

COMMUNITY RELATIONS POLICY

2nd Version March 2015



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The terms referred to in this policy are defined in the Corporate Glossary

1. OBJECTIVE

To establish the general guidelines for the associative work with the communities neighboring the facilities and projects of Colbún S.A. and its subsidiaries (hereinafter referred to as Colbún or Company) in order to be acknowledged as a company that adds value to these communities.

2. SCOPE

Applies to all company areas.

3. BASIC PRINCIPLES

- **Build and keep good relationships with the community** based on **transparent and collaborative conversations**, providing communication channels and strengthening the leadership of community members to build permanent relationships based on trust.
- **Provide opportunities in the locations of which we are part**, promoting the development of the local economy by investing in our power plants and electric infrastructure projects, boosting local employment and supporting local providers to join our value chain.
- **Improve life quality along with the community**, by promoting the development of innovative and sustainable projects that have a social impact, linked preferably to productive development, education and a healthy lifestyle.

4. ROLES AND RESPONSIBILITIES

4.1 EMPLOYEES OF COLBÚN

- Apply and comply with this policy in the activities and decisions that affect the communities where Colbún operates.

4.2 HEAD OFFICES OF THE PLANTS / PROJECT MANAGERMENTS

- Ensure that the relations with the communities where Colbún operates or develops projects are within the framework of this policy.

4.3 PUBLIC AFFAIRS MANAGEMENT

- Functionally support the plants and projects in the implementation of this policy.
- Directly implement community initiatives that are defined within the corporate scope.

4.4 GENERAL MANAGEMENT

- Provide guidelines and allocate the necessary resources for the development and application of community relations policy.

4.5 BOARD

- Approve this policy.

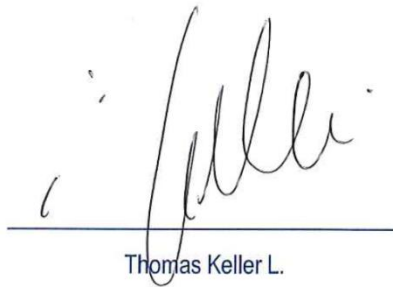
5. EXCEPTIONS

Exceptions must be documented and approved by the General Manager and informed to the Board.

6. NON-COMPLIANCE

In case of non-compliance of this policy, the sanctions set forth in the Internal Regulations of Health and Safety of Colbún may be applied.

This policy has been approved by the Board of Colbún on March 31, 2015.



Thomas Keller L.

Gerente General Colbún

General Manager of Colbún