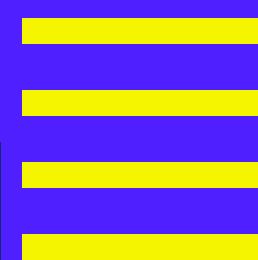
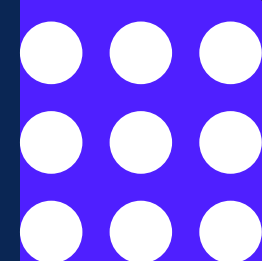


Integrated Annual Report 2024

INVERSIONES
ELÉCTRICAS
DEL SUR S.A.



Index

The Company
at a Glance

Corporate Governance
and Compliance

Company Strategy
and Business

Grupo Saesa's
Team and Culture

Links with Other
Stakeholders

Other Corporate
Information

Metrics

Appendices



CAP. 1

The Company at a Glance

Overview of Inversiones Eléctricas
del Sur S.A. 007

History 009

The Company at a Glance 011

Value creation model 014



CAP. 2

Corporate Governance and Compliance

Corporate Governance Structure 016

Shareholders 021

Board of Directors 029

Grupo Saesa Compliance 033

Risk Management 041



CAP. 3

Company Strategy and Business

Company Strategy 049

Overview of the Electricity Sector 051

Businesses of the Company 052

Other businesses 073

Leaders in Innovation and Cybersecurity 075

Customer Focus 083

Financial Results 086

Sector Regulation and Operation of the
Electric System 087



CAP. 4

Grupo Saesa's Team and Culture

Integration of culture into strategy 096

Workforce 099

Diversity, Equity, and Inclusion (DEI) 099

Staff development and training 103

Quality of Life 105

Labor Relations 109

Occupational Health and Safety 109



CAP. 5

Links with Other Stakeholders

Relationship with Communities and the
Environment 115

Supplier and Contractor Management 125

Stakeholder and General Public
Engagement 128



CAP. 6

Other Corporate Information

Incorporation Documents and
Corporate Purpose 132

Dividend Policy 132

Statistical Information 132

Risk Factors 134

Final Sanctions 142

Material or Relevant Events 142

Shareholders 145

Subsidiaries and Affiliates 146

Properties, Facilities, Trademarks,
and Concessions 163



CAP. 7

Metrics

Governance 166

People 167

Health and Safety 181

Suppliers 188

Complaints Received 188



CAP. 8

Appendices

Materiality 190

Financial Information 192

Statement of Responsibility 313

Letter to Shareholders and Stakeholders

Dear Shareholders,

We hope this document will provide you with further insight into our company, its initiatives, its human resources, and its unwavering commitment to the energy development of our country and to improving the quality of life of our people.

2024 was undeniably a year of significant challenges and lessons learned. The climate emergency faced at the beginning of August, one of unprecedented proportions, put to the test the serious and committed work that has been carried out over time. In the face of serious damage to facilities in practically our entire concession area, the correct rollout of the emergency response plan and the large-scale organizational and field deployment demonstrated our company's resilience, which was used as an example by the authorities themselves.

Our customers praised our efficiency, proximity, and reliable information regarding the actual condition of the emergency, and because we remained in coordination with the various actors involved. This management was so evident that we were called upon to provide support to other areas of the country.

The entire company threw itself into managing the emergency, and the total commitment of each of our employees was key to overcoming it.

This demonstrates that they are our real driving force and what propels the constant progress and growth of our company.

JORGE LESSER GARCÍA-HUIDOBRO
Chairman of the Board



This experience highlights the need for our industry to advance in line with the needs of the population and the reality of climate change.

In last year's annual report, we emphasized the importance of thinking about the electricity grids of the future, stressing the need to proactively seek solutions that are viable for the reality of our country, such as the initiative to underground power lines.

During 2024, we completed a strategic planning process, the pillars of which are highlighted in several sections of this report. This exercise allowed us to review the major long-term challenges, reaffirming our shareholders' commitment to the country's energy development.

We are living in a time when it is crucial to stay ahead of innovation and technological challenges, which is why one of our priorities is to digitally transform our company, using new tools to achieve efficiencies and improvements in the service we provide.

In 2024, we also received important accolades in the areas that matter most to us: our customers, our team, and doing the right thing.

We were awarded second place in the "Best Customer Experience Strategy" category by the DEC Chile Association and we were ranked fifth among the best companies to work for in Chile by "Great Place to Work." We also earned awards in the Trajectory and Regional categories by the Fundación Generación Empresarial, which promotes integrity and ethical behavior within companies.

The companies that make up Grupo Saesa have experienced enormous growth in infrastructure. In the field of power distribution, investments to improve the quality of the supply we provide to our customers stand out.

In power transmission, as usual, we must highlight our participation in bidding processes for the development of transmission works, which are essential for strengthening our power grid. In 2024, we were awarded three projects, corresponding to Lo Campino, Don Melchor, and Reloncaví substations, for an approximate amount of USD 125 million. In addition, we are carrying out urgent work on the Enea Substation and dedicated transmission projects in the Metropolitan Region, which are intended to support the growth of various data centers that are essential for the technological development and digital transformation of our country.

In terms of figures, our investment has grown significantly by 28.9%, with the aim of ensuring continuous improvement in the quality of service we provide to our customers, as well as a significant boost to new transmission infrastructure.

At the close of December 31, 2024, the company's EBITDA reached MM\$63,155, representing an increase of 28.1% compared to December 2023.

Finally, we must acknowledge those who make all this possible: our employees and their families. Our deepest gratitude goes to them. They have demonstrated, as always and more than ever, that commitment and collective strength are the driving force that propels us forward and sets us apart. Together with them, we continue to drive the country's energy transition forward every day.



Presentation of the Annual Report

The Annual Report of Inversión Eléctricas del Sur S.A. (hereinafter also EDS or the Company), is prepared in accordance with General Regulation 30 of the Chilean Financial Market Commission (hereinafter “CMF” per its acronym in Spanish), which is supplemented by the Consolidated Financial Statements prepared in accordance with International Financial Reporting Standards IFRS/IAS.

The scope of the information, unless otherwise indicated, covers the consolidated operations, as indicated in the Note to the Financial Statements as of December 31, 2024, considering the Company's direct and indirect subsidiaries specified in the first section of this Report.

The Annual Report or Report will refer to the Annual Report established by Law 18,464 on Corporations.

Identification of the Company



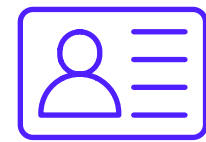
Company Name

Inversiones Eléctricas del Sur S.A.



DBA

Eléctricas del Sur



Tax ID

76.022.072-8



Legal and Business Address

Avenida Apoquindo 3885, Piso 8, Las Condes,
Santiago



Telephone

› 56 2 2414 7010

› 56 2 2414 7500

› 56 2 2414 4709



Company Type

Sociedad Anónima Cerrada



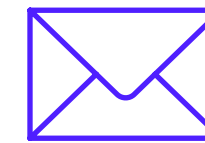
Duration

Indefinite



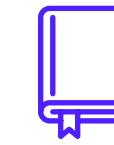
Registration Number in the Securities Registry

N° 1.016



Contact email

infoinversionistas@Saesa.cl



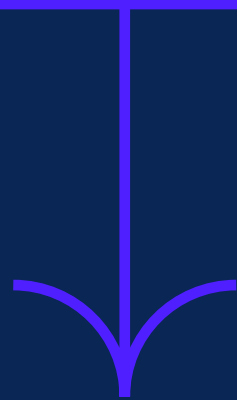
Annual Report Contact

› **Website:** www.gruposaes.cl

› **For Investor Relations:** 56 2 2414 7500

CHAP. 1

The Company at a Glance



Overview of Inversiones Eléctricas del Sur S.A. **007**

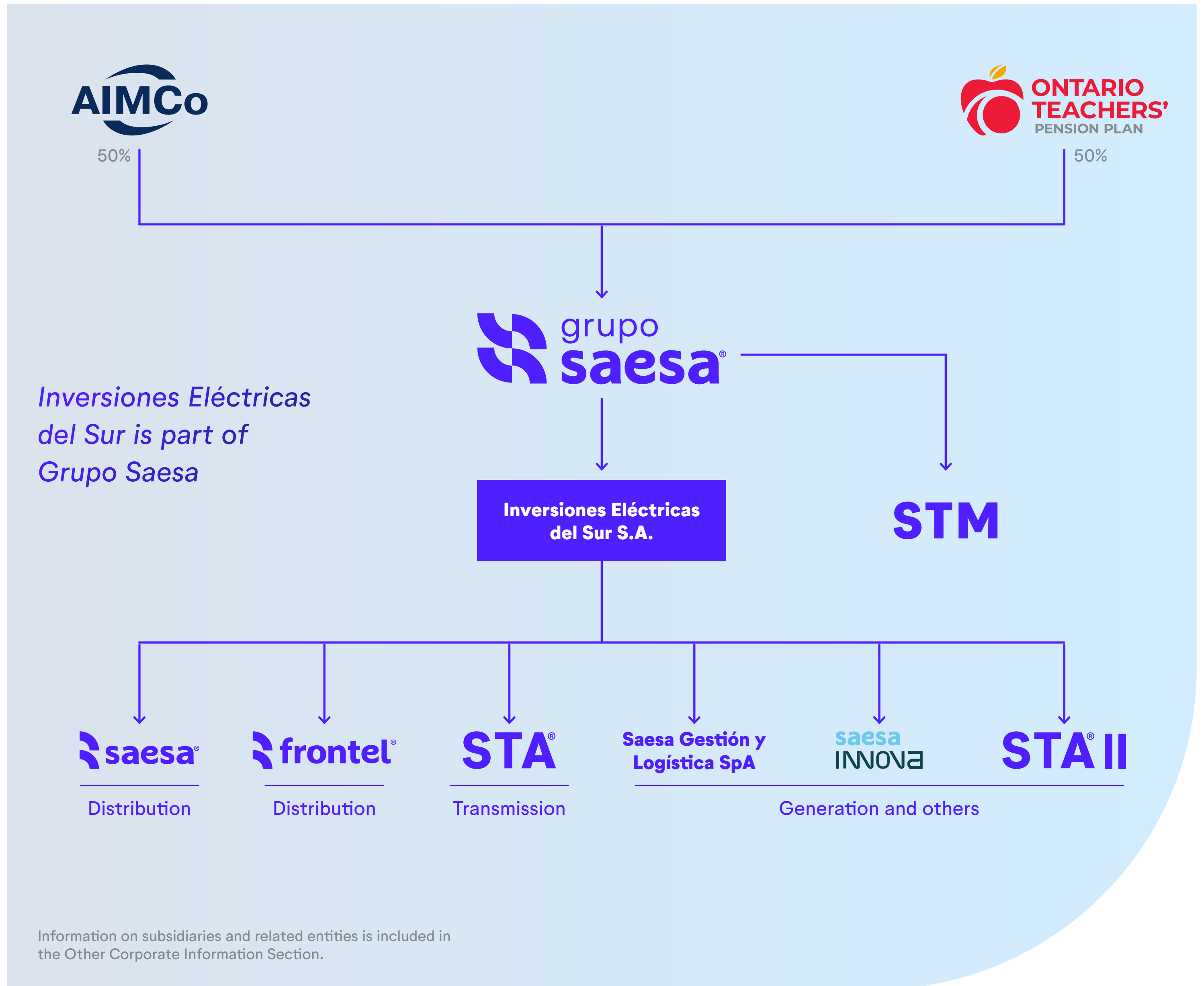
History **009**

The Company at a Glance **011**

Value creation model **014**

1.1 Overview of Inversiones Eléctricas del Sur S.A.

Inversiones Eléctricas del Sur S.A. is a closely held corporation, controlled by Inversiones Grupo Saesa Limitada, the investee through which the Canadian investment funds: Ontario Teachers' Pension Plan Board and Alberta Investment Management Corp. control the companies that make up Grupo Saesa. Grupo Saesa is organized under a decentralized operational structure and centralized management, which allows the operating companies to keep their presence and proximity to customers in the various concession areas, and to facilitate the development of new business alternatives in the electricity sector. Grupo Saesa consists of the following companies.





The following are the Company's subsidiaries and their line of business, specification of whether they are registered with the Chilean Securities Market Commission (CMF, per its acronym in Spanish) and whether they are direct (D) or indirect (I) subsidiaries.



Distribution of Electric Power

Sociedad Austral de Electricidad S.A. (Saesa), registered in the Securities Registry of the CMF.	D
Empresa Eléctrica de la Frontera S.A. (Frontel), registered in the Securities Registry of the CMF.	D
Compañía Eléctrica Osorno S.A. (Luz Osorno), registered in the Special Register of Reporting Entities of the CMF (REEI).	I
Compañía Eléctrica de Aisén S.A. (Edelaysen), registered in the REEI.	I



Transmission of Electric Power

Sociedad de Transmisión Austral S.A. (STA).	D
Sistema de Transmisión del Norte S.A. (STN).	I
Sistema de Transmisión del Centro S.A. (STC).	I
Sistema de Transmisión del Sur S.A. (STS), registered in the Securities Registry of the CMF.	I
Sociedad Austral de Transmisión Troncal S.A. (SATT), registered in the REEI.	I
Línea de Transmisión Cabo Leones S.A. (Cabo Leones).	I
SAGESA S.A.	I
Tolchén Transmisión S.A. (Tolchén).	I



Unregulated Businesses

STA II S.A. (STA II)	D
Saesa Innova Soluciones SpA (Saesa Innova).	I
SAGESA Generación S.A.	I
Sociedad Generadora Austral S.A.	I



Administrative Support

Saesa Gestión y Logística SpA (SGL).	D
--------------------------------------	---

1.2 History¹

1926

*Sociedad Austral
de Electricidad S.A.
begins operations.*

Supplying energy to Lebu, Arauco,
Carampangue, and later to Puerto
Montt, Osorno, and Valdivia.



1946

Corfo and Endesa become majority
shareholders of Saesa. Frontel
started its power distribution
activities, supplying the provinces of
Concepción, Ñuble, Arauco, Biobío,
Malleco, and Cautín.

1957

Endesa transformed Frontel into a
joint stock company where it owns
an 83.7% interest.



1980

Copec becomes the majority
shareholder of Saesa and Frontel,
and in 1981, Edelaysen is created as
a subsidiary of Endesa.



1982

Saesa purchases from Copec 70% of
the shares of Frontel, which becomes
a subsidiary of Saesa, and in 1986,
Corfo, Edelaysen, and Endesa begin
the construction of mini hydroelectric
power plants and transmission lines.

1988

In 1988 and 1989, Corfo transfers
its facilities to Edelaysen, becoming
the majority shareholder, and Saesa
and Frontel begin their transmission
activities.

1994

Between 1994 and 1996, Saesa and
Transelec jointly incorporated STS.
The newly created company is 60%
owned by Saesa and 40% owned by
Transelec. In 1996, Saesa purchased
Transelec's 39.9% interest in STS
and now owns 99.9% of the share
capital. The remaining 0.1% was
acquired by Frontel.

1998

Between 1998 and 1999, Saesa
purchases 90.11% of Edelaysen's
shares, extending its activities to
1,500 km. between Biobío and Aysén
regions, and Saesa and Frontel acquire
Creo Ltda. In 2000, Saesa and STS
modify the transmission facilities
that supply Chiloé Island, and Saesa
acquires 1.56% of the shares of
Edelaysen that belonged to Corfo,
thus increasing its interest to 91.67%.
In 2001, Copec sells its interest in
Saesa and Frontel to PSEG Chile
Holding S.A. Alto Baguales, Chile's
first wind farm, comes into operation.
SGA is incorporated in 2002.

¹En el Capítulo de Otra Información Corporativa se complementa
la presente reseña con los hitos operativos y financiero.

2008

In 2008, Ontario Teachers' Pension Plan and Morgan Stanley Investment Funds acquire the entire Grupo Saesa, and in 2011, the Canadian investment fund Alberta Investment Management Corporation acquires 50% of the property held by Morgan Stanley.



Morgan Stanley
INVESTMENT MANAGEMENT

2012

A consortium formed by Saesa and Chilquinta (a non-Grupo Saesa company), establish the company Eletrans S.A. for the development of trunk transmission projects (currently referred to as national transmission) that are awarded. Subsequently, Eletrans II S.A. and Eletrans III S.A. are incorporated to develop additional projects.

2014

STN was incorporated, with operations concentrated in the north of the country.



2015

SATT is incorporated to develop national transmission projects.

2016

Grupo Saesa's subsidiary Sagesa acquires Cabo Leones, the company that owns the 110-km, 2x220 kV Cabo Leones-Maitencillo Transmission Line. Later, subsidiary Sociedad Austral de Transmisión Troncal (SATT) acquire the San Andrés Substation.



2020

Saesa sells its share in the Eletrans S.A., Eletrans II S.A., and Eletrans III S.A. to Chilquinta.

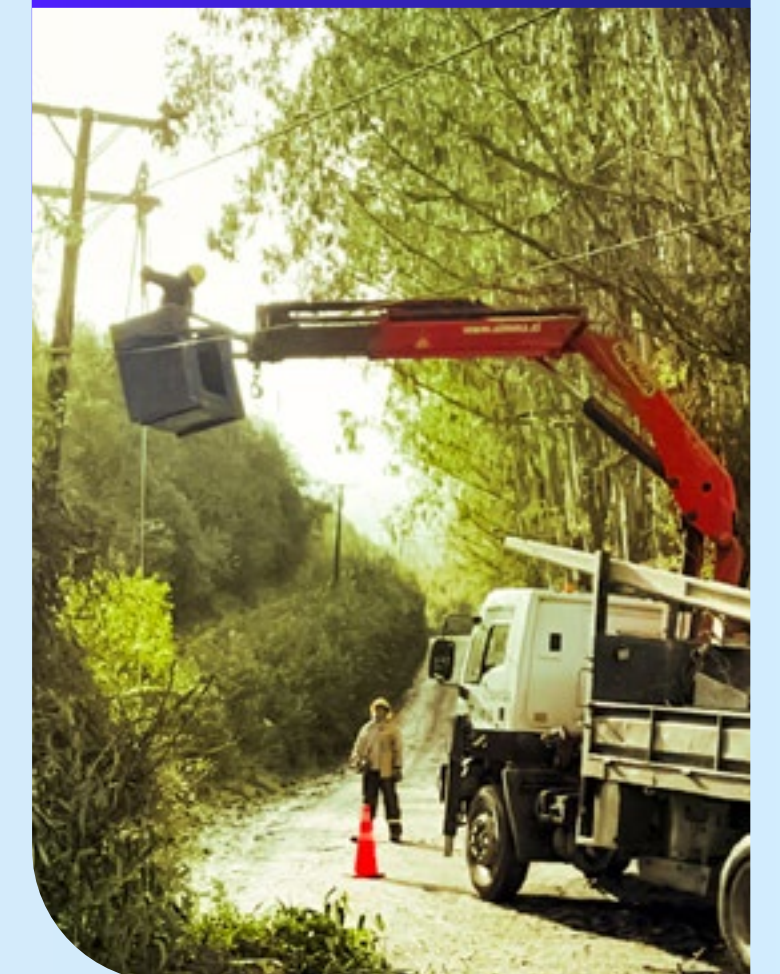
The companies Saesa and Frontel split, separating the transmission assets in order to comply with the law on the single line of business of electricity distribution and the companies resulting from this split merged with the transmission company Sistema de Transmisión del Sur S.A.

2022

STA placed bonds in the international markets for a total amount of US\$390,000,000. Part of the proceeds from this placement will be used by STA to finance capital expenditures related to its transmission projects qualified as "Green Projects" based on a Green Financing Framework Agreement to which STA voluntarily adhered.

2024

In August 2024, a historic storm front swept across much of the country, causing widespread damage to the electrical infrastructure. After arduous work, the distribution companies of Grupo Saesa managed to restore 100% of the power supply.



1.3 The Company at a Glance



Controllers with
a solid financial
position, reputation
and track record

AA-
Outlook: Stable

AA-
Outlook: Stable

Feller.Rate
Clasificadora
de Riesgo

ICR ICR Chile
AN AFFILIATE OF
MOODY'S LOCAL

Solid financial
position



87 pts.
Commitment
to transparent
disclosure and
sustainability

Premios o reconocimientos en 2024:



DEC Award:
Category: Best Customer
Experience Strategy

2nd place



Great place to work

5th place



UANDES Innovation Award

1st place



Generación Empresarial Foundation:
**Winner in the
Trajectory and
Regional categories**



Transmission Business

HV Lines ⁽¹⁾

2,357 Km

Transformation Capacity (HV/MV)

4,011 MVA Capacity

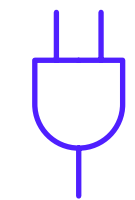
Distribution Business

MV Lines ⁽²⁾

37,631 Km

LV Lines ⁽³⁾

28,818 Km



Transformation capacity (MV/LV)

1,592 Installed MVA

Total Distributed Energy

4,451 GWh

Energy Losses

11.13%

Customers

1,054,635



Generation Business

Net Installed Capacity

305 MW



Investment in Social Programs

575 million



Beneficiaries

100,000

(1): HV: High Voltage; (2): MV: Medium Voltage LV: Low Voltage



Assets (MM\$)

2.890,428 +13%



EBITDA (MM\$)

220,186 +5%



Profit (MM\$)

39,843 -19%



Total Equity

718,874 +9%



Current Liquidity

0.8 -14%



Employees

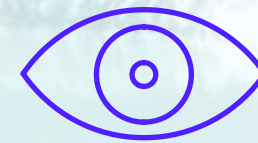
2,179 +4%



Mission

*Providing a service
of excellence*

We provide our customers with excellent, reliable, and safe service. We care for our employees and the environment, contributing to the progress of the energy industry in Chile. We create value for our shareholders.



Vision

*To be a leader in the energy industry,
contributing to the country's progress
and sustainable development.*

An expert and innovative company, capable of doing the unthinkable. A modern, cutting-edge, and technological institution. A valued and respected company. A benchmark.

Corporate Values



Integrity and Transparency
We do what is right with
truth and honesty



Innovative Attitude
We are open to change
with flexibility, agility, and
a forward-looking vision



Safety and Well-being
A non-negotiable value



Excellence
We constantly challenge
ourselves to achieve a
higher standard



Customer Focus
Our purpose and
inspiration



Efficiency
The key to business
sustainability



Sustainability
We are responsible
with the future

1.4 Value creation Model

Index

• The Company at a Glance

Corporate Governance and Compliance

Company Strategy and Business

Grupo Saesa's Team and Culture

Links with Other Stakeholders

Other Corporate Information

Metrics

Appendices

Resources



Capex

CLP 238,684 million

Total Assets

CLP 2,890,428 million

Solid corporate governance

Strong commitment to integrity and compliance



More than 1 million distribution clients

Presence from Arica to Antarctica

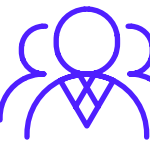
People:

- 2,179 workers
- 19% women



Suppliers

7,186 during 2024



Commitment with integrity

Risk management

Robust Comprehensive Risk Management model



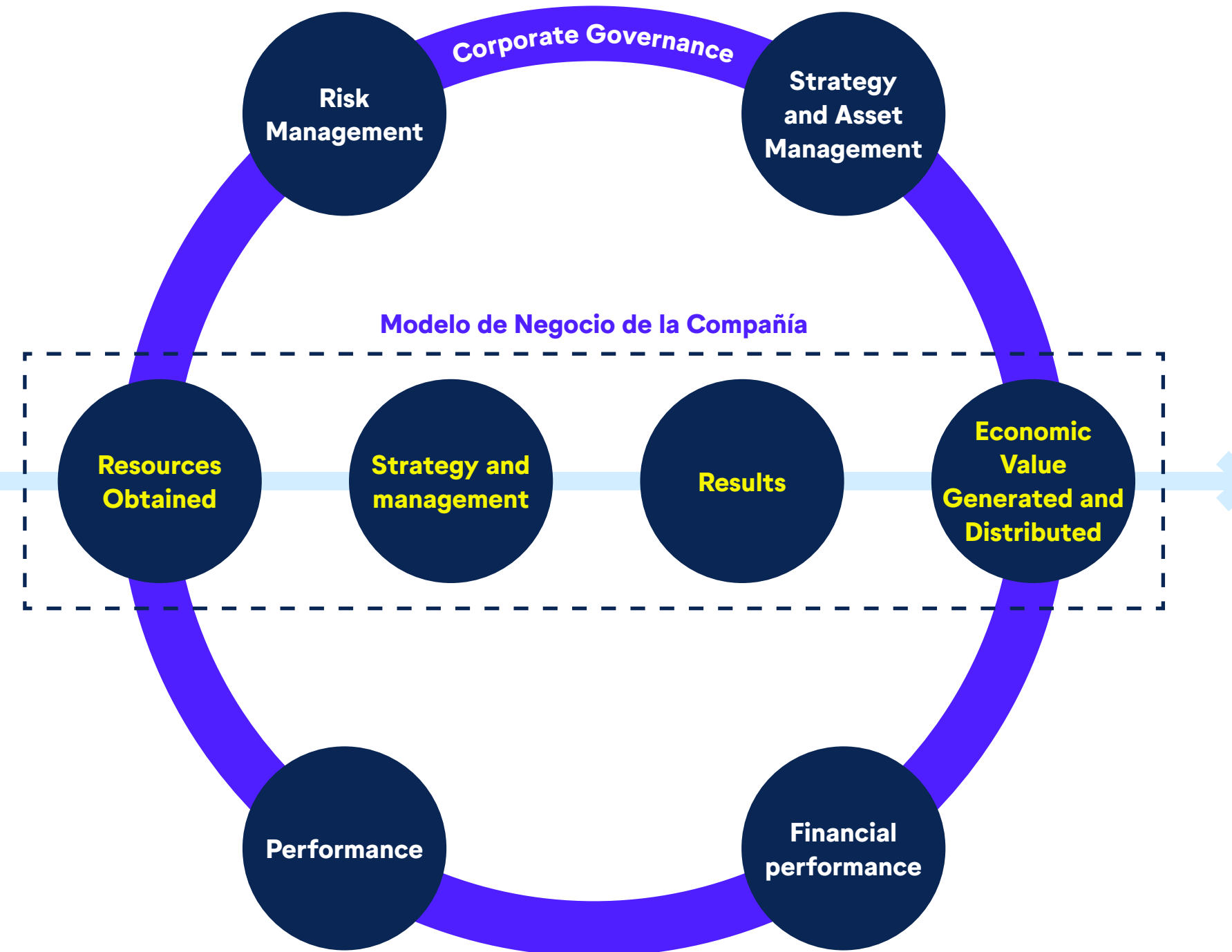
Sustainability Strategy

Circular Economy

Commitment to Our Environment

Value creation

We are energy that connects and transforms lives



Corporate Values

Integrity and Transparency

Innovative Attitude

Safety and Well-being

Excellence

Customer Focus

Efficiency

Sustainability

Output



EBITDA

220,187 million

Net Income

38,853 million

Operational excellence

Maintenance

ISO 55001 Certification – Asset Management

Focus on clients

- “Inspira” Program
- 1st place DEC award

Commitment to quality service

- Energy sales: 4,451GWh
- SAIDI: 21,3 hours

Safety:

Accident Rate: 0,14



Our Environment

- 100,000+ people benefited through 10 social programs
- 700 tons of recycled material
- 117 hectares reforested

External factors

Value creation over the medium and long term

CHAP. 2

Corporate Governance and Compliance



Corporate Governance Structure **016**

Shareholders **021**

Board of Directors **029**

Grupo Saesa Compliance **033**

Risk Management **041**



2.1 Corporate Governance Structure

The Company's Corporate Governance structure has been designed to ensure adequate information flows and control, maintaining traceability and basis for decision-making.

