of the resort.</p> | Colbun | 15,409 | 15 days | Improves the conditions of the Balneario by improving its access. |  | |
| | Colbun Complex | Repair of Santa Elena road*. | <p>The road connecting the southern area of Santa Elena with Route L-11, which in turn connects to the city of Linares, has undergone improvements.</p> <p>Plans include laying asphalt over a stretch of one and a half kilometers long and five meters wide to enhance road quality and accessibility.</p> | Santa Elena y Colbun | 217,361 | 30 days | Improves the connectivity of the Santa Elena community. |  |  |
| | Colbun Complex | Improvements to Paseo Pretil - Installation of Braille signs | Braille signs have been installed along Paseo Pretil, ensuring inclusivity by providing information about the local fauna accessible to visually impaired individuals. | Colbun | 4,316 | 30 days | Provides inclusive access to Fauna information in the Machicura reservoir. |  |  |


*Projects that are still In progress.

| Power Plant | Project | Description | Communities | Amount (US\$) | Time Period | Description of outcomes and impacts | SDG |
|----------------|--|---|--|---------------|---------------------|---|---|
| Biobio Complex | Collaborative development program for municipal investment projects. | <p>It helps small municipalities to prepare and design infrastructure projects, so that they can successfully apply for available public funds.</p> <p>These projects are developed hand in hand with the community associated with each project, with instances of participatory design and permanent information on progress.</p> | <p>Santa Barbara, Quilaco, Antuco,</p> <p>Quilleco y Alto Biobio</p> | 223,000 | Annual (since 2017) | Improved community infrastructure and quality of life. |  |
| Biobio Complex | Contribution to Rural Water Administrators (RWA) Committee | Providing advice on RWA management to three RWAs in the direct area of influence, including the design of a photovoltaic plant in conjunction with INACAP. | Comite Los Notros | 7,111 | Annual (since 2012) | Reduction of potable water production costs that are passed on to the end user. |    |
| Biobio Complex | Angostura Park | <p>Development of a set of tourist attractions under the umbrella of the Angostura Power Plant that highlight the local nature, culture and productive potential of the community.</p> <p>They include an open trail with native forest and an observation deck, three certified campsites with direct access to the reservoir, two free access beaches with lifeguards and a swimming area, an educational Visitor Center that promotes tourism, history, local flora and fauna, and an arboretum (4.2 hectare reserve of native species).</p> <p>It has been operating since 2014 and each summer the park receives 100,000 visitors.</p> | <p>Santa Barbara y Quilaco</p> | 211,018 | Annual (since 2014) | Tourism, employment and economic development. |  |
| Santa Maria | Territorial Social Development Fund | <p>Contribution for the development of neighborhood units of the commune of Coronel, oriented to the improvement of community infrastructure and community projects of neighborhood territorial scope.</p> <p>Consists of a joint work with the Corporación de Desarrollo Industrial Regional CIDERE Biobio.</p> <p>Eight small-scale individual projects were executed and one associative project of community impact "Construction and Fitting out of the Dental Box" at the Coronel Hospital.</p> | Coronel | 48,285 | 12 months | Development of community projects with territorial impact oriented to improve the quality of life of Coronel's inhabitants. |   |

| Area | Power Plant | Project | Description | Communities | Amount (US\$) | Time Period | Description of outcomes and impacts | SDG |
|-------|-------------|--|---|---|---------------|-------------|--|--|
| South | Canutillar | Pocoihuen RWA | <p>Supports the development of projects relevant to the municipality, formulated through the Huella Local Foundation, which makes professionals available to the Municipal Planning Secretariat, to the Municipal Planning Secretariat to carry them out.</p> <p>In this case, the RWA project is being developed for the localities of Pocoihuén Alto, Pocoihuén Bajo and Corte Roca.In addition,</p> <p>Colbun provided the water rights for the project.</p> | Pocoihuen Alto, Pocoihuen Bajo and Corte Roca | 37,778 | 12 months | Improving the quality of life of more than 200 families in these three localities, by providing them with drinking water in their homes. | <div></div> |
| | Canutillar | Renovation of Río Blanco headquarters | <p>Improvement of the headquarters of the Río Blanco Neighborhood Council, through a collaboration agreement with the AIEP Institute.</p> <p>The agreement consists of Colbun providing the materials, meals and transportation for the students and AIEP carrying out the work with teachers and construction students.</p> | Rio Blanco | 2,341 | 2 months | Improvement of community headquarters, where different social activities are developed. | <div></div> |
| | Canutillar | Water System Temporary Emergency Connection - Pocoihuén Alto | With this connection, water is assured for about 100 residents of Pocoihuén Alto who could be left without water during the summer, because their water mains could become dry. | Pocoihuén Alto | N/a | 12 months | Providing a continuous water supply. | <div></div> |

Community Infrastructure Investment Supported by Colbun in Peru

[GRI 203-1]

| Power Plant | Project | Description | Communities | Amount (US\$) | Time Period | Description of outcomes and impacts | SDG |
|-------------|----------------------|--|----------------------|---------------|-------------|--|--|
| Fenix | Space Transformation | Improvement of school spaces and promotion of new educational experiences in primary schools N° 20960 Las Salinas, N°20135 Chilca and Centro Educativo de Nuestra Señora de La Asunción. | Las Salinas - Chilca | 10,960 | 7 months | 3 educational institutions benefited 2,348 students benefited | <div></div> |






Operations with Local Community Involvement in Chile

[GRI 413-1]

| Area | Power Plant | Project | Description | Communities | Amount (US\$) | Impact | Beneficiaries | SDG |
|-----------------|-------------------|---|--|-----------------------|---------------|---|---------------|---|
| Central - North | Carena | Colbun Education Program | Course on robotics, renewable energies and 3D printing for students of the Liceo Bicentenario Presidente Balmaceda. | Curacaví | 17,000,000 | Providing tools and knowledge to students to complement their academic training. | 90 |  |
| | Candelaria | Community Organizations Strengthening Program | Training in social innovation for social leaders of five community organizations in the Mostazal sector, and training for applying for funding. | Mostazal | 11,000,000 | Contribute to the formation of local capacities in community organizations. | 430 |  |
| | Nehuenco Complex | Sazón Social: Community Kitchen Program | Workshops on entrepreneurship, strengthening and re-signification of competencies for female heads of household with food businesses, and implementation of a community kitchen with a sanitary resolution for use by this group. | Quillota | 22,500,000 | Contribute to improving the quality of life of women micro-entrepreneurs. | 25 |   |
| | Nehuenco Complex | San Pedro-Colbun Social Table | Development of a dialogue group table and implementation of community funds with social organizations in the town of San Pedro-Quillota. | Quillota | 24,750,000 | Contribute to improving the quality of life of the local inhabitants, based on projects agreed upon by the communities themselves, identifying their main problems and needs. | 4,093 |  |
| | Nehuenco Complex | Artisan Village | Implementation of a "Pueblito Artesanal" in the Army Cavalry Regiment, within the framework of the equestrian events of the Pan American Games Santiago 2023. The objective was to highlight the value of the resources and products that the territory has available for visitors, and to offer a tourist window to improve the stay and experience of visitors to this activity. | Quillota | 22,500,000 | To provide local artisans with a space to market and disseminate their products, and to promote tourism in the commune. | 13 |   |
| | Los Quilos | Energy Tour | Hiring of two monitors to receive delegations and visitors at the power plant, and to explain how the electricity generation process works. | Los Andes-San Esteban | 1,860,000 | Open Colbun's facilities and the power generation process to external audiences. | 272 |  |
| | Aconcagua Complex | Pre-investment of public infrastructure projects with high social impact and community participation. | Acknowledging that the smaller communes have difficulties in accessing public funds of regional scope due to the limited number of professionals available for the preparation of projects, municipal management is supported to increase public and private investment in the territory through the formulation and management of projects that promote the development and quality of life of its inhabitants. | Los Andes-San Esteban | \$30,190,860 | Technical assistance to municipal management for the application to public funds. | 70,526 |   |

| Area | Power Plant | Project | Description | Communities | Amount (US\$) | Impact | Beneficiaries | SDG |
|-------|----------------|---|---|--|---------------|--|---------------|---|
| Maule | Colbun Complex | Channel Prevention Campaign | Field campaign with the Chilean Fire Department to warn the community of the risks of bathing in inappropriate places during the summer season. | Santa Elena, Yervas Buenas, Villa Santa Elena, Machicura, San Clemente | 0 | Generate a change in the safety attitudes of the community, encouraging bathing in authorized places. | 1.500 |  |
| | Colbun Complex | Cuido Mi Planeta Program | 10 clean points were installed, in collaboration with 10 neighborhood councils, to recycle glass bottles and PEP type plastics. Weekly follow-up of the removal is carried out and employment is created for local recyclers. | Colbun Commune | 8,365 | Encourage a culture of plastic recycling. | 16.000 |   |
| | Colbun Complex | Entrepreneurial Energy Project | Through an agreement with the Regional Government and its Regional Development Corporation, the project consisted of the development of seven workshops, the development of a fund to improve the infrastructure of their businesses and the first Colbun formal trade fair. | Colbun Commune | 28,613 | The aim is to improve the tools of entrepreneurs and generate a space for their visualization and sale through formal trade fairs. | 39 |   |
| | Colbun Complex | Donation to Firefighters | Donation of US\$3 million to each fire department for the development of projects. In Colbun this enabled the acquisition of a drone, in Yervas Buenas material for water rescue, and in San Clemente the acquisition of standard structural equipment. | Colbun, Yervas Buenas y San Clemente | 17,045 | Improve firefighters' equipment to improve their emergency response capabilities. | 90 |  |
| | Colbun Complex | Visits and dialogues at the power plant | Field visits to the facilities from communities and institutions, to familiarize them with the facilities and operation of the Colbun power plant. A dialogue was held with nearby communities to resolve doubts related to energy generation, the contribution to irrigation and the operation of the Machicura photovoltaic plant. | Santa Elena, Borde Embalse, San Nicolás, Rincón de Pataguas Oriente | 5,687 | Contribute to the knowledge of Colbun's role in the generation of energy in the country. Strengthen spaces for dialogue with the communities in our area of influence. | 200 |   |
| | Colbun Complex | Community work groups | Work groups were formed in two sectors of interest to the company due to their proximity to the facilities, with a participatory methodology and dialogue. Aspects of the Colbun complex are explained and participatory projects are developed for the organizations that make up the roundtable.Los proyectos son ejecutados por la Fundación Maule. The projects are carried out by the Maule Foundation. | Santa Elena y Rincón de Pataguas Oriente | 26,284 | Establish formal communication spaces with the communities, contributing to their development by implementing community projects. | 640 |  |
| | Colbun Complex | Donation to Nursing Home | Donation to support the construction of the men's pavilion at the nursing home. | Colbun | 3,409 | Improve the infrastructure conditions of the home. | 40 |  |

| Area | Power Plant | Project | Description | Communities | Amount (US\$) | Impact | Beneficiaries | SDG |
|-------------------|----------------|--|---|--|---------------|--|---------------|---|
| Maule | Colbun Complex | SENCE Labor Grants | Meeting with the 14 participants of the SENCE Guided Tourist Guides course. | Colbun | 332 | Contribute to improve the employability tools of 14 people from the commune of Colbun. | 14 |  |
| | Colbun Complex | Climatic emergencies | <p>During the months of June and August, the weather emergency due to storms was managed from different angles:</p> <p>-Direct and constant contact with regional and local authorities.</p> <p>-Attention and management of claims related to emergencies.</p> <p>-Initiatives in coordination with five municipalities in the region to meet the urgent needs of the communities.</p> | Colbun, Yerbás Buenas, San Clemente, Linares, Licantén | 95,091 | Support communities through local governments in weather emergencies. | 2,300 |   |
| Biobio Cordillera | Biobio Complex | Donation to Firefighters | Firefighter projects implementation donation. | Quilaco, Santa Bárbara, Antuco y Quilleco | 8,889 | Support firefighters to improve their emergency response capabilities. | 200 |  |
| | Biobio Complex | Productive and habitability funds program for resettled families | <p>Productive promotion to strengthen local economic development or reinforce family enterprises, both agricultural and non-agricultural.</p> <p>On the other hand, support in habitability for the maintenance or improvement of their homes.</p> | Comité Alto La Paz | 71,777 | Expand the capacities of autonomous economic development and achieve effective maintenance of housing, to avoid health problems, hygiene and major property loss. | 120 |   |
| | Angostura | Contribution to School Los Notros | Contribution to partially finance the educational project through support for school transportation, the hiring of a second teacher and services to provide security. | Santa Bárbara | 33,333 | Improve study conditions for students. | 60 |  |
| | Biobio Complex | Colbun Entrepreneurship Centers Program | <p>Provides training, advice, mentoring, pre-incubation, incubation, direct competitive fund financing and support in applying for public funds for entrepreneurship.</p> <p>It has a special focus on the development of rural and tourism enterprises.</p> | Santa Bárbara, Quilaco, Antuco y Quilleco | 208,000 | Improve the quality of life of 200 users of the Entrepreneurship Centers, by developing their entrepreneurial skills and increasing sales of their business units. | 200 |  |
| | Biobio Complex | Social Development Fund | Establishment of a fund for functional organizations, financing initiatives that benefit all members of the organization. | Santa Bárbara, Quilaco, Antuco y Quilleco | 23,529 | Increased community social participation. | 480 |  |
| | Biobio Complex | Contribution to Bus Approach Service Lo Nieve - Las Basas | Providing connectivity to the community of Lo Nieve - Las Basas, allowing access to services, education and labor sources, in a safe manner. | Santa Bárbara | 29,574 | Improved connectivity in vulnerable rural areas. | 108 |  |


| Area | Power Plant | Project | Description | Communities | Amount (US\$) | Impact | Beneficiaries | SDG |
|------------------|-------------|--|--|-------------------|---------------|---|---------------|---|
| Biobio Coasta | Santa Maria | Charrua Home School Sports Workshops | Implementation of sports workshops in three disciplines for 100% of the students of the Charrua home school, which has an enrollment of 162 children. The project involves hiring professional specialists in sports training for training and initiation in sports such as volleyball, basketball and skating. | Charrua, Cabrero | 3,529 | Improved mental and physical health in children of the Charrúa Home School, and improved school coexistence and participation in the establishment. | 162 |  |
| | Santa Maria | Contribution to Coronel and Cabrero Firefighters | Contribution for the provision of equipment and/or training to fire departments and their staffs. | Coronel, Cabrero | 11,765 | Improved infrastructure conditions, equipment and training of the supported fire departments. | 70 |  |
| | Santa Maria | Functional Social Development Fund | Competitive fund oriented to social organizations of the commune of Coronel, for the development of projects in the areas of physical wellbeing, education and training, environment, education - arts, and infrastructure. It includes the awarding of prizes to 23 initiatives and a project formulation school for the winning social leaders, which includes technical advice from Colbun and Fundación Trascender. | Coronel | 47,000 | Improve the capacities of social leaders by providing advice and strengthening organizations through the implementation of projects with a significant social impact. | 575 |  |
| | Santa Maria | Pesca Futuro Program "Support to artisanal fishing". | Integral support program for artisanal fishermen of the Coronel commune, through productive promotion and technical advice from the UCSC to apply for public funds. | Coronel | 56,065 | Improve the capacities of artisanal fishing leaders and opportunities for the development of organizations through the application and awarding of public funds. | 200 |  |
| | Santa Maria | Training courses – Social Scholarships | Training courses in trades, through the modality of Social Scholarships for Training. The program has a training plan in trades, mobilization subsidy and delivery of basic tools for the implementation of a trade. There are three training courses for a total of 48 beneficiaries. | Coronel | 2,353 | Enhance the capabilities of community members seeking employment opportunities. | 42 |  |
| | Santa Maria | Colbun Entrepreneurship Centers Program | Training, advice, mentoring, pre-incubation, incubation, direct competitive fund financing and support for applying for public entrepreneurship funds. | Coronel y Cabrero | 123,530 | Improve the quality of life of 300 users of the Entrepreneurship Centers by developing their entrepreneurial skills and increasing the sales of their business units. | 300 |  |


| Area | Power Plant | Project | Description | Communities | Amount (US\$) | Impact | Beneficiaries | SDG |
|-------|-------------|---|--|--|---------------|--|--|---|
| South | Canutillar | Chapo Lake Tourism and Productive Development Board | Public-private working group that aims to turn Chapo Lake into a tourist center that promotes sustainable and quality tourism. | Lago Chapo and Río Blanco Localities | 167,215 | Contribute to the well-being of the community by transforming Lago Chapo into a tourist destination, with natural and cultural attractions, and enterprises with local identity. | 1,800 |  |
| | Canutillar | Development of municipal projects (APR Pocolhuén area). | Support relevant projects for the municipality, which are formulated through the Huella Local Foundation, providing professionals to the Municipal Planning Secretariat to carry them out. In this case, the WRA project is being developed for the localities of Pocolhuén Alto, Pocolhuen Bajo and Corte Roca. | Pocolhuén Alto, Pocolhuén Bajo and Corte Roca Localities | 37,777 | Technical support to the municipal management for the application to public funds, so that the neighbors can have drinking water. | 600 |    |
| | Canutillar | Support for the Cochamó Youth Philharmonic Orchestra. | The program seeks to promote and develop the musical skills and culture of young people in the commune, in addition to promoting the integral development of school students in an area of high vulnerability and lack of opportunities. | Cochamo Commune | 8,888 | To develop musical and social competences in the children and young people of the commune of Cochamó. | 55 direct and 250 indirect beneficiaries |  |
| | Canutillar | Rio Blanco Folkloric Festival | Financing of artistic performances for the traditional fair in the town of Rio Blanco, where about 25 entrepreneurs participate and more than 800 people attend. | Río Blanco Locality | 3,666 | Contribute to local development, promoting spaces to offer and sell products and services of local entrepreneurs. | 800 |  |
| | Canutillar | Power Families Program | Work with families in the Cohamó Commune from vulnerable contexts to improve early childhood education (2 to 4 years old). Parent-child program at home: monitors make two weekly visits (face-to-face or online), delivering support material and games, which are worked on together with the responsible adult and the monitor. In addition, weekly tools are given to parents on how to use the materials. | Cochamo Commune | 21,186 | To develop psychomotor, cognitive and emotional skills in pre-school children, as well as to improve their nurturing environment. | 90 |  |
| | Canutillar | Contribution to Firefighters | Supporting fire companies, so that they can acquire equipment to face emergencies and/or carry out their daily work. In this case, kitchen furniture and computer and TV equipment were implemented, so that volunteers can better access the training they have to carry out. | Pocolhuén Alto Locality | 2,222 | Improve the equipment of the Pocolhuén fire department and improve their work. | 76 |  |

Operations with Local Community

Participation in Peru - Fenix Power Plant

[GRI 413-1]

| Project | Description | Community | Invested Amount (US\$) | Impact | Beneficiaries | SDG |
|--|--|----------------------|------------------------|---|---------------|---|
| Las Salinas Polyclinic | Healthcare to the population, seeking to improve their quality of life by providing access to quality medical services contained in this health center. In addition to eight medical specialties, it provides X-ray, laboratory and pharmacy services. | Las Salinas - Chilca | 283,153 | 80% of patients very satisfied with medical service received 1,444 medical care in 2023 | 1,175 |  |
| Enciende Emprendedor 2023 - Conecta Power | Entrepreneurs are supported through a five-week asynchronous and digital learning experience. | Las Salinas - Chilca | 26,382 | Delivering know-how to entrepreneurs, to improve and sophisticate both their businesses and their wellbeing. | 332 |   |
| Adopt a Tree | For the sixth consecutive year, the program Adopta un árbol (Adopt a tree) was implemented, with the objective of fortifying and improving the ornamental features of Las Salinas, promoting the adoption of trees among the neighbors of the area, who are responsible for their care, while at the same time contributing to the improvement of the environment. | Las Salinas | 10,466 | 130 trees planted Drip irrigation system installed at IEP N°20960 Las Salinas Biogarden installed at IEP N°20960 Las Salinas | 604 |  |
| I Have Energy | Execution of workshops called "Yo tengo Energía" (I have Energy), within the framework of the social investment program, aimed at senior citizens, in which they work on handicrafts. | Las Salinas | 6,550 | Providing recreational spaces where older adults can learn new skills. | 35 |  |
| Agua Para Chilca - "Seawater that transforms lives". | Operation of a seawater potabilization plant to deliver quality drinking water free of charge to the Municipality of Chilca for daily distribution. This required an investment of US\$ 4,000,000. | Las Salinas - Chilca | 527,833 | 4,700 families receive water from Fenix, equivalent to an average of 1,600 m³/day. The plant's maximum capacity is 2,500 m³/day 12 hours of continuous water in Las Salinas | 16,450 |    |
| Reactivate Tourism 2023 - 2024 | The program focuses on three pillars: updating the Chilca tourism plan, a tourism promotion campaign, and training for entrepreneurs. | Las Salinas - Chilca | 17,000 | Entrepreneur training in sustainable tourism. | 214 |   |

| Project | Description | Community | Invested Amount (US\$) | Impact | Beneficiaries | SDG |
|-------------------------|--|-----------|------------------------|---|---------------|--|
| Strengthening Fund 2023 | We improved 13 soup kitchens that serve vulnerable people. In addition, training was provided to those in charge of the canteens on topics such as healthy eating. | Chilca | 3,973 | Provide a safer and more comfortable environment for those who depend on these dining halls, and help ensure nutritious and balanced food options. | 500 | <div><div>2</div><div>ZERO HUNGER</div><div></div></div> <div><div>3</div><div>GOOD HEALTH AND WELL-BEING</div><div></div></div> |
| Together for Education | Support for students in vulnerable situations, providing them with the necessary school resources to have access to quality education. Work was carried out in two areas: implementation of technological classrooms and delivery of school kits. | Chilca | 10,050 | Improve students' access to education. | 4,019 | <div><div>4</div><div>QUALITY EDUCATION</div><div></div></div> |
| Zero Anemia | In order to reduce the percentage of anemia in children under three years of age, the "Zero Anemia" project was carried out in conjunction with the Chilca Micro Health Network - Health Strategy for Healthy Food and Nutrition and the valuable support of community agents. | Chilca | 2,857 | Reached 64.5% of children recovered from anemia. Follow-up Coverage of children under one year of age has increased children's attendance at their scheduled appointments. | 295 | <div><div>3</div><div>GOOD HEALTH AND WELL-BEING</div><div></div></div> |
| Vocational Fair | Participation in the vocational fair held at the CENSA School, where a team of Fenix volunteers shared their professional experience. | Chilca | 4,767 | 96% of participants felt that the information shared was very useful. 98% would participate again in upcoming activities organized by Fenix | 365 | <div><div>4</div><div>QUALITY EDUCATION</div><div></div></div> |
| SENCICO Training | Training aimed at people who have completed at least 3rd grade of secondary school, with the objective of obtaining basic technical skills and abilities to generate their own self-employment or employment in companies in general. | Chilca | 2,428 | Empowering and improving job opportunities for individuals. | 100 | <div><div>8</div><div>DECENT WORK AND ECONOMIC GROWTH</div><div></div></div> |

Annex Chapter 8

Environmental Management System (EMS),
consolidated Chile and Peru

| CERTIFICATION/AUDIT/ VERIFICATION | DESCRIPTION | COVERAGE (%) |
|--|---|--------------|
| Our Environmental and OHS System is verified under international certification standards: ISO 14.001:2015. | Colbun has certification that guarantees the management system; the generation facilities are certified to ISO 14001.2015 and ISO 45001.2018 standards by TUV Rheinland. Both are voluntary standards and certify the environmental management system and the occupational health and safety management system, respectively. The last renewal of both certifications was carried out in 2022 and includes the Colbun Complex (6 plants), Candelaria Power Plant, Nehuenco Complex (3 plants), Rucúe Power Plant, Quilleco Power Plant, Angostura Power Plant, Carena Power Plant, Los Pinos Power Plant, Canutillar Power Plant, Aconcagua Complex (6 plants), Santa Maria Complex, Ovejería Photovoltaic Park, as well as the Head Office. In 2023, the Diego de Almagro Sur Photovoltaic Park and the Machicura Photovoltaic Park were added. | 93% |
| Third party certifications/audits/ verifications performed by specialized companies. | All the plants in operation and the Head Office in Chile were certified by TUV Rheinland. | 0% |
| Internal certifications/audits/ verifications performed by a specialized area within the Company. | Every year, internal audits are carried out on the scope of the OHS and EH&S System at the generation facilities, project facilities and head office. In addition to all those mentioned in the previous items, the Horizonte project is added. | 3% |
| TOTAL | | 96% |

Climate Change

Materials Used by Weight and Volume

[GRI 301-1]

Fuel Consumption for Power Generation in Chile

| CATEGORY | Unit | 2020 | 2021 | 2022 | 2023 | % variation compared to 2022 |
|--------------|---------------|-------|-------|---------|-------|------------------------------|
| Diesel | Million m³ | 0.021 | 0.088 | 0.063 | 0.018 | -71% |
| natural Gasa | Million m³ | 781.0 | 799.2 | 1,049.9 | 798.6 | -24% |
| Coal | Thousand tons | 796.0 | 924.9 | 885.7 | 595.5 | -33% |

Note: Due to increased rainfall in June and July 2023 in the central-southern area of Chile, Chile's hydroelectric capacity, and in particular Colbun's, benefited by displacing thermal generation, which is evidenced by lower fuel consumption for generation.

Fuel Consumption for Power Generation in Peru

| CATEGORY | Unidad de medida | 2020 | 2021 | 2022 | 2023 | % variation compared to 2022 |
|-------------|------------------|---------|---------|----------|---------|------------------------------|
| Diesel | Million m³ | 0.00221 | 0.00042 | 0.000025 | 0.00451 | 18% |
| Gas Natural | Millón de m³ | 507.7 | 608.2 | 768.9 | 599 | -22% |

Energy Consumption

Energy Consumption by Type Of Fuel Chile, Including Generation Fuels (TJ)

[GRI 302-1]

| Facilities | Categories | Energy consumption – power plants | | | |
|--------------|-----------------------|-----------------------------------|--------|--------|--------|
| | | 2020 | 2021 | 2022 | 2023 |
| Power Plants | Non-renewable energy | | | | |
| | Coal | 18,280 | 21,249 | 20,348 | 13,681 |
| | Diesel | 780 | 3,169 | 2,288 | 682 |
| | LNG | 27,347 | 27,973 | 36,747 | 27,950 |
| | Gasoline | 0 | 0 | 0 | 0 |
| | Total consumption | 46,407 | 52,391 | 59,383 | 42,313 |
| Headquarters | Diesel (own vehicles) | 0.4 | 1.6 | 1.4 | 2.8 |
| | Total consumption | 0.4 | 1.6 | 1.4 | 2.8 |

Electricity Consumption Chile (TJ)

[GRI 302-2]

| Facilities | Categories | Energy consumption – power plants | | | |
|--------------|--------------------|-----------------------------------|------|------|------|
| | | 2020 | 2021 | 2022 | 2023 |
| Power Plants | Electricity | 69 | 78 | 82 | 109 |
| | % renewable energy | 44% | 43% | 100% | 100% |
| Headquarters | Electricity | 1.7 | 1.9 | 0.4 | 2.7 |
| | % renewable energy | 44% | 43% | 100% | 100% |

Note: No additional energy consumption is required for heating, cooling, or steam purposes.From 2020 to 2021, the percentage of renewable energy in the National Electric System (SEN) was taken into account. In 2022 and 2023, green energy certificates (IREC) were procured to ensure that 100% of the energy used was sourced from renewable sources.

Energy Consumption by Type Of Fuel Peru, Including Generation Fuels (TJ)

[GRI 302-2]

| Facilities | Categories | Energy consumption – power plants | | | |
|--------------|-----------------------|-----------------------------------|--------|--------|--------|
| | | 2020 | 2021 | 2022 | 2023 |
| Power Plants | Non-renewable energy | | | | |
| | Coal | 0 | 0 | 0 | 0 |
| | Diesel | 83 | 16 | 2 | 169 |
| | LNG | 18,278 | 21,895 | 27,679 | 21,573 |
| | Gasoline | 0,12 | 0,11 | 0,82 | 0,95 |
| | Total consumption | 18,361 | 21,911 | 27,682 | 21,743 |
| Headquarters | Diesel (own vehicles) | 0 | 0 | 0 | 0 |
| | Total consumption | 0 | 0 | 0 | 0 |

Note: Fenix was not consuming biofuels or renewable fuels. By the end of 2023, the green hydrogen plant, produced with solar energy, began operating, replacing gray hydrogen in the refrigeration of the generators.

Electricity Consumption Peru (TJ)

[GRI 302-2]

| Facilities | Categories | Energy consumption – power plants | | | |
|--------------|--------------------|-----------------------------------|------|------|------|
| | | 2020 | 2021 | 2022 | 2023 |
| Power Plants | Electricity | 22 | 12 | 2 | 14 |
| | % renewable energy | 65% | 66% | 100% | 100% |
| Headquarters | Electricity | 1.7 | 1.9 | 0.4 | 2.7 |
| | % renewable energy | 65% | 66% | 100% | 100% |

Note: There is no additional consumption for heating, cooling or steam. In 2020 and 2021, the % of renewable energy from SEIN was considered. In 2022 and 2023, green energy certificates (IREC) were purchased to reach 100% renewable energy.

Energy Consumption by Fuel Type, Excluding Generation Fuels, Consolidated Performance Chile and Peru (Tj)

Internal Energy - Fuel Consumption (Power Plants), Consolidated

| Categories | Unit | 2020 | 2021 | 2022 | 2023 |
|-------------------------------|-------------|------|------|------|-------|
| Renewable energy | | | | | |
| Total renewable fuels | Tera Joules | 0 | 0 | 0 | 0 |
| Non-renewable energy | | | | | |
| Coal | Tera Joules | 0 | 0 | 0 | 0 |
| Diesel | Tera Joules | 7.12 | 5.84 | 6.46 | 18.18 |
| LNG | Tera Joules | 0 | 0 | 0 | 0 |
| Gasoline | Tera Joules | 0.12 | 0.11 | 0.82 | 0.95 |
| Total non-renewable fuels | Tera Joules | 7.24 | 5.96 | 7.28 | 19.13 |
| Total fuels consumption | Tera Joules | 7.24 | 5.96 | 7.28 | 19.13 |
| (renewable and non-renewable) | GWh | 2.01 | 1.65 | 2.02 | 5.31 |

Internal Energy - Fuel Consumption (Headquarters)

| Categories | Unit | 2020 | 2021 | 2022 | 2023 |
|-------------------------------|-------------|------|------|------|------|
| Renewable energy | | | | | |
| Total renewable fuels | Tera Joules | 0 | 0 | 0 | 0 |
| Non-renewable energy | | | | | |
| Diesel (own vehicles) | Tera Joules | 0.35 | 1.56 | 1.38 | 2.76 |
| Total non-renewable fuels | Tera Joules | 0.35 | 1.56 | 1.38 | 2.76 |
| Total fuels consumption | Tera Joules | 0.35 | 1.56 | 1.38 | 2.76 |
| (renewable and non-renewable) | GWh | 0.10 | 0.43 | 0.38 | 0.77 |

Internal Energy - Total Fuel Consumption (Headquarters and Power Plants)

| Categorías | Unidad de medida | 2020 | 2021 | 2022 | 2023 |
|---|------------------|------|------|------|-------|
| Total Fuel Consumption (Headquarters+ Power Plants) | Tera Joules | 7.60 | 7.51 | 8.66 | 21.89 |
| | GWh | 2.11 | 2.09 | 2.41 | 6.08 |
| % renewable energy | % | 0% | 0% | 0% | 0% |

Consolidated Electricity Consumption Chile and Peru

Internal Energy - Electricity Consumption (Power Plants)

| Categories | Unit | 2020 | 2021 | 2022 | 2023 |
|--|-------------|-------|-------|-------|--------|
| Electricity | Tera Joules | 91.41 | 89.76 | 84.26 | 123.70 |
| Heating | Tera Joules | 0 | 0 | 0 | 0 |
| Refrigeration | Tera Joules | 0 | 0 | 0 | 0 |
| Steam | Tera Joules | 0 | 0 | 0 | 0 |
| Total energy consumption (electricity) | Tera Joules | 91.41 | 89.76 | 84.26 | 123.70 |
| | GWh | 25.39 | 24.93 | 23.41 | 34.36 |
| % renewable energy | % | 49% | 46% | 100% | 100% |

Internal Energy - Electricity Consumption (Headquarters)

| Categories | Unit | 2020 | 2021 | 2022 | 2023 |
|--|-------------|------|------|------|------|
| Electricity | Tera Joules | 1.75 | 1.88 | 0.43 | 3.04 |
| Heating | Tera Joules | 0 | 0 | 0 | 0 |
| Refrigeration | Tera Joules | 0 | 0 | 0 | 0 |
| Steam | Tera Joules | 0 | 0 | 0 | 0 |
| Total energy consumption (electricity) | Tera Joules | 1.75 | 1.88 | 0.43 | 3.04 |
| | GWh | 0.49 | 0.52 | 0.12 | 0.84 |
| % renewable energy | % | 44% | 43% | 100% | 100% |

Internal Energy - Total Electricity Consumption (Headquarters and Power Plants)

| Categories | Unit | 2020 | 2021 | 2022 | 2023 |
|--|-------------|-------|-------|-------|--------|
| Electricity | Tera Joules | 93.16 | 91.64 | 84.69 | 126.74 |
| Heating | Tera Joules | 0 | 0 | 0 | 0 |
| Refrigeration | Tera Joules | 0 | 0 | 0 | 0 |
| Steam | Tera Joules | 0 | 0 | 0 | 0 |
| Total energy consumption (electricity) | Tera Joules | 93.16 | 91.64 | 84.69 | 126.74 |
| | GWh | 25.88 | 25.46 | 23.52 | 35.21 |
| % renewable energy | % | 49% | 46% | 100% | 100% |

Consolidated Total Domestic Energy Consumption (Electricity and Fuels, Excluding Raw Materials for Generation), Chile And Peru

| Categories | Unit | 2020 | 2021 | 2022 | 2023 |
|---|-------------|--------|-------|-------|--------|
| Total energy consumption non-renewable energy consumption | Tera Joules | 55.12 | 57.06 | 8.66 | 21.89 |
| Total renewable energy consumption | Tera Joules | 45.63 | 42.09 | 84.69 | 126.74 |
| Total energy consumption (renewable and non-renewable) | Tera Joules | 100.75 | 99.15 | 93.35 | 148.63 |
| Total non-renewable non-renewable energy consumption | | | | | |
| Total renewable energy consumption | GWh | 15.31 | 15.85 | 2.41 | 6.08 |
| Total energy consumption (renewable and non-renewable) | GWh | 12.68 | 11.69 | 23.52 | 35.21 |
| Data coverage (% MWh sold) | GWh | 27.99 | 27.54 | 25.93 | 41.29 |
| Coverage de los datos (% MWh vendidos) | % | 100% | 100% | 100% | 100% |

Greenhouse Gas Emissions

GHG Emissions Chile (ton CO₂e)

[GRI 305-1, 305-2, 305-3] [SASB IF-EU-110a.3]

| GHG Emissions | | 2020 | 2021 | 2022 | 2023 |
|----------------------------|---|------------------|------------------|------------------|------------------|
| Scope 1 | Company vehicles | 521 | 518 | 488 | 647 |
| | Thermal generation units | 3,505,882 | 3,985,371 | 4,289,744 | 2,940,942 |
| | SF6 leaks | 0 | 0 | 0 | 0 |
| | Methane emissions in reservoirs | 2,744 | 2,449 | 2,450 | 2,743 |
| | Auxiliary Services | n/i | n/i | n/i | 801 |
| | Total | 3,509,147 | 3,988,338 | 4,292,681 | 2,945,133 |
| | Coverage (% of MWh) | 100% | 100% | 100% | 100% |
| Scope 2 | Own electricity consumption - Locational method | 7,932 | 8,680 | 6,888 | 7,357 |
| | Own electricity consumption - Market method | 7,932 | 8,680 | 0 | 0 |
| | Coverage (% of MWh) | 100% | 100% | 100% | 100% |
| | | | | | |
| Scope 3 | Business travel | 85 | 155 | 458 | 1,134 |
| | Coal shipping | 17,042 | 28,704 | 15,979 | 29,986 |
| | Organic waste decomposition | 448 | 558 | 361 | 7,711 |
| | Coal and ash movement | 370 | 630 | 542 | 470 |
| | Employee transportation | 4,411 | 4,702 | 10,576 | 4,452 |
| | Fuel transportation | 87 | 313 | 300 | 148 |
| | Supply transportation | 1 | 1 | 1 | 4 |
| | Total | 22,445 | 35,063 | 28,217 | 43,907 |
| Coverage (% of MWh) | | 100% | 100% | 100% | 100% |

GHG Emissions Peru (ton CO₂e)

[GRI 305-1, 305-2, 305-3] [SASB IF-EU-110a.3]

| GHG Emissions | | 2020 | 2021 | 2022 | 2023 |
|----------------------------|--|------------------|------------------|------------------|------------------|
| Scope 1 | Company vehicles | 11 | 11 | 117 | 70 |
| | Thermal generation units | 1,011,231 | 1,230,922 | 1,554,691 | 1,219,539 |
| | SF6 Leaks | 0 | 0 | 0 | 1,307 |
| | Auxiliary Services | n/i | n/i | n/i | 8 |
| | Methane emissions in reservoirs | N/a | N/a | N/a | N/a |
| | Total | 1,011,242 | 1,230,933 | 1,554,808 | 1,220,923 |
| | Coverage (% of MWh) | 100% | 100% | 100% | 100% |
| Scope 2 | Own electricity consumption - Method by location | 1,505 | 810 | 115 | 866 |
| | Own Electricity Consumption - Market Method | 1,505 | 810 | 0 | 0 |
| | Coverage (% of MWh) | 100% | 100% | 100% | 100% |
| | | | | | |
| | | | | | |
| Scope 3 | Business travel | 10 | 4 | 35 | 88 |
| | Coal shipping | N/a | N/a | N/a | N/a |
| | Organic waste decomposition | 27 | 320 | 114 | 127,9 |
| | Leased assets | N/a | N/a | N/a | N/a |
| | Coal and ash movement | N/a | N/a | N/a | N/a |
| | Employee transportation | 1,071 | 1,118 | 1,118 | 529 |
| | Fuel transportation | No | No | No | No |
| | | material | material | material | material |
| | Supply transportation | No | No | No | No |
| | | material | material | material | material |
| Total | | 1,108 | 1,443 | 1,267 | 745 |
| Coverage (% of MWh) | | 100% | 100% | 100% | 100% |

Consolidated GHG Emissions Chile and Peru (ton CO₂e)

[GRI 305-1, 305-2, 305-3] [SASB IF-EU-110a.3]

| GHG Emissions | | Unit | 2020 | 2021 | 2022 | 2023 |
|---------------|---|---|-----------|-----------|-----------|-----------|
| Scope 1 | Company vehicles | ton CO ₂ e | 532 | 529 | 605 | 717 |
| | Thermal generation units | ton CO ₂ e | 4,517,113 | 5,216,293 | 5,844,435 | 4,160,481 |
| | SF6 leaks | ton CO ₂ e | 0 | 0 | 0 | 1,307 |
| | Methane emissions in reservoirs | ton CO ₂ e | 2,744 | 2,449 | 2,450 | 2,743 |
| | Ancillary Services | ton CO ₂ e | 0 | 0 | 0 | 809 |
| | Total | ton CO ₂ e | 4,520,389 | 5,219,271 | 5,847,489 | 4,166,056 |
| | Data Coverage | % of MWh | 100% | 100% | 100% | 100% |
| | Own electricity consumption - Locational method | ton CO ₂ e | 9,437 | 9,490 | 7,003 | 8,223 |
| Scope 2 | Own electricity consumption - Market method | ton CO ₂ e | 9,437 | 9,490 | 0 | 0 |
| | Data Coverage | % of MWh | 100% | 100% | 100% | 100% |
| Scope 3 | Business travel | ton CO ₂ e | 95 | 158 | 492 | 1,222 |
| | Coal shipping | ton CO ₂ e | 17,042 | 28,704 | 15,979 | 29,986 |
| | Organic waste decomposition | ton CO ₂ e | 475 | 558 | 361 | 7,838 |
| | Coal and ash movement | ton CO ₂ e | 370 | 630 | 542 | 470 |
| | Transportation of employees | ton CO ₂ e | 5,482 | 5,821 | 11,695 | 4,982 |
| | Transportation of fuels | ton CO ₂ e | 87 | 313 | 300 | 148 |
| | Transportation of inputs | ton CO ₂ e | 1 | 1 | 1 | 4 |
| | Total | ton CO ₂ e | 23,553 | 36,185 | 29,370 | 44,652 |
| Data coverage | | % of total of upstream and downstream operations considered | 100% | 100% | 100% | 100% |

Consolidated SF6 Emissions Chile and Peru

[GRI 305-6]

| INDICATOR | 2020 | 2021 | 2022 | 2023 |
|-----------------------------|------|------|------|---------|
| Direct SF6 emissions (tons) | 0 | 0 | 0 | 0.0556* |
| Coverage (% of MWh) | 100% | 100% | 100% | 100% |

Note: 2023 emissions were generated by Fenix, equivalent to 1,307 tons CO₂e.