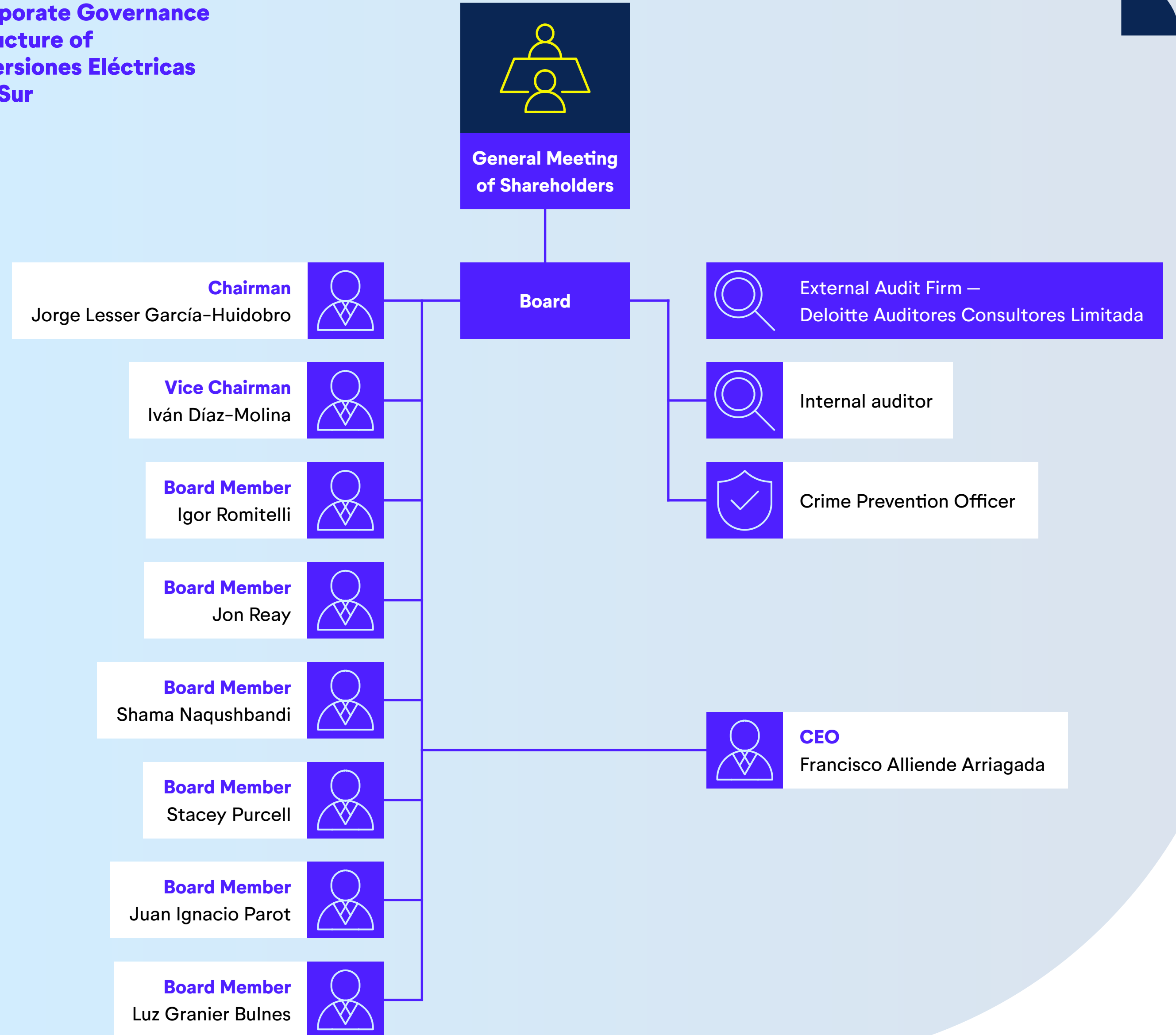
The main body in which the final management of the Company resides is the Board of Directors, which at the end of 2024 was composed of eight members, four of whom reside in Canada and four in Chile.

The Board of Directors has an annual agenda of monthly meetings that are held either by videoconference or in person in one of the areas of operation of Grupo Saesa companies. Additionally, it holds special meetings whenever it is necessary or convenient.

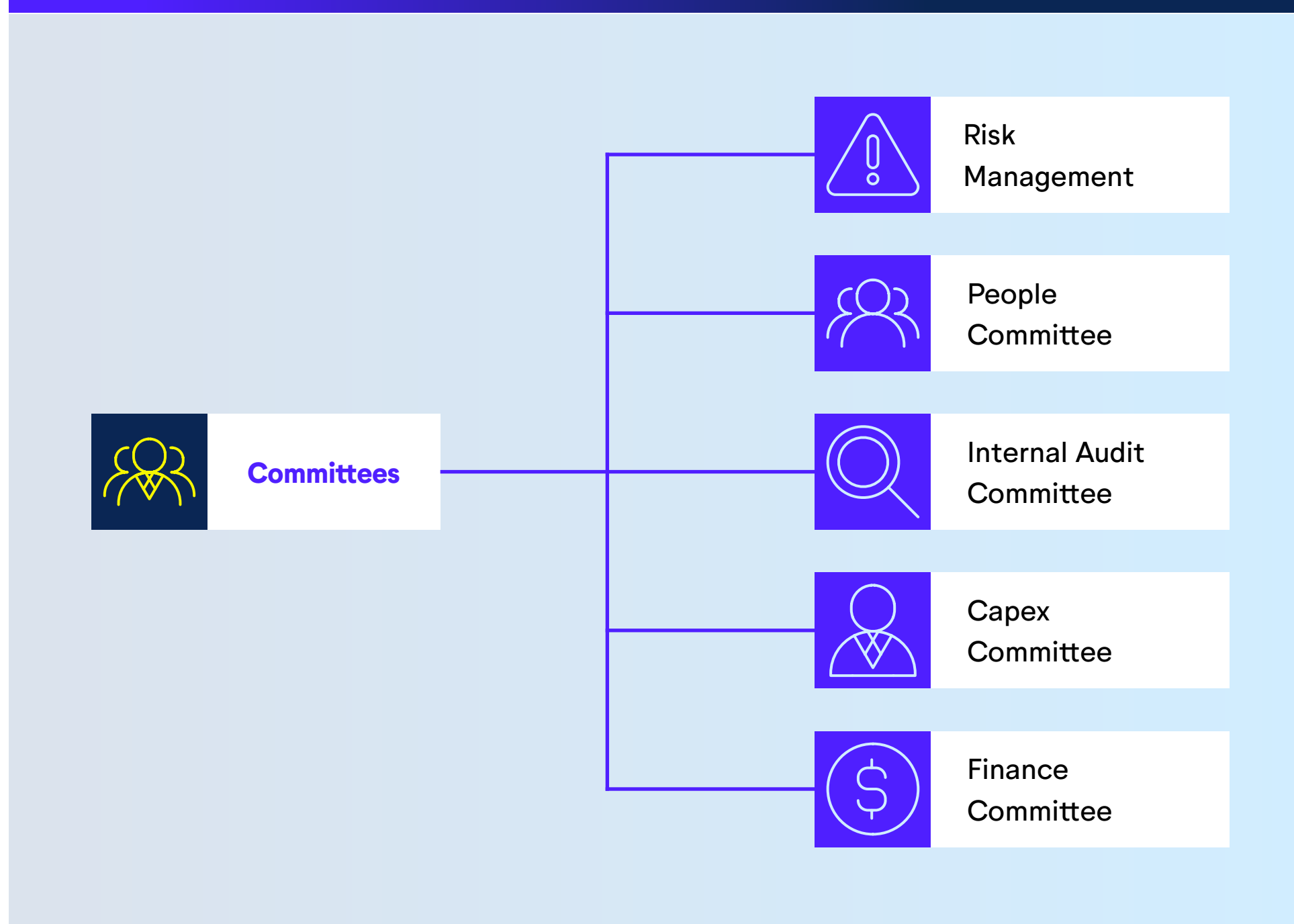
Although all matters relevant to the business are reviewed at each meeting, this agenda includes an in-depth analysis of certain issues such as strategic planning, risk management, and crime prevention officer's report, among others.

At year-end 2024, Grupo Saesa does not formally adhere to codes of good corporate governance of public or private organizations. It does, however, consider some of them, such as the OECD and G20 Principles of Corporate Governance, as a reference.

Corporate Governance Structure of Inversiones Eléctricas del Sur



Governance and Oversight by the Board



Functioning of Governance

The Company has several tools, the purpose of which is to ensure the proper functioning of the different levels and entities in charge of its corporate governance.

Within the Board of Directors, a formal system has been established for the delivery and analysis of relevant information regarding the Company so that its members can fully comply with their right and obligation to be prepared for proper decision-making.

The Board of Directors is responsible for supervising the internal control and risk management systems, for which an annual evaluation of the effectiveness of their design and operation is carried out.

Within the Board of Directors, there are committees made up of members of the Board and senior executives of the companies, the purpose of which is to conduct a periodic and comprehensive review of essential issues such as finance, investments, risk management, and sustainability in detail.

Integrating Sustainability into its Business Model

Sustainability in the Company is a fundamental pillar of the way of doing business, which is projected in the areas of operation and relations both within the Company and with third parties.

Care for the environment, respect for regulations, and compliance with high ethical standards, translate into the correct way of conducting relations with customers, suppliers, employees, and the community in general, marking a hallmark in the actions of the Company.

This has led Grupo Saesa to be recognized in various areas, such as receiving the Recognition of Commitment to Integrity awarded by the Fundación Generación Empresarial for the fifth consecutive year and ranking among the top companies to work for in Chile, as determined by Great Place to Work. In addition, the results obtained in the Global Real Estate Sustainability Benchmark (GRESB), an assessment tool that measures the sustainability and social responsibility performance of real estate funds and investments globally, are noteworthy. The company achieve a score of 87/100 points.

The current challenge is to reinforce the sustainability strategy integrated to the business that combines the aspects where progress has already been made and those in which we must continue working, and sets goals aligned with current needs and responsibilities.

The Company's vision contemplates this approach: Improve the quality of life of people and contribute to the sustainable development of the country by supplying reliable, secure energy. And, at the same time, sustainability is one of the seven fundamental values of the Company:



Integrity and Transparency
We do what is right with truth and honesty



Innovative Attitude
We are open to change with flexibility, agility, and a forward-looking vision



Safety and Well-being
A non-negotiable value



Excellence
We constantly challenge ourselves to achieve a higher standard



Customer Focus
Our purpose and inspiration



Efficiency
The key to business sustainability



Sustainability
We are responsible with the future

Pillars of the Sustainability Strategy

In 2023, the Company began a strategic planning process, which was rolled out in mid-2024 and is currently underway and in full development at the end of the accounting period.

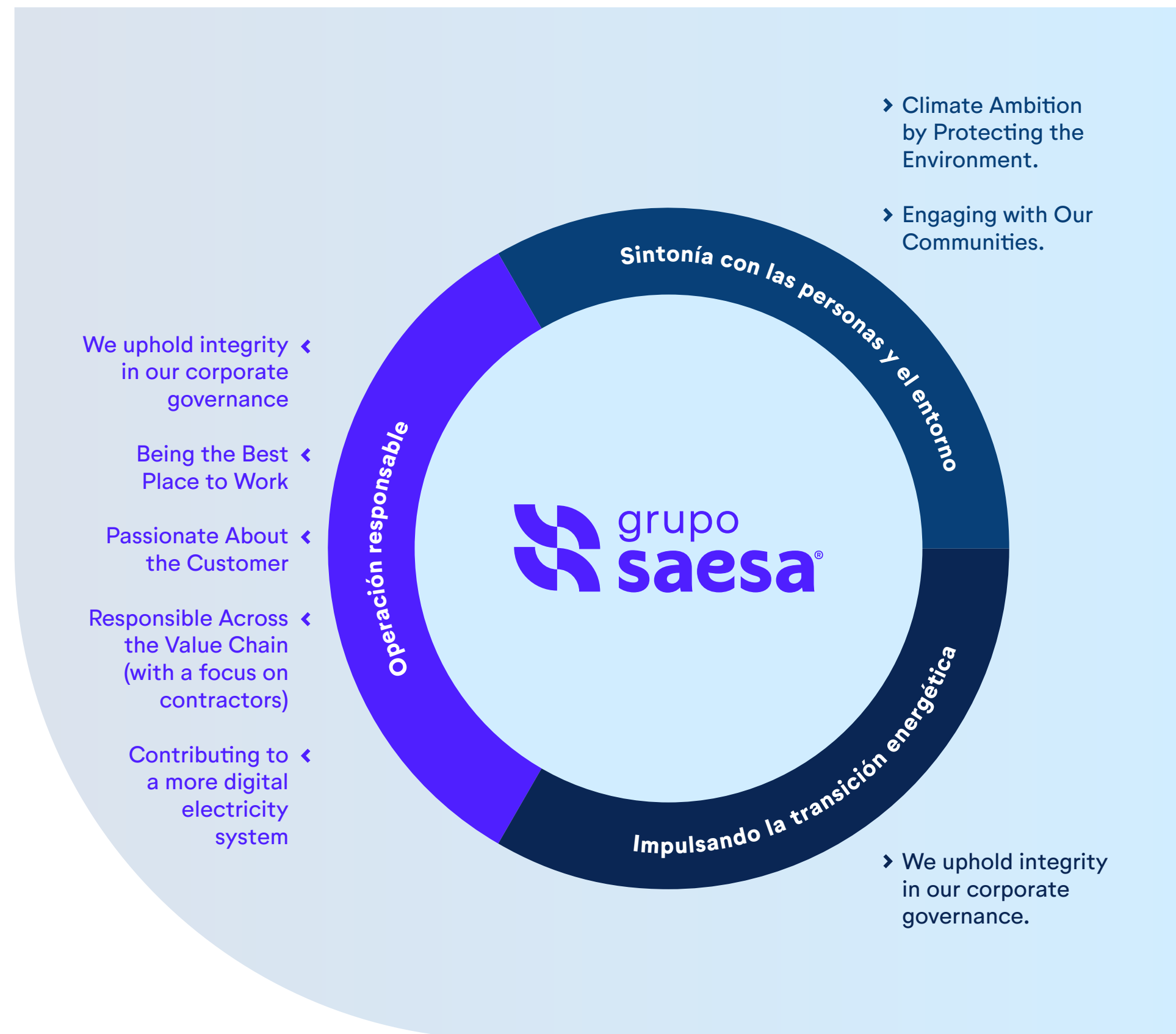
This new roadmap includes, among other things, deepening the integration of sustainability into business management through a sustainability strategy aligned with the challenges facing the electricity industry in Chile and internationally, and the objectives that the aforementioned plan seeks to achieve.

Today, this strategy is in the process of setting goals and establishing the governance structure that will be responsible for measuring and reporting on its progress.

Climate change is a particularly important issue for the Company's business. In addition to seeking to mitigate the impacts of the activity on the elements that accelerate this phenomenon, it is essential for our industry to seek innovative solutions that allow the resilience of our power grids in the face of unprecedented situations.

Thus, the distribution companies of Grupo Saesa are studying the comparative experience in burying power distribution lines, with a view to implementing this solution, mainly in rural sectors with high vegetation, which correspond to a relevant portion of our concession area. This requires coordination with the authorities and the regulator to achieve efficient solutions that allow us to move forward in improving the quality of life of our customers.

The fundamental pillars of the sustainability strategy, which is being implemented through short- and medium-term goals that are reflected in a scorecard with defined indicators and deadlines for monitoring progress, are as follows:



Sustainability Governance

Sustainability Leadership Team

Grupo Saesa understands sustainability as an overarching concept of the business, and its main responsible is the Company's Board of Directors, whose policies and guidelines inspire a culture that is implemented by all its employees.

Accordingly, during 2025, Grupo Saesa will focus on building an internal structure to implement and measure its sustainability strategy.

It will have a governing body, as well as an executive body and three working groups (social, environmental, and governance). The idea is to launch and consolidate conscious, interdisciplinary work focused on the value of sustainability with the various management teams/areas of the business, ensuring consistency between the challenges and guidelines on this matter and the development of the Company's activities through its strategic planning.



Control

In accordance with the provisions of Title XV of the Securities Market Law, the Company's controller is Inversiones Grupo Saesa Limitada, Tax ID # 76.024.782-0, holder of 99.99% of its share capital.

The partners of Inversiones Grupo Saesa Limitada, i.e., Andescan SpA and Condor Holding SpA maintain a shareholders' agreement with respect to the Company, signed on July 24, 2008, which contemplates limitations to the free disposition of the shares.

Identification of Controllers¹

The ultimate controlling shareholders of Inversiones Grupo Saesa Limitada are Alberta Investment Management Corporation ("AIMCo") and Ontario Teachers' Pension Plan Board ("OTPPB").

OTPPB is a non-stock corporation, created pursuant to a special act of the Legislature of Ontario, Canada, which manages pensions and invests pension plan assets on behalf of teachers in that province.

Shareholders

	Series A		Series B		Total	
	Actions	Share	Actions	Share	Actions	Share
Inversiones Grupo Saesa	60	60.0%	93,780,651	100.0%	93,780,711	99.99996%
Cóndor Holding SpA	40	40.0%			40	0.00004%
	100	100%	93,780,651	100%	93,780,751	100%

¹ At the end of accounting period 2024, there are no individuals to report that are behind the legal entities indicated, therefore, it is not appropriate to identify them by indicating for each of them data such as Taxpayer ID Number, full name and percentage of ownership in the controlling company, both direct and indirect.

Series of Shares

As of December 31, 2024, the Company's capital amounts to CLP 483,747,015,182, divided into 93,780,551 shares, of which 100 correspond to Series A and 93,780,651 correspond to Series B, fully subscribed, and paid.

Series A shares have all the rights granted to common shares under current regulations, and Series B shares have all the rights granted to common shares under current regulations. They enjoy a preference to call shareholders' meetings when required by at least 5% of these shares, and a limitation, which is that they may not participate in the election of directors.

Joint Action Agreements

The partners of Inversiones Grupo Saesa Limitada, the Company's controller, executed an agreement on July 24, 2008, whereby a number of matters are regulated, including restrictions on the transfer of equity rights in the company.

Likewise, a shareholders' agreement executed on the same date provides certain restrictions on free disposal of shares by shareholders.

Moreover, the majority shareholders of Sociedad Austral de Electricidad S.A. and Empresa Eléctrica de la Frontera S.A. also executed an agreement on the same date referred to in the preceding paragraph whereby restrictions on free disposal of shares by shareholders are laid down.

Finally, subsidiaries SAGESA S.A., Sociedad de Transmisión Austral S.A., and Sistema de Transmisión del Sur S.A., executed shareholders' agreements on June 22, 2012, whereby restrictions on free disposal of shares by shareholders are set forth.



Major Changes in Ownership

No significant changes affected the Company's ownership in 2024.



Identification of Partners or Majority Shareholders

There are no individuals or legal entities, apart from the controller, that own 10% or more of the capital or voting capital of the Company.



Stock Exchange Transactions of Related Entities, Owned by Directors and Senior Executives

At the end of 2024, there are no directors or senior executives who hold direct or indirect interests in the Company or companies they control. This situation has remained unchanged since the end of 2023 and prior periods.

2.2 Board of Directors

Composition of the Board of Directors

*A continuación se detalla la
composición del Directorio:*



Mr. Jorge Lesser García-Huidobro
Chairman

Date of Appointment:
April 8, 2009

Date of Last Appointment:
April 30, 2024

Nationality:
Chilean

Profession:
Industrial Civil Engineer from the University of Chile.

Additional education:
Master's degree in Electricity from the University of Chile.

Professional Background:
Grupo Saesa as a Director in April 2009. Mr. Lesser is an engineer, consultant, and entrepreneur, and currently serves as Chairman of the Board of Grupo Saesa, among other companies controlled by the Canadian funds Ontario Teachers' Pension Plan and Alberta Investment Management Corporation. Previously, he held the position of Finance Manager and Deputy General Manager at Empresa Nacional de Electricidad. Before that, he worked at Celulosa Arauco and Pesquera Coloso, where he held various management positions.



Mr. Iván Díaz-Molina
Board Member

Date of Appointment:
September 10, 2010

Date of Last Appointment:
April 30, 2024

Nationality:
Chilean

Profession:
Civil Engineer from the National University of Córdoba, Argentina.

Additional education:
Holds a Doctor of Business Administration from Temple University and a Master of Science from Carnegie Mellon University, both in the United States.

Otros cargos académicos:
Professor of Strategy and Innovation, Head of the Strategy Department, and Director of the Center for Innovation and Entrepreneurship at ESE Business School in Santiago, Chile.

Professional Background:
Mr. Iván Díaz-Molina has served as a Director of the Company since 2009. Prior to joining ESE, Mr. Díaz-Molina was Vice President for Latin America at PPL (Pennsylvania Power and Light), with operations in Central America, Peru, Brazil, Bolivia, and Chile. He also serves on the boards of INKIA and ISQ Capital.



Mr. Juan Ignacio Parot Becker
Board Member

Date of Appointment:
August 16, 2011

Date of Last Appointment:
April 30, 2024

Nationality:
Chilean

Profession:
Industrial Civil Engineer from the Pontifical Catholic University of Chile

Additional education:
Holds an MBA from the MIT Sloan School of Management.

Professional Background:
Juan Ignacio Parot Becker has served as a Director of the Company since December 2022. Previously, he was Chief Financial Officer at Aguas Nuevas, where he was responsible for financing activities, as well as all administrative, human resources, and IT areas. He also served as CEO of AndesCan and has worked in the telecommunications sector and at a power plant. As of the date of this annual report, he is a board member of Essbio S.A., Esval S.A., and CranChile.



Mrs. Luz Granier Bulnes
Board Member

Date of Appointment:
August 17, 2022.

Date of Last Appointment:
April 30, 2024

Nationality:
Chilean

Profession:
Business Administrator with a specialization in Economics from the University of Chile. She was recognized as a member of the Dean's List (2020) of the Faculty of Economics and Business at the University of Chile.

Additional education:
Diploma in European Art History from Universidad Adolfo Ibáñez.

Professional Background:
Luz Granier Bulnes has served as a Director of the Company since 2022. She has also held board positions in various companies in Chile across sectors such as energy, infrastructure, and healthcare. She served as Undersecretary of Social Services (2013–2014); Board Member of Colbún S.A. (2013–2014); Board Member of Clínica Indisa S.A. (2017–2022); and Board Member of Metro S.A. (2018–2022). As of the date of this annual report, she is Chairwoman of the Board of Desarrollo País S.A. and a member of the Board of Universidad Andrés Bello and Entel S.A.



Mrs. Shama Naqushbandi
Board Member

Date of Appointment:
August 17, 2022.

Date of Last Appointment:
April 30, 2024

Nationality:
British

Profession:
Lawyer, graduating with honors from the University of Cambridge.

Professional Background:
Shama Naqushbandi has 15 years of experience working on global projects and project financing across a wide range of infrastructure and energy asset types. She joined the Board of Grupo Saesa in August 2022 and serves as a Portfolio Manager on the Value Creation and Asset Management team at AIMCo. The team's objective is to drive value creation activities across AIMCo's existing global infrastructure and Renewable Resources portfolio, as well as to support the assessment of potential investment opportunities. Prior to joining AIMCo, Shama held various commercial roles at Infrastructure Ontario and Shell, and previously practiced law in the Global Projects, Energy, and Infrastructure group at Allen & Overy. Since September 2022, she has also served on the Board of the GRESB Foundation.



Mrs. Stacey Purcell
Board Member

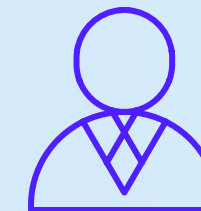
Date of Appointment:
August 21, 2022.

Date of Last Appointment:
August 21, 2022.

Nationality:
Canadian

Profession:
Chartered Business Valuator (CBV) Ontario, Canada. Bachelor of Commerce, Dalhousie University, Nova Scotia, Canada

Professional Background:
Stacey Purcell is Managing Director and Head of Latin America for the Infrastructure team at Ontario Teachers' Pension Plan (OTPP), based in Toronto, Canada. She joined OTPP in 2005 and has been involved in global transactions and asset management, with a strong focus on Latin America. Prior to joining Ontario Teachers', Stacey worked in the transportation and energy utilities sector as part of the corporate development team at Enbridge Inc.



*The average tenure of
the Board is 6.8 years*



Mr. Jonathan Reay
Board Member

Date of Appointment:
October 14, 2020

Date of Last Appointment:
April 30, 2024

Nationality:
Canadian

Profession:
Holds a Law degree from the University of Toronto and a Bachelor of Arts from the University of Alberta, both in Canada.

Professional Background:
Jonathan Reay has served as a Director of Grupo Saesa since October 2020. He is Director of Value Creation and Asset Management at Alberta Investment Management Corporation (AIMCo), based in Edmonton, Alberta, Canada. Previously, he was Director of Compliance and Associate General Counsel at the same company, where he was responsible for overseeing compliance with the company's code of conduct and ethical standards, as well as regulatory and investment compliance



Mr. Igor Romitelli
Board Member

Date of Appointment:
April 9, 2024

Date of Last Appointment:
April 30, 2024

Nationality:
Brazilian

Profession:
Bachelor of Laws

Professional Background:
Igor Romitelli is a Director on the Infrastructure team at Ontario Teachers', which he joined in 2020. Igor is also involved in the asset management of Ontario Teachers' portfolio companies and serves as a Board Member and Chair of the Performance and Investment Committee of Evoltz. Prior to joining Ontario Teachers', Igor worked with Actis's energy private equity team, focusing on renewable power generation, and with the direct investment group at AG Investments, covering core and core-plus infrastructure in Latin America and Europe. He holds an MBA with Distinction from INSEAD and a Law degree from the University of São Paulo.