Indirect Scope 3 Emissions by Category,
Consolidated in Chile and Peru (tons)

[GRI 305-4]

| Category - Direct Emissions (Scope 3) | Emissions (ton CO ₂ e) | | Emission calculation methodology |
|---|-----------------------------------|--------------|---|
| | 2022 | 2023 | |
| Goods and Services Purchased | Not material | Not material | Maritime: Emissions are calculated based on information on distance traveled, cargo and characteristics of the transporting vessel, which information is found in the certificates issued by the port of origin. Land: For the transportation of diesel to Power Plants, information on distance and number of trips made is requested from the service providers. Ash and coal transportation (internal): information is requested from the service provider on fuel consumption and type of vehicle used, as well as fuel consumption of generators. For all activities in this category, the DEFRA 2023 emission factors are used. |
| Capital Goods | Not material | Not material | |
| Fuel and Energy Activities (Not Included in Scopes 1 or 2) | 16,740 | 30,605 | |
| | | | |
| | | | |
| Upstream Transportation and Distribution | 1 | 4 | Consider the transportation of office supplies. For this, information is requested from the supplier regarding the quantity (mass) of products transported and distance traveled on each trip, both for Power Plants and corporate Headquarters. Emissions are calculated based on DEFRA 2023 input transport emission factors. |
| | | | |
| Waste Generated In Operations | 475 | 7,838 | Power Plants report monthly the amount of waste generated by type and treatment. DEFRA 2023 emission factors are used to calculate emissions. |
| Business Travel | 492 | 1,222 | Information is requested from the travel agency regarding flights taken during the year by employees. DEFRA 2023 flight emission factors are used to calculate emissions. |
| Employee Commuting | 11,694 | 4,982 | Transportation in Power Plants: information on vehicle type, performance and distance traveled is requested from the service providers. Transportation OOC workers: origin-destination survey is carried out. Emission factors from DEFRA 2023 and the GHG Protocol are used to calculate emissions in both activities. |
| Upstream Leased Assets | Not material | Not material | |
| Downstream Transportation And Distribution | n/a | n/a | |
| Processing of Products Sold | n/a | n/a | |
| Utilization of Products Sold | n/i | n/i | |
| End-of-Life Treatment Of Sold Products | n/a | n/a | |
| Downstream Leased Assets | n/i | n/i | |
| Franchises | n/i | n/i | |
| Investments | n/a | n/a | |
| Other Upstream | n/i | n/i | |
| Other Downstream | 81 | n/i | |

CO₂ Emission Factors
Consolidated in Chile and Peru

[GRI 305-5]

| Emissions from fuel consumption | Unit | 2020 | 2021 | 2022 | 2023 |
|---------------------------------|---------------------------|-----------|-----------|-----------|-----------|
| Diesel | ton CO ₂ e | 63,123 | 235,096 | 168,902 | 61,895 |
| Coal | ton CO ₂ e | 1,901,532 | 2,175,243 | 2,029,556 | 1,300,073 |
| Natural gas | ton CO ₂ e | 2,552,458 | 2,805,954 | 3,646,043 | 2,798,514 |
| Gross generation | GWh | 14,852 | 14,132 | 17,471 | 16,138 |
| Emission factor | ton CO ₂ e/MWh | 0,304 | 0,369 | 0,335 | 0,258 |

Other GHG Emission Reduction Initiatives

[GRI 305-5]

In addition to the initiatives mentioned on page 153, Colbun has implemented other projects to reduce its carbon footprint.

| Initiatives | Description and milestones |
|---|--|
| Energy Efficiency Study | In 2023, Colbun conducted an energy efficiency study at the Santa Maria power plant in collaboration with the consulting firm Black and Veatch. The study aimed to identify cost-effective measures to reduce emissions at the plant. |
| Energy Management System Implementation | Throughout 2023, Colbun developed an Energy Management System in alignment with Law No. 21305/2021 on Energy Efficiency. The system is slated for certification in 2024. |
| Waste Valorization | During the same year, Colbun recovered 80% of ashes and 50% of waste assimilable to domestic and industrial waste, effectively preventing the emission of 1,448 tonCO ₂ e. |
| Neutralization of Contingency Events | In 2023, Colbun offset carbon emissions through carbon credits obtained from its certified renewable energy projects, internal events, and collaborations with organizations like ETM Day, Puerto de Ideas Valparaiso, and Hyvolution 2023. Additionally, Colbun committed to offsetting emissions from the Rugby Team's travel to France 2023 and will do the same for the Pan American and Parapan American Games held in Chile. |
| Homologation of the Ovejería Photovoltaic Power Plant in the Green Tax Compensation System. | The Green Tax Compensation System was implemented in Chile in 2023, allowing companies to offset CO ₂ emissions quantified under the Green Tax System using certified carbon credits. Colbun was the first company to register a solar energy project under this system, located in Ovejería, Tiltil, in the Metropolitan Region. |
| Carbon Capture and Revaluation Study (CCU) | Also in 2023, Colbun, in partnership with DICTUC, conducted a study to assess CO ₂ capture and revalorization technologies available for the power generation industry, considering both technical and economic factors. |
| CO ₂ calculator for suppliers | Colbun introduced the first energy industry calculator for suppliers in 2023, aimed at measuring their CO ₂ footprint. This free, online tool is designed to assist suppliers in promoting sustainable practices throughout the supply chain. |

Water Resources

In 2023, several regions in Chile and Peru were considered water-stressed areas, including Biobio (where the Los Pinos, Rucue and Quilleco, Angostura and Santa Maria power plants are located) and the Lima region in Peru (where the Fénix power plant is located).

Water Withdrawal Chile (m³)

[GRI 303-3] [SASB IF-EU-140a.1]

| OPERATIONAL WATER WITHDRAWAL (THERMOELECTRIC PLANTS) | | ALL AREAS | | | | WATER STRESSED AREAS | | | |
|---|-------------|-------------|-------------|-------------|-------------|----------------------|-----------|-----------|-------------|
| | | 2020 | 2021 | 2022 | 2023 | 2020 | 2021 | 2022 | 2023 |
| Groundwater | | 3,159,907 | 3,651,054 | 3,794,754 | 2,965,723 | 3,114,069 | 3,501,290 | 3,637,994 | 2,965,723 |
| Marine water | | 346,197,079 | 327,847,030 | 335,963,642 | 263,705,813 | - | - | - | 263,705,813 |
| Third party water | | 613,771 | 309,680 | 663,354 | 111,331 | 602,900 | 293,437 | 651,553 | 111,331 |
| Extraction of water water withdrawal | Groundwater | 602,900 | 293,437 | 651,291 | 96,196 | 602,900 | 293,437 | 651,291 | 96,196 |
| | Freshwater | 10,871 | 16,243 | 12,063 | 15,134 | - | - | 262 | 15,134 |
| Total freshwater of water | | 3,773,678 | 3,960,734 | 4,458,108 | 3,077,053 | 3,716,969 | 3,794,727 | 4,289,547 | 3,077,053 |
| Total water withdrawal | | 349,970,757 | 331,807,764 | 340,421,750 | 266,782,866 | 3,716,969 | 3,794,727 | 4,289,547 | 266,782,866 |

| NON-OPERATIONAL WATER WITHDRAWAL (HEADQUARTERS AND OTHER FACILITIES) | | ALL AREAS | | | | WATER STRESSED AREAS | | | |
|--|----------------|-----------|---------|---------|---------|----------------------|--------|--------|---------|
| | | 2020 | 2021 | 2022 | 2023 | 2020 | 2021 | 2022 | 2023 |
| Surface water | | 49,758 | 26,789 | 19,773 | 3,296 | 48,877 | 25,249 | 18,152 | 1,641 |
| Groundwater | | 157,899 | 119,261 | 96,180 | 63,369 | 58,356 | 51,609 | 48,282 | 62,413 |
| Third party water | | 15,267 | 18,962 | 22,537 | 37,087 | 5,118 | 5,721 | 3,975 | 37,087 |
| Third-party water withdrawal | Water Produced | 15,267 | 18,962 | 22,537 | 37,087 | 5,118 | 5,721 | 3,975 | 37,087 |
| Total non-operational fresh water withdrawal | | 222,924 | 165,012 | 138,490 | 103,753 | 112,351 | 82,578 | 70,408 | 101,141 |

| TOTAL WATER WITHDRAWAL | | ALL AREAS | | | | WATER STRESSED AREAS | | | |
|--|-------------------------------|-------------|-------------|-------------|-------------|----------------------|-----------|-----------|-------------|
| | | 2020 | 2021 | 2022 | 2023 | 2020 | 2021 | 2022 | 2023 |
| Surface water | | 49,758 | 26,789 | 19,773 | 3,296 | 48,877 | 25,249 | 18,152 | 1,641 |
| Groundwater | | 3,317,807 | 3,770,315 | 3,890,933 | 3,064,352 | 3,172,425 | 3,552,898 | 3,686,275 | 3,063,395 |
| Marine water | | 346,197,079 | 327,847,030 | 335,963,642 | 263,705,813 | 0 | 0 | 0 | 263,705,813 |
| Third-party water | | 629,038 | 328,642 | 685,891 | 155,031 | 608,018 | 299,158 | 655,528 | 155,031 |
| Third-party water extraction by source | Surface water | 0 | 0 | 0 | 6,613 | 0 | 0 | 0 | 6,613 |
| | Total fresh water withdrawals | 602,900 | 293,437 | 651,291 | 96,196 | 602,900 | 293,437 | 651,291 | 96,196 |
| | Total water withdrawal | 26,138 | 35,205 | 34,600 | 52,221 | 5,118 | 5,721 | 4,237 | 52,221 |
| | Total freshwater withdrawal | 3,996,603 | 4,125,746 | 4,596,598 | 3,222,679 | 3,829,319 | 3,877,305 | 4,359,955 | 3,220,067 |
| Total wataer withdrawal | | 350,193,682 | 331,972,776 | 340,560,240 | 266,928,492 | 3,829,319 | 3,877,305 | 4,359,955 | 266,925,880 |

Water Withdrawal Peru (m³)

[GRI 303-3] [SASB IF-EU-140a.1]

| OPERATIONAL WATER WITHDRAWAL (THERMOELECTRIC PLANTS) | ALL AREAS | | | | WATER STRESSED AREAS | | | |
|---|-------------|-------------|-------------|-------------|----------------------|------|------|-------------|
| | 2020 | 2021 | 2022 | 2023 | 2020 | 2021 | 2022 | 2023 |
| Seawater | 235,755,114 | 292,997,301 | 295,072,316 | 257,801,255 | - | - | - | 257,801,255 |
| Total operational water withdrawal | 235,755,114 | 292,997,301 | 295,072,316 | 257,801,255 | - | - | - | 257,801,255 |

| NON-OPERATIONAL WATER WITHDRAWAL (HEADQUARTERS AND OTHER FACILITIES) | ALL AREAS | | | | WATER STRESSED AREAS | | | |
|---|-----------|---------|---------|---------|----------------------|------|------|---------|
| | 2020 | 2021 | 2022 | 2023 | 2020 | 2021 | 2022 | 2023 |
| Sea water | 404,633 | 368,014 | 403,364 | 485,959 | - | - | - | 485,959 |
| Third-pary water | 281 | 300 | 376 | 530 | - | - | - | 530 |
| Total non-operational fresh water withdrawal | 281 | 300 | 376 | 530 | - | - | - | 530 |
| Total non-operational water withdrawal | 404,914 | 368,314 | 403,740 | 486,488 | - | - | - | 486,488 |

| TOTAL WATER WITHDRAWAL | ALL AREAS | | | | WATER STRESSED AREAS | | | |
|--------------------------------|-------------|-------------|-------------|-------------|----------------------|------|------|-------------|
| | 2020 | 2021 | 2022 | 2023 | 2020 | 2021 | 2022 | 2023 |
| Sea water | 236,159,747 | 293,365,315 | 295,475,679 | 258,287,214 | - | - | - | 258,287,214 |
| Third-pary water | 281 | 300 | 376 | 530 | - | - | - | 530 |
| Total fresh water extraction | 281 | 300 | 376 | 530 | - | - | - | 530 |
| Total water withdrawal in Peru | 236,160,028 | 293,365,615 | 295,476,056 | 258,287,744 | 0 | 0 | 0 | 258,287,744 |

Water Discharge Chile (m³)

[GRI 303-4]

| WATER DISCHARGE | ALL AREAS | | | | WATER STRESSED AREAS | | | |
|---|-------------|-------------|-------------|-------------|----------------------|---------|---------|-------------|
| | 2020 | 2021 | 2022 | 2023 | 2020 | 2021 | 2022 | 2023 |
| Surface water | 423,284 | 860,178 | 984,291 | 268,721 | 388,090 | 782,097 | 920,350 | 268,721 |
| Groundwater | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sea water | 345,670,699 | 327,316,425 | 335,413,327 | 263,374,748 | - | - | - | 263,374,748 |
| Third-party water | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Third-party water diverted for use by other organizations | 332,596 | 232,438 | 227,366 | 154,369 | 332,596 | 232,438 | 227,366 | 154,369 |
| Total water discharge | 346,093,983 | 328,176,603 | 336,397,618 | 263,797,838 | 388,090 | 782,097 | 920,350 | 263,797,838 |

Water Discharge Peru (m³)

[GRI 303-4]

| WATER DISCHARGE | ALL AREAS | | | | WATER STRESSED AREAS | | | |
|-----------------------|-------------|-------------|-------------|-------------|----------------------|------|------|-------------|
| | 2020 | 2021 | 2022 | 2023 | 2020 | 2021 | 2022 | 2023 |
| Seawater | 235,755,114 | 292,997,301 | 295,072,316 | 257,801,255 | - | - | - | 257,801,255 |
| Total water discharge | 235,755,114 | 292,997,301 | 295,072,316 | 257,801,255 | - | - | - | 257,801,255 |

Water Regulation

In terms of regulations, there were no local regulatory changes in 2023 that posed risks for the Company. However, it's important to note that in December, Law No. 21,639 was published, amending Decree with Force of Law No. 850/1992 of the Ministry of Public Works. This amendment allows for the development of water infrastructure and desalination projects through public concession systems, aiming to utilize water for subsistence and irrigation purposes.

Additionally, the Bill regulating the use of seawater for desalination, introduced to the Commission of Water Resources, Desertification, and Drought of the Senate of Chile in 2018, is still under development.

The main amendments proposed in this project include:

- Creation of a concession for seawater extraction and coastal edge utilization for desalination, granted by the General Water Directorate (DGA).
- The concession doesn't grant ownership over this National Asset for Public Use (BNUP) but enables its use and enjoyment solely for activities specific to the concession.
- Provision for requesting easements for seawater conduction through private or public property.
- Establishment of a National Desalination Strategy.
- Prioritization of human consumption, sanitation, preservation of ecosystems, and sustainable productive use.

The processing of bills related to desalination could positively impact the development of multipurpose desalination plant projects, provided that investors are granted legal certainty.

Furthermore, since 2022, there has been a proposal to establish a new water institutional framework called Basin Councils. These Councils are proposed to be installed in certain pilot basins, and based on their operation, draft laws will be developed to support their role. This could potentially impact the current management of Water User Organizations, such as the Surveillance Boards, in which Colbun participates in Aconcagua, Maule, and Biobio.

Water Discharge Regulations

[GRI 303-2]

In Chile require compliance with established standards that vary depending on the recipient body of water and disposal site characteristics.

Supreme Decree No. 90/00 by the Ministry General Secretariat of the Presidency (MINSEGPRES) sets the Emission Standard for Regulation of Pollutants Associated with Liquid Waste Discharges to Marine and Inland Surface Waters. This decree outlines parameters for monitoring and compliance levels based on the disposal location.

For discharges to groundwater via infiltration works, Supreme Decree No. 46/02 establishes the Emission Standard for Liquid Waste to Groundwater. This decree considers the vulnerability of the receiving aquifer when setting compliance requirements.

Chilean Standard 1333/78 outlines Water Quality Requirements for Various Uses, specifying parameters and allowable limits for purposes such as irrigation and recreation. Some water bodies have quality standards that require higher discharge standards if their capacity to purify contaminants is exceeded.

Projects subject to environmental assessment must adhere to discharge regulations outlined in Environmental Qualification Resolutions (RCA) and self-control resolutions. These resolutions are monitored and certified by the Superintendency of the Environment and are specific to each facility. Facilities without access to sewer systems employ sewage treatment systems, subject to continuous review and monitoring to ensure compliance with regulations.

Internal water quality standards at Colbun align with Chilean Standard 1333/78 on a voluntary basis. Additionally, hydrocarbon monitoring is conducted at all operational sites, both upstream and downstream of their area of influence.

Colbun voluntarily conducts monitoring to characterize discharges and assess the quality of receiving water bodies. Consideration is given to the profile of the receiving water mass, as this influences the required quality level of the discharge. Bodies with greater water mass offer dilution capacity for discharged flow, allowing for higher discharge limits. Conversely, limits differ when the receiving water body lacks dilution capacity.

Water Consumption Chile (m³)

[GRI 303-5] [SAB IF-EU-140a.1]

| WATER CONSUMPTION, BY SOURCE | ALL AREAS | | | | WATER STRESSED AREAS | | | |
|---------------------------------|-----------|-----------|-----------|-----------|----------------------|-----------|-----------|-----------|
| | 2020 | 2021 | 2022 | 2023 | 2020 | 2021 | 2022 | 2023 |
| Surface Water Consumption | 49,758 | 26,789 | 19,773 | 3,296 | 48,877 | 25,249 | 18,152 | 1,641 |
| Groundwater Consumption | 3,497,423 | 3,203,574 | 3,557,934 | 2,737,458 | 2,784,335 | 3,064,238 | 3,417,216 | 2,736,501 |
| Municipal Water Consumption | 26,138 | 35,205 | 34,600 | 58,834 | 5,118 | 5,721 | 4,237 | 58,834 |
| Seawater Consumption | 526,380 | 530,605 | 550,315 | 331,065 | - | - | - | 331,065 |
| Total | 4,099,699 | 3,796,173 | 4,162,622 | 3,130,654 | 2,838,329 | 3,095,208 | 3,439,605 | 3,128,042 |
| Data coverage | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% |

| WATER CONSUMPTION | ALL AREAS | | | | WATER STRESSED AREAS | | | |
|---------------------------------------|-----------|-----------|-----------|-----------|----------------------|-----------|-----------|-----------|
| | 2020 | 2021 | 2022 | 2023 | 2020 | 2021 | 2022 | 2023 |
| Total Fresh Water Consumption | 3,573,319 | 3,265,568 | 3,612,307 | 2,799,589 | 3,441,229 | 3,095,208 | 3,439,605 | 2,796,977 |
| Total Water Consumption | 4,099,699 | 3,796,173 | 4,162,622 | 3,617,142 | 3,441,229 | 3,095,208 | 3,439,605 | 3,128,042 |
| % consumption in water-stressed areas | | | | | 83.9% | 81.5% | 82.6% | 86.5% |

| INDICATOR | 2020 | 2021 | 2022 | 2023 |
|---|------------|------------|------------|------------|
| Withdrawal: total municipal water | 26,138 | 35,205 | 34,600 | 52,221 |
| Withdrawal: total surface sources | 49,758 | 26,789 | 19,773 | 9,909 |
| Extraction: total groundwater sources | 3,920,707 | 4,063,752 | 4,542,224 | 3,160,548 |
| Water returned to source of withdrawal in a quality similar to or higher than that of the water withdrawn | 423,284 | 860,178 | 984,291 | 268,721 |
| Total fresh water consumption | 3,497,423 | 3,203,574 | 3,557,934 | 2,891,827 |
| MW Generated Colbun (MWh) | 11,991,001 | 10,705,306 | 13,160,857 | 12,745,164 |
| Data Coverage (% of MWh) | 0.2917 | 0.2993 | 0.2703 | 0.2269 |

Water Consumption Peru (m³)

[GRI 303-5] [SAB IF-EU-140a.1]

| Water consumption, by source | ALL AREAS | | | | WATER STRESSED AREAS | | | |
|------------------------------|-----------|------|------|------|----------------------|------|------|------|
| | 2020 | 2021 | 2022 | 2023 | 2020 | 2021 | 2022 | 2023 |
| Surface Water Consumption | 0 | 0 | 0 | 0 | - | - | - | 0 |
| Groundwater Consumption | 0 | 0 | 0 | 0 | - | - | - | 0 |
| Municipal Water Consumption | 281 | 300 | 376 | 530 | - | - | - | 530 |
| Seawater Consumption | 0 | 0 | 0 | 0 | - | - | - | 0 |

| Water Consumption | ALL AREAS | | | | WATER STRESSED AREAS | | | |
|---------------------------------------|-----------|---------|---------|---------|----------------------|------|------|---------|
| | 2020 | 2021 | 2022 | 2023 | 2020 | 2021 | 2022 | 2023 |
| Total Fresh Water Consumption | 281 | 300 | 376 | 530 | - | - | - | 530 |
| Total Water Consumption | 404,914 | 368,314 | 403,740 | 486,488 | - | - | - | 486,488 |
| % Consumption In Water-Stressed Areas | | | | | 0% | 0% | 0% | 100% |

| INDICATOR | 2020 | 2021 | 2022 | 2023 |
|---|-----------|-----------|-----------|-----------|
| Withdrawal: total municipal water | 281 | 300 | 376 | 530 |
| Withdrawal: total surface sources | 0 | 0 | 0 | 0 |
| Extraction: total groundwater sources | 0 | 0 | 0 | 0 |
| Water returned to source of withdrawal in a quality similar to or higher than that of the water withdrawn | 0 | 0 | 0 | 0 |
| Total fresh water consumption | 281 | 300 | 376 | 530 |
| | | | | |
| MW generated Colbun (MWh) | 2,861,110 | 3,426,710 | 4,321,186 | 3,383,938 |
| | | | | |
| Data coverage (% of MWh) | 100% | 100% | 100% | 100% |

Summary of Freshwater Withdrawal, Discharge and Consumption of Fresh Water, Chile-Peru Consolidation (m³)

| INDICATOR | Unit | 2020 | 2021 | 2022 | 2023 |
|---|-----------|------------------|------------------|------------------|------------------|
| Withdrawal: total municipal water | m³ | 26,419 | 35,505 | 34,976 | 52,751 |
| Withdrawal: total surface sources (lakes, rivers, etc.) (not including sea) | m³ | 49,758 | 26,789 | 19,773 | 9,909 |
| Withdrawal: total groundwater sources | m³ | 3,920,707 | 4,063,752 | 4,542,224 | 3,160,548 |
| Water returned to source of abstraction in a similar or higher quality than that in which it was abstracted (only applies to B and C) | m³ | 423,284 | 860,178 | 984,291 | 268,721 |
| Total fresh water consumption (A + B + C - D) | m³ | 3,497,704 | 3,203,874 | 3,558,310 | 2,892,357 |
| MWh generated Colbun | MWh | 14,852,111 | 14,132,016 | 17,482,044 | 16,129,102 |
| Data coverage (as % of MWh) | % of MWh | 100% | 100% | 100% | 100% |

Total Net Fresh Water Consumption in Colbun in Water-stressed Areas

| Water consumption in water-stressed areas (e.g., <1700 m3/(person*year)) | Unidad | 2020 | 2021 | 2022 | 2023 |
|--|---------------|-----------|-----------|-----------|-----------|
| Total net fresh water consumption in water-stressed areas (total water withdrawals - total water discharges) | m³ | 3,441,229 | 3,095,208 | 3,439,605 | 2,797,507 |
| Data coverage (as % of MWh) | % of revenues | 100% | 100% | 100% | 100% |

Cost and Number of Water-Related Incidents (Operational Outages/Plant Shutdowns, Etc.) with Substantial Impacts

| | 2020 | 2021 | 2022 | 2023 |
|---|------|------|------|------|
| Number of Incidents | 0 | 0 | 0 | 0 |
| Current and opportunity costs (revenue foregone) for water-related incidents. | 0 | 0 | 0 | 0 |

Some Water Efficiency Initiatives

Evaluation of Water Use to Identify Opportunities for Improving Water Efficiency

At the Nehuenco Complex, a numerical model of the aquifer beneath the plant has been developed, with 20 wells supplying its cooling water needs. This model is updated annually prior to the low water season. Its purpose is to assess water usage characteristics (extraction) and the water table's condition, anticipate aquifer conditions, and devise a pumping plan for the wells to optimize resource use and supply security. It also aids in advancing mitigation plans in case of shortages. Consequently, the justification for constructing a Reverse Osmosis Plant that demineralizes water, enabling multiple recirculations in the cooling process to reduce consumption, is well-founded.

At the Candelaria Plant, water consumption was evaluated, leading to operational adjustments (modifications to the Programmable Logic Controller / PLC). These adjustments resulted in a 13% reduction in water extraction compared to the original design. Alongside these operational enhancements, efficiencies were achieved in non-operational water usage, such as the replacement of conventional green areas (grass) with low-consumption green areas (xerophytic landscaping), and the reuse of treated water, among other measures.

Actions to Improve the Quality of Discharged Water

Colbun has implemented initiatives focused on water recycling to reduce discharges, diverting treated water to alternative uses rather than solely focusing on improving discharge quality. Nonetheless, it's important to highlight that Colbun adheres to discharge quality standards outlined in current regulations. These standards are integral to the Company's monitoring programs and are regularly reported to the relevant authorities. Even older facilities, predating the legislation that defined these standards, participate in voluntary monitoring programs to assess discharge quality and its impact on receiving bodies, ensuring that operational activities remain environmentally sound.

Water Recycling

Water recycling has been a key focus for Colbun over the past 5 years. For instance, reject water from the treatment of well water at the Nehuenco Reverse Osmosis Plant is redirected to an industrial sector, particularly in mining, where it is reused in various processes. It's important to note that while this water doesn't meet standards for agricultural or human consumption, it is suitable for industrial purposes.

At the Candelaria plant, wastewater treated on-site is utilized to irrigate surrounding green areas, as authorized during the facility's environmental assessment process. Similarly, the Colbun plant utilizes treated wastewater for irrigating low-water-demand green spaces, achieving water resource circularity by eliminating the need for fresh water for this purpose. Fresh water is reserved solely for administrative facilities, including human consumption and sanitation.

The La Mina power plant efficiently recycles rainwater collected from its powerhouse roof, channeling it for use in restroom facilities within the facility. Furthermore, efforts are underway at the Carena and Los Quilos Power Plants to implement graywater reuse systems, demonstrating ongoing commitment to sustainable water management practices.

In-house Awareness-raising on Water Efficiency Management Programs

Periodic talks by experts are organized, covering diverse topics. For instance, World Water Day is commemorated annually, featuring guest speakers like Gianfranco Marcone, a Meteorologist with an MSc in Climate Change, who spoke at the event in 2023. Additionally, expert talks are held within facilities, inviting community members and workers to participate. In 2023, at the Aconcagua Complex, topics included "Greywater Recycling" presented by Fundación Un Alto en el Desierto, "Climate Change" and "Good Water Practices" delivered by academics from the Pontificia Universidad Católica de Valparaíso, "Water Code" discussed by lawyer Francisco Echeverría, and "Huertomania in times of climate change" presented by Annika Schuettler, Project Leader Energy & Sustainability at AHK Chile, Chilean-German Chamber of Commerce and Industry A.G.

Moreover, internal communication systems such as the Intranet and rotating screens installed in administrative buildings serve as platforms to disseminate information. They provide updates on new initiatives and share data related to efficient water use through engaging content such as "Did you know?" snippets..

Biodiversity

Colbun's Biodiversity Strategy Goals, Impacts, Objectives and Progress

[IF-EU-120a.1]

| CATEGORY | | GOAL | PROGRESS |
|-----------------------------------|-------------------------------|---|---|
| Guideline 1: | Net Loss Nil/Zero | 100% of projects with zero net loss in environmentally valuable areas. | 100% compliance. No projects have been developed in areas of environmental value by 2023. |
| Guideline 2: ESG Capacity Goal | Knowledge of endemic species | 15 threatened species under a monitoring program out of a total of 32 (47%) in 18 operating Power Plants. | 87% compliance in number of species and 100% compliance in Power Plants with follow-up program. |
| Guideline 3 and ESG Capacity Goal | New conservation areas | Establish a new conservation area by 2025. | 100% compliance with progress in two regions. |
| Guideline 4: | Sustainable supply | 100% of purchases associated with stationery and tissue will be FSC® or PEFC® certified. | 100% compliance. As of May 2023, all stationery purchases are certified. |
| Guideline 5: | Dissemination of biodiversity | Colbun's employees will have opportunities for dissemination related to biodiversity and its protection at least once a year. | 100% compliance. Birds Biodiversity Talk for the entire Company and dissemination of the Biodiversity Strategy in all the Company's operating facilities. |

| GOAL | RELATIONSHIP WITH IMPACTS | MEASURABLE GOALS | PROGRESS AND MEASURABLE ADVANCES |
|--|---|---|---|
| GUIDELINE 1: 100% of projects with zero net loss in territories with environmental value. | Project development has potential impacts on biodiversity. The goal seeks to ensure zero net loss in biodiversity in projects located in areas of environmental value. It implies offsetting a negative impact. | Projects developed (after 2022) in areas of environmental value have zero net loss. | Given the ecological importance of areas with environmental value, which are characterized by minimal or no anthropic intervention, with the presence of species and habitats of low representativeness, Colbun favors developing its projects in other areas. For this reason, to date no projects have been developed in areas of environmental value, and therefore it has not been necessary to commit to zero net loss. Therefore, this goal is 100% met. |
| GUIDELINE 2: 15 threatened species under a monitoring program out of a total of 32 (47%), in a total of 18 Power Plants in operation. | Identify endangered species in the area of influence of our Power Plants in operation, to promote their conservation and evaluate their evolution over time. It involves assessing a potential negative impact. | Threatened fauna species and Power Plants that have a monitoring program. | In 2023, new voluntary monitoring programs were implemented with a focus on endangered fauna, adding 12 Power Plants in operation to those that already had this type of monitoring. The objective was to find 15 endangered species out of a total of 32 species that could potentially be present in the areas of influence of all the Company's facilities (baseline year 2022). As a result, 13 endangered species were found, 4 of which are new, i.e., they were not on the list of potential species. This result is very encouraging and shows the ecological status of the ecosystems in the area of influence of our operations. A relevant finding for the fish fauna was the detection of a population of Big Catfish (Nematogenys inermis) in the Maule River basin, a species that was supposed to be extinct since 1975, this population was active with individuals in different stages of development and in a reproductive state. Currently there are monitoring programs in the Fénix Thermoelectric Power Plant (Chilca, Peru), Aconcagua Hydroelectric Complex (Valparaiso region), Colbun Hydroelectric Complex (Maule region), Biobio Hydroelectric Complex (Biobio region), Canutillar Hydroelectric Power Plant and Rincón del Sur conservation area (both in the Los Lagos region). |
| GUIDELINE 3: Establish a new conservation area by 2025. | Preserve ecosystems on our own land, as a positive impact on biodiversity. Positive impact. | Studies and activities related to the implementation of new conservation areas. | Progress is being made on conservation initiatives in different Company lands in Chile. Among the most advanced initiatives during 2023 are conservation proposals in the Maule and Biobio regions. In the Biobio region, on land near the Angostura hydroelectric plant, legal studies and flora and fauna surveys have been carried out in an area with a preservation forest and a habitat rich in native species. In particular, in the Maule region, conservation surveys have been developed to combine the protection of flora and fauna, as well as eventual tourism development. |
| GUIDELINE 4: 100% of purchases associated with stationery and Tissue will have FSC® or PEFC® Certification. | Company commitment to sustainable forest management and no deforestation. The impact that is avoided is deforestation and the affectation of forests and associated ecosystems. Positive impact | 100% of FSC-certified purchases of stationery and tissue. | As of May 2023, all of the Company's stationery and tissue supplies will be sourced from certified companies. The Company's Procurement area has established a purchasing catalog, which only includes certified supplies. |
| GUIDELINE 5: Dissemination related to biodiversity and its protection at least once a year. | Environmental education promotes awareness of our actions in ecosystems, fostering their care and protection. This is a positive impact. | 100% of employees trained in biodiversity issues. | 100% complied with. A talk on Bird Biodiversity was given to the entire company on National Environment Day, and the Biodiversity Strategy and the characteristics of local biodiversity were disseminated in all the Company's operating facilities, as well as in the Corporate development areas. |

Impacts on Biodiversity

[GRI 304-2]

For the purposes of this section, significant impacts on biodiversity, as defined by current legislation in Chile and Peru, have been considered. These impacts are those that were identified and evaluated as significant within the Environmental Impact Assessment System. They necessitated the implementation of mitigation, remediation, or compensation measures, as well as compliance with environmental

monitoring plans. In contrast, impacts assessed as "not significant" in the respective environmental assessments have been categorized as lower-level impacts associated with biodiversity. These entail impacts on elements of biodiversity within the projects' areas of influence to a lesser extent.

| SIGNIFICANT IMPACTS - CHILE | DESCRIPTION | POWER PLANT | HIGH BIODIVERSITY AREA? YES/NO | PROTECTED AREA? YES/NO |
|--|---|--------------------------------------|--------------------------------|------------------------|
| Increase in air pollutant concentrations due to emissions from the Nahuenco thermoelectric complex. | Increase in air pollutant concentrations due to emissions from the Nahuenco thermoelectric complex. | Nahuenco Thermoelectric | No | No |
| Increase in air pollutant concentrations due to emissions from the Candelaria thermoelectric power plant. | Increase in air pollutant concentrations due to emissions from the Candelaria thermoelectric power plant. | Candelaria Thermoelectric | No | No |
| Increased concentrations of atmospheric pollutants due to emissions from the Santa Maria thermoelectric power plant. | Increased concentrations of atmospheric pollutants due to emissions from the Santa Maria thermoelectric power plant. | Santa Maria Thermoelectric | No | No |
| Water quality and marine fauna affected by liquid effluents from the cooling system and RILES from the Santa Maria Thermoelectric Power Plant. | Water quality and marine fauna affected by liquid effluents from the cooling system and liquid waste from the Santa Maria Thermoelectric Power Plant. | Santa Maria Thermoelectric | Yes | No |
| Increased concentrations of atmospheric pollutants due to emissions from the Los Pinos thermoelectric power plant. | Increased concentrations of atmospheric pollutants due to emissions from the Los Pinos thermoelectric power plant. | Los Pinos Santa Maria Thermoelectric | No | No |
| Disruption of movement and loss of fish fauna due to diversion of the Biobio River and operation of the power plant, respectively. | Disruption of movement and loss of fish fauna due to diversion of the Biobio River and operation of the power plant, respectively. | Angostura Hidroelectric Power Plant | Yes | No |
| An amendment of the Biobio and Huequecura rivers' lotic runoff regime. | An amendment of the Biobio and Huequecura rivers' lotic runoff regime. | Angostura Hidroelectric Power Plant | Yes | No |
| Changes in aquatic habitat conditions | Changes in aquatic habitat conditions | Rucúe Hidroelectric Power Plant | Yes | No |
| Alteration of fish fauna | Alteration of ichthyic fauna | Quilleco Hidroelectric Power Plant | Yes | No |

| MINOR CATEGORY IMPACTS- CHILE | DESCRIPTION | POWER PLANT | HIGH BIODIVERSITY AREA? YES/NO | PROTECTED AREA? YES/NO |
|---|--|---|-----------------------------------|---------------------------|
| An amendment to the habitat of the aquatic biota of the Maule River in the project section. | Impact on a section of the river (between the water intake and the restitution), due to the reduction of the flow to an ecological flow. | La Mina Hydroelectric Power Plant | Yes | No |
| Loss of vegetation and species in conservation category. | Direct impact generated as a result of works to clear the flood basin. | Angostura Hydroelectric Power Plant | Yes | No |
| Increased noise on fauna and collisions of avifauna. | Impact from noise emissions and incorporation of power generation and transmission structures. | Horizonte Wind Project | No | No |

Note: it is important to highlight that all identified impacts are in the category "Habitat transformation". No impacts have been identified in the category "Introduction of invasive species, pests and pathogens", nor in "Species reduction", nor in "Changes in ecological processes outside the natural range of variation".

It is worth noting that hydroelectric power plants built before the enactment of the Environmental Impact Assessment System Regulation (RSEIA, D.S. No. 95 MINSEGPRES year 1997) did not undergo SEIA evaluation. Therefore, they lack a formally and technically supported impact assessment. In specific cases, there are sectoral evaluations and authorizations, or voluntary assessments within the framework of Inter-American Development Bank requirements, for example. This is the case with the Blanco, Juncalito, Chacabuquito, Los Quilos run-of-river power plants, as well as the Colbun, Machicura, and Canutillar reservoir power plants, which draw water from Lake Chapo. Despite the relative age of these operations, given our knowledge of their operation and the ecosystems in which they are located, it is possible to note that some of the mentioned power plants have significant impacts on biodiversity in their area of influence. In the case of the Aconcagua basin run-of-river power plants, there is an impact on aquatic fauna due to the barrier effect and habitat modifications in the river stretches between the intakes

and water restitution points, resulting from reduced flow. For the Maule basin reservoir power plants, there is an impact on flora and fauna in the area where the reservoirs were created, an impact on aquatic biota due to the shift from lotic to lentic habitat, leading to species migration and relocation, an impact on biota in the river stretch experiencing reduced flow between the intakes and restitution, and an impact on the Colbun reservoir shoreline due to water level fluctuations. Finally, for the Canutillar plant, there is an impact from the barrier effect on aquatic biota in the Chamiza and Lenca rivers due to reduced flow, as well as an impact on lake shorelines due to water level fluctuations from plant operation. While these operational power plants may not always have the same quality of baseline information as our more recent projects, we still have voluntary monitoring programs (in some cases involving local individuals in these monitoring efforts) to assess changes over time in water quality and the ecological status of aquatic biota. The results of these monitoring efforts are shared with the community during community dialogue sessions.

| SIGNIFICANT IMPACTS - CHILE | POSITIVE/ NEGATIVE | DESCRIBE THE IMPACT ACCORDING TO: | | |
|---|-----------------------|---|--|--|
| | | AFFECTED SPECIES | THE EXTENT OF THE AFFECTED AREAS | ITS REVERSIBILITY OR IRREVERSIBILITY |
| Impact on water quality and marine fauna due to liquid effluents from the cooling system and liquid industrial waste from the Santa Maria Thermoelectric Power Plant. | negative | Prionospio peruana (DD), Spiophanes bombyx (DD), Pectinaria chilensis (DD), Onuphidae (DD), Agrobuccinum scabru (DD), Cnidaria (DD) | El Manco estuary mouth, Coronel Bay, VIII Region, TE Santa Maria | reversible |
| Interruption of the displacement and loss of Ichthyic fauna due to diversion of the Biobio River and operation of the power plant, respectively. | negative | Diplomystes nahuelbutaensis (EN), Bullockia maldonadoi (LC), Percilia irwini (EN), Trichomycterus areolatus (DD), Percichthys trucha (LC), Basilichthys australis (VU), Galaxias maculatus (LC) | 5.2 km of the Huequecura river and 14.89 km of the Biobio river, additional 120m between dam and restitution area, CH Angostura | reversible |
| An amendment to the Biobio and Huequecura river lotic runoff regime. | negative | Diplomystes nahuelbutaensis (EN), Bullockia maldonadoi (LC), Percilia irwini (EN), Trichomycterus areolatus (DD), Percichthys trucha (LC), Basilichthys australis (VU), Galaxias maculatus (LC) | Flooded area on the Huequecura and Biobio rivers, CH Angostura | irreversible |
| Changes in aquatic habitat conditions | negative | Diplomystes nahuelbutensis (EN), Percilia irwini (EN), Trichomycterus areolatus (DD), Cheirodon galusdae (DD), Basilichthys australis (VU) | 18.5 km section of the Laja river upstream of its confluence with the Rucúe river and 14.5 km of the Rucúe river up to 1.7 km upstream of its confluence with the Laja river, CH Rucúe | reversible |
| Alteration of Ichthyic fauna | negative | Percilia irwini (EN), Diplomystes nahuelbutaensis (EN), Cheirodon galusdae (DD), Trichomycterus areolatus (DD), Percichthys trucha (LC), Basilichthys australis (VU) | Area of Influence of the Project, CH Quilleco | reversible |

| MINOR IMPACT - CHILE | POSITIVE /NEGATIVE | DESCRIBE THE IMPACT ACCORDING TO: | | |
|---|-----------------------|--|--|--|
| | | AFFECTED SPECIES | THE EXTENT OF THE AFFECTED AREAS | ITS REVERSIBILITY OR IRREVERSIBILITY |
| An amendment to the habitat of the aquatic biota of the Maule River in the project section. | negative | Diplomystes nahuelbutaensis (EN), Trichomycterus areolatus (DD) | 2.7 km from the Maule River adduction works, CH La Mina | reversible |
| Loss of vegetation and species in conservation category. | negative | Austrocedrus chilensis (NT), Blechnum asperum (DD), Puya berteroniana (DD), Citronella mucronata (VU), Eucryphia glutinosa (EN), Maytenus chubutensis (DD), Kageneckia oblonga (LC), Laurelia philippiana (LC) | Area of the Angostura hydroelectric power plant reservoir. | irreversible |
| Increased noise on fauna and collisions of avifauna. | negative | Liolaemus torresi (EN), Leucophaeus modestus (LC), Lama guanicoe (LC) | Area of Influence of Wind Project Horizonte | reversible |

| MINOR CATEGORY IMPACTS- PERU | DESCRIPTION | POWER PLANT | HIGH BIODIVERSITY AREA? YES/NO | PROTECTED AREA? YES/NO |
|---------------------------------------|--------------------|----------------------------------|-----------------------------------|------------------------------|
| Impact on marine mammals and species. | Habitat alteration | Fénix Thermoelectric Power Plant | No | No |
| Affect on birds. | Habitat alteration | Fénix Thermoelectric Power Plant | No | No |
| Impact on reptiles. | Habitat alteration | Fénix Thermoelectric Power Plant | No | No |

| MINOR IMPACT - CHILE | POSITIVE /NEGATIVE | DESCRIBE THE IMPACT ACCORDING TO: | | |
|--------------------------------------|-----------------------|--|-------------------------------------|--|
| | | AFFECTED SPECIES | THE EXTENT OF THE AFFECTED AREAS | ITS REVERSIBILITY OR IRREVERSIBILITY |
| Impact on marine species and mammals | negative | Environmental monitoring shows that the power plant's activities do not affect the biological environment. | Fenix Power Plant unloading area | Reversible |
| Impact on birds | negative | Environmental monitoring results in the power plant's activities not affecting the biological environment. | Fenix Power Plant environment | Reversible |
| Impact on reptiles | negative | Environmental surveillance results in the power plant's activities not affecting the biological environment. | Fenix Power Plant environment | Reversible |

Standards, Methodologies and Assumptions Used With Respect to Protected and/or Restored Area Information

[GRI 304-3]

The restorations conducted primarily involve forest enrichment and reforestation, which are carried out as environmental commitments of various projects. Specifically, these efforts entail mitigation or compensation measures for vegetation cutting required at project sites. All restoration and reforestation activities are conducted within the framework of the Environmental Impact Assessment System (SEIA) and are guided by Forest Management Plans authorized by CONAF (Corporación Nacional Forestal). When applying for permits, field surveys are conducted to gather information on forest species and their coverage, which informs decisions on future establishment

density in compliance with forestry regulations. Monitoring and compliance reporting on these measures are regularly provided to the relevant authorities, ensuring ongoing supervision. The restoration methodology aims to offset the area of vegetation cut by replanting equal or greater areas with diverse species to ensure the compensation of individuals.

Colbun and its subsidiaries have publicly committed to avoiding deforestation, emphasizing the importance of minimizing native vegetation cutting from the initial stages of project design.