Other Directors Who Served in this Position

Other directors, who held office between 2023 and 2024, are:



Mrs. Ashley Munroe

Nationality:
Canadian

Fecha de nombramiento:
28/04/2023

Date of Termination of Office:
09/04/2024



Mr. Stephen Best

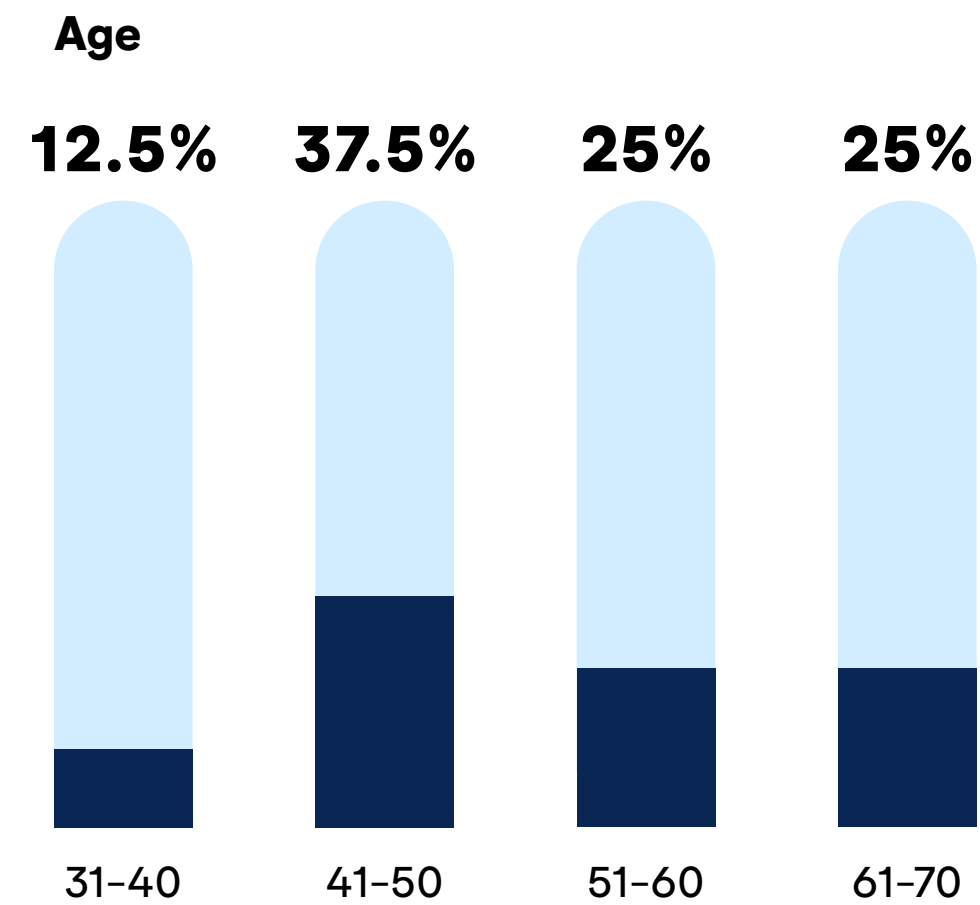
Nationality:
Canadian

Fecha de nombramiento:
30/04/2024

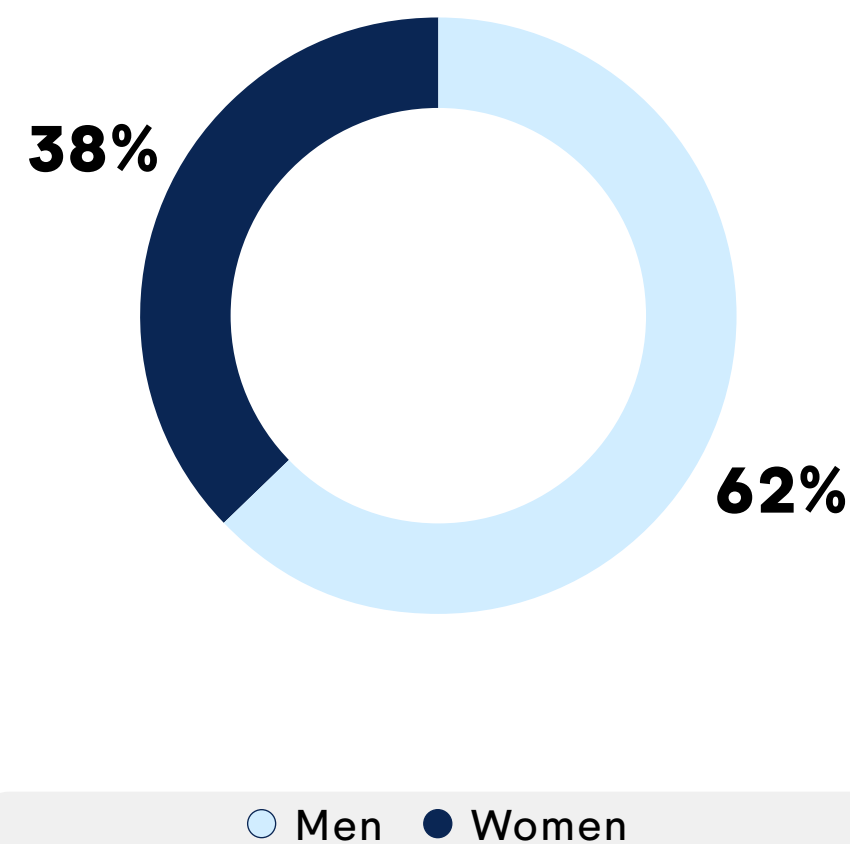
Date of Termination of Office:
21/08/2024

Board Diversity and Experience Matrix

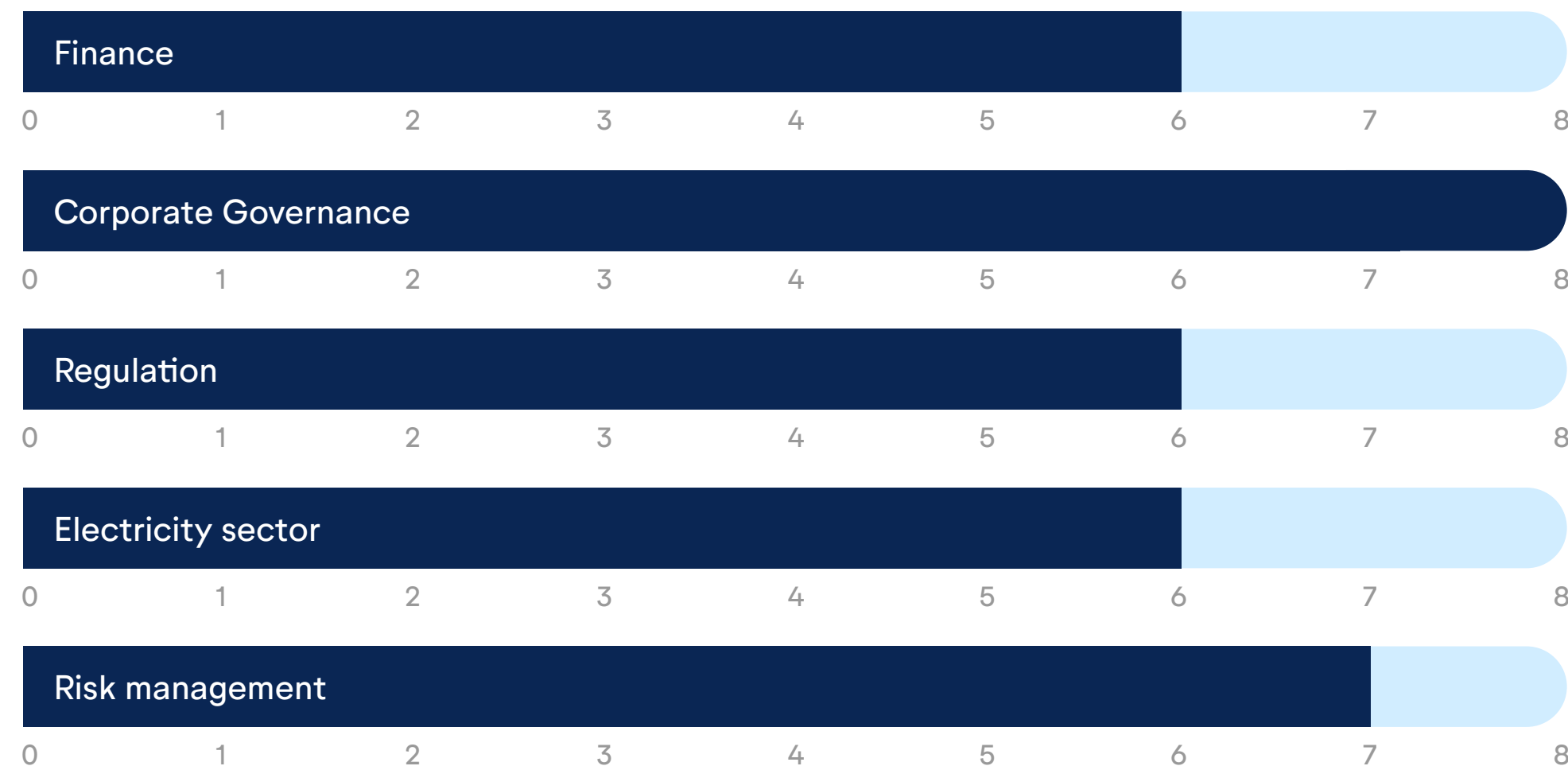
Below is the experience matrix of the Board as a collective body:



Gender



The experience matrix of the Board of Directors as a collegiate body as a whole is detailed below:

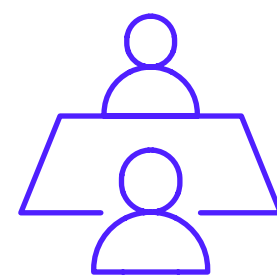


Board Meetings

In accordance with the Company's bylaws, the Board of Directors regularly meets once a month. In addition, the Board may hold extraordinary meetings as may be necessary or convenient.

A mechanism has been implemented whereby management makes available to the directors, through the Diligent platform, a presentation, and all relevant background information regarding the matters to be discussed at the next Board meeting, normally at least one week in advance. In addition, the directors may request the delivery of information, data, or background information that they deem relevant for the proper performance of their duties.

There is no prior determination of the time that each director must spend on the analysis of the Company's affairs, since it varies greatly depending on the challenges faced in each period.



Board Information System and Board Meetings

The Board of Directors uses the Diligent platform, which has proven to allow secure, remote, and permanent access to the presentations made to the Board and the background of each presentation, as well as the drafts of the corresponding minutes for comments, and the final signed versions of the same, all of which are kept available on the platform indefinitely.

*The Company has a
whistleblower channel that
operates anonymously,
immediately, and securely.
Reports through this channel
are received by the Company's
Integrity Committee.*

The Committee reports to the Board of Directors all the investigations carried out, whether they have been received through the whistleblower channel or other means, as well as their results and the measures adopted. It should be noted that the Board of Directors is entitled to request further information or details at any time or under any circumstances.

2024

Directors	Fixed Remuneration in M\$	Variable Remuneration in M\$	Other Remuneration (in M\$)	Total (in M\$)
Jorge Lesser García-Huidobro	2,242	–	–	2,242
Iván Díaz-Molina	2,563	–	–	2,563
Juan Ignacio Parot Becker	–	–	–	–
Jonathan Reay	–	–	–	–
Luz Granier Bulnes	–	–	–	–
Igor Romitelli	–	–	–	–
Stacey Purcell	–	–	–	–
Shama Naqushbandi	–	–	–	–
Total	4,805	0	0	4,805



Remuneration of the Members of the Board

The Company's bylaws state that the position of director shall be remunerated and such remuneration shall be determined by the Regular Shareholders' Meeting. For the 2024 accounting period, the Regular Shareholders' Meeting determined a remuneration for each director of 120 Unidades de Fomento (UF) per month gross. This is a fixed income; directors do not receive any other income for the performance of their duties. This remuneration is effective as of May 1, 2023, and will remain in effect until the month corresponding to the date of verification of the next Ordinary Shareholders' Meeting. The following directors have waived the remuneration offered by the Company: Juan Ignacio Parot Becker, Jonathan Reay, Luz Granier Bulnes, Igor Romitelli, Stacey Purcell, and Shama Naqushbandi.

2023

Directors	Fixed Remuneration in M\$	Variable Remuneration in M\$	Other Remuneration (in M\$)	Total (in M\$)
Jorge Lesser García-Huidobro	2,151	–	–	2,151
Iván Díaz-Molina	1,976	–	–	1,976
Juan Ignacio Parot Becker	–	–	–	–
Jonathan Reay	–	–	–	–
Luz Granier Bulnes	–	–	–	–
Igor Romitelli	–	–	–	–
Stacey Purcell	–	–	–	–
Shama Naqushbandi	–	–	–	–
Total	4,126	–	–	4,126

Board of Directors Salary Gap

Remuneration is the same for all members of the Board of Directors.



Policy for Hiring Advisors to the Board of Directors

The Company does not have a formalized policy for the engagement of advisors by the Board of Directors. Notwithstanding the foregoing, the Board of Directors hires advisors when necessary or convenient for the proper performance of its functions, which are normally related to recently implemented issues (for example, changes in laws or regulations) or specific technical matters. The Board of Directors did not engage any advisors in 2024.

Board of Directors Meetings

Regarding the meetings of the Board of Directors with the strategic areas of the Company, as a minimum, the following meetings are held: Special or additional meetings may be called whenever the Company's needs so require for the proper fulfillment of the Board's duties:



On a quarterly basis, the **Strategic Planning, Management and Risks Department** prepares a report to the Board of Directors, which is presented through the Chief Executive Officer.



The **Internal Audit Department** reports to the Board of Directors through the Audit Committee, which meets regularly.



The sustainability area, which includes, among other matters, the area of social responsibility, reports periodically to the Board of Directors through the Chief Executive Officer.



The **external audit firm** meets annually with the Board of Directors to present the results of the audit process and the main observations or findings of the audit process.

Corporate Governance Policies and Practices

Procedure for the Selection of Directors

The Board of Directors is elected at the Ordinary Shareholders' Meeting. Those persons who, in a single vote, obtain the highest number of votes until the number of persons to be elected is reached, are elected.

Although no specific gender quota has been defined for this integration, the search for and selection of suitable candidates to perform this function properly has ensured a diverse composition in terms of gender, age, and nationality.

Prior to the Ordinary Meeting, a list of candidates who have expressed interest in serving as directors of the Company is made available to shareholders on the website, indicating their academic and professional backgrounds, experience, and knowledge in various areas relevant to the performance of their role.



Independent Directors

The Company does not comply with the legal and regulatory requirements to maintain independent directors.



Induction of Directors

Although there is no formal procedure for the induction of new Board members, there is a practice of providing and explaining to each director all relevant information for a correct understanding of the Company and its background. In addition, there are special meetings with the most senior members of the Board of Directors as well as with management, normally the Chief Executive Officer. The most relevant matters are the Company's structure, its strategy, the main characteristics of the business lines in which it is involved, as well as corporate background information, manuals, and policies.

Monitoring and Control of Sustainability Issues

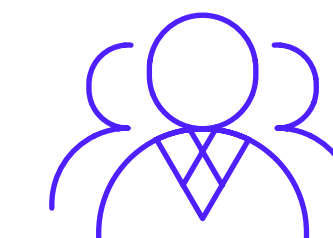
While there is no predetermined periodicity according to which the Board of Directors is informed on matters related to environmental and social issues, such issues are permanently part of the Board's agenda, as an integral part of the Company's strategy and business.

In particular, climate change has a direct impact on the Company's investments, operations, and planning, where the measures adopted and planning to deal with exceptional climatic phenomena are particularly relevant.

In particular, during 2024, an investment of more than 7.5 billion pesos was made in preventive maintenance to ensure the continuity of supply to customers in the event of inclement weather such as heat waves or severe storms. In addition, more than 13 billion pesos were invested in tree trimming work.

Field Visits by the Board of Directors

Despite the geographical distance separating the two countries, some Board meetings are held in person in Chile, and normally not in Santiago, but in different areas of Chile where the Company has operations. On that occasion, the Board of Directors makes a complete tour that includes visits to the facilities and interaction with employees. During 2024, the Board and the Company's executives met in the south of the country. Both the CEO and the officers corresponding to the specific area or whoever is relevant to include according to the topics to be addressed participate in these activities.



Board Evaluation

There is no formal procedure for the evaluation of the Directors in the Company, notwithstanding the continuous improvement processes that are implemented in practice within the Company, as well as the permanent evaluation to which they are submitted by the shareholders who attended their appointment.

Organization of the Board of Directors in the Event of Contingencies

There is no formalized policy for the organization of the Board of Directors in the event of a contingency.

The existence of eight members, together with their different geographic locations, is useful to mitigate the risk of a prolonged or simultaneous absence of its members.

Summary of Comments and Proposals from Shareholders and the Directors Committee

Between January 1 and December 31, 2024, the Company did not receive any comments or proposals regarding the progress of the Company's business from shareholders owning or representing 10% or more of the issued voting shares, in accordance with the provisions of Articles 74 of Law 18,046 on Corporations and 136 of the Corporations Regulations. The Company does not meet the requirements to form a Directors' Committee in accordance with Article 50 bis of the Law on Corporations.

Board Committees

The Company is implementing and formalizing a series of Committees composed of members of the Board of Directors and executives, whose purpose is to study, evaluate, and analyze certain matters in depth. Although these Committees do not have a decision power, since the decisions are made at the Board level as the highest collegiate management body, their work allows issues to be analyzed in detail to be later presented to the Board of Directors.

Board Committees:



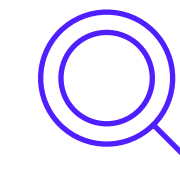
Capex Committee

Composed of the entire Board of Directors, plus the Chief Executive Officer and the Chief Administrative and Financial Officer.



Finance Committee

Composed of the entire Board of Directors, plus the Chief Executive Officer and the Chief Administrative and Financial Officer.



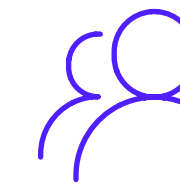
Internal Audit Committee

Composed of four Directors, plus the Chief Executive Officer and the Internal Auditor.



Risk Committee

Composed of four Directors, plus the Chief Executive Officer and the Strategic Planning and Risk Management Officer.



HR Committee

Composed of four Directors, plus the Chief Executive Officer and the HR Officer.

2.3 Senior Management Officers

Listado de Ejecutivos

Index

The Company
at a Glance

• **Corporate Governance
and Compliance**

Company Strategy
and Business

Grupo Saesa's
Team and Culture

Links with Other
Stakeholders

Other Corporate
Information

Metrics

Appendices



Francisco Alliende Arriagada

Chief Executive Officer

ID Number: 6,379,874-6

Profession: Business Administrator (Ingeniero Comercial)

Date of Appointment: February 1, 2012

Date Joined Grupo Saesa: January 1, 2005

Nationality: Chilean

Date of Birth: April 22, 1969



María Dolores Labbé Daniel

People Manager

ID Number: 13,117,638-4

Profession: Business Administrator

Date of Appointment: December 10, 2013

Date Joined Grupo Saesa: December 1, 1999

Nationality: Chilean

Date of Birth: January 7, 1976



Diego Molina Henríquez

Chief Administration and Finance Officer

ID Number: 9,906,254-1

Profession: Industrial Civil Engineer

Date of Appointment: March 1, 2022

Date Joined Grupo Saesa: March 1, 2022

Nationality: Chilean

Date of Birth: December 28, 1977



Sebastián Sáez Rees

Legal Manager

ID Number: 8,955,392-K

Profession: Lawyer

Date of Appointment: October 1, 2007

Date Joined Grupo Saesa: July 1, 1999

Nationality: Chilean

Date of Birth: April 1, 1971



Rodrigo Miranda Díaz

Regulation Manager

ID Number: 10,784,472-4

Profession: Electrical Civil Engineer

Date of Appointment: September 10, 2012

Date Joined Grupo Saesa: January 1, 1998

Nationality: Chilean

Date of Birth: August 20, 1973



Charles Naylor del Río

Business Development Manager

ID Number: 7,667,414-0

Profession: Industrial Civil Engineer

Date of Appointment: May 15, 2014

Date Joined Grupo Saesa: May 15, 2014

Nationality: Chilean

Date of Birth: June 5, 1971



Marcela Ellwanger Hollstein
Strategic Planning and Risk Management Manager
ID Number: 12,752,648-6
Profession: Business Administrator
Date of Appointment: December 10, 2013
Date Joined Grupo Saesa: June 18, 2001
Nationality: Chilean
Date of Birth: August 1, 1975



Bárbara Boekemeyer Slater
Customer Manager
ID Number: 12,747,160-6
Profession: Industrial Civil Engineer
Date of Appointment: April 1, 2018
Date Joined Grupo Saesa: April 1, 2018
Nationality: Chilean
Date of Birth: July 13, 1975



Patricio Velásquez Soto
Occupational Health and Safety Manager
ID Number: 12,540,271-2
Profession: Risk Prevention Engineer
Date of Appointment: June 1, 2023
Date Joined Grupo Saesa: February 1, 1992
Nationality: Chilean
Date of Birth: September 26, 1973



Leonel Martínez Martínez
Distribution Manager
ID Number: 14,556,330-5
Profession: Electrical Engineer
Date of Appointment: September 1, 2021
Date Joined Grupo Saesa: June 12, 2000
Nationality: Chilean
Date of Birth: January 14, 1976



Marcelo Antonio Matus Castro
Transmission Manager
ID Number: 11,364,868-6
Profession: Electrical Engineer
Date of Appointment: December 17, 2018
Date Joined Grupo Saesa: September 1, 2013
Nationality: Chilean
Date of Birth: February 19, 1969



Raúl González Rojas
Non-Regulated Business Manager
ID Number: 7,741,108-9
Profession: Electrical Civil Engineer
Date of Appointment: September 1, 2021
Date Joined Grupo Saesa: September 10, 2012
Nationality: Chilean
Date of Birth: October 31, 1958

Other Officers



Paolo Rodríguez Pinochet

Distribution Projects Manager

ID Number: 13,199,851-1

Profession: Electrical Engineer

Date of Appointment: December 1, 2018

Date Joined Grupo Saesa: July 1, 2011

Nationality: Chilean

Date of Birth: August 16, 1977



Sergio Sánchez Ríos

Information Technology Manager

ID Number: 13,257,722-6

Profession: Computer Engineer

Date of Appointment: March 23, 2020

Date Joined Grupo Saesa: March 23, 2022

Nationality: Chilean

Date of Birth: February 13, 1980



María Loreto Eleonor Berroeta Díaz

Director of Internal Audit

ID Number: 13,524,723-5

Profession: Civil Engineer

Date of Appointment: June 19, 2023

Date Joined Grupo Saesa: June 19, 2023

Nationality: Chilean

Date of Birth: February 22, 1978



Diego Moenne-Loccoz

Operations Manager

ID Number: 12,708,537-4

Profession: Certified Public Accountant and Auditor

Date of Appointment: January 1, 2018

Date Joined Grupo Saesa: May 1, 1999

Nationality: Chilean

Date of Birth: March 11, 1974



Mauricio Núñez Villalobos

Finance Manager

ID Number: 15,364,050-5

Profession: Industrial Civil Engineer

Date of Appointment: March 1, 2022

Date Joined Grupo Saesa: August 17, 2015

Nationality: Chilean

Date of Birth: March 15, 1982



Kandinsky Dintrans Pérez

Transmission Commercial Manager

ID Number: 12,468,074-3

Profession: Civil Electrical Engineer

Date of Appointment: February 1, 2023

Date Joined Grupo Saesa: June 1, 2000

Nationality: Chilean

Date of Birth: June 25, 1973



Alondra Leal Maldonado

Corporate Affairs and Sustainability Manager

ID Number: 12,421,730-K

Profession: Business Administrator

Date of Appointment: June 1, 2023

Date Joined Grupo Saesa: July 15, 1997

Nationality: Chilean

Date of Birth: December 25, 1972



Daniel Gómez Sagner

Operational Development Manager

ID Number: 15,287,886-9

Profession: Civil Electrical Engineer

Date of Appointment: September 1, 2024

Date Joined Grupo Saesa: September 1, 2024

Nationality: Chilean

Date of Birth: August 20, 1982



Cristian Suárez Morales

Transmission Projects Manager — South

ID Number: 14,405,095-9

Profession: Industrial and Electrical Engineer

Date of Appointment: March 1, 2024

Date Joined Grupo Saesa: March 13, 2017

Nationality: Chilean

Date of Birth: March 5, 1979



Cristian Vivanco Céspedes

Transmission Projects Manager —
Central and North zone

ID Number: 13,683,570-K

Profession: Civil Electrical Engineer

Date of Appointment: March 1, 2024

Date Joined Grupo Saesa: May 6, 2019

Nationality: Chilean

Date of Birth: September 28, 1979



Patricio Saglie Castillo

Transmission Operations Manager

ID Number: 12,946,254-K

Profession: Electrical Engineer

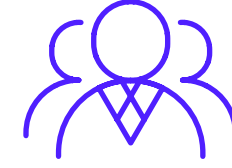
Date of Appointment: March 1, 2024

Date Joined Grupo Saesa: July 1, 2015

Nationality: Chilean

Date of Birth: May 6, 1976

Organization Chart



Remuneration of the Executive Team

The Company does not have officers directly remunerated by the Company. Subsidiaries, however, have a performance incentive plan whereby senior officers are offered a share of the Company's profits upon fulfillment of individual objectives. Incentives are structured according to minimum and maximum gross compensations and senior officers receive an advance payment equivalent to 25% of one gross compensation in the third quarter of every year and the balance on the first quarter of the following year.



Remuneration of the Executive Committee

In 2024, the Executive Committee received fixed compensation of MM\$ 6,807 (MM\$ 6,303 in 2023) and variable incentives of MM\$ 3,467 (MM\$ 3,204 in 2023), totaling MM\$ 10,274 in 2023 and MM\$ 9,507 in 2023.



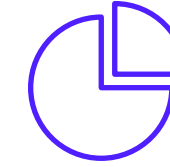
Severance Indemnities Paid to Managers and Senior Officers

In 2024 these amounted to MM\$ 721 and to MM\$ 968 in 2023.



Compensation Plans

Compensation plans linked to the share price: There are no compensation plans linked to the share price.



Executives' Interest in Company Ownership

According to the shareholders' registry as of December 31, 2024 and 2023, none of the directors or senior officers had any direct or indirect ownership interest in the Company and its subsidiaries. In addition, in the period from January 1, 2024 to December 31, 2024, and the same period in 2023, none of the current directors or senior officers transacted in shares of the company.

2.4 Grupo Saesa Compliance

Grupo Saesa understands that Compliance is much more than observing policies, standards, and procedures, as it is convinced that this concept implies the creation of a culture of corporate integrity. The Company conducts its business ethically and with integrity, and its fundamental ethical values are:

*honesty, respect,
and equity.*

To foster this culture, ethical and compliance expectations are clearly defined for employees and third parties with whom the company interacts, and these expectations are reinforced with governance and management systems to monitor compliance. Grupo Saesa companies strive to foster an environment of good practices and transparency that supports the organization, with the premise that doing the right thing is fundamental.

In 2017, Grupo Saesa initiated the implementation of a Compliance Management System, which consists of organizational management policies, procedures, actions, and initiatives aimed at setting up good practices for full compliance with the current legislation while adhering to the principles of ethics and integrity fostered by the Company, thus reducing the risk of actions that may result in cases of regulatory non-compliance.

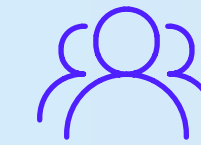
It also made changes in its structure and processes, in order to frame all its actions within a common ethical framework, which is defined in accordance with certain basic principles, particularly those set forth in the **Integrity Standards** and in its **Crime Prevention Policy, Law 20,393**.

Governance of Compliance Management

Órganos de Gobierno



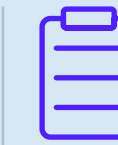
Board of
Directors



Executive
Team



Integrity
Committee



Compliance
Area



Responsible Officer
for the Crime
Prevention Model

Componentes



Crime
Prevention
Model



Compliance
Management
System



Integrity
Standards

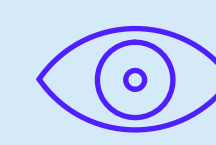


Policies, Rules,
and Procedures

Valores



Integrity



Transparency



Safety



Excellence



Customer
Focus



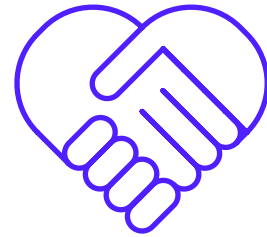
Efficiency



Sustainability

Governing Bodies

The Board of Directors of Grupo Saesa companies has designated and approved the governance of the Compliance Area composed of a Compliance Officer and a Compliance Manager, providing them with the necessary resources and means to carry out their functions and monitoring the progress of the program.



Integrity Committee

This body sets the company's guidelines in this area and ensures strict compliance with the Integrity Standards or Code of Conduct.

Integrity Committee

- **Sebastián Sáez Rees**
Gerente Legal & Compliance Officer
- **Loreto Berroeta Díaz**
Auditora General
- **Gabriela Obregón Siegmund**
Jefe de Compliance



Compliance Program

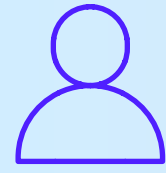
The basic pillars of the Compliance Program are, on the one hand, internal leadership to promote values and good corporate governance, transparency, and integrity, and, on the other, an approach based on risk analysis and management that helps to identify vulnerabilities and the procedures needed to prevent, correct, or mitigate them. This program is responsible for ensuring compliance with the different legislations, standards, regulations, policies, and internal procedures, aligned with international standards, to foster an organizational culture that promotes ethical behavior and regulatory compliance, as well as self-regulation.

To this end, training sessions are held periodically, along with effective communication of models for applying principles and examples of exemplary behavior. In addition, a comprehensive design has been created to promote and reinforce compliance behaviors. The elements of this program promote a culture of compliance and integrity, in such a way that it becomes part of the actions of all employees. In this sense, the commitment of Senior Management to comply with the goals and objectives pursued has been and continues to be fundamental.

Compliance Management System

The different policies, standards, and procedures that have been adopted in the areas of Compliance, Integrity Standards, Crime Prevention, Conflicts of Interest and Free Competition, as well as the establishment of procedures and whistleblower channels, are detailed below.