Species in Habitats of Operations in Chile

[GRI 304-4]

| SPECIES | LOCATION | EXTINCTION RISK LEVEL |
|-----------------------------|---|---|
| Alsodes Verrucosus | Canutillar - Lago Chapo (Los Lagos-Chile) | Endangered |
| Basilichthys Microlepidotus | Angostura, Quilleco (Biobio-Chile) | Vulnerable (IUCN and RCE) |
| Beilschmiedia Miersii | Nehuenco (Valparaiso-Chile) | Vulnerable |
| Bufo Rubropunctatus | Santa María (Biobio-Chile) | Vulnerable |
| Buteo Ventralis | Rucúe, Santa María (Biobio-Chile) | Vulnerable |
| Caudiverbera Caudiverbera | Rucúe, Santa María (Biobio-Chile) | Vulnerable |
| Cheirodon Galusdae | Complejo Colbun (Maule-Chile), Angostura, Quilleco (Biobio-Chile) | Data deficient (IUCN), Vulnerable (RCE) |
| Chinchilla Chinchilla | Diego de Almagro (Atacama-Chile) | Endangered |
| Citronella Mucronata | Angostura (Biobio-Chile) | Vulnerable |
| Diplomystes Nahuelbutaensis | Río Rucúe y Laja, Huequecura y Biobio (Biobio-Chile), Río Maule (Maule-Chile) | Endangered (IUCN and RCE) |
| Eucryphia Glutinosa | Angostura (Biobio-Chile) | Endangered |
| Fitzroya Cupressoides | Canutillar - Lago Chapo (Los Lagos-Chile) | Endangered |
| Geotria Australis | Canutillar - Lago Chapo (Los Lagos-Chile) | Data Deficient (IUCN), Vulnerable (RCE) |

| SPECIES | LOCATION | EXTINCTION RISK LEVEL |
|--------------------------|---|---|
| Laterallus Jamaicensis | Rucúe, Santa María (Biobio-Chile) | Endangered |
| Leopardus Guigna | Rucúe, Santa María, Angostura (Biobio-Chile), y Canutillar - Lago Chapo (Los Lagos-Chile) | Vulnerable |
| Liolaemus Audituvclatus | Diego de Almagro Sur (Atacama-Chile) | Vulnerable |
| Liolaemus Gravenhorstii | Quilleco (Biobio-Chile) | Endangered |
| Liolaemus Manucli | Diego de Almagro (Atacama-Chile) | Endangered |
| Liolaemus Poconchilensis | Celda Solar (Arica y Parinacota-Chile) | Endangered |
| Liolaemus Torresi | Horizonte, Inti Pacha (Antofagasta-Chile) | Endangered |
| Lontra Felina | Santa María (Biobio-Chile) | Endangered |
| Lontra Provocax | Rucúe (Biobio-Chile) y Canutillar - Lago Chapo (Los Lagos-Chile) | Endangered |
| Myotis Atacamensis | Horizonte e Inti Pacha (Antofagasta-Chile) y Diego de Almagro (Atacama-Chile) | Endangered |
| Nematogenys Inermis | Complejo Colbun (Maule-Chile) | Critically endangered |
| Octodon Bridgesi | Rucúe (Biobio-Chile) | Vulnerable |
| Percilia Gillissi | Complejo Colbun (Maule-Chile) | Endangered |
| Percilia Irwini | Río Rucué, Laja, Huequecura y Biobio (Biobio-Chile) | Endangered (IUCN), Vulnerable (RCE) |
| Pilgerodendron Uviferum | Canutillar - Lago Chapo (Los Lagos-Chile) | Vulnerable |
| Porlieria Chilensis | Aconcagua (Valparaiso-Chile) | Vulnerable in RCE, not listed in IUCN |
| Pristidactylus Torquatus | Angostura (Biobio-Chile) | Vulnerable |
| Rhinella Atacamensis | Diego de Almagro (Atacama-Chile), Inti Pacha (Antofagasta-Chile) | Vulnerable |
| Rhinoderma Darwinii | Rucúe, Santa María (Biobio-Chile) | Endangered |
| Rhinoderma Rufum | Santa María (Biobio-Chile) | Critically endangered |
| Spheniscus Humboldtí | Chilca (Lima-Peru) | Vulnerable |
| Thalassarche Salvini | Chilca (Lima-Péru) | Vulnerable |
| Telmatobufo Venustus | Rucúe, Santa María (Biobio-Chile) | Endangered |
| Trichomycterus Areolatus | Colbun-La Mina (Maule-Chile), Canutillar - Lago Chapo (Los Lagos-Chile), Angostura, Rucúe, Quilleco (Biobio-Chile) | Data deficient (IUCN), Vulnerable (RCE) |
| Vultur Gryphus | Horizonte (Antofagasta-Chile), Aconcagua (Valparaiso-Chile), Rucúe (Biobio-Chile) | Vulnerable |

Species in Habitats of Operations in Peru

[GRI 304-4]

| SPECIES | LOCATION | EXTINCTION RISK LEVEL |
|---------------------------|----------|-----------------------|
| Thalassarche Salvini (Nb) | Chilca | Vulnerable |
| Spheniscus Humboldti | Chilca | Vulnerable |

Summary of Species at Risk of Extinction, in Chile y Peru

| EXTINCTION RISK LEVEL | CHILE 2023 | PERU 2023 |
|-----------------------|--------------------------|--------------------------|
| | TOTAL NIUMBER OF SPECIES | TOTAL NIUMBER OF SPECIES |
| Critically Endangered | 2 | 0 |
| Endangered | 17 | 0 |
| Vulnerable | 16 | 2 |
| Data Deficient | 3 | 0 |
| Near Threatened | 18 | 0 |
| Least Concern | 234 | 0 |

Biodiversity Risks

| | |
|---|--|
| Indicate whether you have conducted an impact and dependency assessment. If yes, describe the main results and the impacts and dependencies identified. | Assessment of impacts and dependencies on biodiversity has been diagnosed to date in the framework of the environmental assessment of projects. According to Chilean and Peruvian legislation, projects whose works or activities are likely to cause environmental impacts must undergo an environmental assessment in the Environmental Impact Assessment System (SEIA). It is in this instance, when the potential impacts and dependencies of biodiversity are evaluated, according to the type of project, its activities and associated works, together with the particular characteristics of the place where it is intended to be developed. This information is gathered by the project owner, together with specialists in each component and evaluated by the competent authorities, who validate the impacts and associated measures for mitigation, repair or compensation. |
| Describe the biodiversity risk assessment process in its entirety. | Biodiversity risks are assessed in the framework of the environmental impact assessments of future projects, using expert criteria, reviewing the works and activities associated with the projects and the information on the site where they will be located. For this purpose, information gathered in the field is used to determine the existing biodiversity and its ecological value. In addition, all facilities and their areas of influence are surveyed to assess the risk of affecting protected areas rich in biodiversity. |

| | |
|---|---|
| Indicate whether a location-specific approach is used. | A site-specific approach is employed for each location, involving the collection of field data by specialists in various components. This tailored approach considers the diverse habitats, identified species, and intended activities at the site, all analyzed prior to project approval and execution. This pre-analysis enables modifications to project designs aimed at avoiding and minimizing impacts on biodiversity. |
| State the methodologies and frameworks used for the assessment. | The methodology used for project impact assessment considers the development of a baseline that considers three major elements: the physical environment (climate, air, geology, hydrology), biotic environment (terrestrial and aquatic flora and fauna) and human environment (considering community, heritage, among others), in order to determine the associated risks. On the other hand, we are working on defining methodologies for measuring biodiversity risks and dependencies, participating as experts in the Nature and Biodiversity Committee of the Five Sustainability Criteria Project developed by Acción Empresas, starting in 2023. During 2024, the evaluation matrices of the 5 key criteria will be updated and work is being done in the Strategic Committee for the Business Biodiversity Action Plan, an initiative that seeks to establish goals for the protection of biodiversity and is developed jointly with the Ministry of the Environment and the private sector. To date, no specific methodology has been applied; rather, risk assessments have been made within the framework of the Environmental Impact Assessment. |
| Report and describe how this biodiversity risk assessment is integrated into the Company's multidisciplinary risk management processes (overall risk management). | Finally, with all the relevant information gathered, different methodologies are used to evaluate the impacts associated with biodiversity, such as the Leopold Matrix, which details each of the activities of a project with the environmental aspects and establishes whether they are positive or negative, thus assessing their magnitude and importance. |
| Report whether dependency-related biodiversity risks are considered. If yes, indicate which ones and how. | A risk and dependency assessment has not been applied to date, but an assessment was applied in the context of the Five Key Criteria for Sustainability project developed by Acción Empresas, in which some of the most advanced companies in this area participate, as well as being part of the Strategic Committee for the Business Action Plan on Biodiversity. |
| Indicate whether biodiversity risks related to impacts are considered. If yes, indicate which and how. | An evaluation of risks and dependencies has not been applied to date, but an evaluation was applied in the context of the Five Key Criteria for Sustainability project, developed by Accion Empresas, in which some of the companies with the most progress in this area participate, as well as being part of the Strategic Committee for the Business Action Plan on Biodiversity. |

The scope of the biodiversity risk assessment is limited to the areas of influence of projects and facilities in operation that have been assessed under the Environmental Impact Assessment System.

Biodiversity Initiatives by Type of Action

| | |
|---|--|
| Avoidance: Examples of avoidance measures that prevent the impacts or dependence from occurring in the first place, or eliminate the impact altogether. | <p>The project design thoroughly assesses the project site's characteristics, planned activities, and structures to be implemented, considering potential impacts on biodiversity. Early-stage modifications are made to project designs to avoid or minimize such impacts. For instance, the recently environmentally approved Celda Solar Photovoltaic Park adjusted its design to steer clear of tern nesting areas and reptile habitats. Consequently, a conservation area spanning 359 hectares was preserved, safeguarding these species.</p> <p>In operational projects, efforts include disseminating information and training workers on endangered forest species present in operational areas. This aims to prevent any inadvertent impact on these species during maintenance activities on civil works.</p> |
| Reduce: Examples of reduction measures that minimize impacts, but do not necessarily eliminate them. | Two examples of impact reduction measures in projects are: 1. Species rescue and relocation plan: this consists of relocating detected species and placing them in habitats that are suitable for their survival. 2. Environmental release: this is a measure in which construction sites are occupied during non-breeding seasons and, on the other hand, these construction areas are gradually vacated, minimizing the impact on active nests. |
| Regenerate: Examples of regeneration measures that improve existing processes, biophysical function, and productivity of an ecosystem or its components. | Examples of regeneration measures include: 1. Construction of bird nesting cavities in projects where appropriate. 2. 2. Installation of nest houses in habitats suitable for birds occupying buildings during the breeding period. 3. Exclusion of livestock on land with native forest to encourage passive restoration (Biodiversity and Generation Project - PFV Machicura) (See details on page 165). |
| Restore: Examples of restoration measures that initiate or accelerate the recovery of an ecosystem with respect to its health, integrity, and sustainability, with a focus on permanent changes, | Examples of restoration include reforestation and forest enrichment carried out by the Company as part of its environmental commitments, following approval of the projects by the authorities (see details on page 167). |
| Transform: Examples of transformational measures that take actions that contribute to system-wide change, in particular to alter the drivers of nature's loss, e.g., through technological, economic, institutional and social levers, and changes in underlying drivers and behaviors. | <p>Transformation measures:</p> <p>1. Sustainable Sourcing: the Company has a commitment to 100% sourcing of forest products with sustainable forest management certification (FSC - PEFC) for its stationery purchases.</p> <p>2. Conservation Area: the Company has a Royal Right of Conservation, in the Lakes, in an area with high ecological value, guaranteeing its use only for this purpose in perpetuity. This was the first initiative in which a private company participated in Chile.</p> <p>3. Tourist Park: Angostura Park is a tourist initiative in the Biobio region that combines two objectives: to provide renewable energy and at the same time be a regional tourist attraction. The park has public beaches, campgrounds, a visitor center, among other facilities, and also promotes biodiversity protection through an environmental education center, the Huequecura viewpoint, an arboretum, and a bird-watching center. All of these facilities promote native flora and fauna through signage and environmental education for all visitors.</p> |

Local Emissions

Atmospheric Emissions, Consolidated Chile and Peru (tons)

[GRI 305-7] [IF-EU-120a.1]

| INDICATOR | 2020 | 2021 | 2022 | 2023 |
|-----------------------------|-------|-------|-------|--------|
| Direct NOx emissions | 4,545 | 5,420 | 5,885 | 3,307 |
| Direct SOx emissions | 1,384 | 1,816 | 1,814 | 1,083 |
| Direct mercury emissions Hg | 0,006 | 0,287 | 0,009 | 0,011 |
| Direct emissions of dust PM | 79 | 107 | 119 | 85 |
| Direct SF6 emissions | 0 | 0 | 0 | 0.0556 |
| Coverage (% of MWh) | 100% | 100% | 100% | 100% |

Green Taxes

[GRI EU5]

In Chile, there is currently no system for allocating CO₂ emissions or set targets for emission reduction. Instead, the country employs a carbon tax. However, with the enactment of the climate change framework law, a new regulatory framework is being established to introduce specific rules aimed at limiting greenhouse gas emissions.

Under Article 13 of the bill, the Ministry of the Environment will be tasked with drafting norms that define the maximum allowable greenhouse gas emissions for establishments, emitting sources, or groups thereof. These norms will be based on reference emission standards categorized by technology, sector, and/or activity, with the goal of achieving the objectives outlined in the Long Term Climate Strategy and the Nationally Determined Contribution (NDC).

It's worth noting that these emission standards will be the sole instrument outlined in the bill to achieve the committed emission reductions. Therefore, at Colbun, we are closely monitoring future regulations that will establish specific emission limits and are prepared to adopt appropriate measures to comply with these regulations once they come into effect.

Taxes Paid in Chile (Green Tax)

[GRI EU5]

| ATMOSPHERIC EMISSIONS | 2020 | 2021 | 2022 | 2023 |
|------------------------|------------|------------|------------|-----------|
| CO ₂ | 3,979,192 | 4,284,805 | 4,682,488 | 2,824,247 |
| NOX | 3,732 | 4,447 | 4,655 | 2,962 |
| MP | 79 | 107 | 119 | 85 |
| SO ₂ | 1,343 | 1,817 | 1,814 | 1,083 |
| Total taxes paid (USD) | 22,462,017 | 24,167,666 | 26,395,632 | * |

*Note: As of the 2023 closing date, the amount of the green tax has not been issued by the SII.

In Peru there is no CO₂ allocation system or emission reduction targets in place. There are also no carbon emission taxes.

Waste

Waste Generated by Composition in Chile in 2023 (tons)

[GRI 306-3]

| WASTE COMPOSITION | DESTINED FOR DISPOSAL | NOT FOR DISPOSAL/ RECOVERED | TOTAL |
|---|-----------------------|--------------------------------|---------|
| HAZARDOUS WATE | | | |
| Oils And Greases | 5.2 | 91.1 | 96.4 |
| Aerosols | 0.0 | 0.0 | 0.1 |
| Contaminated Water | 28.0 | 882.1 | 910.1 |
| Contaminated Elements | 20.0 | 11.7 | 31.7 |
| Contaminated Containers | 5.3 | 1.5 | 6.7 |
| Contaminated Sludge | 3.5 | 0.0 | 3.5 |
| Photovoltaic Panels | 0.7 | 1.9 | 2.6 |
| Cells And Batteries | 0.4 | 17.8 | 18.2 |
| Paints | 0.0 | 0.0 | 0.0 |
| Waste Electrical And Electronic Equipment | 2.2 | 0.6 | 2.8 |
| Unidentified Waste | 0.6 | 0.6 | 1.2 |
| Remains Of Chemical Products | 0.1 | 0.0 | 0.1 |
| Toner And Cartridge | 0.1 | 0.0 | 0.1 |
| Fluorescent Tubes | 0.6 | 0.1 | 0.7 |
| Total | 66.7 | 1,007.3 | 3,588.7 |
| NON-HAZARDOUS WASTE | | | |
| Household Oil And Grease | 0.00 | 0.1 | 0.1 |
| Wastewater | 766.69 | 3.5 | 770.2 |
| Assimilable To Domestic | 1,102.33 | 53.6 | 1,155.9 |
| Sludge | 136.25 | 23.9 | 160.1 |
| Wood | 0.04 | 36.2 | 36.2 |
| Organic Matter | 0.00 | 168.9 | 168.9 |
| Metals | 4.51 | 12.6 | 17.2 |
| Paper And Cardboard | 1.60 | 11.7 | 13.3 |
| Plastic | 0.00 | 8.2 | 8.2 |
| Waste Electrical And Electronic Equipment | 21.36 | 47.8 | 69.2 |
| Unidentified Waste | 72.08 | 38.1 | 110.2 |
| Fabrics | 0.00 | 0.2 | 0.2 |

| WASTE COMPOSITION | DESTINED FOR DISPOSAL | NOT FOR DISPOSAL/ RECOVERED | TOTAL |
|-------------------|-----------------------|--------------------------------|---------|
| HAZARDOUS WATE | | | |
| Glass | 0,00 | 5,2 | 5,2 |
| Total | 2,104.9 | 409.9 | 2,514.7 |
| Total Waste | 2,171.6 | 1,417.1 | 3,588.7 |

Waste Generated by Composition in Peru in 2023 (tons)

[GRI 306-3]

| WASTE COMPOSITION | DESTINED FOR DISPOSAL | NOT FOR DISPOSAL/ RECOVERED | TOTAL |
|-------------------------|-----------------------|--------------------------------|---------|
| HAZARDOUS WASTE | | | |
| Oil And Grease | 0 | 52.33 | 52.3 |
| Contaminated Elements | 17.29 | 0.00 | 17.3 |
| Contaminated Containers | 0.067 | 0.00 | 0.1 |
| Paints | 0.007 | 0.00 | 0.007 |
| WEEE | 3.28 | 0.00 | 3.28 |
| Unidentified Waste | 0.06 | 0.00 | 0.06 |
| Chemical Residues | 0.68 | 0.00 | 0.68 |
| Fluorescent Tubes | 0.02 | 0.00 | 0.015 |
| Total | 21.40 | 52.33 | 73.73 |
| NON-HAZARDOUS WASTE | | | |
| Wastewater | 32.88 | 0.00 | 0.1 |
| Assimilable To Domestic | 39.48 | 0.00 | 770.2 |
| Sludge | 1.86 | 0.00 | 1,155.9 |
| Wood | 0 | 7.44 | 160.1 |
| Metals | 0 | 7.75 | 36.2 |
| Paper And Cardboard | 0 | 2.54 | 168.9 |
| Plastics | 0 | 0.91 | 17.2 |
| WEEE | 0 | 1.80 | 13.3 |
| Unidentified Waste | 0.25 | 35.36 | 8.2 |
| Organic Waste | 145.2 | 2.21 | 69.2 |
| Total | 219.71 | 58.02 | 277.73 |
| Total Waste | 244.11 | 110.35 | 351.46 |

Waste Not Destined for Disposal ("Recovered") in Chile (tons)

[GRI 306-4]

| RECOVERED WASTE | UNIT | 2020 | 2021 | 2022 | 2023 | | TOTAL |
|-------------------------------------|--------------------|------|-------|-------|---------|----------|-------|
| | | | | | ON-SITE | OFF-SITE | |
| Preparation for reuse | ton | 0 | 0 | 0 | 0 | 0 | 0 |
| Recycling | ton | 0 | 52 | 83 | 0 | 22 | 22 |
| Incineration (with energy recovery) | ton | 0 | 0 | 0 | 0 | 953 | 953 |
| Other recovery operations | ton | 0 | 0 | 0 | 32 | 0 | 32 |
| Total | ton | 0 | 52 | 83 | 32 | 975 | 1.007 |
| | % | 0.0% | 29.5% | 41.9% | 3.0% | 90.8% | 93.8% |
| Preparation for reuse | ton | 0 | 0 | 0 | 0 | 0 | 0 |
| Recycling | ton | 5 | 229 | 87 | 0 | 268 | 268 |
| Other recovery operations | ton | 0 | 0 | 0 | 1 | 141 | 142 |
| Total | ton | 5 | 229 | 87 | 1 | 409 | 410 |
| | % | 0.9% | 17.5% | 7.3% | 0.0% | 16.2% | 16.3% |
| Total recovered waste | ton | 5 | 281 | 170 | 34 | 1.384 | 1.417 |
| | % | 0.5% | 18.9% | 12.3% | 0.9% | 38.6% | 39.5% |
| Data coverage | % de instalaciones | 100% | 100% | 100% | 100% | 100% | 100% |

Waste Not Destined for Disposal ("Recovered") in Peru (tons)

[GRI 306-4]

| RECOVERED WASTE | UNIDAD DE MEDIDA | 2020 | 2021 | 2022 | 2023 | | TOTAL |
|-------------------------------------|--------------------|------|-------|-------|---------|----------|-------|
| | | | | | ON-SITE | OFF-SITE | |
| Preparation for reuse | ton | 0 | 0 | 0 | 0 | 0 | 0 |
| Recycling | ton | 2 | 145 | 12 | 0 | 0 | 0 |
| Incineration (with energy recovery) | ton | 0 | 0 | 0 | 0 | 52 | 52 |
| Other recovery operations | ton | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | ton | 2 | 145 | 12 | 0 | 52 | 52 |
| | % | 2.8% | 65.0% | 23.1% | 0.0% | 71.0% | 71.0% |
| Preparation for reuse | ton | 0 | 0 | 0 | 0 | 0 | 0 |
| Recycling | ton | 11 | 120 | 9 | 0 | 56 | 56 |
| Other recovery operations | ton | 0 | 0 | 0 | 2 | 0 | 2 |
| Total | ton | 11 | 120 | 9 | 2 | 56 | 58 |
| | % | 2.5% | 24.8% | 4.4% | 0 | 0 | 0 |
| Total recovered waste | ton | 13 | 265 | 21 | 2 | 108 | 110 |
| | % | 2.6% | 37.5% | 8.2% | 0.6% | 30.8% | 31.4% |
| Data coverage | % de instalaciones | 100% | 100% | 100% | 100% | 100% | 100% |

Corporate Waste Recovery Target 2023: 23%

Waste for Disposal in Chile (tons)

[GRI 306-5]

| WASTE DISPOSED | UNIT | 2020 | 2021 | 2022 | ON-SITE | 2023 OFF-SITE | TOTAL |
|--|-----------------|------|-------|-------|---------|------------------|-------|
| HAZARDOUS WASTE | | | | | | | |
| Incineration (with energy recovery) | ton | 0 | 0 | 0 | 0 | 0 | 0 |
| Incineration (without energy recovery) | ton | 0 | 0 | 0 | 0 | 0 | 0 |
| Transfer to a sanitary landfill | ton | 422 | 124 | 115 | 0 | 67 | 67 |
| Unknown disposal methods | ton | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | ton | 422 | 124 | 115 | 0 | 67 | 67 |
| NON-HAZARDOUS WASTE | | | | | | | |
| Incineration (with energy recovery) | ton | 0 | 0 | 0 | 0 | 90.8% | 0 |
| Incineration (without energy recovery) | ton | 0 | 0 | 0 | 0 | 0 | 0 |
| Transfer to a sanitary landfill | ton | 563 | 1.078 | 1.101 | 0 | 268 | 2.105 |
| Unknown disposal methods | ton | 0 | 0 | 0 | 0 | 141 | 0 |
| Total | ton | 563 | 1,078 | 1,101 | 0 | 409 | 2,105 |
| Total waste for disposal | ton | 985 | 1,202 | 1,216 | 0 | 1,384 | 2,172 |
| Data coverage | % of facilities | 100% | 100% | 100% | 100% | 38.6% | 100% |

Waste for Disposal in Peru (tons)

[GRI 306-5]

| WASTE DISPOSED | UNIT | 2020 | 2021 | 2022 | ON-SITE | 2023 OFF-SITE | TOTAL |
|--|-----------------|------|------|------|---------|------------------|-------|
| HAZARDOUS WASTE | | | | | | | |
| Incineration (With Energy Recovery) | ton | 0 | 0 | 0 | 0 | 0 | 0 |
| Incineration (Without Energy Recovery) | ton | 0 | 0 | 0 | 0 | 0 | 0 |
| Transfer To A Sanitary Landfill | ton | 58 | 78 | 40 | 0 | 21 | 21 |
| Unknown Disposal Methods | ton | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | ton | 58 | 78 | 40 | 0 | 21 | 21 |
| NON-HAZARDOUS WASTE | | | | | | | |
| Incineration (With Energy Recovery) | ton | 0 | 0 | 0 | 0 | 0 | 0 |
| Incineration (Without Energy Recovery) | ton | 0 | 0 | 0 | 0 | 0 | 0 |
| Transfer To A Sanitary Landfill | ton | 423 | 364 | 195 | 0 | 220 | 220 |
| Unknown Disposal Methods | ton | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | ton | 423 | 364 | 195 | 0 | 220 | 220 |
| Total waste for disposal | ton | 481 | 442 | 235 | 0 | 241 | 241 |
| Data coverage | % of facilities | 100% | 100% | 100% | 100% | 100% | 100% |

Consolidated Hazardous Waste Recovery and Disposal Chile and Peru

| HAZARDOUS WASTE | UNIT | 2020 | 2021 | 2022 | 2023 |
|--|-----------------|------|------|------|-------|
| Total waste recovered | ton | 2 | 197 | 95 | 1,060 |
| Total waste disposed of: | ton | 480 | 202 | 155 | 88 |
| *Waste deposited in landfills/landfill sites. | ton | 480 | 202 | 155 | 88 |
| *Waste incinerated with energy recovery | ton | 0 | 0 | 0 | 0 |
| Waste incinerated without energy recovery *Waste incinerated without energy recovery | ton | 0 | 0 | 0 | 0 |
| *Waste disposed of by other means, please specify | ton | 0 | 0 | 0 | 0 |
| *Waste with unknown disposal method | ton | 0 | 0 | 0 | 0 |
| Data coverage as % of MWh | % of facilities | 100% | 100% | 100% | 100% |

Consolidated Non-Hazardous Wastes Recovery and Disposal Chile and Peru

| HAZARDOUS WASTE | UNIDAD | 2020 | 2021 | 2022 | 2023 |
|--|-----------------|------|-------|-------|-------|
| Total waste recovered | ton | 16 | 349 | 96 | 468 |
| Total waste disposed of: | ton | 986 | 1,442 | 1,296 | 2,325 |
| *Waste deposited in landfill/landfill sites | ton | 986 | 1,442 | 1,296 | 2,325 |
| *Waste incinerated with energy recovery | ton | 0 | 0 | 0 | 0 |
| Waste incinerated without energy recovery *Waste incinerated without energy recovery | ton | 0 | 0 | 0 | 0 |
| *Wastes disposed of by other means, please specify | ton | 0 | 0 | 0 | 0 |
| *Waste with unknown disposal method | ton | 0 | 0 | 0 | 0 |
| Data coverage as % of MWh | % of facilities | 100% | 100% | 100% | 100% |

Annex Chapter 9

Materiality

Material Topics with Impact
on the Business

Climate Change

With the urgent challenges of climate change, and the imperative to limit global temperature rise to 1.5°C, the energy industry faces both risks and opportunities. At Colbun, we are deeply committed to promoting the energy transition, which is central to our Strategic Agenda and corporate purpose.

This issue is material for Colbun because it directly impacts power generation, our core business activity. Our stakeholders in this regard include customers, suppliers, employees, communities, investors, and the environment.

The main risks we face relate to potential damage to our assets from more frequent and severe extreme weather events, shifts in radiation and wind patterns, failure to meet market demand growth for energy, demand and price fluctuations, increased CO₂ emissions taxes, regulatory pressures, and the challenges of achieving Net Zero targets. Conversely, opportunities arise from positioning ourselves as leaders in the energy transition, attracting customers, achieving growth and international diversification, developing 24/7 storage to support renewable energy, advancing Green Hydrogen initiatives, and exploring new energy efficiency and emission reduction businesses.

As a Company, we aim to achieve carbon neutrality by 2050 and contribute to Chile and Peru's national greenhouse gas emission reduction commitments.

Our strategy involves bolstering our renewable energy portfolio, implementing energy efficiency programs across our operations, utilizing cost-effective market instruments to offset GHG emissions, and actively pursuing offsetting initiatives through nature-based solutions. To this end, we have a plan to double our installed capacity by 2030, adding over 4,000 MW of renewables, including solar, wind, and storage, while phasing out coal from our operations by 2040 at the latest.

Employee performance bonuses are tied to Environmental Footprint goals, including carbon emissions, water extraction, and waste valorization. The achievement of these goals, along with progress on our Strategic Agenda focusing on renewable energy growth, asset optimization, and new business development (such as water and green hydrogen), influences senior managers' variable performance bonuses by approximately 18%.

We have set ambitious targets for 2030 regarding our carbon footprint and other climate change-related aspects, with annual targets to track progress. In 2023, we exceeded our annual consolidated carbon footprint reduction target by 31%, achieving a total of 0.257 ton/MWh, underscoring our commitment to advancing in this critical area.

For further details see pages 146-156

2 Continuity and Security of Power Supply

In today's society and economy, ensuring a constant and reliable energy supply is paramount. This supply is essential for basic service operations, as the majority of daily activities rely on uninterrupted access to electricity, a cornerstone of modern technology.

For our Company, this is a highly significant material issue for both stakeholders and the business itself, as it concerns the very provision of our service. Our goal is to deliver high levels of availability and reliability in energy supply to our customers.

The main risks associated with this matter stem from renewable energy generation variability due to environmental events, technical failures, and human errors leading to interruptions in generation and integration with the transmission network. Additionally, internal or external events may cause security breaches, leaks, or theft of business information. On the flip side, opportunities lie in expanding our business lines, presence in Chile and Peru, and installed capacity to meet market demands. Optimization of the short-term market and regulatory framework presents further opportunities.

Effective asset management is crucial for ensuring the security, continuity, and quality of electricity supply. We address this through strategic planning and risk management practices that evaluate potential impacts on our infrastructure. This includes regular assessment of asset lifecycles, considering economic, social, and environmental aspects, along with cost, benefit, risk, and performance parameters.

We prioritize appropriate short- and long-term maintenance practices and manage load peaks, including planned interruptible supply arrangements. Moreover, contextual conditions are reviewed for investment or divestment decisions in generation, transmission, and distribution, as well as demand management. These efforts enable us to meet our contractual energy obligations at competitive prices on a 24/7 basis.

Given its importance, all members of the organization have performance objectives related to Power Plant reliability and spot market management. For Senior Managers, these variables influence their annual bonus by approximately 15%. In 2023, we achieved a service availability increase in Chile to 86% and maintained 95% availability in Peru.

This material issue directly impacts our customers, suppliers, employees, investors, communities, and regulators.

For further details see pages 95-97

3 Water Resource Management

Water plays a pivotal role in both power generation and the livelihoods of communities residing in the watersheds where our operations are situated. In Chile, a mega-drought has persisted since the last decade, marked by significantly low rainfall and flows. However, there have also been extreme weather events, like storms causing flooding and community damage. Hence, this issue holds high importance for the environment, stakeholders, and the business, viewed through both risks and opportunities for value creation.

The primary business risks stem from hydrological variability and water scarcity due to drought, impacting power generation and increasing water supply costs for thermal power plant operations. On the flip side, hydropower serves as a valuable complement to the expanding penetration of solar and wind power. Additionally, Colbun has opted to embark on new water desalination projects.

From a business standpoint, responsible water usage not only provides a source of renewable and clean energy but also ensures electricity supply stability, given that 47% of Colbun's installed capacity originates from hydroelectric sources. Our Water Footprint goals aim to reduce fresh water consumption intensity per unit of energy generated by

40% by 2025 and by 45% by 2030. Moreover, we aim to decrease fresh water usage in non-operational activities by 40% by 2025. By 2023, we achieved a 36% reduction in water withdrawals for operations, resulting in a withdrawal intensity of 0.191 m³/MWh. Regarding non-operational activities, we surpassed our original 40% reduction target in 2022, with consumption reduced to 138.5 thousand cubic meters, marking a 44% decrease compared to 2018. In 2023, the reduction further reached 58% compared to the 2018 baseline.

Every Colbun employee includes Water Footprint management in their goals, as part of socio-environmental indicators and Environmental Footprint objectives, accounting for approximately 7% of the annual bonus.

This material topic primarily impacts communities, the environment, and customers and suppliers of our operations.

For further details see pages 157-163

Material Topics Most Relevant to Our Stakeholders

Contamination and Waste

Power generation, like other industrial activities, has significant environmental and social impacts due to the emission of pollutants affecting air, water, and soil, with detrimental effects on human health and the natural environment, including biodiversity. Hence, it's crucial to manage these operations appropriately, prioritizing risk management and compliance with existing regulations through continuous monitoring.

For Colbun, this is a material issue as we aim to develop our business in harmony with the planet, prioritizing biodiversity conservation and promoting the circular economy. Our goal is to minimize waste generation, particularly ash, and to foster the circular economy for all types of materials.

This directly impacts workers, communities near our operations, and involves suppliers in adopting sustainable practices, especially through material reduction, reuse, and recycling initiatives..

From a risk perspective, the main concerns are potential environmental contamination incidents, such as spills or discharges into water bodies or soil, which could occur in our operations or those of our contractors. Additionally, thermoelectric operations may result in impacts from coal and ash waste, including discharge into rainwater channels, estuaries, and groundwater, as well as increased emissions of CO₂, NO_x, and SO₂ gases during operation, shutdown, or startup. Inadequate management could lead to loss of community trust, operational disruptions, barriers to new project approvals, and increased waste disposal costs.

However, viewing this issue through an opportunities lens, effective waste management leads to material consumption reductions, innovation, and the promotion of sustainable practices internally, with suppliers, and within communities. For instance, most ash is recovered by cement companies through co-processing methods, and in 2023, an innovative process was implemented at the plant to recirculate slag in combustion. Furthermore, initiatives have been launched to manage organic waste from operations, such as tree and garden pruning waste and leftover food from food services, which are composted to avoid landfill disposal.

We address this topic as part of our Environmental Footprint, with specific goals and organizational incentives. Our objectives include preventing relevant incidents, achieving 98% recovery of ash from the Santa Maria power plant by 2025, and valorizing 50% of other waste by 2025. In 2023, there were no relevant incidents, and we reached 81% of ash valorization (4 percentage points below the annual target). Additionally, we achieved 29% valorization of other waste in 2023 (6 percentage points above the annual target).

For further information on this topic, see pages 169-173.

Quality of Employment and Safety

Safety and well-being at work are paramount for ensuring the health, comfort, and efficiency of both employees and contractors. Beyond regulatory compliance, this encompasses factors such as human rights respect, training, professional growth, work-life balance, and overall quality of life in the workplace.

The primary stakeholders impacted by this topic include the Company's employees, contractors, and communities from a safety standpoint. Poor working conditions can lead to accidents and illnesses, impacting both workers and their surroundings.

Additionally, perceptions of wages, benefits, and work-life balance can influence employee motivation, productivity, and the Company's reputation. Continuous training is essential for talent retention and employability, while unions and freedom of association play crucial roles in conflict resolution and job stability.

From a risk perspective, significant concerns revolve around serious accidents and injuries, as well as challenges in attracting and retaining key professionals, leading to a shortage of qualified personnel for project development. Demotivated teams may experience decreased productivity, while unresolved labor disputes can result in operational disruptions due to strikes. Furthermore, malicious acts by third parties pose threats to both people and Company assets.

Conversely, viewing this topic as an opportunity can yield benefits such as reduced costs from injuries and illnesses, improved productivity,

and enhanced regulatory compliance. Moreover, fostering talent development and retaining committed teams strengthens labor relations in alignment with the Company's strategic goals.

Our corporate values explicitly prioritize the importance of people, emphasizing collaboration, respect for dignity and human rights, and the aspiration to be an attractive and inspiring employer. People management issues are integral to our organizational development and are central to our Strategic Agenda.

Key goals include achieving a 90% employee satisfaction rate by 2030, with 89% already attained in 2023. Additionally, the lost-time work-related injuries target is set at 0.5, with a 2023 achievement of 0.86 globally (across Chile and Peru). Similarly, the objective of zero fatalities was successfully met during the year.

For further information on this topic, see pages 115-129

Annex Chapter 10

Essential Facts

[NCG 461 9]

March 29, 2023

Announces the Call to the General Shareholders' Meeting of Colbun S.A.

Notice is hereby given to all shareholders of the Company to attend the Ordinary Shareholders' Meeting scheduled for Wednesday, April 26, 2023, at 12:00 p.m. The meeting will take place in hybrid format, with both in-person attendance at the Company's Headquarters, situated at Avenida Apoquindo N° 4775, 3rd Floor, Las Condes, Santiago, and online via a web access link, the details of which will be communicated to shareholders in due course.

The purpose of the meeting is to deliberate on the following agenda items:

- i. Examination of the Company's situation and report of the External Auditors and the Auditors;
- ii. Approval of the Annual Report and Financial Statements
- iii. As of December 31, 2022;
- iv. Distribution of profits and distribution of dividends;
- v. Approval of the Company's investment and financing policy; Approval of the Company's investment and financing policy
- vi. of the company;
- vii. Profit and dividend policies and procedures;
- viii. Appointment of External Auditors for the fiscal year 2023;
- ix. Appointment of Auditors and their remuneration;
- x. Election of the Board of Directors;
- xi. Fixing of Directors' remuneration;
- xii. Report of activities of the Directors' Committee;

- xiii. Setting of the remuneration of the Directors' Committee and determination of its budget;
- xiv. Information on resolutions of the Board of Directors related to acts and contracts governed by Title XVI of Law No. 18,046,
- xv. Designation of the newspaper in which notices of shareholders' meetings must be published; and
- xvi. Other matters of corporate interest within the competence of the Board.

Notice is hereby given to all shareholders of the Company to attend the Extraordinary Shareholders' Meeting scheduled for Wednesday, April 26, 2023. The meeting will commence immediately after the conclusion of the Ordinary Shareholders' Meeting and will be conducted in hybrid format, allowing for both in-person attendance at the Company's headquarters, located at Avda. Apoquindo 4775, 3rd floor, Las Condes, Santiago, and online via a web access link. Details regarding the web access will be communicated to shareholders in due course.

- 1. To introduce amendments to the Company's bylaws in the following matters, under the terms freely agreed upon by the Shareholders' Meeting:
 - i. Extend the corporate purpose to include activities related to the production, transportation and commercialization of fuels, particularly hydrogen, ammonia and methanol, without prejudice to others, as well as activities related to the production of desalinated water and the commercialization of water and the provision of services related to such matters, without prejudice to other amendments to the corporate purpose that may be agreed by the board;

- ii. Eliminate the provisions required by Title XII of Decree Law 3,500 for corporations under the regime contemplated therein, which correspond to the following:

- A. Article Five Bis, which contains limits on shareholder concentration;
- B. Article Sixteen Bis regarding the approval of related operations;
- C. Article Twenty-seventh Bis, relating to the obligation to submit the investment and financing policy to the approval of the shareholders at ordinary meetings;
- D. Article Twenty-Eighth, regarding matters to be discussed at extraordinary shareholders' meetings, the final part of letter d) regarding the disposal of 50% or more of the liabilities and the entire letter f) regarding the disposal of essential assets and the creation of security interests over them. and the creation of security interests over them; and
- E. Article Thirty-Fourth Bis which regulates the right to special retirement of the Pension Fund Administrators.

- ix. To update all references in the Company's bylaws to the Superintendency of Securities and Insurance, replacing them with the Financial Market Commission.
- x. Modify and, if applicable, eliminate the express provisions relating to the quorums for approval of certain matters by the shareholders' meetings, especially those contained in Article Twenty Eight.

- xi. To amend the article relating to the formalities for summoning shareholders' meetings, in order to adapt it to the current legal provisions on the subject.
- xii. Eliminate Article Thirty-Third which expressly contemplates the signing of an attendance sheet by those attending the shareholders' meetings.
- xiii. Eliminate the express requirement that the balance sheet expressly express the new value of the Company's capital, since this is not applicable in accordance with the application of IFRS.
- xiv. Modify and, if applicable, eliminate the express obligations to publish the audited financial statements in a newspaper of the Company's domicile and to make available to the shareholders the annual report, balance sheet, inventory, minutes, books and reports of the auditors prior to the shareholders' meeting, so that such matters are governed solely by the applicable legal and regulatory provisions and the instructions of the Financial Market Commission.
- xv. Modify the dispute resolution procedure, establishing a mixed arbitrator instead of an arbitrator, whose appointment must be made in accordance with the arbitration rules of the Arbitration and Mediation Center of the Santiago Chamber of Commerce.

2. To capitalize the equity reserves not subject to distribution, such as share premiums, under the terms and for the amounts freely determined by the Meeting, increasing the amount of the capital stock for such purpose without issuing new shares, amending the pertinent articles of the Company's bylaws.
3. To approve a new consolidated text of the Company's Bylaws containing all the An amendment approved by the General Shareholders' Meeting, the only one that will govern in all respects, the meeting, the only one that shall henceforth govern the Company, modifying the correlative numbering the correlative numbering of the articles and the references necessary for the correct references that may be necessary for their correct understanding.

In addition, regarding the distribution of dividends, the Board of Directors agreed to propose the following to the Ordinary Shareholders' Meeting:

- i. To distribute a final and definitive dividend in the amount of US\$ 64,466,791, corresponding to US\$ 0.00368 per share, which added to the interim dividend of US\$83,517,529.90, corresponding to US\$ 0.00476 per share, approved at the Board of Directors' Meeting held on November 29, 2022 and paid on December 16, 2022, would amount to a total dividend of US\$147,984,320.90; which corresponds to 50% of the Distributable Net Income for the year 2022.
- ii. To distribute an additional dividend charged against the profits of fiscal year 2022 in the amount of US\$75,000,000.00 corresponding to US\$0.00428 per share.

Shareholders of record will be paid the proposed dividends in U.S. dollars or Chilean pesos as of May 12, 2023, at midnight on the fifth business day prior to the payment date, in accordance with the Company's customary dividend payment procedures.

The Company's Financial Statements as of December 31, 2022 are available on the Company's website (www.colbun.cl).

The Annual Report will be available to shareholders and the general public on the same website as of April 14, 2023.

April 27, 2023 Reports Resolutions of the Extraordinary Shareholders' and Board of Directors' Meetings of Colbun S.A.