*The Compliance Area
has a Compliance
Management System,
a central tool for the
implementation of good
practices in all feasible
areas where possible
and where efficient risk
management so requires.*



Compliance Officer

- Responsible for designing a comprehensive management system to evaluate and oversee compliance-related behaviors within the Company, aligned with the corporate integrity structure defined by Grupo Saesa.
- Promotes the development of policies, procedures, and best practices in all areas where efficient risk assessment deems it advisable.
- Also responsible for the Compliance Policy and its complementary policies and/or procedures, a member of the Integrity Committee, and Ethical Advisor to the companies within Grupo Saesa.



Head of Compliance

- Responsible for designing, implementing, and monitoring the Compliance Program, by assessing and managing legal compliance risks within the organization; promoting ethical conduct and adherence to the rules, regulations, principles, and standards that govern how the organization conducts its business.
- Also leads and executes the training and dissemination process of corporate best practices for employees and collaborators.

Dependencia

- The Compliance Officer, who in this role reports functionally to the Board of Directors, has adequate resources, competencies, and standing, and is vested with authority and independence.
- He has direct and prompt access to both the Board of Directors and the Integrity Committee, for ongoing reporting as well as for addressing any contingencies or matters requiring attention at that level.
- This appointment has been assigned to Mr. Sebastián Sáez Rees, the Legal Manager, who will perform both functions.
- Appointed by Grupo Saesa.



Policies and Standards

Below is a detailed list of the various policies, rules, and procedures that have been adopted in matters of Compliance, Integrity Standards, Crime Prevention, Conflict of Interest, and Free Competition, as well as the establishment of reporting procedures and whistleblowing channels.



Standards of Integrity

The Standards of Integrity or Code of Ethics apply to all members of the Board of Directors and employees without exception.



*All of them are required
to understand and
comply with these rules,
which represent a set of
common expectations
for conduct.*

All of them have an obligation to understand and comply with these standards, which constitute a set of common expectations of conduct. The Standards are designed to provide reasonable assurance that, in carrying out the companies' business, these individuals will conduct themselves in accordance with strict ethical principles of transparency, integrity, and compliance with applicable laws and regulations, and that they will not take advantage of their counterparties for their own benefit through manipulation, abuse of confidential information or misrepresentation of material facts.



Crime Prevention Policy – Law 20,393

The Criminal Prevention Policy of Law 20,393 establishes the guidelines and directives for implementing a form of corporate organization that prevents the commission of any type of crime, especially those established in the aforementioned law, by Company employees or certain third parties who, in accordance with the law, may transfer criminal liability to the Company. It reflects the organizational commitment to prevent the commission of illegal acts and seeks to ensure that, if any employee or third party commits one of these crimes, they will do so not only in contravention of the corporate culture, but also despite the efforts made by Grupo Saesa to prevent them.

The specific objective of the Policy is not only to deter the commission of crimes but, more importantly, to effectively implement a Prevention Model that is appropriate for the purposes of exempting the Company from criminal liability to the extent required by its corporate purpose, business, size, complexity, resources, and activities, as established in Article 4 of Law 20,393, and thus prevent the perpetration of a criminal act from being favored or facilitated by the lack of such a model.



Compliance Program

The Compliance Program brings together the policies, procedures, actions, and organizational initiatives aimed at implementing best practices and contains the elements necessary to efficiently operate the Compliance Management System. It also establishes basic guidelines regarding:

- [Anti-Corruption](#)
- [Free Competition and Market](#)
- [Environment and Sustainability](#)
- [Human Rights](#)
- [Child Labor](#)
- [Forced Labor](#)
- [Union Affiliation](#)
- [Equality, Equity, and Inclusion](#)



Compliance Policy

The Compliance Policy provides guidance and guidelines for compliance with legislation and the application of established principles in this area, defining what to require from employees and business partners in order to promote trust, transparency, integrity, and internal accountability in the marketplace. Its provisions are mandatory and of mandatory knowledge for everyone in the Group. The scope of the Compliance Policy considers, among others, Corporate Governance Regulations, Financial Market Commission (CMF) Regulations, Law 20,393 on criminal liability of legal entities, Integrity Standards or Code of Conduct, and regulations in the following areas: environment, defense of free competition, labor relations between employers and employees, intellectual property, protection of personal data, and proper use of computer resources.

All new aspects that may be regulated in the future will be incorporated into this policy and progressively addressed in Grupo Saesa's Compliance Program.



Lobby Law Manual

The purpose of this policy is to know clearly and precisely all those aspects and situations contemplated by the Lobby Law, its regulations, laws, and complementary norms, to ensure that the contact between directors, executives, workers, advisors, and consultants with public officials and/or authorities is carried out in accordance with the principles of integrity and transparency².

² Law 20,730 regulating lobbying and management of private interests before regulators and government officials.



Anti-corruption Policy

Its purpose is to guide workers, orienting them as to how to act and behave when interacting with each other and with third parties, including especially business partners and public officials.



Protection of Personal Data Policy

This matter is addressed in the section Risks: Information Security Risks.



Gifts, Travel and Entertainment Policy

This policy establishes rules to avoid the concurrence of assumptions that may give rise to conflicts of interest or be considered as constituting the crimes of bribery and corruption between individuals by giving, receiving, or requesting gifts, situations that may expose both Grupo Saesa and its employees and contractors to serious legal consequences.



Politically Exposed Person (PEP) Recruitment Policy

Its purpose is to regulate the relationship and operation framework between Grupo Saesa companies and future workers, suppliers of goods and services, commercial counterparties and unregulated customers that fall into the category of Politically Exposed Persons (PEP), allowing for an adequate risk identification and management process and, at the same time, ensuring that at no time are these persons granted more favorable treatment than that which, under the same circumstances, would be given to the rest of the workers, suppliers, commercial counterparties and unregulated customers that are not in this category.



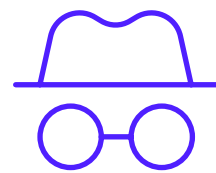
Community Contribution Policy

This policy establishes guidelines and parameters for the purpose of regulating requests for donations and sponsorships to support activities of different nature, such as cultural, artistic, sports, among others, whether public or private.



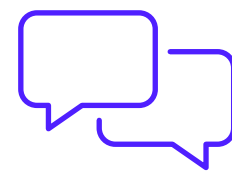
Free Competition Policy

The Group calls on each of its stakeholders – including directors, executives, employees, employees of contractors, advisors, and consultants – to make their own commitment to defend and promote free competition. This commitment is lived by knowing and complying with the guidelines contained in Grupo Saesa's Antitrust Compliance Manual and in this policy.



Anti-fraud Policy

This policy establishes the mechanisms to prevent, detect, and treat the events of fraud in Grupo Saesa in a timely manner and, at the same time, direct the regulatory framework and the internal control system to mitigate the risk, through an adequate process of identification and implementation of controls.



Conflict of Interest Policy

The objective is to regulate situations in which a Grupo Saesa employee, by virtue of their position, role, or function, may participate in, decide on, or influence matters of the company in which they have a personal interest. These rules apply to directors, officers, employees, contractors, and their dependents and to Grupo Saesa advisors, who must avoid conflicts of interest between their private activities and the commercial interests of the Company.



Grupo Saesa's Attitude Towards the Defense of Free Competition

Grupo Saesa is truly and unreservedly committed to complying with all regulations that protect free competition, vigorously rejecting all anti-competitive conduct and fostering a business environment and culture that promotes the corporate best practices that must be followed in this regard.



Antitrust Compliance Manual

As part of Grupo Saesa's commitment to defending free competition, the Legal Department and Compliance area have drawn up this Antitrust Compliance Manual.

This Manual is addressed to all Grupo Saesa's employees and has the following objectives

To provide general information on the defense of free competition; To convey the most important aspects of the legal rules and principles designed to protect and promote competition in the markets; To provide recommendations on how to act in situations where there may be a risk of anti-competitive behavior; To draw attention to particularly risky situations; To publicize the channels for consultation and internal reporting on this matter.





Protocol for the Prevention, Investigation, and Punishment of Sexual Harassment, Workplace Harassment, and Workplace Violence

In compliance with the provisions of Law 21,643, better known as the “Karin Law,” the Company has developed and implemented a protocol for the prevention, investigation, and punishment of sexual harassment, workplace harassment, and workplace violence. The purpose of the protocol is to create and maintain safe and violence-free work environments, promoting good treatment, gender equality, and the prevention of sexual harassment, workplace harassment, and violence in the workplace.

Grupo Saesa employees, regardless of their position, hierarchical level, contractual relationship, or any other distinction, are protected, and in the event of conduct prohibited by law, the company shall adopt preventive measures and, where appropriate, mitigation measures and/or the corresponding sanctions.



Training Plan on the Karin Law

During 2024, the Compliance area conducted 21 training sessions on the relevant aspects of the Karin Law and the new Prevention Protocol published by the Company.

The plan included an e-learning course for all internal employees, which achieved a response rate of 78%.

In addition, special training was provided for certain priority groups, including directors, leaders, union representatives, and legal representatives of contractor companies. In total, more than 1,900 people received training on the subject.

Finally, a dissemination and awareness plan was implemented at all levels through informational mailings, infographics, and videos that were distributed to both our own employees and contractors.

Complaints under Karin Law

Since the entry into force of the Karin Law, the following complaints related to sexual harassment, workplace harassment, and violence at work have been received:



Sexual Harassment Complaints

1



Workplace Harassment Complaints

11



Workplace Violence Complaints

0



Complaints Filed by Men

2



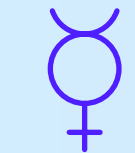
Complaints Filed by Women

3



Anonymous Complaints

7



Complaints Filed by Individuals Identifying
with Another Gender

0



Complaints Filed with the Company

11



Complaints Filed with the Labor Directorate

1



Total Complaints

12

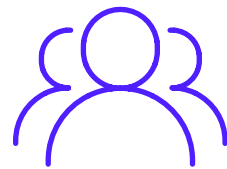
*The only sexual harassment complaint was filed by a woman.

**Anonymous complaints do not meet the standards required to be investigated under the provisions of the Karin Law, as the law itself does not allow for anonymous reporting. Therefore, these cases were investigated in accordance with the company's general investigation procedure.

Consultation and Reporting Channel



Management: Officers, managers, and supervisors are the first source of guidance and the most appropriate initial channel for employees, contractors and, in general, any person to raise doubts and concerns regarding compliance with laws, Integrity Standards or ethical principles.



Integrity Committee: If talking to management is not feasible, employees or suppliers (as well as any third party) may contact any member of the Integrity Committee, either in person or using the contact details available on the Facilita platform, such as email or telephone.



Corporate Integrity Web Platform: The company has made the Corporate Integrity Web Platform available to all employees, suppliers, and third parties at the following link: <https://saesa.integridadcorporativa.cl/>, through which they can submit all their queries and reports. The platform can be accessed directly or through banners on the corporate website of Grupo Saesa and its distribution companies, intranet, and Facilita platform. This channel is managed by a third party outside the organization and allows the complainant to remain anonymous, ensuring absolute discretion and confidentiality.

These channels are a valuable resource available to all employees, suppliers, and third parties in general, providing the necessary guidance on any concerns related to compliance with the ethical principles set forth in the Integrity Standards and receiving reports that will lead to a thorough, fair, and confidential investigation, which is also governed by the principle of “no retaliation.”



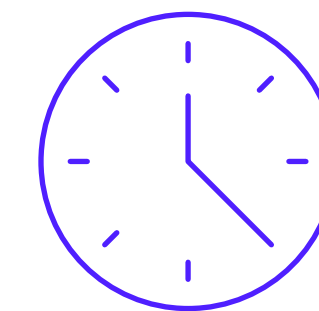
Dissemination and Culture

The Compliance Program and all documents that complement it will be available to all employees on the intranet (GESPRO Platform), on the corporate website www.gruposaes.cl, and on the integrity platform <https://saesa.integridadcorporativa.cl/>. Internal communication will be carried out with the support of Human Resources, using all means available to the company, such as the Mundo Saesa intranet, the Saesa Informa channel, mass emails, videos, infographics, the Engage social network, WhatsApp, and any other channel that the company implements, with the aim of achieving the widest possible dissemination and understanding of this program within Grupo Saesa.

Training

Training will be conducted annually to provide all Grupo Saesa employees with sufficient knowledge in these matters. The Chief Compliance Officer maintains records and backups of each training. Along the same lines, all employees joining Grupo Saesa participate in an induction that focuses on basic aspects of the Compliance Program and other related matters. The aforementioned induction is carried out in accordance with the provisions of the “Corporate Induction” procedure and according to the guidelines of the Human Resources Department. Other training is carried out both in person and virtually. Virtual training is carried out in accordance with the “Corporate e-learning program” instructions. Each employee must undergo training in these matters at least once a year, or when changes in the Compliance Program so require. The frequency and content of training is defined according to a plan prepared by the Compliance Manager in coordination with Human Resources Department and updated annually.

Grupo Saesa constantly strives to ensure that all mandatory courses and training required by the authorities are completed in a timely and effective manner.



*During 2024,
26,414 hours
were allocated
to training.*

Free Competition Compliance

364 People - 364 Man-Hours

Personal Data Protection Compliance

191 People - 191 Man-Hours

Gestión de activos

2.431 People - 2.431 Man-Hours

Use of Confidential Information

Q 29 People - 69 Man-Hours

ISO 22301 Standard Induction

1.503 People - 1.503 Man-Hours

Law 20.393 Model

1.531 People - 1.531 Man-Hours

Karin Law

1.690 People - 18.175 Man-Hours

Integrity Standards

1690 People - 1.690 Man-Hours

Alcohol and Drug Program

1.010 People - 1.010 Man-Hours

Corporate Security

225 People - 225 Man-Hours

Cientes Canales Digitales

1.010 People - 1.010 Man-Hours

2.5 Risk Management

Risk Governance

Grupo Saesa considers that risk is inherent to the management of its businesses. It has a Comprehensive Risk Management Policy for all Group companies, which commits its employees and other stakeholders to adopting and applying a Comprehensive Risk Management Model. Accordingly, it has practices and procedures that allow it to identify, monitor, manage and mitigate risks.

The risk management process follows the guidelines and principles of the international standard ISO: 31000 (2018, Risk Management) and the methodology that integrates enterprise risk management developed by COSO II ERM 2017. The main COSO II guidelines define the roles and responsibilities in risk management of the different levels of the organization. Accordingly, risk management contributes to the achievement of the objectives and strategies of each business unit. It also makes it possible to ensure effective information, complying with laws and regulations, avoiding the occurrence of possible damage to the reputation of Grupo Saesa companies. The main elements of this methodology are discussed below:

Gestión del riesgo empresarial

COSO ERM 2017 Framework — Enterprise Risk Management



* Committee of Sponsoring Organizations of the Treadway Commission.

- 1. Governance and Culture:** Governance sets the tone at the top of the organization, reinforcing the importance of enterprise risk management and establishing oversight responsibilities. Culture refers to ethical values, desired behaviors, and the understanding of risk within the organization.
- 2. Strategy and Objective-Setting:** Enterprise risk management, strategy, and objective-setting work together in the strategic planning process. A risk appetite is defined and aligned with the strategy; business objectives put the strategy into action while serving as a basis for identifying, assessing, and responding to risk.
- 3. Performance:** Risks that may affect the achievement of strategic and business objectives must be identified and assessed. Risks are prioritized based on their severity relative to the risk appetite. The organization then selects risk responses and adopts a portfolio view of the risk it has assumed. The outcomes of this process are communicated to key stakeholders.
- 4. Review and Monitoring:** By evaluating the organization's performance, the entity can determine how components of enterprise risk management are functioning over time, especially in the face of significant changes, and identify areas for improvement or adjustment.
- 5. Information, Communication, and Reporting:** Enterprise risk management relies on a continuous process of gathering and sharing necessary information, both from internal and external sources, flowing up, down, and across all levels of the organization.

Elementos claves de la Gestión de Riesgo		Actions Taken by Grupo SAESA
	Governance and Culture	<ul style="list-style-type: none">• Risk Governance Model• Risk Management Policy• Roles and Responsibilities
	Strategy and Objective- Setting	<ul style="list-style-type: none">• Applied Methodology (ISO 31000)• Processes and Manuals• Link to Strategic Plan
	Execution	<ul style="list-style-type: none">• Risk Assessments with Executives• Ongoing Monitoring of Context Changes
	Review and Monitoring	<ul style="list-style-type: none">• Monthly Progress Reports on Mitigation Plans• Risk Management System (Global Suite)• KRI Dashboard (Key Risk Indicators)
	Information, Communication, and Reporting	<ul style="list-style-type: none">• Quarterly Risk Analyses• Ongoing Risk Updates• Reporting to the Board Committee

Objectives of the Comprehensive Risk Management Model

The main objectives of Integrated Risk Management are: To support the achievement of business objectives, minimize the materialization of risks, their impacts and potential losses, actively identify and manage risks, provide a comprehensive response to risks, optimize investments in mitigation strategies, integrate risk management into strategic planning processes, including budgeting, develop a common approach to comprehensive risk management across the Grupo Saesa, and finally, monitor and report periodically to the Board of Directors and the Executive Team on the risks defined annually as critical.

Governing Bodies

- The monitoring, supervision, and control of risks is the responsibility of the Company's highest corporate body, its Board of Directors. The Board relies on the support of the Directors' Risk Committee, in their respective areas of responsibility.
- Grupo Saesa's risk management practices are designed to support the Board of Directors and the Directors' Risk Committee in their respective functions and, ultimately, to ensure the adequacy of the companies' responses to each key risk that has been prioritized.



- Annually, in the last quarter of each accounting period, the Company's Board of Directors reviews and defines the main risks to be monitored in the following period, focusing on the risks that could have an impact on its Strategic Planning and the operational continuity of its businesses (critical strategic risks). The board is also responsible for allocating a budget for the implementation of measures (mitigation plans) to mitigate the eventual impacts of critical risks.

¹ These strategic critical risks are a subset in each subcategory of Grupo Saesa's Risk Taxonomy.



- On a quarterly basis, the Strategic Planning, Management and Risks Department prepares a report for the Board of Directors, which is presented by the Chief Executive Officer, providing an updated status of critical risks. For the preparation of this report, the Risk Management Area receives update feedback from the Risk Owners, based on interviews of the evaluation of each risk as well as with other technological tools and systems that support the management. In this way, they report the progress of the Mitigation Plan, as well as the evolution of the risk, and other Key Risk Indicators (KRI).

- Likewise, the agenda of monthly meeting held by the general manager with the Board of Directors includes the presentation of a specific risk or issues associated with risks that strategically affect the Grupo Saesa's business. In 2024, some topics addressed were Cybersecurity, Regulatory Changes and Laws, as well as matters related to reputational issues and operational management, among others.

- In addition, Grupo Saesa has established a **Risk Management Committee** charged to oversee the execution of comprehensive risk management, evaluate the list of critical risks, and establish priorities, and propose to the Board of Directors the limit of tolerable risks.

Members of the Risk Management Committee:

- Strategic Planning, Management, and Risks Officer;
- Legal Counsel;
- Chief Administrative and Financial Officer;
- Distribution Officer;
- Transmission Officer.

Three Levels of Risk Governance Management

The three levels of responsibilities of Grupo Saesa's Risk Governance are detailed below. The following infographic details the roles and responsibilities of the different levels, in addition to describing the key elements of risk management:

Levels of Risk Management

Participants

Roles and Responsibilities at Different Levels

Directorio

Board

- Approve risk levels
- Assess the effectiveness of Enterprise Risk Management
- Approve the allocation of resources for risk mitigation

Executive team

- Chief Executive Officer (CEO)
- Executive Risk Committee

- Oversee the execution of enterprise risk management
- Review the list of critical risks and propose priorities
- Propose tolerable risk limits to the Board of Directors •

Business

- Risk Owners
- Head of the Risk Management Area
- Internal Audit

- Manage and monitor Risk Management activities
- Report progress to the Risk Committee and the Board of Directors
- Coordinate and lead the identification of critical risks
- Coordinate the assessment and quantification of risks

Risk Taxonomy

Grupo Saesa manages its risks according to the nature determined for each one, which are divided into six categories: *Strategic, Information Security, Compliance, Financial, Operational, and Occupational*.

It should be noted that the common link between all of these is that they are covered by the Strategic Entity, which is responsible for ensuring the correct implementation of the risk management model. The following infographic shows the main taxonomies:



Identification of Critical Strategic Risks



Strategic Risks

→ Strategic Risk is understood as any event that compromises the viability of the business, either by negatively impacting the fulfillment of strategic planning or by affecting the safety of people, customers, assets, image, operations, facilities, or the environment.

→ Currently, the Strategic Risks have focuses of attention related to seven themes or groupings: i) Reputational/Community, ii) Financial, iii) HR, iv) Operational, v) Legal Compliance, vi) Technology and vii) Regulatory/Long-term.

→ Within the Reputational/Community grouping is the Environmental Risk, which is permanently monitored, and in case compliance gaps are detected, action plans are drawn to reduce or mitigate the risk and its impact. The implementation of these action plans is permanently monitored by the Compliance and Risk Management areas and reported to the Board of Directors.

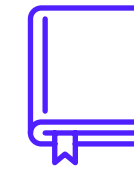
→ At the end of accounting period 2024, the Climate Change Risk is in the survey stage, whose diagnosis is being led by the Corporate Affairs and Sustainability Department.

→ Through its Risk Matrix, Grupo Saesa has identified the risks that impact its operational continuity and whose source may come from climate change, even if they are not explicitly identified as such. For example: The rainstorms that generate power outages and as a consequence generate a decline in the quality of service.



Information Security Risks

- These risks include adverse situations that may affect the confidentiality, integrity, and availability of information, both at the information technology (IT) level and at the operational technology (OT) level. The privacy of personal data has become particularly important.
- During 2024, the global trend in the energy sector continued, facing a high volume and sophistication of cyberattacks. In the national context, various initiatives were implemented to continue strengthening Grupo Saesa's information assets, as well as to respond to the enactment and entry into force of the framework law on cybersecurity and the new law on personal data protection.
- At the sectoral level, our company has played an active role in various national initiatives, such as the development and dissemination of working methodologies for adherence to cybersecurity and critical infrastructure protection regulatory frameworks, highlighting its participation in joint cyberattack simulation exercises, thus strengthening our preparedness to deal with real incidents.
- Grupo Saesa has made significant progress in internal management by consolidating a cross-cutting system based on ISO/IEC 27001, allowing structured control of key aspects that could compromise the security of information assets, cybersecurity, personal data protection, operational continuity, and business reputation. Likewise, cybersecurity has been declared a strategic pillar by the Board of Directors. In this context, the Cybersecurity Master Plan, focused on mitigating related risks, has continued to be developed, strengthening technological platforms and procedures to ensure a secure and resilient environment.



Compliance Risks

- These risks refer, on the one hand, to the possibility that the company may fail to comply with the laws, regulations, or standards applicable to its sector or activity, resulting in legal penalties, financial losses, or damage to its reputation and, on the other hand, to the possibility of non-compliance with its self-regulation (policies, procedures, code of conduct, etc.) and of the principles of ethics and integrity promoted by the Group, which could constitute criminal acts and/or corrupt practices.
- Consequently, Grupo Saesa has a Compliance Program that brings together a set of policies, procedures, actions, and organizational management initiatives aimed at implementing good practices. This program is based on two basic pillars: first, internal leadership that aims to strengthen a culture of values and promote good corporate governance, transparency, and integrity; and second, an approach based on risk analysis and management aimed at detecting vulnerabilities and identifying procedures to prevent, remedy, or mitigate them.
- Grupo Saesa has a real and serious commitment to compliance with all regulations that protect free competition. It therefore openly rejects all anti-competitive behavior and encourages a business environment and culture that promotes good corporate practices, for more details see section 2.5 Grupo Saesa Compliance.





Financial Risks

To achieve the objectives, financial risk management seeks to hedge all significant exposures, provided there is an availability of suitable instruments and the cost is reasonable. Some financial risks are: Exchange rate risk, liquidity risk, credit risk and inflation risk. For further details see Note 4.1 to the Consolidated Financial Statements.



Operational Risks

These risks represent unwanted events or uncertainties that are likely to occur during the course of activities or interactions between the people executing a process. These risks can affect the achievement of the process objectives, whether financial, reputational, or operational. The main benefit of operational risk management is to keep uncertainties under control by monitoring the application of the controls stated in the process.



Management System Risks

→ They represent the uncertainties generated by changes in the internal or external context of the organization, which may affect the fulfillment of the objectives defined for a set of processes managed under an international standard or regulation, which in turn contributes to the achievement of the organization's objectives.

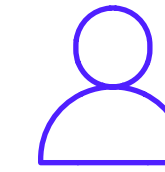
Some Management Systems are:

- **Asset Management (ISO 55001):** Maximize the value of electrical assets and generate a better return on investment.
- **Information Security (ISO 27001):** Ensure the integrity and availability of information valuable to the organization.
- **Integrated Management System (STN):** Ensure the quality of the output of processes, minimizing exposure to risks to people and the environment.

- **Business Continuity System (ISO 22301):**

- **Ensure the operational continuity of business-critical processes in the event of a disruptive event.**

→ Among the main benefits of risk management in management systems are: 1) Better addressing threats and vulnerabilities generated by the context; (2) Making appropriate decisions for resource management; (3) Managing unplanned costs generated by projects related to the MS or changes in a process.



Occupational Risks

Grupo Saesa considers the risks associated with the health and safety of its employees, customers, suppliers, and the general public, in accordance with applicable laws and regulations.



Health and Safety Risks to Customers and the General Public

These risks include those that could have an adverse impact on the health and safety of its customers and the public. Grupo Saesa is committed to protecting public safety in relation to its operations, maintaining its properties, premises, facilities, equipment, machinery, and systems in optimal condition. In addition, it ensures that its operating procedures are consistent with industry best practices.



Health and Safety Risks for Workers, Contractors, and Suppliers

The main risks to the health and safety of personnel and contractors are associated with operations at sites and assets. Grupo Saesa ensures that its workers are properly equipped, trained, and informed about regulatory requirements, industry guidelines, and the Group's internal policies and procedures. It also promotes a culture of safety as an uncompromising value and an essential form of work performance.



Project and Transmission Operation Risks

The transmission business at Grupo Saesa faces risks similar to those identified at the corporate level, although some have a particularly significant impact due to their nature. In addition to coordinating with areas related to risk control within the company, the Transmission Department has actively integrated risk management into its processes as an essential component. Highlights include:

- **Implementation of the PMO (Project Management Office):** This area ensures the identification, evaluation, effective implementation, and continuous monitoring of necessary controls for projects. It also guarantees both the quality and accurate traceability of progress on each project.
- **Implementation of the Transmission Process Area:** This area focuses on monitoring and controlling operational risks and those associated with the ISO 55001 system for Comprehensive Asset Management. Its role includes providing ongoing training to all the Transmission Department personnel and promoting continuous improvements within the comprehensive risk management process.
- **Improvements through Comprehensive Asset Management:** Thanks to this implementation, two key processes stand out. MOC (Management of Change) allows risks to be detected and managed before the implementation of any significant change defined by management. On the other hand, RCA (Root Cause Analysis) is aimed at analyzing events that have already occurred, mainly failures in the electrical system, in order to reduce the failure rate and the impact on supply continuity indices.

Risk Matrix

The Risk Management Area is responsible for coordinating, evaluating, and monitoring Grupo Saesa's risks, which involves the participation of process owners (risk owners), who are responsible for identifying and evaluating risks, and identifying the necessary mitigation actions, consolidating this information in a risk matrix, where risks are classified according to the aforementioned taxonomy.

Risk Culture

As part of its risk culture, Grupo Saesa uses a management platform in all its business lines, which automates the workflow throughout all management stages, from risk identification to risk assessment and treatment. The system makes it easier for the business areas to trace information and make comprehensive risk assessments for relevant decision-making.

Maturity of the Risk Management Process

Grupo Saesa has achieved an Advanced level of maturity in Risk Management, as established in the Risk Maturity Assessment Model developed by EY, which considers various factors that contribute to organizational maturity in risk management, including risk culture, implemented processes, and the ability to respond to adverse situations.

This recognition reflects the company's commitment to best practices in risk identification, assessment, and mitigation, enabling more informed and effective decision-making.

In addition, Grupo Saesa's Risk Management team is certified in ISO 31000 Risk Manager by the Professional Evaluation and Certification Board (PECB). This certification validates the team's competence in implementing and managing an effective risk management framework aligned with international standards.

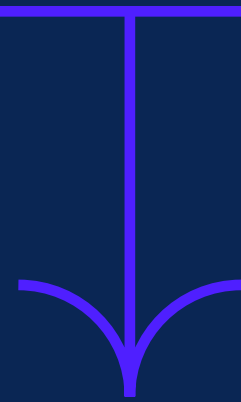
Risk Training

With regard to risk management training initiatives, awareness-raising activities and specific training courses are continuously developed and adapted according to the focus of action resulting from the risk treatment analysis.



CHAP. 3

Company Strategy and Business



Company Strategy	049
Overview of the Electricity Sector	051
Businesses of the Company	052
Other businesses	073
Leaders in Innovation and Cybersecurity	075
Customer Focus	083
Financial Results	086
Sector Regulation and Operation of the Electric System	087



3.1 Company Strategy

During 2024, we completed a strategic planning process that allowed us to review our long-term challenges, reaffirming Grupo Saesa's commitment to the country's energy development and the energy transition.

Impulsos estratégicos



Strengthen Culture and Talent

People as the driving force of the company. Modernize the culture to align with current times, with a strong customer focus, ensuring it remains a competitive advantage. Secure talent and executive leadership.



Reinvent Customer Management

Reinvent customer management by increasing digitalization and ensuring a deep understanding of customer needs, while delivering meaningful value propositions for each segment — aiming to become an industry leader in customer management.



Technological Leap and Digitalization

Achieve a quantum leap in technology and digitalization to position the organization at a higher level, enabling us to respond to new requirements and support the energy transition.



Strengthen the Transmission Business

Ensure execution, operation, and growth capacity with efficiency, safety, and resilience to successfully address expansion.



Ensure World-Class Operation and Service

Advance toward a higher standard through the integration of technologies, significantly improving productivity, resilience, and customer service quality. Additionally, prepare the company to face the challenges of the energy transition and climate change.



Ensure Compliance and Legal Risk Management

Continue strengthening our commitment to sound governance in order to protect the company's integrity, while conducting operations under the highest standards of business ethics.



Lead the Regulatory Agenda

Be a key player in the sustainable development of Chile's energy regulatory agenda and be recognized as an industry-leading company.



Ensure Growth

Ensure and consolidate the company's growth.



Boost Productivity and Corporate Management

Optimize the administrative and corporate structure by strengthening processes to support growth and expansion in an efficient and sustainable manner.

Sustainability Strategy

For several years, and more markedly since 2023, Grupo Saesa has focused its efforts on incorporating environmental, social, and governance criteria to continue developing its businesses in a sustainable manner.

In this context, the strategy in place at that time was updated, adjusting the material issues through surveys, diagnostics, benchmarks, and interviews, always in line with the challenges posed by strategic planning.

The Grupo Saesa Sustainability Strategy aims to continue generating value for all our stakeholders, with a particular focus on shareholders, customers, employees, and communities.

Operación responsable

Integrity in Our Corporate Governance

- > Transparency, ethics, and compliance
- > Sustainability governance
- > Regulatory and legal compliance
- > Engagement with authorities and other stakeholders

Being the Best Place to Work

- > Work environment, flexibility, and job stability
- > Health and safety of our employees
- > Gender equality, diversity, and inclusion
- > Strong labor union relations
- > Talent attraction and retention

Passionate About the Customer

- > Customer satisfaction and complaints management
- > Customer information, communication, and experience

Responsible Across the Value Chain (with a focus on contractors)

- > Safety, development, and improvement of contractor standards
- > Supplier payments
- > Contractor and supplier evaluations

Contributing to a More Digital Power System

- > Development of a digital culture
- > Information security
- > Technological transformation and process automation

Sintonía con las personas y el entorno

Ambición climática protegiendo el medioambiente

- > Gestión del impacto ambiental de nuestras operaciones (incl. Huella de carbono y biodiversidad)
- > Contribuyendo a la resiliencia de la operación y gestión de riesgos climáticos
- > Impulsando un modelo circular de gestión de residuos

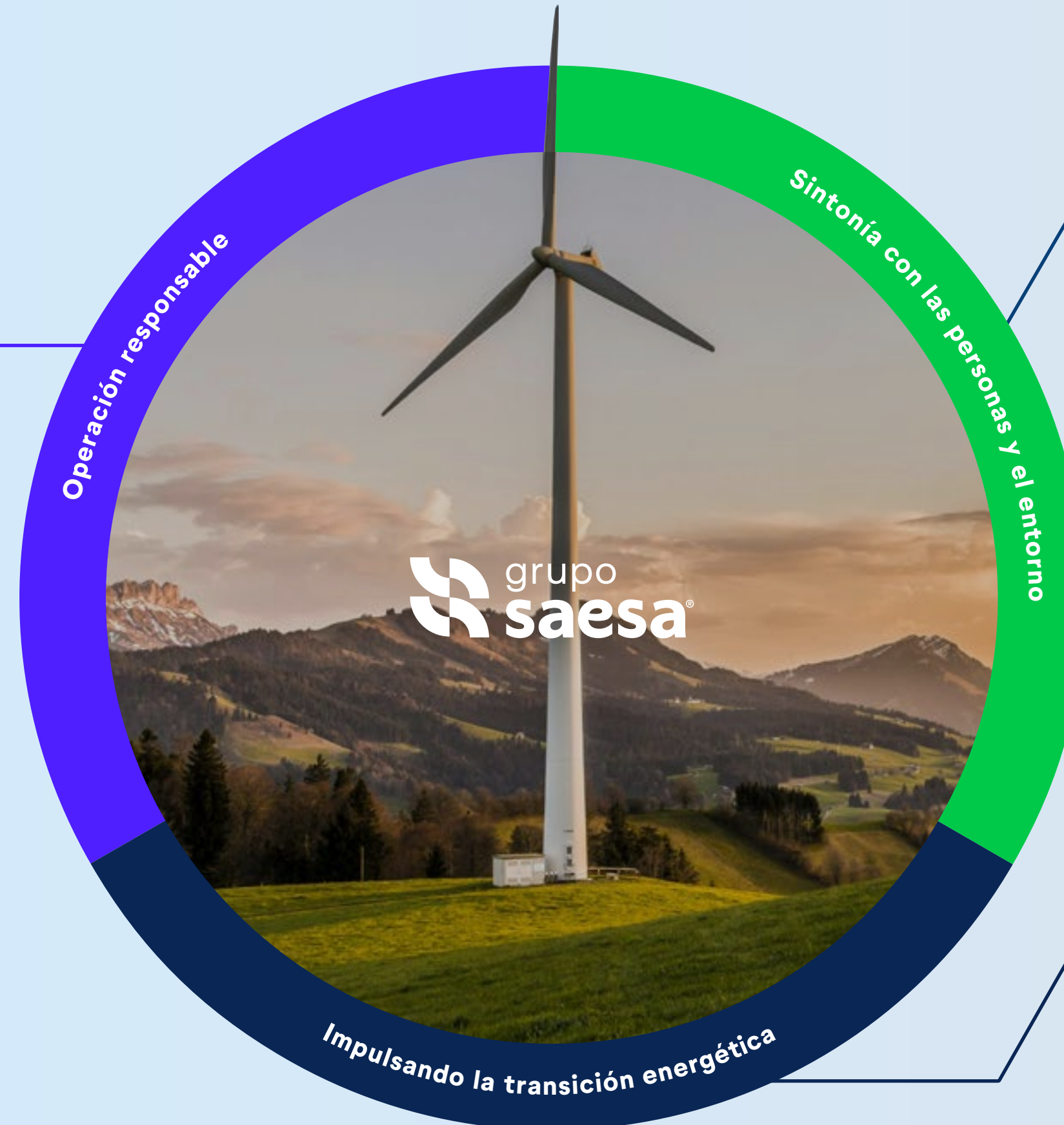
Relacionándonos con nuestras comunidades

- > Diálogo y relacionamiento comunitario
- > Programas sociales y apoyo a la comunidad

Impulsando la transición energética

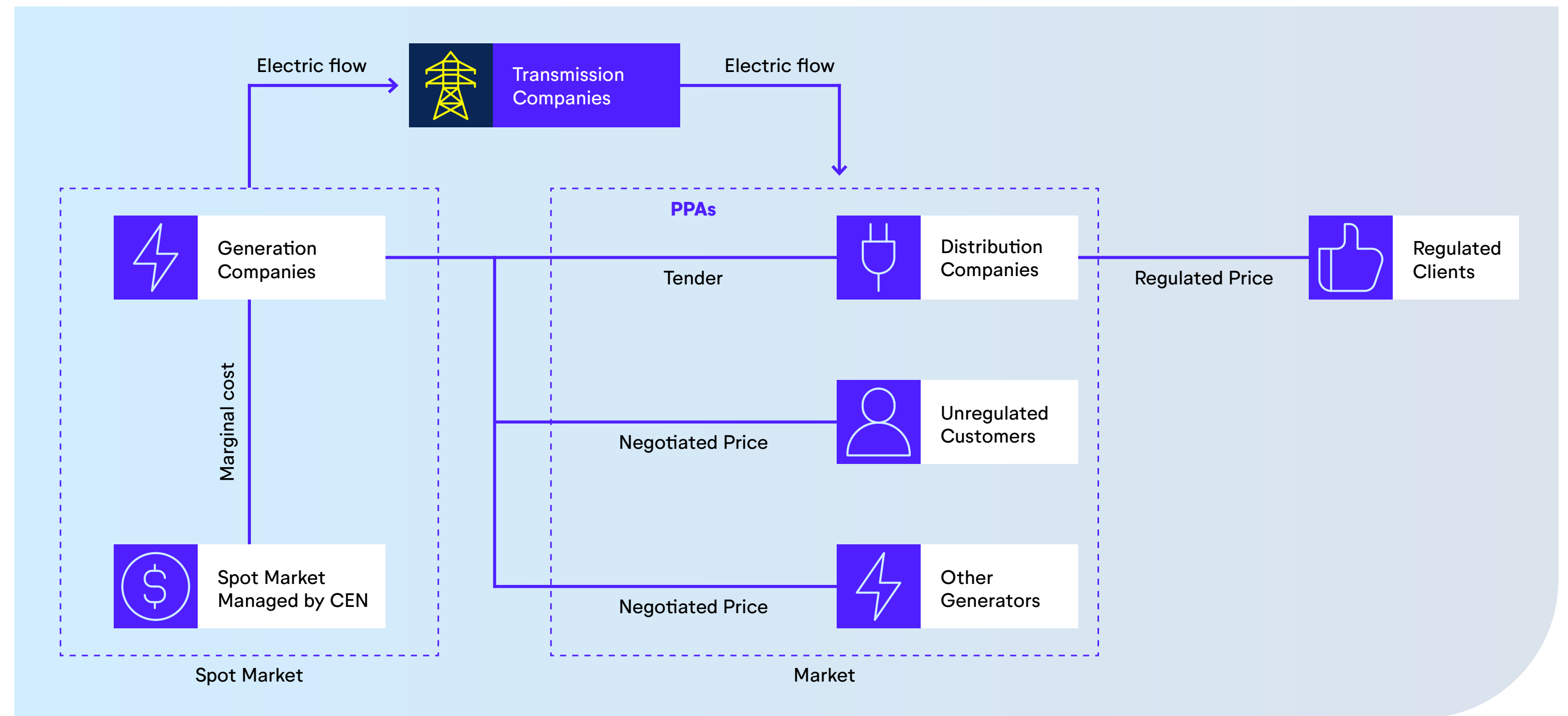
Servicio continuo y alternativas sostenibles para una transición energética

- > Continuidad operacional, gestión de riesgos y contingencias
- > Soluciones y servicios conectando fuentes de energía renovable al sistema interconectado central
- > Acceso de energía a lugares remotos y gestión de la generación distribuida
- > Promoción de la agenda país para la habilitar la transición energética



3.2 Overview of the Electricity Sector

In the Electricity Market there are four segments of operators: Generation companies, transmission companies, distribution companies and large customers, and three business segments in the industry –generation, transmission, and distribution– which must operate in an interconnected and coordinated manner to supply electricity to end customers.



The Chilean electricity sector is physically divided into three main grids: SEN (Sistema Eléctrico Nacional – National Power Grid), which extends from Arica in northern Chile to Chiloé in southern Chile, and two smaller off-grid systems (Aysén and Magallanes). The following table shows the relationships between the different agents in the Chilean electricity market:

Generation companies supply electricity to end-customers using lines and substations. Transmission companies own lines and substations that flow from the generators' production points to the consumption or distribution centers; distribution companies supply electricity to end customers using electrical infrastructures below 23 kV. The National Power Grid (hereinafter SEN), is a unique system in terms of length, reaching 3,100 km of territory, covering almost the entire national territory, from the city of Arica in the north to the island of Chiloé in the south, which by December 2024 exceeds 39,000 kilometers of transmission lines.

The net installed capacity of the SEN as of December 2024 reached 35,249 MW (99.4%), while the Aysen Power Grid (hereinafter “SEA”) reached a capacity of 73.8 MW (0.2%) and the Magallanes Power Grid (hereinafter “SEM”) reached a capacity of 128.7 (0.4%).

3.3 Businesses of the Company



Industrial Sector

The Company operates in the regulated electricity sector in the country in the segments of Distribution, Transmission and, to a lesser extent, in the Generation and Power Trading business.

*Strong background with
90+ years of experience
in the sector.*

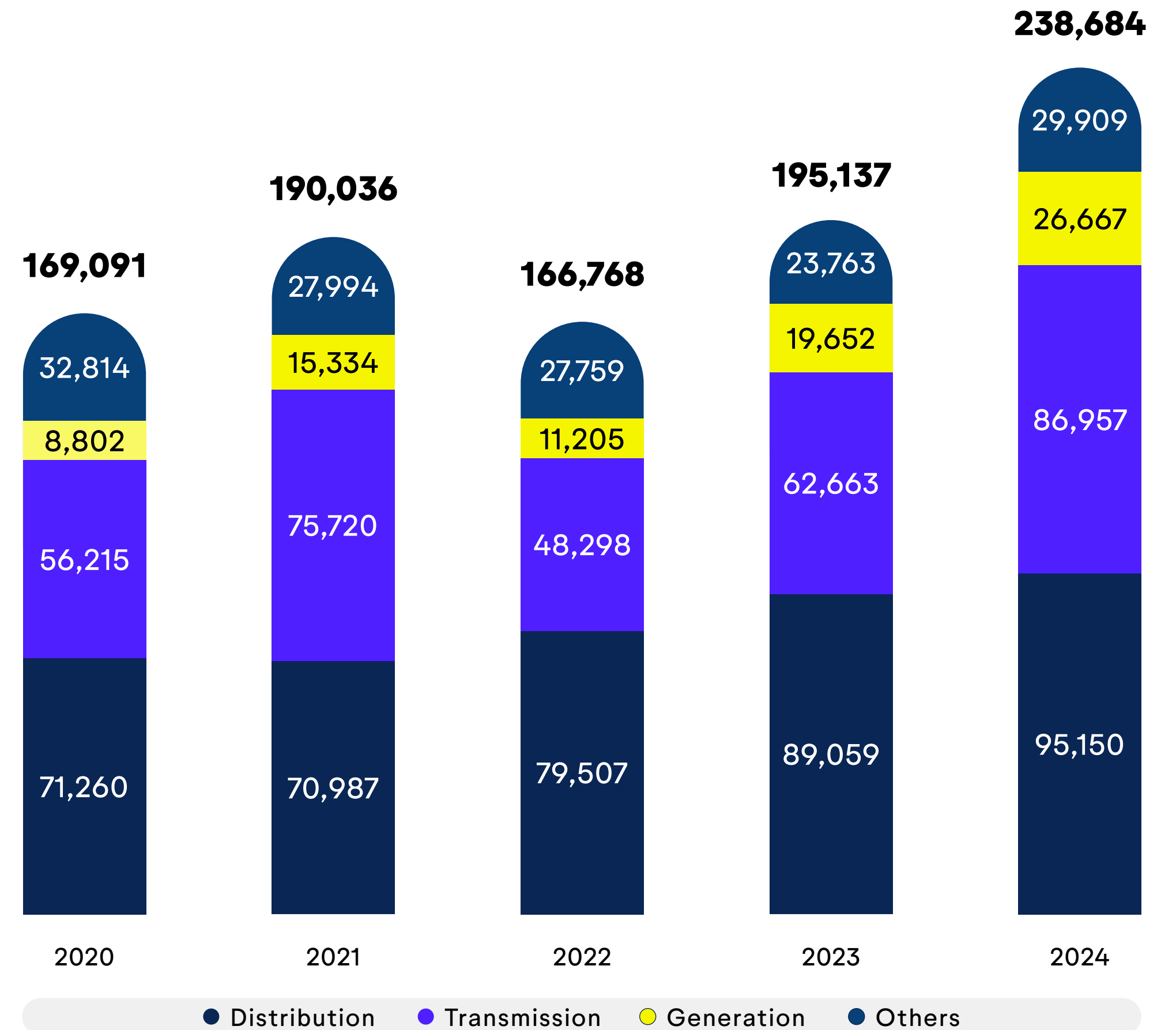
Business Structure

Grupo Saesa's business model has been structured to make its operations more efficient and effective in order to deliver greater value to its shareholders and other stakeholders. Its operating structure is organized under a decentralized operational model and centralized management, to take advantage of business opportunities and their benefits. In this context, the Group has as a central element to monitor and control all risks posed by the evolution of the energy industry.

Investment by Business Segment

The Company's Investment Plan considers "base investments" related to the projects required to meet the demand and normal growth of the business, on the other, high-return projects. The Company's investments are financed with debt and equity, according to its Financial Policy. The total investment in 2024 was \$238.684 billion. The amount by business segment is detailed below:

Investment Evolution by Business Segment (Millions of Pesos)



Index

The Company
at a Glance

Corporate Governance
and Compliance

• **Company Strategy
and Business**

Grupo Saesa's
Team and Culture

Links with Other
Stakeholders

Other Corporate
Information

Metrics

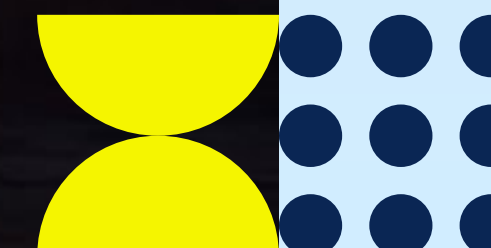
Appendices



Transmission Segment



*We continue driving
the transmission
segment in Chile,
establishing ourselves
as a key pillar in the
country's energy
transition.*



Company Assets

Through its subsidiary STA, the Company participates in the Zonal, National and Dedicated Transmission businesses, which mainly transport energy from generators with supply contracts to distribution companies.

In addition, the Company has consolidated its presence throughout the country, signing dedicated contracts with large industrial customers, especially in the mining segment.

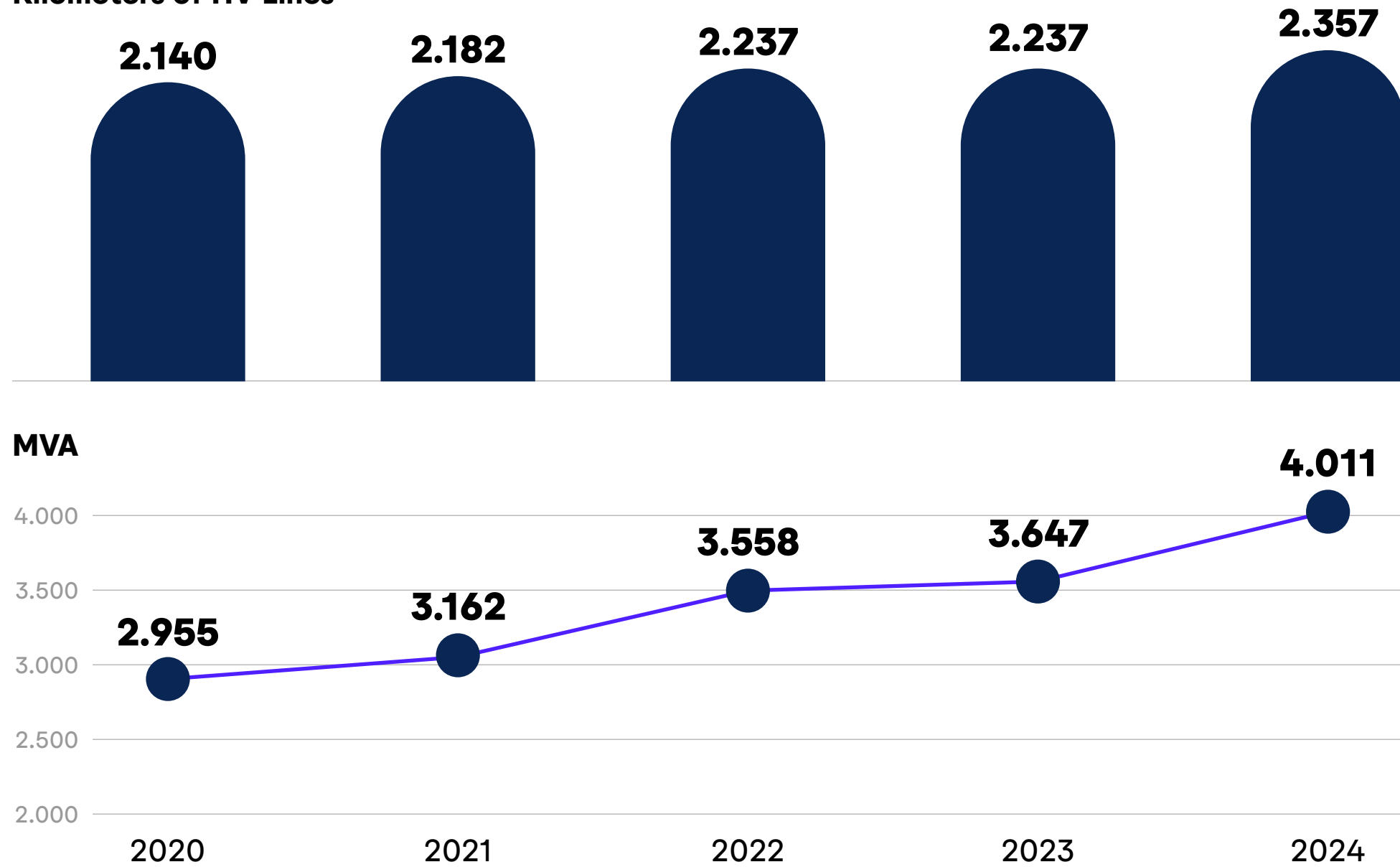
On the other hand, Grupo Saesa's transmission subsidiaries operate and maintain third-party facilities, which at the end of 2024 reached 548.10 km of lines (corresponding to Eletrans 463.5 km, Masisa 10.5 km, STLL 20.1 km, Capullo 54 km) and a transformation power of 24 MVA corresponding to the 220-110- 66 kV (HV/MV) classification.

The network infrastructure and substations are essential assets for delivering energy to the concession areas. In recent years, Grupo Saesa has consolidated its presence in the transmission market in Chile, with continuous growth year after year.

Transmission Line Kilometers Evolution

Between 2020 and 2024, High Voltage Lines (HV Lines) grew by 10.2%.

Kilometers of HV Lines



Areas of Operation

-  **Sistema de Transmisión del Norte S.A. (STN)**
Activity: Transmission Projects.
-  **Sistema de Transmisión del Centro S.A. (STC)**
Activity: Transmission Projects.
-  **Sistema de Transmisión del Sur S.A. (STS)**
Activity: Transmission Projects.
-  **Sociedad Austral de Transmisión Troncal S.A. (SATT)**
Activity: Transmission Projects.
-  **L.T. Cabo Leones**
Activity: Transmission Projects.
-  **Tolchén Transmisión SpA.**
Activity: Electric Power Transmission





Maintenance and Operational Excellence

Considering best practices in asset management, during 2024, we deepened our analysis and decision-making criteria to control risks. This is reflected in the achievement of our supply continuity targets, with annual SAIDI and SAIFI indicators of 9.72 and 0.21 (minutes), respectively.

Among the highlights of 2024 is the ISO 55001 recertification audit, which was passed without any major non-conformities.

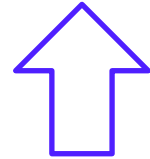
In terms of the work carried out by the Maintenance Planning area, progress has been made in the following areas:

- Working groups were led with the three zone department management teams, seeking to share best maintenance practices, which was reflected in improvements to the Maintenance Policy and functional maintenance strategies.
- Reinforcement of the work on criticality and fragility matrices for decision-making. During the 2025 period, work will be carried out on a more dynamic fragility model, together with the updating of functional maintenance strategies.
- Development of a model for analyzing the performance of resources in the Annual Maintenance Plan, using DUFT (Workforce Availability and Utilization). This will provide information for decision-making, determining the availability and utilization of the workforce.
- On transmission lines, visual and thermographic inspection has been strengthened with the use of drones through an analysis platform that, through specialists and AI, identifies and labels findings detected during inspection that could put people and the facility at risk.
- Preparation of performance indicators to record the failure rate of the main assets defined by Transmission Department.
- Development of a SAIDI projection module based on variables such as annual Capex and Opex amounts, asset aging, and other key indicators. This will allow for better support of the strategic service quality plan based on the asset plans generated annually, including the maintenance plan and the associated budget.
- Automation of the RCA (Root Cause Analysis) process, optimizing process efficiency and enhancing information traceability and monitoring of action plans arising from the RCAs. This process has enabled the implementation of actions aimed at controlling supply continuity indices.

Additionally, during 2024, progress in the following areas stands out:

Major Works in 2024

*The following projects were
completed in 2024:*



Santa Barbara

January 2024

The project, classified as an expansion work, consisted of the expansion of the Santa Bárbara Substation and the sectioning of the 1x66 kV Duqueco – Faenas Pangué line, building a new 66 kV busbar with platform and adequacy of common facilities to allow the connection of the sectioning described above, the connection of the existing transformer. The project also considers the sections of the 1x66 kV Duqueco – Faenas Pangué line that connect to the 66 kV busbar.



Expansion of Puerto Varas Substation

July 2024

The project, classified as an Expansion Project, consists of increasing the capacity of the Puerto Varas substation through the installation of a new 66/23 kV, 30 MVA transformer with a On-Load Tap Changer (OLTC), with its respective transformer sections at both voltage levels. In addition, the project considers the construction of a new 23kV switchgear room. The investment value of the project amounts to USD 4.6 million, with an annual revenue of USD 0.5 million.



Expansion of Negrete Substation

April 2024

The project, classified as an expansion project, consists of expanding the Negrete substation, specifically replacing the current transformer, including the removal of medium- and high-voltage facilities associated with the existing power transformer that limit the capacity of the new transformer. The investment value of the project amounts to USD 1.5 million and will generate annual revenue of USD 0.2 million.



Montenegro Project

June 2024

The project, classified as Urgent Work, consisted of the construction of a power substation that sectioned the Charrúa – Tap Chillán line, near San Ignacio, in the Ñuble region. In the first stage, a 75 MVA sectioning substation was built and a 30 MVA transformer was installed. In the second stage, the Montenegro–Lucero transmission line was built. The investment value of the project amounts to USD1.5 million, with an annual revenue of USD 2.6 million.



Expansion of Alto Bonito Substation

July 2024

The project, classified as an Expansion Project, consisted of increasing the capacity of the Alto Bonito substation by installing a new 110/23 kV, 30 MVA transformer with an on-load tap changer and expanding the 110 kV busbar in a single busbar configuration to connect the transformer. In addition, a new 23 kV bus section was built, with sectioning switches, transfer switches, and feeders. The investment value of the project amounts to USD 4.0 million, with an annual revenue of USD 0.4 million.