At the Ordinary Shareholders' Meeting held today, the following resolutions were adopted:

1. Board of Directors Election: The Company's Board of Directors was entirely renewed, electing Ms. Vivianne Blanlot Soza, Ms. Maria Emilia Correa Pérez and Ms. Marcela Angulo González, and Mr. Hernán Rodríguez Wilson, Mr. Bernardo Larraín Matte, Mr. Jaime Maluk Valencia, Mr. Francisco Matte Izquierdo, Mr. Rodrigo Donoso Munita and Mr. Juan Carlos Altmann Martín.
2. It was agreed to appoint EY Servicios Profesionales de Auditoría y Asesorías SpA as external audit firm for the year 2023.
3. It was approved to distribute a final dividend in the amount of US\$ 64,466,791, corresponding to US\$0.00368 per share, which added to the interim dividend of US\$83,517,529.90, corresponding to US\$ 0.00476 per share, approved at the Board of Directors' meeting held on November 29, 2022 and paid on December 16, 2022, would amount to a total dividend of US\$147,984,320.90; which corresponds to 50% of the Distributable Net Income for the year 2022. Additionally, it was agreed to distribute an additional dividend charged to the profits of fiscal year 2022 in the amount of US\$75,000,000.00 corresponding to US\$0.00428 per share.

The proposed dividends will be paid in U.S. dollars or Chilean pesos as of May 12, 2023, to the shareholders registered in the respective registry at midnight of the fifth business day prior to the payment date, in accordance with the Company's usual procedures for the payment of dividends.

At the Extraordinary Shareholders' Meeting held today, the following resolutions were adopted:

1. An amendment to the Company's bylaws in the following areas:
- i. Expand the corporate purpose to include activities related to the production, transportation and commercialization of fuels, particularly hydrogen, ammonia and methanol, without prejudice to others, as well as activities related to the production of desalinated water and the commercialization of water and the provision of services related to such matters, without prejudice to other amendments to the corporate purpose that may be agreed upon by the shareholders.
- ii. To update all references in the Company's bylaws to the Superintendency of Securities and Insurance, replacing them with the Financial Market Commission.
- iii. Modify and, if applicable, eliminate the express provisions relating to the quorums for approval of certain matters by the shareholders' meetings, especially those contained in Article Twenty Eight.
- iv. To amend the article relating to the formalities for summoning shareholders' meetings, in order to adapt it to the current legal provisions on the subject.
- v. Eliminate Article Thirty-Third which expressly contemplates the signing of an attendance sheet by those attending the shareholders' meetings.
- vi. Eliminate the express requirement that the balance sheet expressly express the new value of the Company's capital, since this is not applicable in accordance with the application of IFRS.

- vii. Modify and, if applicable, eliminate the express obligations to publish the audited financial statements in a newspaper of the Company's domicile and to make available to the shareholders the annual report, balance sheet, inventory, minutes, books and reports of the auditors prior to the shareholders' meeting, so that such matters are governed solely by the applicable legal and regulatory provisions and the instructions of the Financial Market Commission.
- viii. Modify the dispute resolution procedure, establishing a mixed arbitrator instead of an arbitrator, whose appointment must be made in accordance with the arbitration rules of the Arbitration and Mediation Center of the Santiago Chamber of Commerce.

2. It was resolved to capitalize the equity reserves not subject to distribution, such as share premiums, in the terms and for the amounts freely determined by the Shareholders' Meeting, increasing the amount of capital stock for such purpose without issuing new shares, modifying the pertinent articles of the Company's bylaws.
3. It was agreed to approve a new consolidated text of the Company's bylaws containing all the amendments approved by the meeting, the only one that will henceforth govern the Company, modifying the correlative numbering of the articles and the references that may be necessary for their correct understanding.

Finally, at the Extraordinary Board of Directors meeting held today, the following resolutions were adopted:

1. Mr. Hernán Rodríguez Wilson was elected as Chairman of the Board of Directors; and Mr. Bernardo Larraín Matte as Vice Chairman.
2. And Ms. Maria Emilia Correa Pérez, Ms. Marcela Angulo González and Mr. Rodrigo Donoso Munita were appointed as members of the Directors' Committee, and Mr. Rodrigo Donoso Munita.

August 16, 2023

Reports Agreement with Inter American Investment Corporation

On August 14, 2023, the Company reached an agreement with Inter-American Investment Corporation ("IIC") pursuant to which, subject to certain conditions, the Company will sell to IIC payment documents ("PDD") resulting from the application of the price stabilization mechanism pursuant to: (a) Law No. 21.462, which "Creates a Tariff Stabilization Fund and Establishes a New Transitional Electricity Price Stabilization Mechanism for Customers Subject to Price Regulation" (the "PEC II Law"); (b) Exempt Resolution No. 86 of 2023; and (c) Exempt Resolution No. 334 of 2023, both of the National Energy Commission.

The PEC II Law created a tariff stabilization fund and established a new transitory mechanism for the stabilization of electric energy prices for clients subject to tariff regulation for up to US\$ 1,800 million, which will be in force until the balances originated by the application of said law are extinguished, which cannot be on a date later than December 31, 2032.

By virtue of the aforementioned agreement, the Company may sell to IIC the PDD arising as a result of the difference between the invoicing that would have resulted from applying the energy and power tariffs defined in the supply contracts signed between the Company and the Distribution concessionary companies, and the effective invoicing of the tariffs resulting from applying the PEC II Law. It is estimated that the total amount of the PDDs to be issued on behalf of the Company could amount to approximately US\$ 164 million.

Pursuant to the provisions of the Commission's Circular No. 988, we inform you that the total amount of PDDs to be issued on behalf of the Company could amount to approximately US\$ 164 million.

Commission's Circular No. 988, we inform you that the facts reported in this communication will have no effect on the Company's results.

October 31, 2023

Announces the Resignation of the Director of Colbun S.A.

At the Ordinary Meeting of the Board of Directors held today, October 31, 2023, Mr. Jaime Maluk Valencia tendered his resignation as a Director of Colbun S.A., effective as of that same date.

At that same meeting, the Board of Directors agreed to appoint Mr. Franco Bozzalla Trabuco as his replacement until the next Ordinary Shareholders' Meeting, on which occasion he will be replaced by Mr. Franco Bozzalla Trabuco.

At the same meeting, the Board of Directors agreed to appoint Mr. Franco Bozzalla Trabuco as his replacement until the next Ordinary Shareholders' Meeting, when the Board of Directors of the Company will be completely renewed.

November 29, 2023

Announces Interim Dividend to Be Applied to Net Income for the Year 2023

Pursuant to the provisions of Article 9 and the second paragraph of Article 10 of the Securities Market Law, being duly authorized, I hereby communicate the following essential information regarding the Company:

At a meeting held on November 28, 2023, the Board of Directors of Colbun S.A. agreed to distribute an interim dividend out of the profits for the year ending December 31, 2023, corresponding to US\$ 0.00968 per share, payable in dollars or Chilean pesos, at the election of the shareholder, as of December 15, 2023, to the shareholders registered in the respective register at midnight on December 9, 2023, in accordance with the Company's customary procedures for the payment of dividends.

FINANCIAL STATEMENTS

Annexes

1 Consolidated Financial Statements

For the years ended December 31, 2023 and 2022
December 31, 2023 and 2022

→ Colbún S.A. y Subsidiarias
Miles de dólares

2 Reasoned Analysis

For the years ended December 31,
2023 and 2022

[LINK](#)

→ Colbún S.A. y Subsidiarias
Thou USD

3 Summary Financial Statements Subsidiaries

- Colbún Perú S.P.A
- Inversiones Las Canteras S.A
- Fenix Power Perú S.A
- Desaladora del Sur S.A
- Colbún Desarrollo S.P.A
- Santa Sofía S.P.A
- Efizity S.P.A

COLBÚN PERÚ S.A.

Separate Statements of Financial Position

for the years ended December 31, 2023 and 2022

(Thousands of U.S. dollars)

| ACTIVOS | Nota N° | 31 de Diciembre, 2023 MUS\$ | 31 de Diciembre, 2022 MUS\$ |
|---|------------|-----------------------------------|-----------------------------------|
| Activos corrientes | | | |
| Efectivo y equivalentes al efectivo | 5 | 14.223 | 1.745 |
| Otros activos financieros corrientes | 6 | - | 18.435 |
| Deudores comerciales y otras cuentas por cobrar | 8 | 75 | 69 |
| Cuentas por cobrar a entidades relacionadas, corrientes | 7.a | 945 | 945 |
| Activos por impuestos | - | 406 | 322 |
| Activos corrientes totales | | 15.649 | 21.516 |
| Activos no corrientes | | | |
| Inversiones contabilizadas utilizando el método de la participación | 9 | 175.548 | 140.819 |
| Total activos no corrientes | | 175.548 | 140.819 |
| ACTIVOS | | 191.197 | 162.335 |

| PATRIMONIO NETO Y PASIVOS | Nota N° | 31 de Diciembre, 2023 MUS\$ | 31 de Diciembre, 2022 MUS\$ |
|---|------------|-----------------------------------|-----------------------------------|
| Pasivos corrientes | | | |
| Cuentas por pagar comerciales y otras cuentas por pagar, corrientes | 10 | 85 | 61 |
| Otros pasivos no financieros, corrientes | - | 239 | 161 |
| Pasivos por Impuestos, corrientes | 12 | - | 259 |
| Pasivos corrientes totales | | 324 | 481 |
| Total pasivos | | 324 | 481 |
| Patrimonio | | | |
| Capital emitido | 11.a | 219.635 | 219.635 |
| Ganancias (pérdidas) acumuladas | 11.c | (30.678) | (59.699) |
| Otras reservas | 11.d | 1.916 | 1.918 |
| Patrimonio Total | | 190.873 | 161.854 |
| PATRIMONIO Y PASIVOS | | 191.197 | 162.335 |

Separate Statements of Comprehensive
Income and Other Comprehensive Income

for the years ended December 31, 2023 and 2022

(Thousands of U.S. dollars)

| ESTADOS DE RESULTADOS INTEGRALES POR NATURALEZA | Nota N° | Enero - Diciembre | |
|---|------------|-------------------|---------------|
| | | 2023 MUS\$ | 2022 MUS\$ |
| Otras ganancias (pérdidas) | - | (194) | - |
| Otros gastos, por naturaleza | - | (41) | (16) |
| Ganancia (pérdida) de actividades operacionales | | (235) | (16) |
| Ingresos financieros | - | 1.111 | 831 |
| Diferencias de Cambio | - | (64) | (7) |
| Costos financieros | - | (3) | (2) |
| Participación en las ganancias (pérdidas) de asociadas y negocios conjuntos que se contabilicen utilizando el método de participación | 9 | 13.113 | 15.092 |
| Ganancia (Pérdida) antes de impuesto | | 13.922 | 15.898 |
| Gasto por impuesto a las ganancias | 12 | (362) | |
| Ganancia (Pérdida) de actividades continuadas | | 13.560 | 15.898 |
| GANANCIA (PÉRDIDA) | | 13.560 | 15.898 |

| ESTADOS DE OTROS RESULTADOS INTEGRALES | Nota N° | Enero - Diciembre | |
|--|------------|-------------------|---------------|
| | | 2023 MUS\$ | 2022 MUS\$ |
| Ganancia (pérdida) | | 13.560 | 15.898 |

Componentes de otro resultado integral que se reclasificarán al resultado del
periodo, antes de impuestos

| | | | |
|--|---|-----|---|
| Ganancias (pérdidas) por diferencias de cambio de conversión | - | 4 | 5 |
| Ganancias (pérdidas) por coberturas de flujos de efectivo | - | (6) | 1 |

| | | | |
|---|---|---------------|---------------|
| Otros componentes de otro resultado integral, antes de impuestos | | (2) | 6 |
| Impuesto a las ganancias relacionado con coberturas de flujo de efectivo | - | 2 | - |
| Impuesto a las ganancias relativo a componentes de otro resultado integral | | 2 | - |
| Otro resultado integral total | | - | 6 |
| Resultado integral total | | 13.560 | 15.904 |

COLBÚN PERÚ S.A.

Separate Statements of Cash Flows - Direct Method

for the years ended December 31, 2023 and 2022

(Thousands of U.S. dollars)

| ESTADOS DE FLUJOS DIRECTO | Nota | 31 de Diciembre, 2023 MUS\$ | 31 de Diciembre, 2022 MUS\$ |
|---|------|--------------------------------|--------------------------------|
| N° | | | |
| Flujos de efectivo procedentes de (utilizados en) actividades de operación | | | |
| Clases de pago | | | |
| Pagos a proveedores por el suministro de bienes y servicios | - | (79) | (24) |
| Otros pagos por actividades de operación | - | (26) | (105) |
| Flujos de efectivo netos procedentes de (utilizados en) la operación | - | (105) | (129) |
| Intereses recibidos | - | 662 | 383 |
| Impuestos a las ganancias reembolsados (pagados) | - | (629) | (712) |
| Otras entradas (salidas) de efectivo | - | (197) | (3) |
| Flujos de efectivo netos procedentes de (utilizados en) actividades de operación | | (269) | (461) |
| Flujos de efectivo procedentes de (utilizados en) actividades de inversión | | | |
| Para obtener el control de subsidiarias u otros negocios | - | (6.155) | - |
| Otras entradas (salidas) de efectivo | - | 18.435 | 1.617 |
| Flujos de efectivo netos procedentes de (utilizados en) actividades de inversión | | 12.280 | 1.617 |
| Flujos de efectivo procedentes de (utilizados en) actividades de financiación | | | |
| Otras entradas (salidas) de efectivo | | 467 | - |
| Flujos de efectivo netos procedentes de (utilizados en) actividades de financiación | | 467 | - |
| Incremento neto (disminución) en el efectivo y equivalentes al efectivo, antes del efecto de los cambios en la tasa de cambio | | 12.478 | 1.156 |
| Efectos de la variación en la tasa de cambio sobre el efectivo y equivalentes al efectivo | | | |
| Incremento (disminución) neto de efectivo y equivalentes al efectivo | | 12.478 | 1.156 |
| Efectivo y equivalentes al efectivo al principio del ejercicio | | 1.745 | 589 |
| Efectivo y equivalentes al efectivo al final del periodo | 5 | 14.223 | 1.745 |

Separate Statements of Changes in Equity

for the years ended December 31, 2023 and 2022

(Thousands of U.S. dollars)

| Estados de Cambios en el Patrimonio Neto | Nota | Capital emitido MUS\$ | Cambios en otras reservas | | | | Ganancias (pérdidas) acumuladas MUS\$ | Patrimonio total MUS\$ |
|--|------|--------------------------|---|---|--------------------------------|-------------------------------|--|---------------------------|
| | | | Reserva por diferencias de cambio por conversión MUS\$ | Reserva de coberturas de flujo de efectivo MUS\$ | Otras reservas varias MUS\$ | Total Otras reservas MUS\$ | | |
| Saldo inicial al 01.01.2023 | | 219.635 | (8) | 6 | 1.920 | 1.918 | (59.699) | 161.854 |
| Cambios en Patrimonio | | | | | | | | |
| Resultado integral | | | | | | | | |
| Ganancia (pérdida) | | | | | | | 13.560 | 13.560 |
| Otro resultado integral | | | 4 | (6) | - | (2) | | (2.000) |
| Otros cambios | | | - | - | - | - | 15.461 | 15.461 |
| Total de cambios en patrimonio | | - | 4 | (6) | - | (2) | 29.021 | 29.019 |
| Saldo final al 31.12.2023 | 11 | 219.635 | (4) | - | 1.920 | 1.916 | (30.678) | 190.873 |

| Estado de Cambios en el Patrimonio Neto | Nota | Capital emitido MUS\$ | Cambios en otras reservas | | | | Ganancias (pérdidas) acumuladas MUS\$ | Patrimonio total MUS\$ |
|---|------|--------------------------|---|---|--------------------------------|-------------------------------|--|---------------------------|
| | | | Reserva por diferencias de cambio por conversión MUS\$ | Reserva de coberturas de flujo de efectivo MUS\$ | Otras reservas varias MUS\$ | Total Otras reservas MUS\$ | | |
| Saldo inicial al 01.01.2022 | | 219.635 | (13) | 5 | 1.920 | 1.912 | (75.597) | 145.950 |
| Cambios en Patrimonio | | | | | | | | |
| Resultado integral | | | | | | | | |
| Ganancia (pérdida) | | | | | | | 15.898 | 15.898 |
| Otro resultado integral | | | 5 | 1 | - | 6 | | 6 |
| Total de cambios en patrimonio | | - | 5 | 1 | - | 6 | 15.898 | 15.904 |
| Saldo final al 31.12.2022 | 11 | 219.635 | (8) | 6 | 1.920 | 1.918 | (59.699) | 161.854 |

Inversiones de Las Canteras S.A.

Separate Statements of Financial Position

for the years ended December 31, 2023 and 2022

(Thousands of U.S. dollars)

| ACTIVOS | Nota N° | 31 de Diciembre, 2023 MUS\$ | 31 de Diciembre, 2022 MUS\$ |
|---|------------|-----------------------------------|-----------------------------------|
| Activos corrientes | | | |
| Efectivo y equivalentes al efectivo | 5 | 848 | 901 |
| Otros activos no financieros, corrientes | - | - | - |
| Deudores comerciales y otras cuentas por cobrar | 6 | 10 | 69 |
| Activos por impuestos | 9 | 40 | 43 |
| Activos corrientes totales | | 898 | 1.013 |
| Activos no corrientes | | | |
| Inversiones contabilizadas utilizando el método de la participación | 8 | 298.839 | 275.173 |
| Activos intangibles distintos de la plusvalía | 7 | 1.106 | 1.382 |
| Total activos no corrientes | | 299.945 | 276.555 |
| ACTIVOS | | 300.843 | 277.568 |

| PATRIMONIO NETO Y PASIVOS | Nota N° | 31 de Diciembre, 2023 MUS\$ | 31 de Diciembre, 2022 MUS\$ |
|---|------------|-----------------------------------|-----------------------------------|
| Pasivos corrientes | | | |
| Cuentas por pagar a entidades relacionadas | 10.a | 947 | 946 |
| Otros pasivos no financieros, corrientes | - | - | - |
| Pasivos corrientes totales | | 947 | 946 |
| Pasivos no corrientes | | | |
| Cuentas por pagar a entidades relacionadas, no corrientes | 10.a | - | 100 |
| Pasivos por impuestos diferidos | 13.b | 326 | 407 |
| Total pasivos no corrientes | | 326 | 507 |
| Total pasivos | | 1.273 | 1.453 |
| Patrimonio | | | |
| Capital emitido | 11.a | 425.698 | 425.698 |
| Ganancias (pérdidas) acumuladas | 11.c | (129.703) | (153.159) |
| Otras reservas | 11.d | 3.575 | 3.576 |
| Patrimonio Total | | 299.570 | 276.115 |
| PATRIMONIO Y PASIVOS | | 300.843 | 277.568 |

Separate Statements of Comprehensive Income

for the years ended December 31, 2023 and 2022

(Thousands of U.S. dollars)

| ESTADOS DE RESULTADOS INTEGRALES POR NATURALEZA | Nota N° | Enero - Diciembre | |
|---|------------|-------------------|---------------|
| | | 2023 MUS\$ | 2022 MUS\$ |
| Gastos por depreciación y amortización | 12 | (276) | (276) |
| Otros gastos, por naturaleza | - | (7) | (13) |
| Ganancia (pérdida) de actividades operacionales | | (283) | (289) |
| Ingresos financieros | - | 449 | 450 |
| Costos financieros | - | (454) | (455) |
| Participación en las ganancias (pérdidas) de asociadas y negocios conjuntos que se contabilicen utilizando el método de participación | 8 | 23.667 | 29.804 |
| Diferencias de cambio | - | (4) | 2 |
| Ganancia (pérdida) antes de impuesto | | 23.375 | 29.512 |
| Gasto por impuesto a las ganancias | 13 | 81 | 81 |
| Ganancia (pérdida) de actividades continuadas | | 23.456 | 29.593 |
| GANANCIA (PÉRDIDA) | | 23.456 | 29.593 |
| Ganancia atribuible a | | | |
| Ganancia atribuible a los propietarios de la controladora | - | 23.456 | 29.593 |
| Ganancia atribuible a participaciones no controladoras | - | - | - |
| GANANCIA | | 23.456 | 29.593 |
| Ganancias por acción | | | |
| Ganancias por acción básica en operaciones continuas US\$/acción | - | 23.456 | 29.593 |
| Ganancias por acción básica | | 23.456 | 29.593 |
| Ganancias por acción diluida en operaciones continuas US\$/ acción | - | 23.456 | 29.593 |
| Ganancias por acción diluida | | 23.456 | 29.593 |

Inversiones de Las Canteras S.A.