Expansion of Los Tambores Substation

August 2024

The project, classified as an Expansion Project, consists of increasing the capacity of the Los Tambores substation through the installation of a new 16 MVA transformer with a On-Load Tap Changer (OLTC), and the building of transformer sections at both voltage levels. The investment value of the project amounts to USD 5.0 million, with an annual revenue of USD 0.6 million.



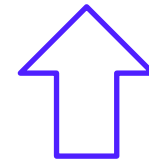
Expansion of Los Lagos Substation November 2024

The project, classified as an Expansion Project, consists of increasing the capacity of the Los Lagos Substation through the installation of a new 16 MVA transformer with an On-Load Tap Changer (OLTC), with its respective transformer sections at both voltage levels. In addition, a new 23 kV bus section was built. The investment value amounts to USD 10.6 million, with an annual revenue of USD 1.1 million.



Chiloé – Gamboa Project September 2024

The project, classified as T13, consisted of the construction of a new line approximately 46 km long and a new substation called Gamboa, located near the Castro Substation. It included the installation of two new transformers at the Gamboa Substation and the necessary yards for their connection. In addition, the 1x110 kV Pid Pid – Castro line was sectioned for connection to the new substation, and the Chiloé Substation was retrofitted to enable a 220 kV yard with space available for future transmission projects. The investment value of the project amounts to USD 61.1 million, with an annual revenue of USD 7.1 million.



2x66 KV Pullinque – Los Lagos Line in Panguipulli Substation November 2024

The project, classified as an Expansion Project, consisted of sectioning circuit No. 1 of the 2x66 kV Pullinque – Los Lagos line at the Panguipulli Substation by incorporating a section into the resulting 1x66 kV Pullinque – Panguipulli line. The investment value of the project amounts to USD 2.0 million, with an annual revenue of USD 0.2 million.




BESS at Nueva Imperial Substation November 2024

First electrical transmission storage system

The project, classified as Urgent Work, is located in Nueva Imperial, in the Araucanía region, and has a capacity of 5.2 MW, enough to supply around 2,500 homes for ten hours. Its installation promotes the integration of renewable energies, such as solar and wind, improves grid stability, and reduces dependence on fossil fuels. In addition, it stores energy during periods of low demand and releases it when necessary, optimizing resources and reducing the impact of outages. The investment value amounts to USD 10.6 million, with an annual revenue of USD 1.1 million.

Index
The Company at a Glance
Corporate Governance and Compliance
● Company Strategy and Business
Grupo Saesa's Team and Culture
Links with Other Stakeholders
Other Corporate Information
Metrics
Appendices

Projects under Construction
The following are the projects under construction at the end of December 2024.

 Project	 Grid	 Type	 Projected COD	 Investment Value [MMUSD]
Expansion of Santa Bárbara Substation	Zonal	Expansion Work	oct-25	4.2
New La Señoraza Substation	Zonal Tx	Tendered Works	mar-25	13.5
Expansion of Pichirropulli Substation	Zonal	Expansion Work	oct-25	4.5
Expansion of Castro Substation	Zonal	Expansion Work	oct-25	5.1
Capacity Increase of Frontera –María Elena and María Elena – Kimal Lines	National	Expansion Work	jan-26	9.9
Capacity Increase of 2x220 kV Encuentro – Kimal Line	National	Expansion Work	apr-26	9.0
Expansion at Chiloé Substation and laying of second circuit on 2x220 kV Nueva Ancud – Chiloé Line	Zonal	Expansion Work	apr-26	13.0
Trinidad Substation	Zonal	Urgent Work	jan-26	9.3
La Ruca Expansion	Zonal Tx	Expansion Work	feb-27	7.9
Epuleufu Project	Zonal Tx	Tendered Works	oct-26	23.4
Chonchi Gamboa Project	Zonal Tx	Tendered Works	apr-27	26.4
Expansion of Valdivia Substation, new bus bar on Section No. 2 and 66 kV transfer bus	Zonal Tx	Expansion Work	sep-27	4.1
Expansion of Picarte Substation	Zonal Tx	Expansion Work	sep-27	3.7
Valdivia – Picarte Tx Line	National Tx	Tendered Works	sep-27	11.8
New El Guindal Sectioning Substation	Zonal Tx	Tendered Works	jul-28	12.8
New Pachacama Sectioning Substation	Zonal Tx	Tendered Works	jul-28	19.8
New Linderos Sectioning Substation	Zonal Tx	Tendered Works	jul-28	24.5
New Litueche Substation and new 2x110 kV Litueche Line	Zonal Tx	Tendered Works	jan-29	20.7
New 2x154 kV Fuentecilla – Malloa Line	Zonal Tx	Tendered Works	jan-29	32.4
Expansion of Fuentecilla SS	Zonal Tx	Expansion Work	jan-29	10.1

Index

The Company
at a Glance

Corporate Governance
and Compliance

• **Company Strategy
and Business**

Grupo Saesa's
Team and Culture

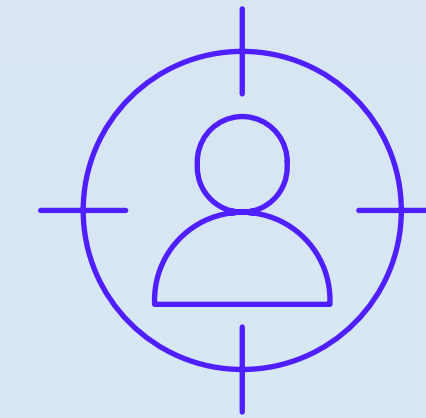
Links with Other
Stakeholders

Other Corporate
Information

Metrics

Appendices

Distribution Segment



*Our customer focus
is reflected in our
ongoing commitment
to delivering high-
quality service,
supported by a
digitalized and
resilient network.*


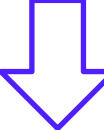








To develop the distribution activity, the Company operates through its subsidiaries Saesa, Frontel, Edelayesen, and Luz Osorno, serving more than one million customers and operating in various concession areas totaling an area of 44,818 square kilometers, between Diguillín (Ñuble Region) and Villa O'Higgins (Aysén Region). Grupo Saesa integrates in the management of its businesses initiatives that allow it to provide a reliable, quality, resilient and accessible energy supply service. Its main assets are its distribution networks, which provide it with robust and stable cash flows.

The Company participates in the Distribution segment through its subsidiaries Saesa, Frontel, Edelayesen and Luz Osorno, the leading electricity distribution company in the southern zone of Chile, in terms of distributed energy and number of customers.

In 2024, the Company supplied electricity to more than one million customers, up 3.4% from 2023. Likewise, it supplied 4,451 GWh of energy, which represented an increase of 2.0% over 2023.

Principal Indicators

	2023	2024
 MVA MT/MT	1,592	+ 6.5% → 1,695
 Energy Losses	11.10%	+ 0.3% → 11.13%
 SAIFI	3.8	+ 10.7% → 4.2
 SAIDI	12.5	+ 69.8% → 21.3
 MV Lines (Km)	37,631	+ 1.1% → 38,049
 LV Lines (Km)	28,121	+ 1.7% → 28,599
 Energy Sales (GWh)	4,360	+ 2.1% → 4,451
 Customers	1,019,661	+ 3.4% → 1,054,635

Company Presence



2024 Sales: **2,812.9 GWh**
Customers: **539.6 thousand**



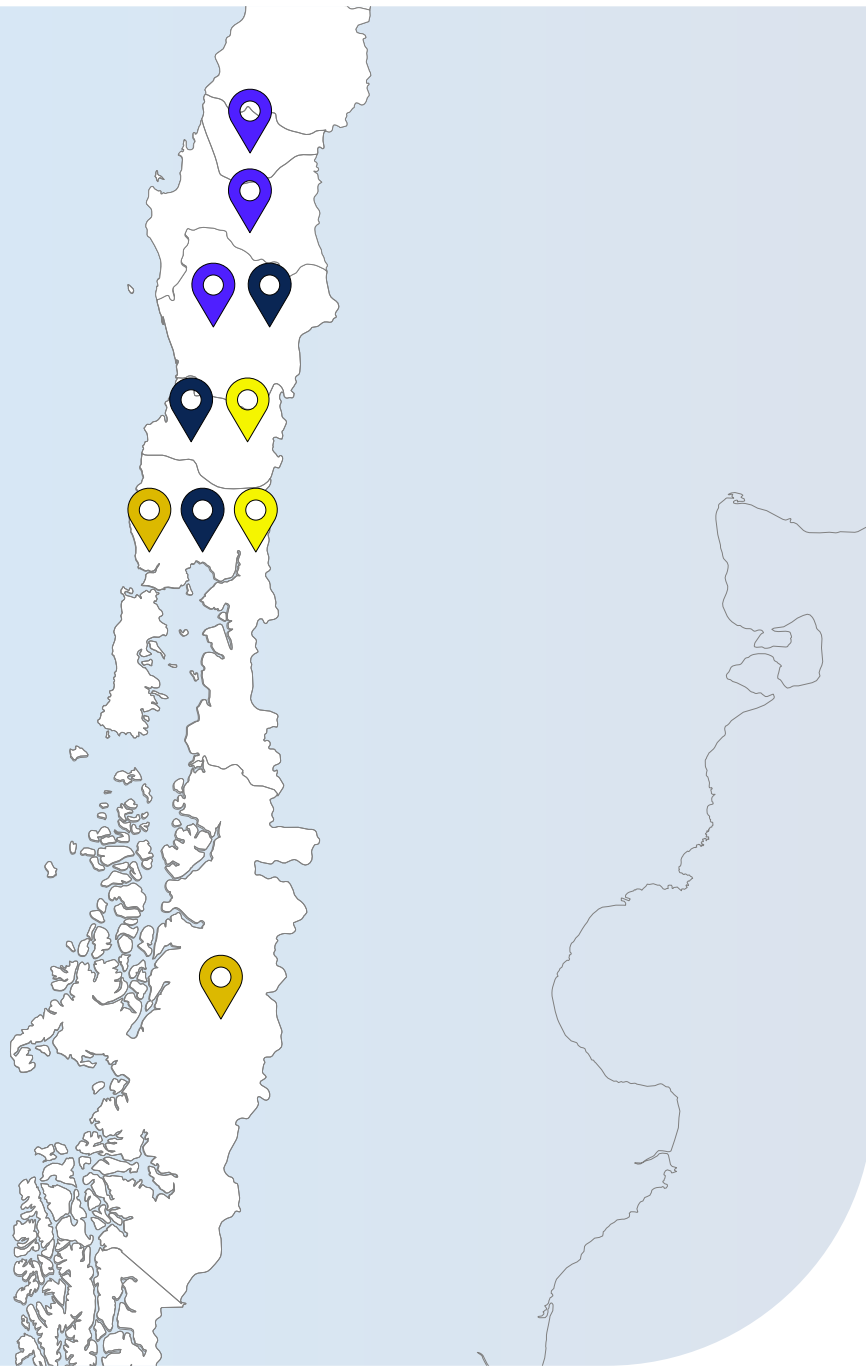
2024 Sales: **1,232.8 GWh**
Customers: **425.5 thousand**



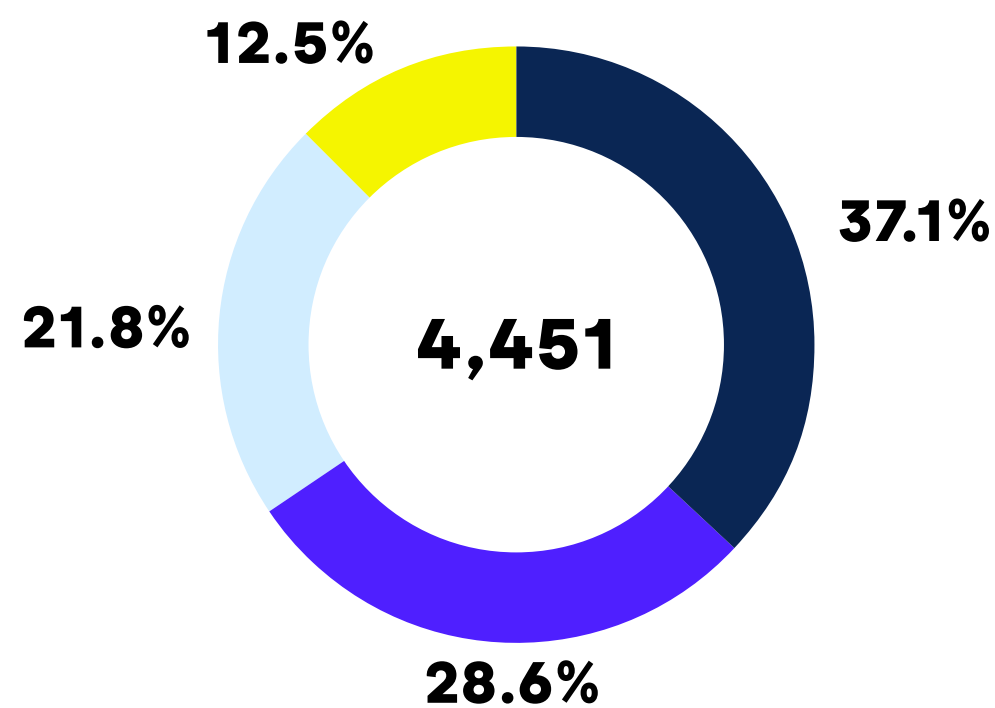
2024 Sales: **196.2 GWh**
Customers: **57.9 thousand**



2024 Sales: **209.3 GWh**
Customers: **31.6 thousand**

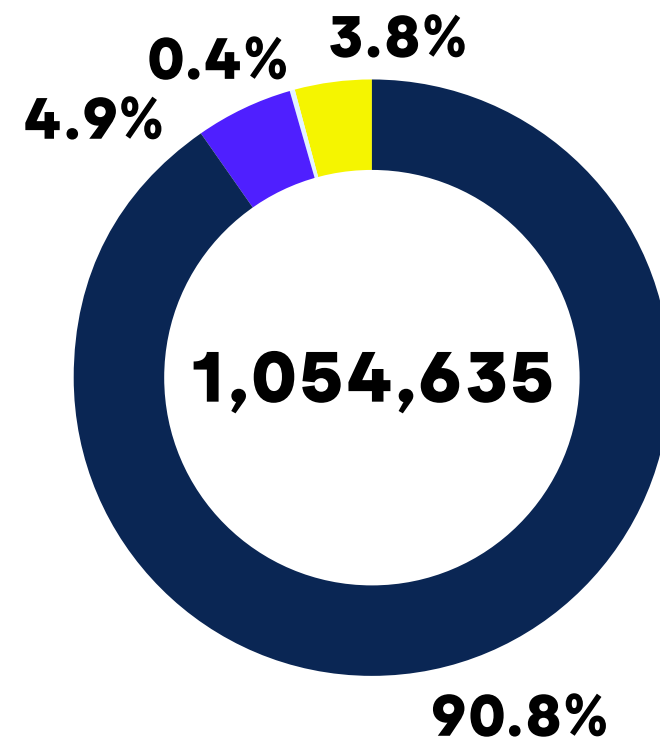


Sales by Segment (GWh)



● Residential ● Commercial
○ Industrial ○ Other

Customers by Segment



● Residential ● Commercial
○ Industrial ○ Other

Evolución de clientes por Compañía

	2023	2024	Variation %
Consolidated Number of Customers	1.019.661	1.054.635	3,4%
SAESA	520.599	539.555	3,6%
FRONTEL	412.956	425.544	3,0%
EDELAYSEN	56.216	57.935	3,1%
LUZ OSORNO	29.890	31.601	5,7%

Concession Areas

As of December 31, 2024, the companies of Grupo Saesa have the following areas associated with their concession zones granted by the competent authority, which are indefinite and conferred by the number of decrees indicated below:



Between the provinces of Diguillín in the Ñuble Region, provinces of Concepción, Biobío Region, and Cautín in the Araucanía Region. As of December 31, 2024, it has 135 decrees and 24,175 km2 of surface associated to its concession area.

	2023	2024	Variation %
Total Consolidated Energy (GWh)	4.360	4.451	2,1%
SAESA	2.767	2.813	1,7%
FRONTEL	1.203	1.233	2,5%
EDELAYSEN	191	196	2,9%
LUZ OSORNO	200	209	4,8%



Its area of operation includes the Araucanía Region, Los Ríos Region, and Los Lagos Region.

Its subsidiaries are Luz Osorno and Edelaysen, a company that carries out generation, transmission, and distribution activities and supplies electricity mainly to the Aysén Region. .

As of December 31, 2024, Saesa and its subsidiaries have 20,103 km2 with 135 Decrees, which have the following surface areas associated with their concession areas:

- **Saesa**
Surface area 15,122 km2, corresponding to 147 Decrees;
Operations Zone: La Araucanía, Los Ríos, and Los Lagos regions.
- **Edelaysen**
Surface area 620 km2, corresponding to 6 Decrees;
Operations Zone: Los Lagos and Aysén regions.
- **Luz Osorno**
Surface area 4,361 km2, corresponding to 12 Decrees;
Operations Zone: Los Lagos and Los Ríos regions.



Distribution Business Management

Customer Connection

Regarding customer connection, in 2024 new customers connected totaled 34,974, reaching 1,019,661, 3.4% higher than in 2023. Of these connected customers, 90% corresponded to the residential segment.

Connection of Small Means of Distributed Generation Customers (PMGD)

During 2024, several connections were made in the Small Means of Distributed Generation (PMGD) segment, along with an exponential growth in Netbilling tariff connections with Generation Equipment (EG). The high share and contribution of photovoltaic technology in the company's concession area, despite its fairly southern location within Chile, is worth mentioning.

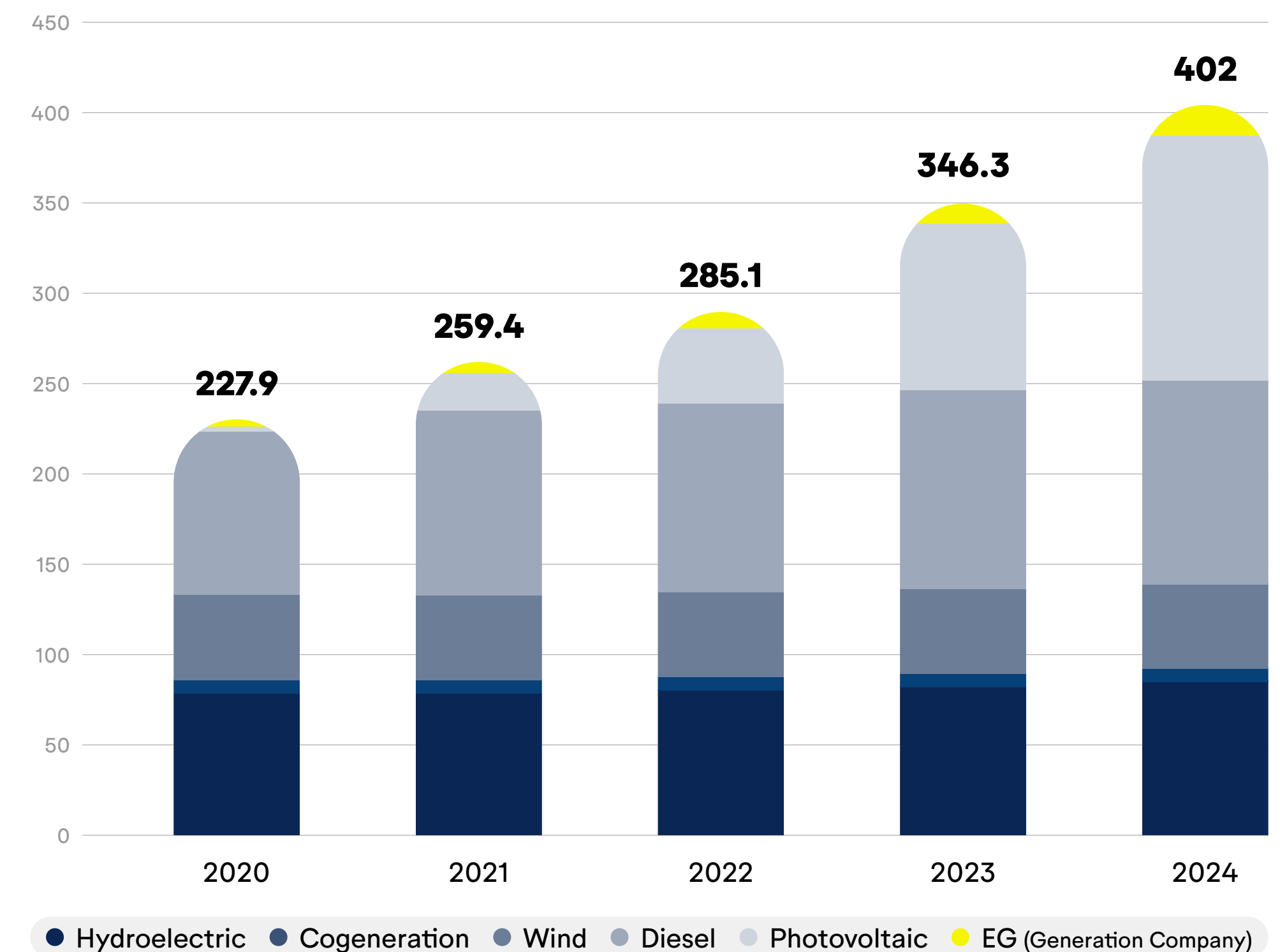
This equipment connected to the distribution systems demonstrates how customers and users of the grid are making investments associated with the self-production of energy. It should be noted that both the PMGD and Netbilling are owned by third parties and, in this context, the Company, as part of Grupo Saesa, has maintained the commitment to be a strategic partner to materialize such projects.

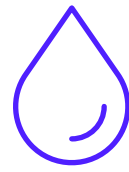
The period 2024 was marked by intense discussion on the operation, monitoring, and control of distributed generation projects, mainly PMGD projects. As a result, the National Energy Commission carried out a regulatory process to integrate power plants connected to distribution companies' facilities into their operations. As in previous years and processes, Grupo Saesa led the discussion and regulatory changes, consolidating our operating model defined several years ago.

To date, the Company has a total of 115 power plants connected (including expansion processes) as PMGD, totaling 385.7 [MW] of installed capacity, 49.78% of which were connected in 2024 and 75% correspond to non-conventional renewable energy projects. In addition to the above, there are 2,510 Netbilling Generation Equipment with a capacity of more than 16.7 MW, which is growing rapidly.

The challenges in this area are posed by constant regulatory change and various incentives that seek to increase the share of distributed generation at the national level. Therefore, there is an ongoing commitment to ensure that these distributed energy resources are connected safely and do not impact the safety of people and facilities, which will be a key focus in the coming years.

Connected PMGD Cumulative Figures





Hydroelectric Resource

The PMGD history of Grupo Saesa and of the Company as part of the Group began in 2002 with a mini-hydro plant in the municipality of Río Bueno, Los Ríos Region, which today dispatches its energy to the New Chirre Substation. Over the years, this technology has become increasingly complex to develop and wind and photovoltaic projects have gained momentum. In 2024, the PMGD Mch El Portal 2 power plant in the municipality of Mulchén and the Las Flores expansion in the municipality of Futrono were connected, with a capacity of 1.20 and 2.10 MW, respectively.



Photovoltaic Resource

In 2024, 43.48 MW of photovoltaic energy were connected to the Company's grids, significantly increasing the presence of this technology in the southern part of the country.



Diesel Resource

The last seven years have seen an increase in diesel technology projects, and 2024 was no exception. During this last period, a power plant was connected in the municipality of Puerto Montt for a total of 3 MW. Committed to distributed generation, we hope to continue contributing to the development of these projects by providing technical support and advice.



Operational Excellence

As part of its continuous improvement and implementation of the Asset Management System (AMS), Grupo Saesa has migrated to a risk-based maintenance model aligned with ISO 55001. This has enabled strategic prioritization of resources and decision-making based on rigorous data. Despite the storms in August, which forced resources to be redirected to deal with the emergency, the Preventive Maintenance plan for 2024 was fully completed thanks to the joint efforts of the Maintenance team.

One of the most significant advances has been the incorporation of criticality and fragility indices to characterize electrical assets.

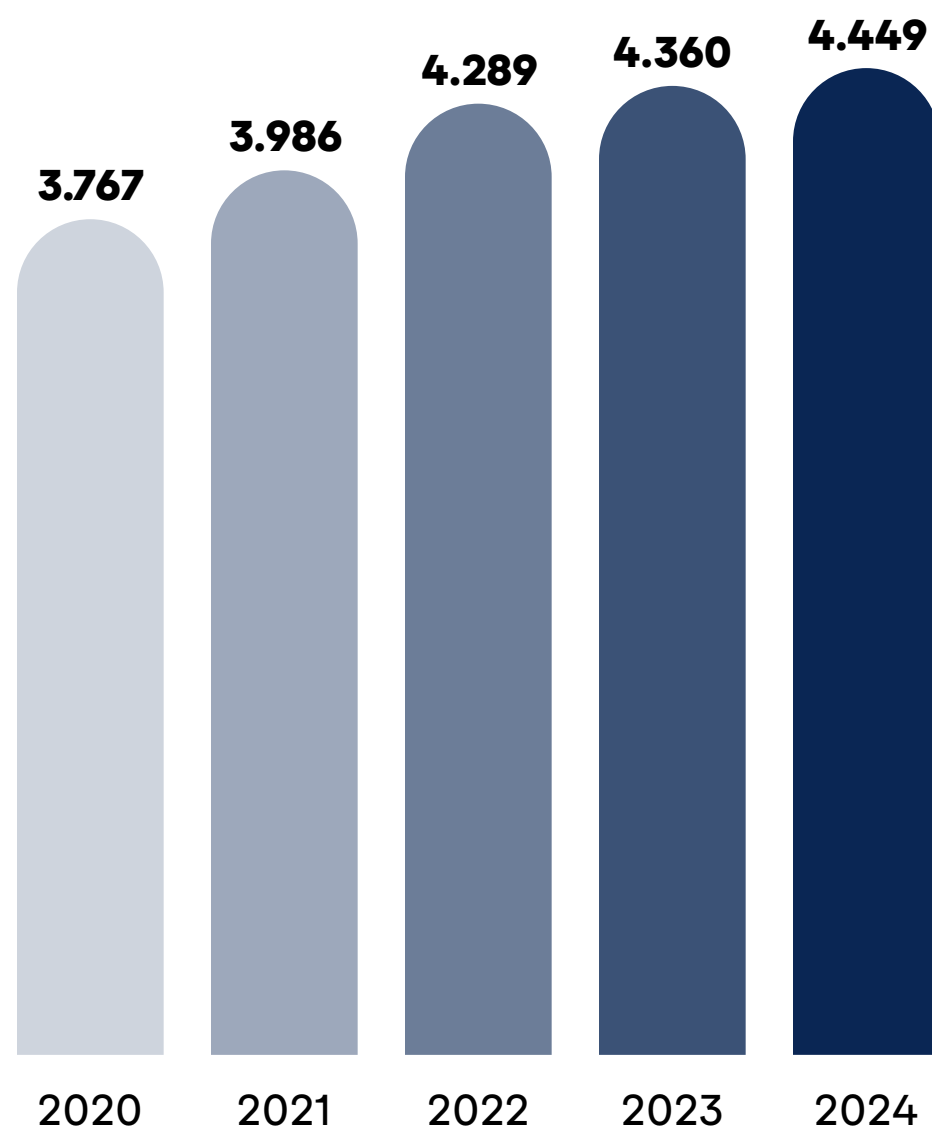
This model was applied to all major equipment in the distribution grid, generating a comprehensive maintenance plan. As a result, 33 voltage regulators were repaired, representing a 150% increase in repairs compared to 2023.

This initiative directly contributed to the stability of the power grid, ensuring that voltage levels remained within regulatory standards.

Regular monthly inspections of medium-voltage lines continue, with more than 5,000 kilometers covered and recorded on the AI analysis platform, which has resulted in cataloging of the health status of each element. In turn, this has enabled more than 2,000 anomalies to be normalized during 2024. This approach marks a milestone in preventive maintenance by making precise interventions possible for each element of the grid before failures occur.

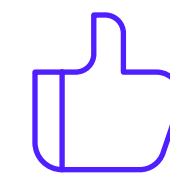
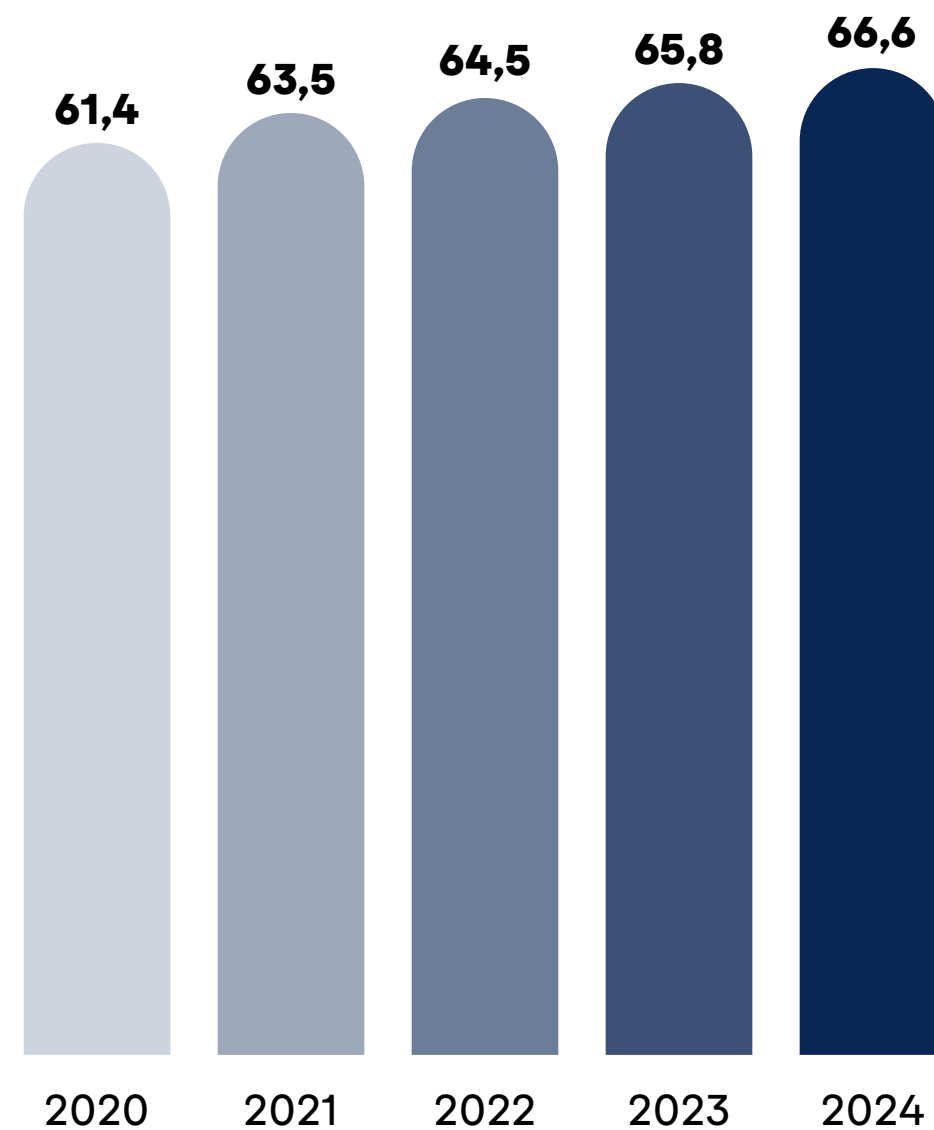
To reduce interruptions due to MV/LV transformer overload caused by increased residential consumption, a specific plan was implemented to replace overloaded transformers with higher-power units, thus preventing future interruptions.

This plan resulted in servicing of more than 340 transformers during 2024, increasing the actions carried out by 90% compared to 2023.

**Energy Sales
(GWh)**


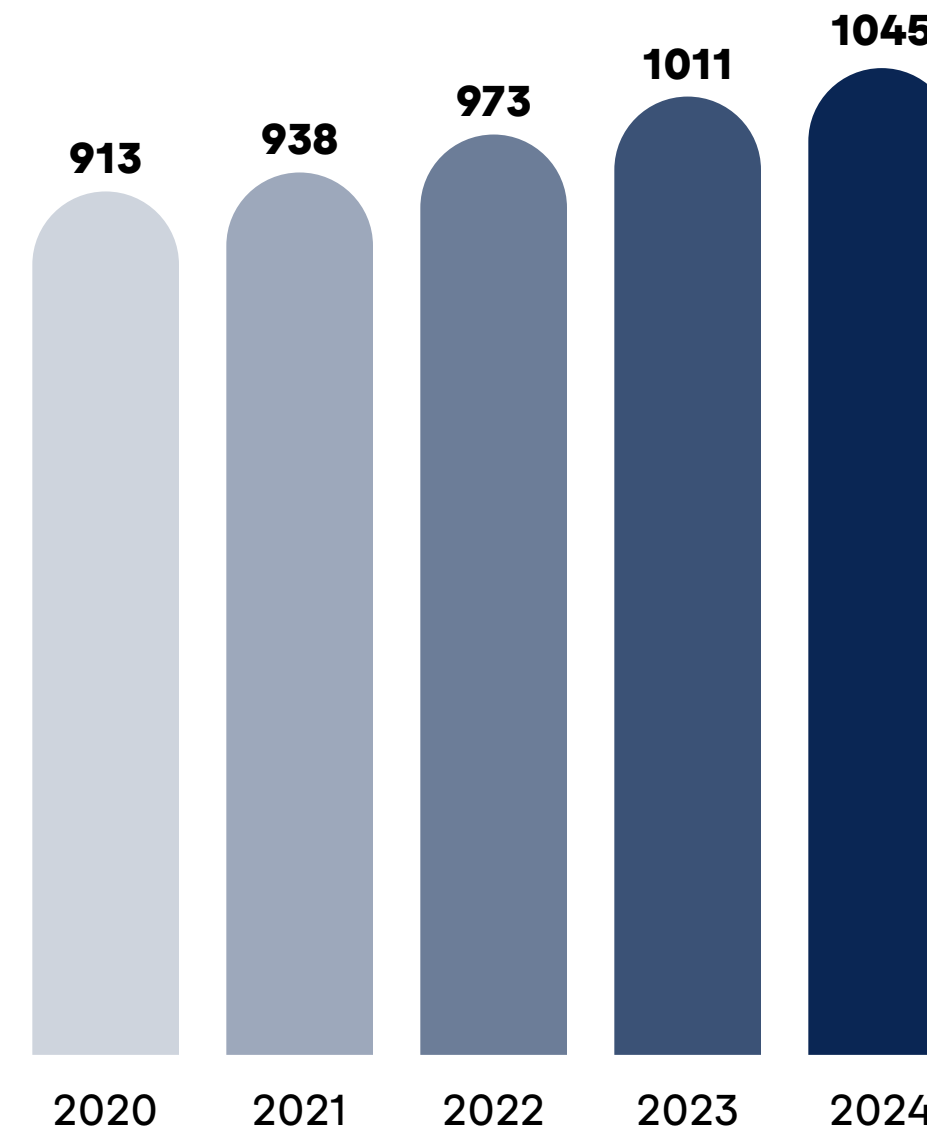
With the aim of continuing to expand maintenance actions for end customers, specific plans will be rolled out in 2025 for the low-voltage grid and large urban centers of Saesa (Valdivia, Osorno, Puerto Montt, and Coyhaique). To this end, dedicated teams will be available throughout the year, which will improve these facilities and ensure a more reliable and efficient service.

Finally, as Grupo Saesa Distribution, in May 2024, we participated in a competition organized by the Regional Energy Integration Committee (CIER), where we presented the project “Use of drones and artificial intelligence for the digitalization of the inspection and preventive analysis process of the health status of power distribution infrastructure assets.”

Distribution Networks (Medium and Low Voltage) Thousands of Kilometers


This project won third place in Latin America and the Caribbean in the “Digitalization” category.

All of the above has allowed Grupo Saesa to continue consolidating its position as one of the leading distribution companies in the country, with sustained growth every year.

**Customers
(Thousands)**


Smart Metering

Metering is carried out through meters installed in the Company's grids. These pieces of this equipment allow the measurement of the parameters associated with the processes of purchase and sale of energy. By the end of 2024, smart meters have been installed at more than 75 thousand customers. The company also has over 35 thousand smart meters installed in different substations. In line with the digitalization of the grid, the installation of smart meters supports the execution of remote operations, which is a benefit for customers, the regulator, and the Company.

Quality of Service

The Quality of Supply is measured as described in the Technical Standard on Quality of Service for Distribution Grids, in effect since September 2018. This means that the measurement unit for the indicators corresponds to SAIFI and SAIDI of company-municipality pairs.

The company's efforts have resulted in a significant improvement in service indicators, so that by December 31, 2024, 100% of the municipalities where the company operates will meet the quality standard. Similarly, the internal SAIDI indicator reached 21.3 hours, while the internal SAIFI indicator reached 4.2 times.

This reflects Grupo Saesa's strong commitment to quality of service, even at times of high demand. During 2024, Chile faced the worst weather conditions in decades, affecting much of the country.

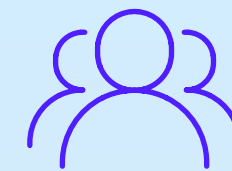
*Thanks to its strategy
of intensive investment
and risk management,
the Company was able
to deal with the crisis
more efficiently.*



Chile faced the worst weather front in decades, affecting a large part of the country

Investments focused on service quality, along with a risk management strategy, allowed for a more efficient response to the crisis.

*The SEC accepted 99% of
the reported events to be
classified as Force Majeure*



+800k

Customers were
affected



+1.000

Poles
replaced



+2.500

Workers
on-site



+900 km

Distribution lines
intervened



88%

Of the service
was restored
within 48 hours

Undergrounding

Grupo Saesa is strongly committed to service excellence and the construction of resilient infrastructure, ensuring the long-term sustainability of the business and respect for the environment in which it operates.

In recent years, the Company has given impetus to various pilot projects with the aim of promoting the undergrounding of power distribution grids, in line with the regulatory challenges facing the industry, thereby improving service quality in the face of adverse geographical and climatic conditions, reducing outage times, and improving the customer experience.

Since 2019, the company has been working in collaboration with a team of Finnish experts to adapt this solution to the local reality, developing specific construction standards and a proposal with a roadmap for its implementation on a larger scale.

During 2024, the company has met with various government agencies such as the Ministry of Energy, the National Energy Commission (CNE), and the Superintendency of Electricity and Fuels (SEC) in order to socialize and make technically and regulatory viable a proposal for the undergrounding of power grids in rural areas.

Benefits of underground rural lines:

- Improvements in quality of service
- Maintenance cost efficiency
- Lower impact on the environment
- Resilience of the distribution system



At the close of this document, 13 pilot projects totaling 53 kilometers have been developed since 2020.

Grupo Saesa uses different construction methods, notably the methodology of burying cables directly in the ground, which reduces the infrastructure required and, through a mechanized construction solution, offers advantages over conventional open trench construction.

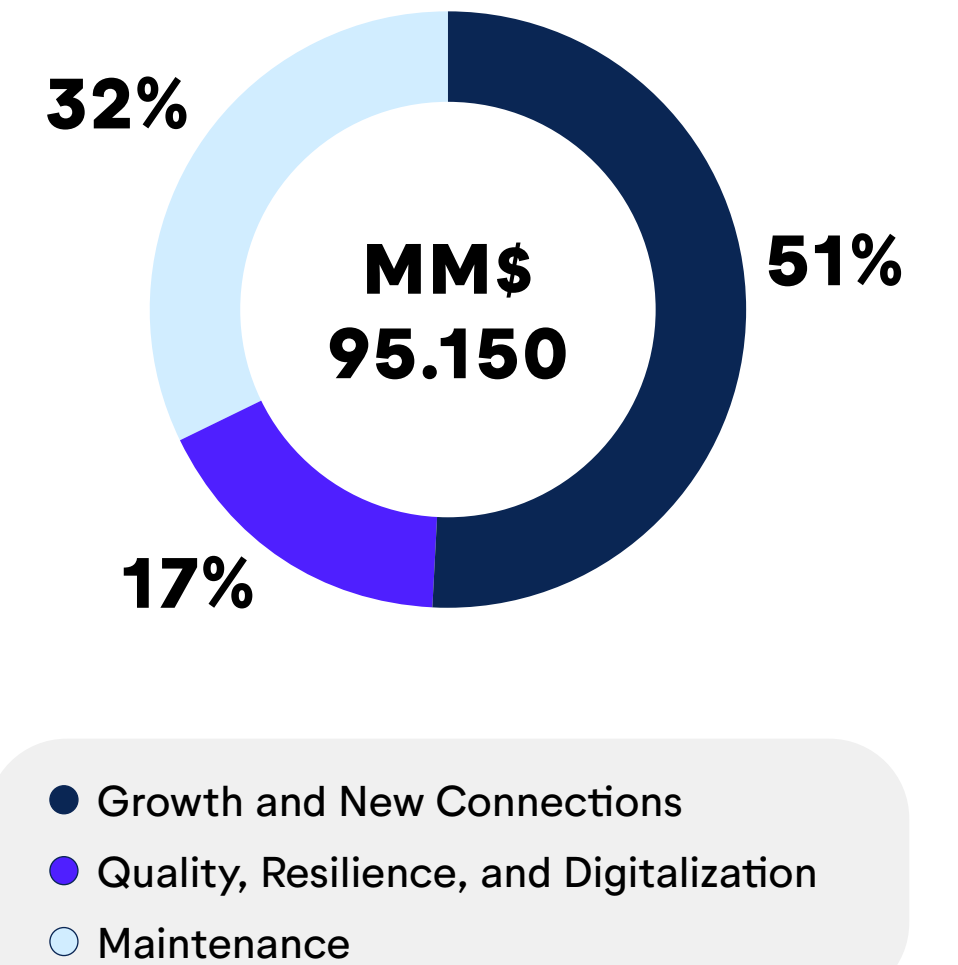


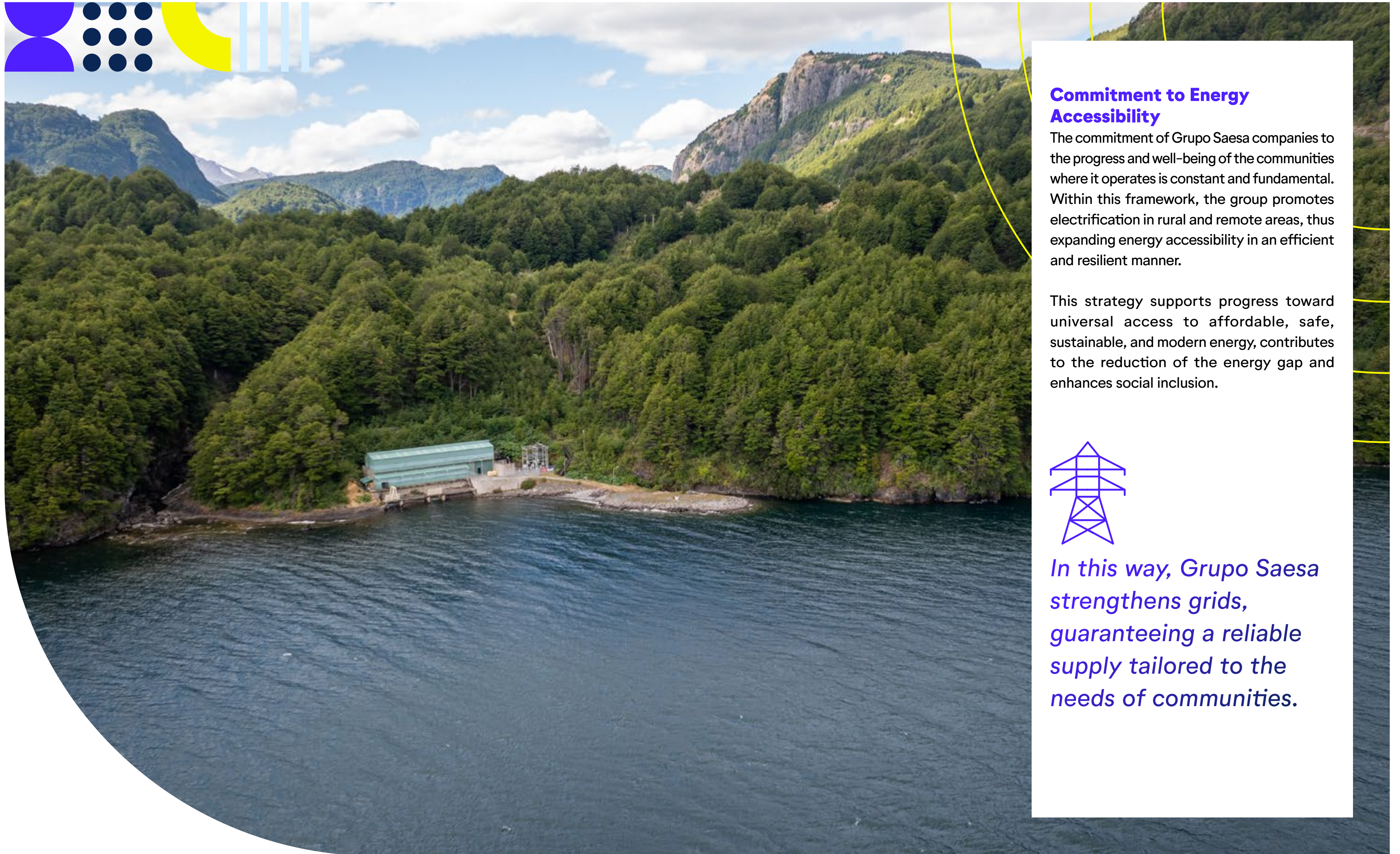
*In recent years,
Grupo Saesa
has focused on
continuing to
invest in delivering
quality service
through resilient and
digitalized networks.*

**Investment in the Distribution Segment
(Millions of Pesos)**



**Capex Breakdown
(Distribution Segment 2024)**

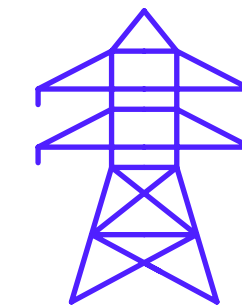




Commitment to Energy Accessibility

The commitment of Grupo Saesa companies to the progress and well-being of the communities where it operates is constant and fundamental. Within this framework, the group promotes electrification in rural and remote areas, thus expanding energy accessibility in an efficient and resilient manner.

This strategy supports progress toward universal access to affordable, safe, sustainable, and modern energy, contributes to the reduction of the energy gap and enhances social inclusion.



*In this way, Grupo Saesa
strengthens grids,
guaranteeing a reliable
supply tailored to the
needs of communities.*



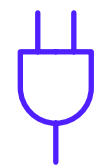
Rural Electrification

Grupo Saesa prides itself for its permanent commitment to the development and well-being of the communities in which it operates, as reflected in the participation in the Rural Electrification programs, where a tri-sectorial work of the Chilean Government, the Company and the beneficiaries, makes it possible to bring electricity to the most remote places, located in various localities and districts from the north to the south of Chile.

The off-grid systems correspond to a rural electrification initiative financed by the State, through the National Regional Development Fund (FNDR), in which Grupo Saesa participates to reduce the energy gap in our country. In this context, we seek tariff agreements that allow the payment of the subsidy.

During 2024, 27 Rural Electrification projects were commissioned, which entails the completion of the distribution works and interior installations of these projects located in rural sectors belonging to 38 municipalities in the regions of Biobío, La Araucanía, Los Ríos, Los Lagos, and Aysén.

Completion and commissioning of these projects have allowed the company to meet the objective of supplying power to 1,143 households from rural areas. It should be noted that these projects involve 80.3 km of MV lines, 19.4 km of LV lines on individual poles, 69.1 km of LV lines on common poles, and 280 5-kVA to 15-kVA distribution transformers.



Off-Grid Systems

Grupo Saesa companies have developed generation and distribution projects aimed to supply isolated areas that are not connected to the SEN grid and require 24-hour power supply to support their sustainable development needs. At present, the off-grid systems managed by subsidiaries Saesa, Frontel, and Edelayсен are as follows:

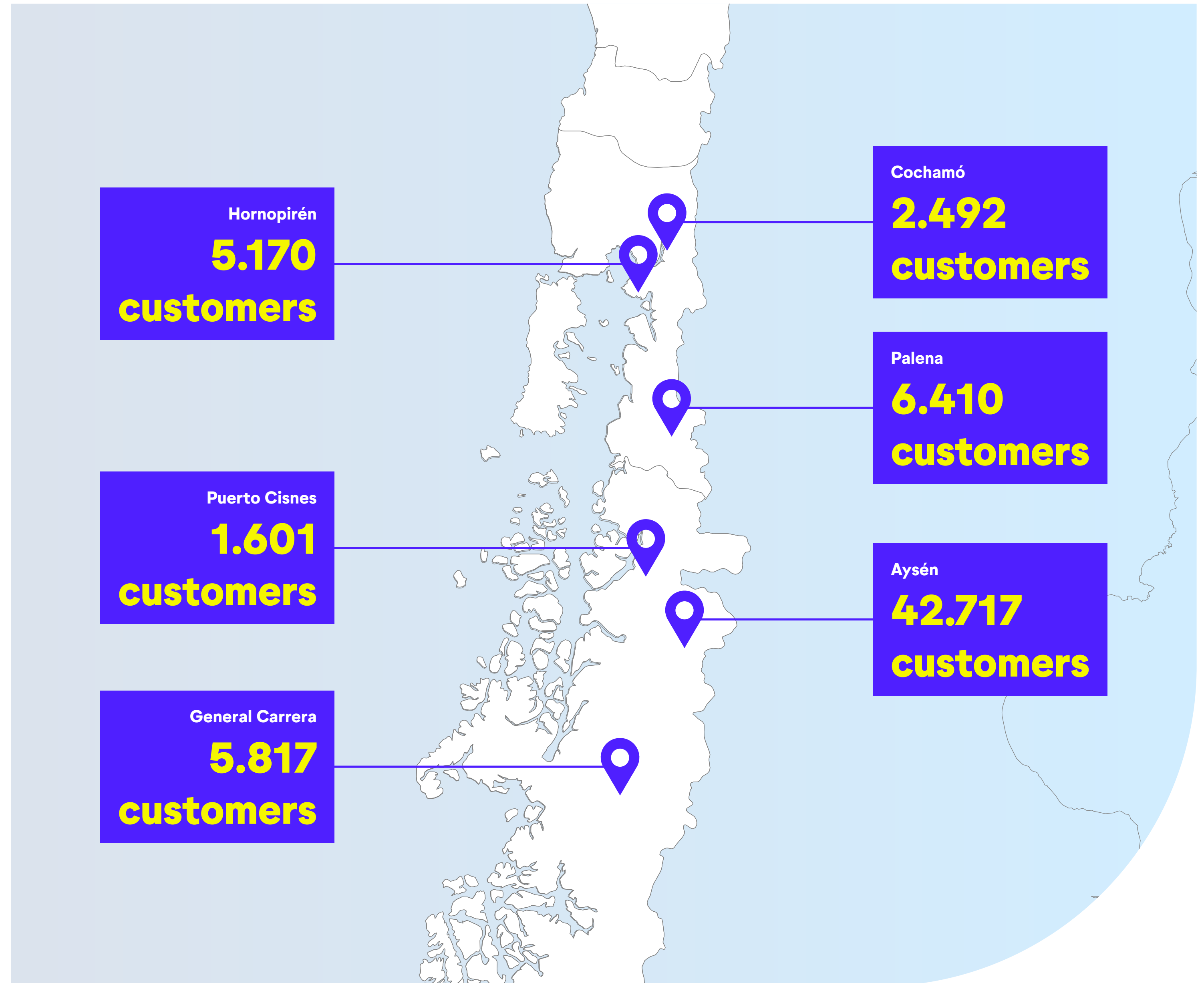
2024

Company	Off-Grid Systems	Energy Sales (MWh)	Customers
SAESA	Ayacara	993	718
	Isla Tac	105	112
	Isla Quehui	300	363
	Isla Caguach	133	145
	Isla Meulín	161	258
	Isla Quenac	128	171
	Isla Llingua	85	120
	Isla Alao	123	146
	Isla Chaulinec	127	205
	Isla Apiao	208	234
	Isla Laitec	155	157
	Isla Cailin 1	113	164
	Isla Cailin 2	0	0
	Isla Coldita	43	90
	Isla Acuy	24	38
	Isla Lin Lin	76	167
	Isla Taucolón	10	19
	Isla Teuquelín	7	13
	Isla Chaullín	33	40
	Isla Chelin	91	122
FRONTEL	Isla Cheniao	77	101
	Aulin	31	35
	Añihue	53	88
	Mechuque	138	197
	Butachauques	166	267
EDELAYSEN	Queullin	72	119
	Santa Maria	1,335	731
	Cisnes	4,189	1,580
	Huichas	855	510
	Villa O'Higgins	1,297	404
TOTAL	Amengual- La Tapera	588	333
		11,718	7,647

Medium-Sized Grids

*Building on its strong
commitment to energy
accessibility, Grupo Saesa
is part of in six
medium-sized grids
located in southern Chile.*

Those grids with an installed generation capacity
of less than 200 MW but greater than 1,500 KW
are classified as medium-sized systems and are
not connected to the National Power Grid.





Generation Segment



Connected
(Generation)
Power Plants

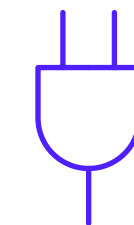
161

2023



160

2024



Installed
Capacity (MW)

305

2023



304

2024

The Company is involved in generation to a lesser extent, with a total net installed capacity of 304 MW as of December 2024.

Index
The Company at a Glance
Corporate Governance and Compliance
Company Strategy and Business
Grupo Saesa's Team and Culture
Links with Other Stakeholders
Other Corporate Information
Metrics
Appendices

This generation business is mainly carried out by the Company through its subsidiary STA II, in addition to backup plants through its distribution companies.

Likewise, the subsidiary Edelaysen, generates, transmits, and distributes energy given its participation in the medium-sized Cochamó, Hornopirén, Palena, Puerto Cisnes, Aysén and General Carrera grids. On the other hand, the subsidiary Saesa Innova has diesel power plants that provide services to customers that require a backup power plant.

A portion of the electric power generated by STA II is sold in the spot market of the SEN grid, managed by the National Electricity Coordinator (hereinafter, the Coordinator) through subsidiary SGA, the revenues of which correspond to sales of energy and power in that market. The remainder is sold to related companies (Saesa and Frontel) to supply medium-sized grids and off-grid systems. These are minor operations compared to the ones referred to above. Subsidiary SGA also sells energy through supply contracts with generation companies to supply its customers.

Subsidiary SAGESA is a generation company that operates from regions Biobío to Los Lagos. A portion of the power generated by this company is sold in the spot market through subsidiary SGA, and its revenues originate from the sale of energy and power in that market, and the remainder from sales to related entities (Saesa, Frontel, and Luz Osorno).