Separate Statements of Other Comprehensive Income

for the years ended December 31, 2023 and 2022

(Thousands of U.S. dollars)

| ESTADOS DE OTROS RESULTADOS INTEGRALES | Nota | Enero - Diciembre | |
|---|------|-------------------|---------------|
| | | 2023 MUS\$ | 2022 MUS\$ |
| Ganancia (pérdida) | N° | 23.456 | 29.593 |
| Componentes de otro resultado integral que se reclasificarán al resultado del periodo, antes de impuestos | | | |
| Ganancias (pérdidas) por diferencias de cambio de conversión | - | 7 | 10 |
| Ganancias (pérdidas) por coberturas de flujos de efectivo | - | (11) | (1) |
| Otros componentes de otro resultado integral, antes de impuestos | | (4) | 9 |
| Impuesto a las ganancias relacionado con coberturas de flujo de efectivo | - | 3 | - |
| Impuesto a las ganancias relativo a componentes de otro resultado integral | | 3 | - |
| Otro resultado integral total | | (1) | 9 |
| Resultado integral total | | 23.455 | 29.602 |
| RESULTADO INTEGRAL TOTAL | | 23.455 | 29.602 |

Separate Statements of Cash Flows - Direct Method

for the years ended December 31, 2023 and 2022

(Thousands of U.S. dollars)

| ESTADOS DE FLUJOS DIRECTO | Nota | 31 de Diciembre, 2023 MUS\$ | 31 de Diciembre, 2022 MUS\$ |
|---|------|--------------------------------|--------------------------------|
| N° | | | |
| Flujos de efectivo procedentes de (utilizados en) actividades de operación | | | |
| Clases de pago | | | |
| Pagos a proveedores por el suministro de bienes y servicios | - | (17) | (77) |
| Flujos de efectivo netos procedentes de (utilizados en) la operación | - | (17) | (77) |
| Intereses pagados | - | - | (1) |
| Impuestos a las ganancias reembolsados (pagados) | - | 64 | (1) |
| Otras entradas (salidas) de efectivo | - | - | (3) |
| Flujos de efectivo netos procedentes de (utilizados en) actividades de operación | | 47 | (82) |
| Flujos de efectivo procedentes de (utilizados en) actividades de inversión | | | |
| Otras entradas (salidas) de efectivo | | - | 467 |
| Flujos de efectivo netos procedentes de (utilizados en) actividades de inversión | | - | 467 |
| Flujos de efectivo procedentes de (utilizados en) actividades de financiación | | | |
| Importes procedentes de préstamos | - | (100) | - |
| Importes procedentes de préstamos de largo plazo | | (100) | - |
| Flujos de efectivo netos procedentes de (utilizados en) actividades de financiación | | (100) | - |
| Incremento neto (disminución) en el efectivo y equivalentes al efectivo, antes del efecto de los cambios en la tasa de cambio | | (53) | 385 |
| Efectos de la variación en la tasa de cambio sobre el efectivo y equivalentes al efectivo | | | |
| Incremento (disminución) neto de efectivo y equivalentes al efectivo | | (53) | 385 |
| Efectivo y equivalentes al efectivo al principio del ejercicio | | 901 | 516 |
| Efectivo y equivalentes al efectivo al final del periodo | 5 | 848 | 901 |

Inversiones de Las Canteras S.A.

Separate Statements of Changes in Equity

for the years ended December 31, 2023 and 2022

(Thousands of U.S. dollars)

| Estados de Cambios en el Patrimonio Neto | Nota | Capital emitido | Cambios en otras reservas | | | | Ganandas (pérdidas) acumuladas | Patrimonio total |
|--|------|--------------------|---|---|-----------------------------|----------------------------|--------------------------------------|---------------------|
| | | | Reserva por diferencias de cambio por conversión | Reserva de coberturas de flujo de efectivo | Otras reservas varias | Total Otras reservas | | |
| Saldo inicial al 01.01.2023 | | 425.698 | (15) | 8 | 3.583 | 3.576 | (153.159) | 276.115 |
| Cambios en Patrimonio | | | | | | | | |
| Resultado integral | | | | | | | | |
| Ganancia (pérdida) | | | | | | | 23.456 | 23.456 |
| Otro resultado integral | | | 7 | (8) | - | (1) | | (1) |
| Total de cambios en patrimonio | | - | 7 | (8) | - | (1) | 23.456 | 23.455 |
| Saldo final al 31.12.2023 | 11 | 425.698 | (8) | - | 3.583 | 3.575 | (129.703) | 299.570 |

| Estado de Cambios en el Patrimonio Neto | Nota | Capital emitido MUS\$ | Cambios en otras reservas | | | | Ganandas (pérdidas) acumuladas MUS\$ | Patrimonio total MUS\$ |
|---|------|-----------------------------|--|--|--------------------------------------|-------------------------------------|---|------------------------------|
| | | | Reserva por diferencias de cambio por conversión MUS\$ | Reserva de coberturas de flujo de efectivo MUS\$ | Otras reservas varias MUS\$ | Total Otras reservas MUS\$ | | |
| Saldo inicial al 01.01.2022 | | 425.698 | (25) | 9 | 3.583 | 3.567 | (182.752) | 246.513 |
| Cambios en Patrimonio | | | | | | | | |
| Resultado integral | | | | | | | | |
| Ganancia (pérdida) | | | | | | | 29.593 | 29.593 |
| Otro resultado integral | | | 10 | (1) | - | 9 | | 9 |
| Total de cambios en patrimonio | | - | 10 | (1) | - | 9 | 29.593 | 29.602 |
| Saldo final al 31.12.2022 | 11 | 425.698 | (15) | 8 | 3.583 | 3.576 | (153.159) | 276.115 |

Fenix Power Peru S.A.

Separate Statements of Financial Position

for the years ended December 31, 2023 and 2022

(Thousands of U.S. dollars)

| ACTIVOS | Nota N° | 31 de Diciembre de 2023 MUS\$ | 31 de Diciembre de 2022 MUS\$ |
|---|------------|-------------------------------------|-------------------------------------|
| Activos corrientes | | | |
| Efectivo y equivalentes al efectivo | 8 | 45,686 | 49,548 |
| Otros activos no financieros, corrientes | 9 | 3,489 | 2,158 |
| Deudores comerciales y otras cuentas por cobrar | 10 | 31,769 | 42,364 |
| Cuentas por cobrar a partes relacionadas, corrientes | 11.b1 | - | 9 |
| Inventarios | 12 | 9,498 | 8,748 |
| Activos por impuestos,corrientes | 14 | 1,138 | - |
| Activos corrientes totales | | 91,580 | 102,827 |
| Activos no corrientes | | | |
| Otros activos no financieros, no corrientes | 9 | 25,851 | 26,356 |
| Cuentas por cobrar a entidades relacionadas, no corrientes | 11.b1 | 1 | 100 |
| Inversiones contabilizadas utilizando el método de la participación | 13 | 230 | 226 |
| Activos intangibles distintos de la plusvalía | 15 | 203 | 110 |
| Propiedades, planta y equipos | 16 | 413,912 | 424,054 |
| Activos por derecho de uso | 17 | 89,871 | 99,923 |
| Activos por impuestos diferidos | 18.b | 62,584 | 65,882 |
| Activos no corrientes totales | | 592,652 | 616,651 |
| TOTAL ACTIVOS | | 684,232 | 719,478 |

Statements of Financial Position (continued)

for the years ended December 31, 2023 and 2022

(Thousands of U.S. dollars)

| PATRIMONIO NETO Y PASIVOS | Nota N° | 31 de Diciembre de 2023 MUS\$ | 31 de Diciembre de 2022 MUS\$ |
|--|------------|-------------------------------------|-------------------------------------|
| Pasivos corrientes | | | |
| O tros pasivos financieros, corrientes | 19 | 52,403 | 56,332 |
| Pasivos por arrendamientos corrientes | 20 | 8,978 | 8,317 |
| Cuentas por pagar comerciales y otras cuentas por pagar, corrientes | 21 | 20,488 | 39,276 |
| Cuentas por pagar a partes relacionadas | 11.b2 | 118 | 81 |
| Pasivos por impuestos | 14.b | - | 3,062 |
| Provisiones por beneficios a los empleados, corrientes | 22 | 2,805 | 3,001 |
| O tros pasivos no financieros, corrientes | 23 | 1,889 | 2,932 |
| Pasivos corrientes totales | | 86,681 | 113,001 |
| Pasivos no corrientes | | | |
| O tros pasivos financieros, no corrientes | 19 | 200,377 | 223,859 |
| Pasivos por arrendamientos no corrientes | 20 | 97,904 | 106,824 |
| Cuentas por pagar comerciales y otras cuentas por pagar, no corrientes | 21 | - | 217 |
| O tras provisiones no corrientes | 22.a | 431 | 404 |
| Pasivos no corrientes totales | | 298,712 | 331,304 |
| Pasivos totales | | 385,393 | 444,305 |
| Patrimonio | | | |
| Capital emitido | 24 | 253,551 | 253,551 |
| Ganancias (pérdidas) acumuladas | 24.c | 40,267 | 19,580 |
| O tras reservas | 24.b | 5,021 | 2,042 |
| Patrimonio total | | 298,839 | 275,173 |
| TOTAL PASIVOS Y PATRIMONIO | | 684,232 | 719,478 |

Fenix Power Peru S.A.

Statements of Comprehensive Income and Other Comprehensive Income

for the years ended December 31, 2023 and 2022

(Thousands of U.S. dollars)

| ESTADOS DE RESULTADOS INTEGRALES POR NATURALEZA | Nota N° | Enero - Diciembre | |
|---|----------------|-------------------|---------------|
| | | 2023 MUS\$ | 2022 MUS\$ |
| Ingresos de actividades ordinarias | 7 y 25 | 312,235 | 252,521 |
| Materias primas y consumibles utilizados | 26 | (195,328) | (130,285) |
| Gastos por beneficio a los empleados | 27 | (9,856) | (8,837) |
| Gastos por depreciación y amortización | 28 | (35,650) | (35,728) |
| Otros gastos, por naturaleza | - | (8,917) | (8,265) |
| Otras ganancias (pérdidas) | 31 | (9,304) | (7,860) |
| Ganancia (pérdida) de actividades operacionales | - | 53,180 | 61,546 |
| Ingresos financieros | 29 | 2,007 | 388 |
| Costos financieros | 29 | (23,052) | (24,068) |
| Participación en las ganancias (pérdidas) de asociadas y negocios conjuntos que se contabilicen utilizando el método de participación | 13 | (3) | (4) |
| Diferencias de cambio | 30 | 186 | 658 |
| Ganancia (pérdida) antes de impuesto | - | 32,318 | 38,520 |
| Ingreso (gasto) por impuesto a las ganancias | 18.a | (8,651) | (8,716) |
| Ganancia (pérdida) de actividades continuadas | | 23,667 | 29,804 |
| GANANCIA (PÉRDIDA) | | 23,667 | 29,804 |

Statements of Comprehensive Income and Other Comprehensive Income (continued)

for the years ended December 31, 2023 and 2022

(Thousands of U.S. dollars)

| ESTADOS DE OTROS RESULTADOS INTEGRALES | Nota N° | Enero - Diciembre | |
|--|----------------|-------------------|---------------|
| | | 2023 MUS\$ | 2022 MUS\$ |
| Ganancia (pérdida) | | 23.456 | 29.593 |
| Componentes de otro resultado integral que se reclasificarán al resultado del período, antes de impuestos | | | |
| Ganancias (pérdidas) por diferencias de cambio de conversión | - | 7 | 10 |
| Ganancias (pérdidas) por coberturas de flujos de efectivo | - | (11) | (1) |
| Otros componentes de otro resultado integral, antes de impuestos | | (4) | 9 |
| Impuesto a las ganancias relacionado con coberturas de flujo de efectivo | - | 3 | - |
| Impuesto a las ganancias relativo a componentes de otro resultado integral | | 3 | - |
| Otro resultado integral total | | (1) | 9 |
| Resultado integral total | | 23.455 | 29.602 |
| RESULTADO INTEGRAL TOTAL | | 23.455 | 29.602 |

Fenix Power Peru S.A.

Cash Flow Statements - Direct Method

for the years ended December 31, 2023 and 2022

(Thousands of U.S. dollars)

| ESTADOS DE FLUJOS DIRECTO | Nota N° | 31 de Diciembre de 2023 MU.S\$ | 31 de Diciembre de 2022 MU.S\$ |
|--|------------|--------------------------------------|--------------------------------------|
| Flujos de efectivo procedentes de actividades de operación | | | |
| Clases de cobros por actividades de la operación | | | |
| Cobros procedentes de las ventas de bienes y prestación de servicios | | 456,916 | 333,587 |
| Clases de pago | | | |
| Pagos a proveedores por el suministro de bienes y servicios | | (334,208) | (201,988) |
| Pagos a y por cuenta de los empleados | | (8,372) | (6,322) |
| Pagos procedentes de primas y prestaciones, anualidades y otras bligaciones derivadas de las pólizas | | (5,064) | (5,397) |
| Otros pagos por actividades de operación | | (35,797) | (23,563) |
| Flujos de efectivo netos de operación | | 73,475 | 96,317 |
| Intereses recibidos | | - | 695 |
| Impuestos a las ganancias reembolsados (pagados) | | - | (537) |
| Otras entradas (salidas) de efectivo | | - | (306) |
| Flujos de efectivo netos procedentes de actividades de operación | | 73,475 | 96,169 |
| Flujos de efectivo utilizados en actividades de inversión | | | |
| Compras de propiedades, plantas y equipos | | (19,766) | (17,608) |
| Flujos de efectivo netos utilizados en actividades de inversión | | (19,766) | (17,608) |
| Flujos de efectivo procedentes de (utilizados en) actividades de financiación | | | |
| Pagos de préstamos | | (28,000) | (27,000) |
| Pagos de pasivos por arrendamientos | | (8,269) | (7,671) |
| Intereses pagados | | (21,210) | (22,215) |
| Otras entradas (salidas) de efectivo | | (448) | (467) |
| Flujos de efectivo netos procedentes de (utilizados) en actividades de financiación | | (57,927) | (57,353) |
| Incremento neto (disminución) en el efectivo y equivalentes al efectivo, antes del efecto de los cambios en la tasa de cambio | | (4,218) | 21,208 |
| Efectos de la variación en la tasa de cambio sobre el efectivo y equivalentes al efectivo | | | |
| Efectos de las variaciones en las tasas de cambio sobre el efectivo y efectivo equivalente | | 356 | 696 |
| Incremento (disminución) neto de efectivo y equivalentes al efectivo | | (3,862) | 21,904 |
| Efectivo y equivalentes al efectivo al principio del ejercicio | | 49,548 | 27,644 |
| Efectivo y equivalentes al efectivo al final del ejercicio | 8 | 45,686 | 49,548 |

Statements of Changes in Equity

for the years ended December 31, 2023 and 2022

(Thousands of U.S. dollars)

| Estados de Cambios en el Patrimonio | Nota | Cambios en otras reservas | | | | | | Patrimonio total MU.S\$ |
|-------------------------------------|-----------|---------------------------|---|--|------------------------------------|--------------------------------------|---|----------------------------|
| | | Capital emitido MU.S\$ | Reserva por diferencia de cambio por Conversión MU.S\$ | Reserva de Coberturas de flujo de efectivo MU.S\$ | Otras reservas varias MU.S\$ | Total Otras reservas MU.S\$ | Ganancias (pérdidas) acumuladas MU.S\$ | |
| Saldo inicial al 01.01.2023 | | 253,551 | (15) | 8 | 2,049 | 2,042 | 19,580 | 275,173 |
| Cambios en Patrimonio | | | | | | | | |
| Resultado integral | | | | | | | | |
| Ganancia (pérdida) | | | | | | | 23,667 | 23,667 |
| Otro resultado integral | | | 7 | (8) | - | (1) | | (1) |
| Resultado integral | | - | 7 | (8) | - | (1) | 23,667 | 23,666 |
| Asignación de Reserva Legal | | | - | - | 2,980 | 2,980 | (2,980) | - |
| Total de cambios en patrimonio | | - | 7 | (8) | 2,980 | 2,979 | 20,687 | 23,666 |
| Saldo final al 31.12.2023 | 24 | 253,551 | (8) | - | 5,029 | 5,021 | 40,267 | 298,839 |
| | | | | | | | | |
| Estado de Cambios en el Patrimonio | Nota | Cambios en otras reservas | | | | | | Patrimonio total MU.S\$ |
| | | Capital emitido MU.S\$ | Reserva por diferencia de cambio por Conversión MU.S\$ | Reserva de Coberturas de flujo de efectivo MU.S\$ | Otras reservas varias MU.S\$ | Total Otras reservas MU.S\$ | Ganancias (pérdidas) acumuladas MU.S\$ | |
| Saldo inicial al 01.01.2022 | | 253,551 | (25) | 9 | 2,049 | 2,033 | (10,224) | 245,360 |
| Cambios en Patrimonio | | | | | | | | |
| Resultado integral | | | | | | | | |
| Ganancia (pérdida) | | | | | | | 29,804 | 29,804 |
| Otro resultado integral | | | 10 | (1) | - | 9 | - | 9 |
| Resultado integral | | - | 10 | (1) | - | 9 | 29,804 | 29,813 |
| Total de cambios en patrimonio | | - | 10 | (1) | - | 9 | 29,804 | 29,813 |
| Saldo final al 31.12.2022 | 24 | 253,551 | (15) | 8 | 2,049 | 2,042 | 19,580 | 275,173 |

Desaladora del Sur S.A.

Statements of Financial Position Classified

for the years ended December 31, 2023 and 2022

(In thousands of soles)

| ACTIVOS | Nota | 31 de diciembre de 2023 | 31 de Diciembre de 2022 |
|---|------|----------------------------|----------------------------|
| | N° | S/000 | S/000 |
| Activos corrientes | | | |
| Efectivo y equivalentes al efectivo | 5 | 840 | 886 |
| Deudores comerciales y otras cuentas por cobrar | 6 | 4 | 4 |
| Activos corrientes totales | | 844 | 890 |
| Activos no corrientes | | | |
| Activos por impuestos diferidos | 8.b | 11 | 7 |
| Activos no corrientes totales | | 11 | 7 |
| TOTAL ACTIVOS | | 855 | 897 |

| PATRIMONIO NETO Y PASIVOS | Nota | 31 de Diciembre de 2023 | 31 de Diciembre de 2022 |
|---|------|----------------------------|----------------------------|
| | | S/000 | S/000 |
| Pasivos corrientes | | | |
| Cuentas por pagar comerciales y otras cuentas por pagar, corrientes | - | 2 | - |
| Cuentas por pagar a partes relacionadas | 7.b2 | - | 35 |
| Pasivos corrientes totales | | 2 | 35 |
| Pasivos totales | | 2 | 35 |
| Patrimonio | | | |
| Capital emitido | 9.a | 900 | 900 |
| Ganancias (pérdidas) acumuladas | 9.b | (47) | (38) |
| Patrimonio total | | 853 | 862 |
| TOTAL PASIVOS Y PATRIMONIO | | 855 | 897 |

Statements of Comprehensive Income and
Other Comprehensive Income, by Nature

for the years ended December 31, 2023 and 2022

(In thousands of soles)

| ESTADOS DE RESULTADOS INTEGRALES POR NATURALEZA | Nota N° | Enero - Diciembre | |
|--|------------|-------------------|---------------|
| | | 2023 S/000 | 2022 S/000 |
| Otros gastos, por naturaleza | - | (7) | (14) |
| Ganancia (Pérdida) de actividades operacionales | - | (7) | (14) |
| Costos financieros | - | (6) | (6) |
| Diferencias de cambio | - | - | 1 |
| Ganancia (Pérdida) antes de impuesto | - | (13) | (19) |
| Ingreso (gasto) por impuesto a las ganancias | 8.a | 4 | 4 |
| Ganancia (Pérdida) de actividades continuadas | | (9) | (15) |
| GANANCIA (PÉRDIDA) | | (9) | (15) |
| Otro resultado integral total | - | - | - |
| RESULTADO INTEGRAL TOTAL | | (9) | (15) |

Desaladora del Sur S.A.

Cash Flow Statements - Direct Method

for the years ended December 31, 2023 and 2022

(In thousands of soles)

| ESTADOS DE FLUJOS DIRECTO | Nota N° | 31 de diciembre de 2023 S/000 | 31 de diciembre de 2022 S/000 |
|---|------------|-------------------------------------|-------------------------------------|
| Flujos de efectivo procedentes de actividades de operación | | | |
| Clases de cobros por actividades de la operación | | | |
| Otras entradas (salidas) de efectivo | | (46) | (11) |
| Flujos de efectivo netos procedentes de actividades de operación | | (46) | (11) |
| Incremento neto en el efectivo y equivalentes al efectivo, antes del efecto de los cambios en la tasa de cambio | | (46) | (11) |
| Efectos de la variación en la tasa de cambio sobre el efectivo y equivalentes al efectivo | | | |
| Incremento neto de efectivo y equivalentes al efectivo | | (46) | (11) |
| Efectivo y equivalentes al efectivo al principio del ejercicio | | 886 | 897 |
| Efectivo y equivalentes al efectivo al final del ejercicio | | 840 | 886 |

Statements of Changes in Equity

for the years ended December 31, 2023 and 2022

(In thousands of soles)

| Estados de Cambios en el Patrimonio | Nota | Capital emitido S/000 | Ganancias (pérdidas) acumuladas S000 | Patrimonio total S/000 |
|-------------------------------------|------|-----------------------------|---|------------------------------|
| Saldo inicial al 01.01.2023 | | 900 | (38) | 862 |
| Cambios en Patrimonio | | | | |
| Resultado integral | | | | |
| Ganancia (pérdida) | | | (9) | (9) |
| Total de cambios en patrimonio | | - | (9) | (9) |
| Saldo final al 31.12.2023 | | 900 | (47) | 853 |

| Estado de Cambios en el Patrimonio | Nota | Capital emitido S/000 | Ganancias (pérdidas) acumuladas S000 | Patrimonio total S/000 |
|------------------------------------|------|-----------------------------|---|------------------------------|
| Saldo inicial al 01.01.2022 | | 900 | (23) | 877 |
| Cambios en Patrimonio | | | | |
| Resultado integral | | | | |
| Ganancia (pérdida) | | | (15) | (15) |
| Total de cambios en patrimonio | | - | (15) | (15) |
| Saldo final al 31.12.2022 | | 900 | (38) | 862 |

Colbún Desarrollo S.P.A



Santa Sofía S.P.A



Efizity S.P.A