Type of Technology	Installed MW	Power Plants (#)	Energy Generated in 2024 (GWh)
Edelaysen			
Hydropower	24.64	8	101.29
Wind	1.8	1	3.86
Diesel	43.6	19	100.50
Solar	2.97	1	4.70
TOTAL	73	29	210.3
SAGESA			
Gas/Diesel	45.7	1	11.66
Diesel	42.89	10	1.95
Wind	0	0	0.00
Solar/Panel	9.68	2	0.00
TOTAL	98	13	13.6
Frontel			
Diesel	31.84	28	2.92
Solar	4.73	6	1.86
TOTAL	37	34	4.8
Saesa			
Diesel	38.032	36	40.17
Batteries	2.325	2	0.00
Diesel + Batteries	1.98	5	0.51
Diesel + Solar	2.183	5	0.13
Diesel / Solar / Wind	0.1942	1	0.15
TOTAL	45	49	41.0
Saesa Innova			
Diesel	49.6	34	12.03
TOTAL	49.6	34	12.03
Luz Osorno			
Diesel	1.6	1	0.04
TOTAL	2	1	0.04
Total Grupo Saesa	304	160	282



3.4 Other Businesses

In 2024, Saesa Innova and STN, subsidiaries of Grupo Saesa, continued to strengthen their presence in the energy, mining, and electrical works sectors, driving strategic solutions for the country's development.

Consolidation and Growth in Energy, Mining, and Electrical Works



Energy

Saesa Innova consolidated its position in the industrial market with the development of photovoltaic projects in various sectors, reaching nearly 40 MW built and more than 25 initiatives in operation. Among its most notable milestones is the implementation of the first hybrid microgrid at the Arturo Prat Base in Chilean Antarctica, a pioneering system that integrates solar, wind, and storage energy in extreme conditions. It also began construction of a 3 MW photovoltaic plant for Louisiana Pacific Chile in Panguipulli, its second project with the company, after having installed a 1 MW photovoltaic plant at its facility in Lautaro.



Grupo Saesa marked a milestone with the first renewable energy project in Antarctica.

This historic project by the Chilean Navy, carried out in collaboration with the company Andesvolt and financed by Corfo Magallanes, marked the first step toward an emissions-free white continent.

In 2024, Saesa Innova also entered the Small Means of Distributed Generation (PMDG) segment, a key focus of its growth strategy. Among the most significant projects are the Hortensia and Esmeralda solar parks, which together cover 110,000 m² and have 9,300 photovoltaic modules, with an estimated generation of 10,930 MWh/year, equivalent to a reduction of 4,481 tons of CO₂ per year.



Mining

For STN Minería, 2024 was a year of consolidating its participation in the construction of electrical infrastructure for the mining and energy industry. Noteworthy projects include the modification of the Polpaico – El Salto 2x220 kV high-voltage line for Anglo American, ensuring operational continuity at the Las Tórtolas tailings dam. Another remarkable achievement is the engineering, construction, and assembly of the Trolley electrical system for Compañía Minera Doña Inés de Collahuasi, where a 1,000-meter 2 kV support line and an 11 MVA rectifier substation were implemented, optimizing the CAEX truck transport system.

In power system maintenance, STN Minería was recognized in the 2024 Mining Supplier Ranking by the consulting firm Phibrand, earning second place in high-voltage electrical maintenance for substations and transmission lines.

This achievement reflects its leadership in the sector, backed by eight in-house contracts and 21 spot contracts with the country's leading mining and energy companies.



Electrical Works

The electrical works area maintained a steady pace of development, executing medium and low voltage line projects for urban developments, plots, irrigation systems, underground networks, and public lighting in various regions. In 2024, the company advanced its territorial expansion towards the center-north of the country, including the construction of 7 km of power lines and connections for SACYR Chile S.A. in the Valparaíso Region. In addition, in the Los Lagos

Region, public lighting was installed on Ruta V85 road between Calbuco and El Yale, a project developed for ICAFAL Ingeniería y Construcción S.A. In the Biobío Region, the vertical connection of the Heras Building in Concepción was carried out in collaboration with EBCO S.A.

In addition to this expansion, the company obtained the PEC Competitiva certification at the Excellent level, a recognition of the quality and efficiency of its services.

With a firm commitment to sustainability, innovation, and growth, Saesa Innova and STN continue to consolidate their position as key players in Chile's energy and industrial development, contributing to the modernization of the electrical infrastructure and the transition to a more efficient and sustainable energy model.

3.5 Leaders in Innovation and Cybersecurity

Grupo Saesa understands that innovation and digitalization are essential pillars for the progress of the global energy transition, especially in Chile, where their impact is reflected in the optimization of operations, improving both efficiency and the experience of employees and customers, and increasing the reliability of the power grid. These advances are decisive strategic factors in the construction of a more sustainable and resilient energy model.

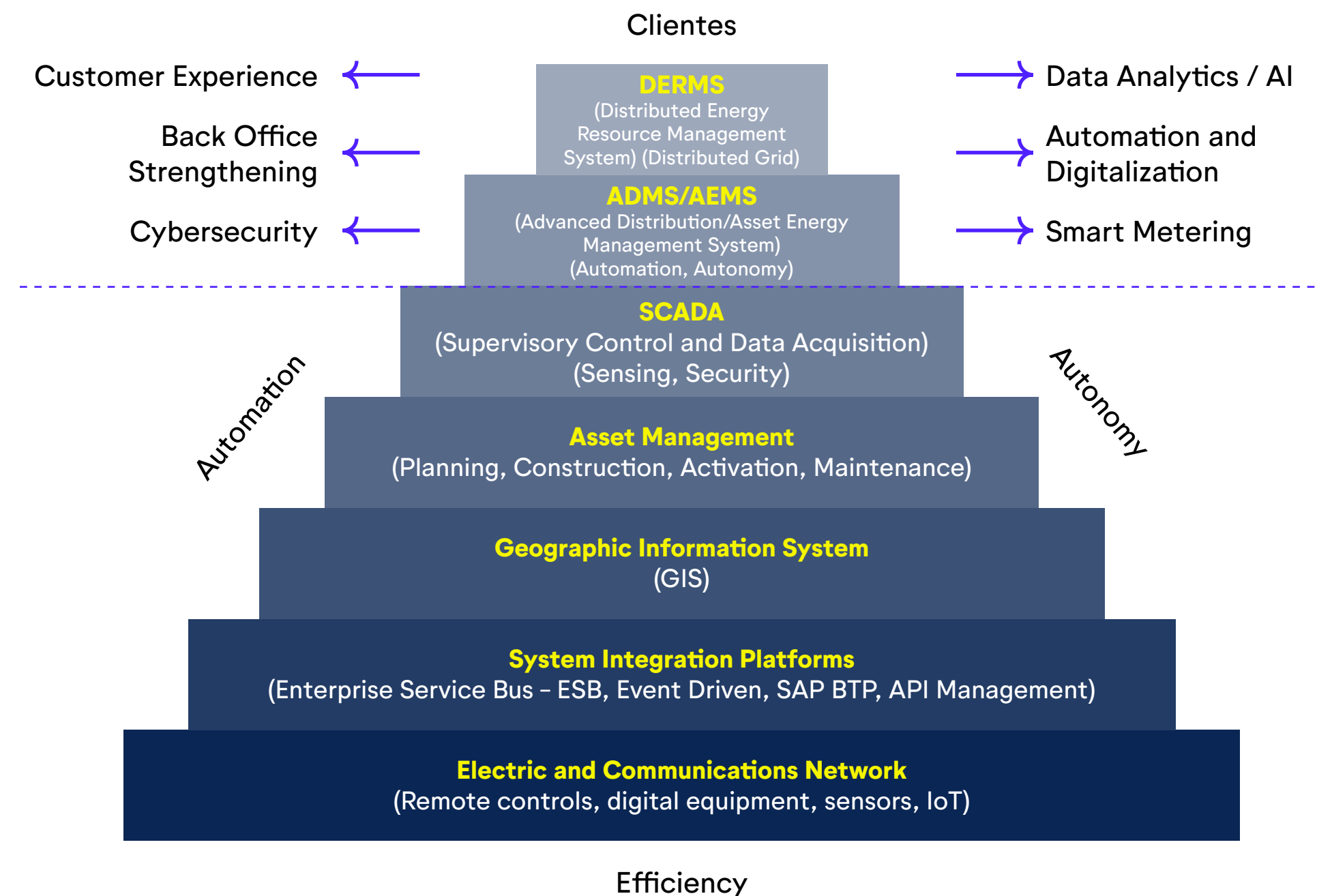
The implementation of cutting-edge technology, such as smart grids, connected energy meters, and predictive management systems, facilitates more efficient resource management and promotes the integration of renewable energies in a more agile manner, ensuring a more reliable and flexible electricity supply. In addition, cybersecurity plays an essential role in safeguarding critical infrastructure against cyber threats, ensuring the stability and protection of the power grid in an increasingly digitized context.

In recent years, the Company has worked to define a new way of involving technology and innovation in its various business lines, always focusing on technological transformation and digitalization. Our vision is that Grupo Saesa can evolve into a Smart Enterprise, taking advantage of the opportunities for transformation enabled by technology and industry trends. For this reason, the company has defined as one of its strategic drivers a technological and digitalization leap that will allow us to position the organization at a higher level, with a focus on responding to current and new challenges, as well as providing the basis for supporting the energy transition.



What Is a Smart Company Like?

- Partially autonomous operation with a high level of automation
- Smart dispatch and operational management
- Optimized channel strategy
- Data at the core of decision-making
- Automated and integrated back office
- Managed asset lifecycle
- Reliable assets operated with excellence



Expected Benefits

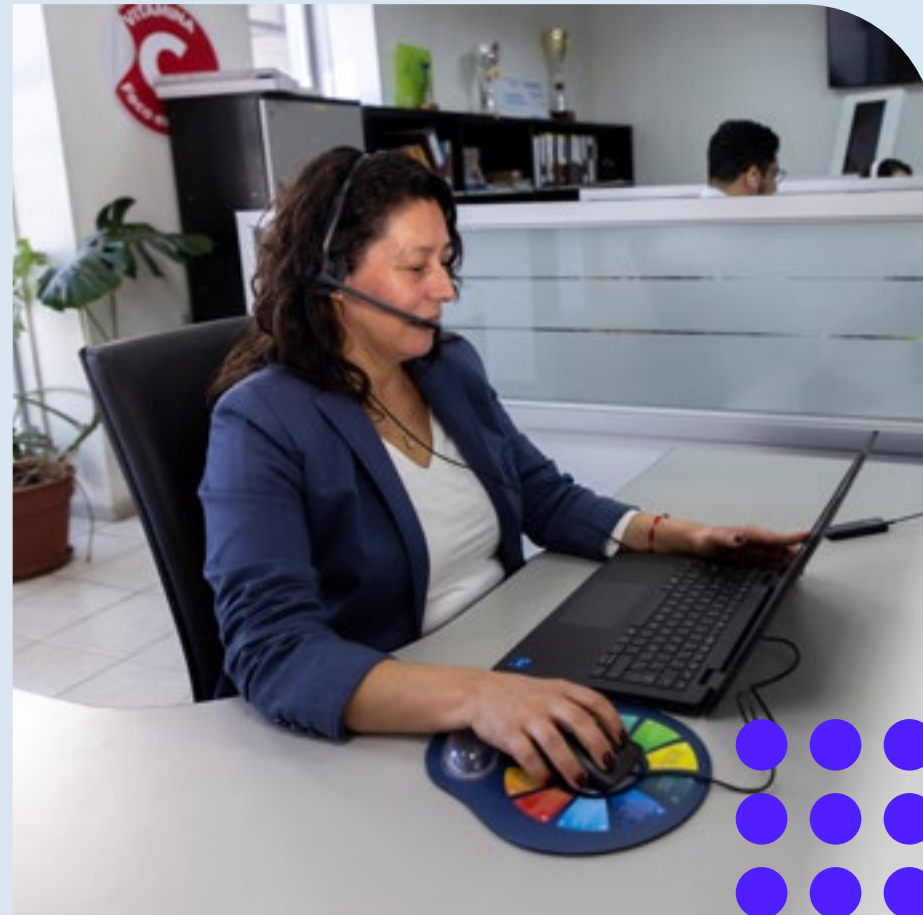
- ✓ **SAIDI Reduction**
- ✓ **Network Optimization**
- ✓ **Customer Satisfaction**
- ✓ **60% Reduction** in Effort for Data Collection and Usage
- ✓ **Reduction of Technical Losses**
- ✓ **Reduction of Non-Technical Losses**
- ✓ **Risk Mitigation** Due to Platform Obsolescence

Innovation and Cybersecurity Projects



SCADA (+Dx)

Implementation of a world-class platform for the operation and management of the electrical distribution system, with a focus on strengthening decision-making and supporting the energy transition. In addition, this project will generate synergy between distribution and transmission, as the same platform will be used for both lines of business. This project will be developed between 2025 and 2027.



Cloud Contact Center

Significantly improve operational efficiency and customer service quality, while ensuring greater flexibility and scalability to meet current and future challenges in the electricity sector. This project was defined in two phases, the first focusing on modernizing our contact center platform from an on-premise solution to the cloud, which was successfully completed in 2024. The second phase is to advance omnichannel and optichannel capabilities with a focus on delivering a better customer experience through the use of new technologies such as WhatsApp, virtual agents, voice analysis, and AI.



Transmission Asset Management Model + Valuation

Implement an analytics and artificial intelligence solution that allows us to manage transmission assets and their respective valuation. This project is currently underway and will be completed in 2025.



SAP Transformation – Migration to SAP S4/Hana

Transform our SAP system from SAP ECC OnPremise to the latest version of SAP S4/Hana in the Cloud using the new SAP RISE service model. This project was designed in three phases: 1. Migration from ECC to the Cloud using the SAP RISE support service, successfully completed in 2024. 2. – Discovery S4, which aimed to define the scope for migrating to the new version of SAP S4, successfully completed in the first months of 2025. 3.– S4 Migration, the final migration project, which begins in 2025 and ends in 2026.

Index

The Company
at a Glance

Corporate Governance
and Compliance

• **Company Strategy
and Business**

Grupo Saesa's
Team and Culture

Links with Other
Stakeholders

Other Corporate
Information

Metrics

Appendices



Business Processes — Disconnection and Reconnection APP

Implement a new disconnection and reconnection solution, focusing on improving our customers' experience and the control and monitoring of equipment in the field. The project is underway and will be available to all our distribution companies during 2025.



MDM Project

This project is part of the plan to modernize the platforms that support smart metering processes. The implementation of a new MDM (Meter Data Management) system allows us to guarantee the SM billing process with an increase in meter volume without affecting system performance and ensuring a single source of certified measurement information.



Cybersecurity Master Plan

The strategic cybersecurity plan is being developed in three phases. In the first phase, which has already been completed, a new risk matrix, a cybersecurity organization, and a control panel for real-time security monitoring were established. In addition, the staff awareness plan was improved and platforms were secured through vulnerability assessments.

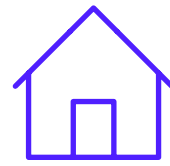
In the second phase, which is currently underway, the findings from the previous phase are being corrected, protecting access to the IT network and OT integration. Another pillar of this phase is to monitor and control the OT cybersecurity infrastructure, establishing more restrictive access controls, such as Zero Trust technology.

The Security Operations Center (CSOC) services, identity management, and data loss prevention are also being improved.

In the third phase, controls and a baseline for critical infrastructure will be defined, personal data protection policies will be established, and more rigorous access controls for privileged users will be implemented. In addition, new technologies for cloud security, secure development, and business continuity management will be implemented, while obsolete technologies will be upgraded and data loss prevention will be strengthened.

Innovation in Transmission

As part of its ongoing pursuit of operational excellence and technological innovation, this year the Company has continued to consolidate and make significant progress in several strategic innovation projects aligned with Grupo Saesa's focus on the transmission segment.



Consolidation of BIM in Engineering and Construction Projects

This year marked a turning point in the transmission segment: BIM (Building Information Modeling) methodology ceased to be a promise and became the new standard in the way engineering and construction projects are approached. More than a tool, BIM has become a strategic enabler that redefines how assets are conceived, executed, and operated.

The implementation of BIM has enabled the development of intelligent digital models that integrate every technical and operational detail of projects.

. For example, in recent projects, more than 95% of construction conflicts were identified and resolved before reaching the site, thanks to simulation and virtual coordination of disciplines.

This precision not only optimizes the use of resources but also eliminates rework, generating tangible savings in costs and deadlines.



Image generated from BIM virtual models.

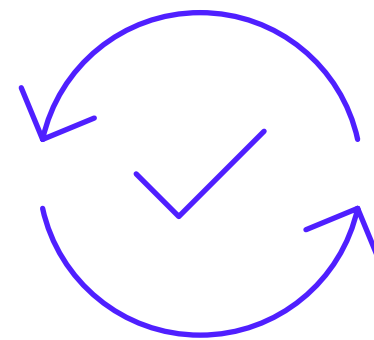
During the construction phase, BIM has been key to fine-tuning planning. More accurate and controlled schedules have been achieved, reducing construction times by an average of 10%. In addition, the centralization of information in a single reliable source improves collaboration between engineering, construction, and operations teams, generating a continuous flow of data from design to asset maintenance.

The BIM methodology is expected to become the technological foundation for realizing the Digital Twin concept, where every physical asset will have a living, connected digital twin. This vision not only aims to optimize energy transmission, but also to lead a paradigm shift in how the country's critical infrastructure is managed.



First Vegetable Oil–fueled Transformer: Innovation that Transforms Energy

In 2025, Grupo Saesa will mark an unprecedented milestone in the electricity sector by putting into operation the first Power Transformer in Chile that uses biodegradable vegetable oil.



This advance not only replaces traditional mineral oils, known for their high flammability and potential for contamination, but also redefines safety and sustainability standards in power transmission, as vegetable oil has more than twice the ignition point of its mineral counterpart.

The use of vegetable oil brings concrete benefits: it significantly reduces the risk of fires in critical substations, lowers the carbon footprint, and prevents soil contamination in the event of spills. This transformer is not just another piece of equipment; it is a tangible step toward a cleaner, safer, and more resilient power grid capable of meeting the demands of an increasingly interconnected electrical system.

With this innovation, Grupo Saesa reaffirms its commitment to sustainability and leadership in the energy transition. This transformer is not just a technical commitment, but a clear message: the future of energy must not only be efficient, it must also be responsible to the environment and future generations.



Helical Anchors in Transmission Lines

In terrain where traditional solutions reach their limits, helical anchors are positioned as a transformative advance for transmission lines. These structures, precision-engineered to ensure strength and stability, have proven to be the ideal solution for extreme conditions such as soft soil, difficult terrain, and harsh climates.

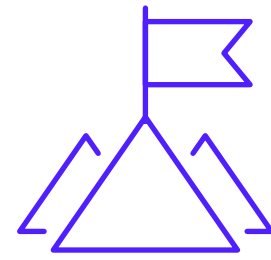
Their installation represents a radical change:

Compared to concrete foundations, helical anchors reduce execution times by up to 70%, allowing progress to be made in weeks rather than months. In addition, their installation process minimizes disruption to the environment, eliminating the need for massive excavations or the intensive use of polluting materials, making them a low environmental impact solution.

In recent projects, helical anchors have not only demonstrated their ability to simplify logistics in hard-to-reach areas, but have also allowed schedules to be kept on track, even in the face of unexpected weather challenges. This breakthrough reinforces our commitment to combining innovation with efficiency to develop a more robust and sustainable transmission infrastructure.

Driving Transformation in Electricity Distribution

Grupo Saesa continues to drive various initiatives to accelerate business transformation through innovation in distribution. These actions seek not only to generate new solutions, but also to provide tools and methodologies to experiment, learn, and evolve.



*The focus is on two
key pillars: Operational
Efficiency and Customer
Satisfaction, aligning each
project with business needs
and a long-term vision.*

Main Innovation Initiatives Dx 2024

At the end of 2024, Grupo Saesa is managing 38 initiatives in different stages of development, from problem identification to scaling and implementation.

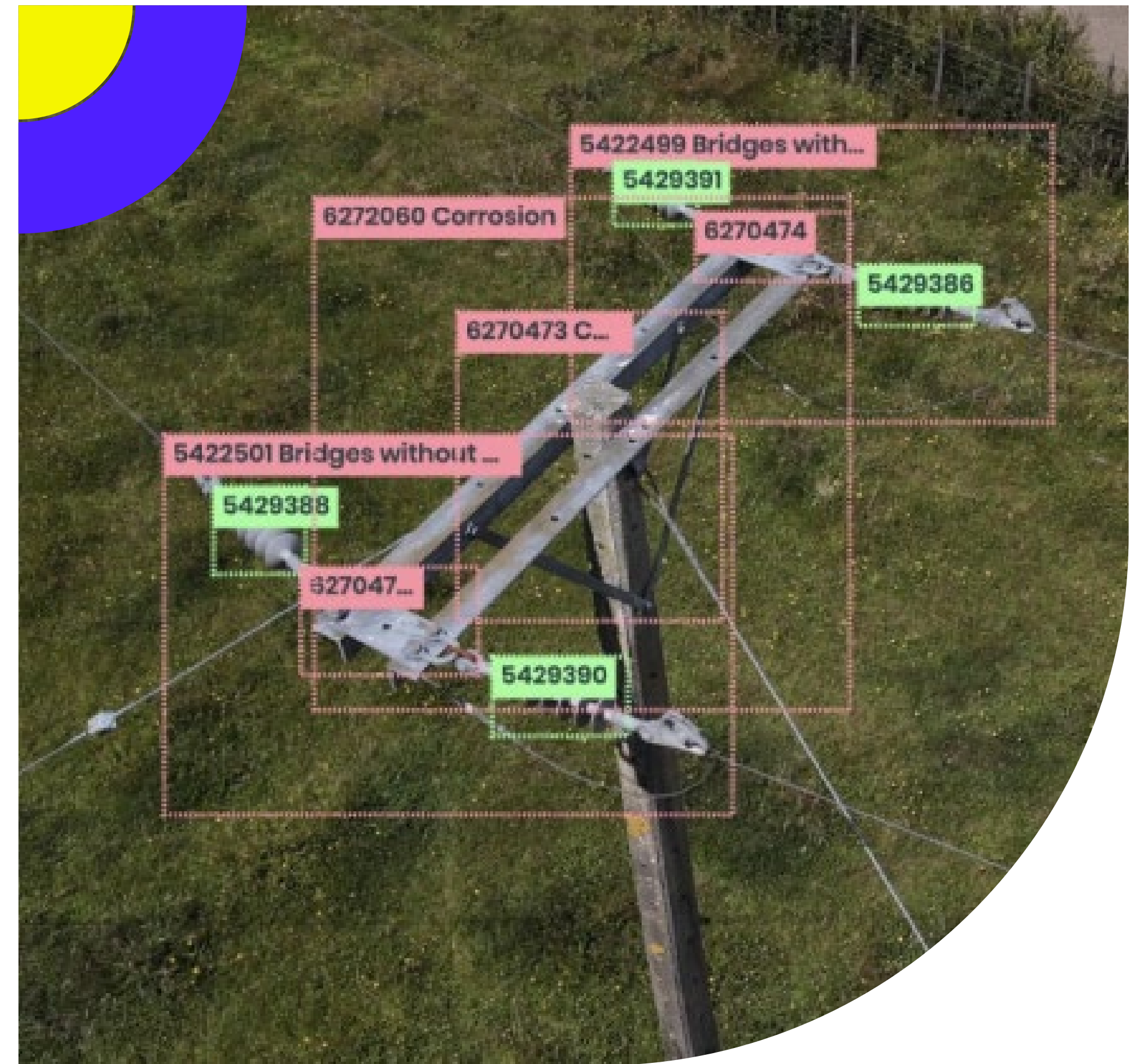
2 Initiatives in Problematization, where key challenges are identified.

9 Initiatives in Solution Design, focused on conceptualization and feasibility validation.

17 Initiatives in MVP/Pilot Phase, where solutions are tested in controlled environments.

10 Initiatives in Scaling, which are being implemented in real operations.

This approach has allowed each project to move forward with a strategic vision, ensuring that the most promising ideas are conceived, validated, and ultimately scaled within the business.



Throughout the year, Artificial Intelligence (AI) has taken a leading role within the Dx Innovation portfolio, with explorations focused on process optimization, diagnostic automation, and advanced data analysis. The exploration of this technology has been key in projects such as:

- AI meter reading, improving accuracy and efficiency in data capture.
- AI for power infrastructure monitoring, facilitating early detection and optimizing preventive maintenance.
- AI for electrical infrastructure monitoring, facilitating early detection and optimizing preventive maintenance.

Distribution Innovation Hackathon: Empowering Talent and Digital Transformation

In 2024, the first edition of the Distribution Innovation Hackathon (Dx-Hack) was held, an event aimed at developing analytics solutions in power distribution and fostering the growth of internal talent in programming and data analysis.

Bringing together 19 developers, 5 facilitators, and the Dx Innovation team, participants worked on the challenge of creating an MVP to optimize reading and delivery routes, integrating remote reading and digital billing.

The event not only generated innovative solutions, but also had a major impact on internal skills development, fostering multidisciplinary collaboration and accelerated learning. This hackathon marks the beginning of a new tradition at the company, with plans to continue exploring emerging technologies and new opportunities for business innovation, strengthening a culture of collaboration and experimentation.

*An event with an impact
beyond the results*



Fostering Innovation Capabilities

Developing a culture of innovation depends not only on implementing new technologies and processes, but also on continuous training and creating spaces for experimentation.

*During 2024, various
initiatives were promoted
in Distribution.*

As part of the innovation strategy, ideation workshops were held with the participation of employees from different strategic areas. Through participatory dynamics and design thinking methodologies, solutions were generated focused on optimizing processes, improving the customer experience, and strengthening operational efficiency.

Through participatory dynamics and design thinking methodologies, solutions were generated focused on optimizing processes, improving the customer experience, and strengthening operational efficiency.

As part of the training plan, various programs were carried out to enhance skills in innovation, digitalization, and technological solution development: Design Thinking Workshop, Agility Workshops, Python Courses.

With the aim of staying at the forefront of industry trends and best practices, the company has participated in various national events, and distribution executives have also taken part in international tours, exchanging knowledge, and exploring new opportunities.



Impact and Recognition

2024 has been a year of significant achievements for Grupo Saesa in terms of innovation. The implementation of disruptive solutions has been recognized at national and international levels, highlighting our leadership in digital transformation and collaboration with academia in various initiatives.

First Place — UANDES Innovation Award

The company won first place at the 8th UANDES Innovation Awards, beating more than 50 organizations that support research and development initiatives at the Universidad de los Andes.

This recognition stems from the collaboration established in 2021 with the Universidad de los Andes and the Universidad de Chile within ANID's IDEA project, focused on the creation of a Monitoring System for the Diagnosis and Prognosis of Structural Damage in Wind Turbines.

Main Project Milestones:

- The project began with a laboratory-level proof of concept which, thanks to the company's strategic support, evolved to be validated in a real operating environment at the Alto Baguales wind farm.
- In 2024, progress was made with ANID's Advanced Technologies project, which seeks to develop an even more sophisticated system for real-time predictive monitoring of wind turbines.
- The company has not only provided financial support, but has also made its facilities and expertise available, demonstrating a tangible commitment to research and technological innovation in renewable energy.

This first place reaffirms the company's commitment to open innovation and the development of high-impact technological solutions.

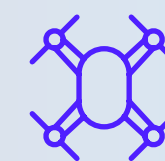
Third Place — CIER Innovation Award 2024 in Digitalization

Internationally, the company won third place in the CIER "Ing. José Vicente Camargo" Innovation Award, in the Digitalization category, standing out among electric companies in Latin America and the Caribbean.

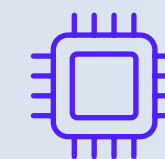
This award recognizes innovative projects in the areas of digitalization, decentralization, and decarbonization, highlighting solutions that transform energy infrastructure management.

Award-winning innovative solution:

To address the challenge of monitoring and maintaining a highly dispersed power distribution grid in optimal condition, the company implemented a solution based on:



High-precision drones to capture images of critical network structures and components.



High-precision drones to capture images of critical grid structures and components.



A digital task management platform that allows for the automatic assignment of interventions and optimization of preventive maintenance.



Key benefits of the project:

- The diagnosis of the electrical infrastructure was automated, reducing operating times and costs.
- Regulatory indicators such as SAIDI (System Average Interruption Duration Index by Customer) and SAIFI (System Average Interruption Frequency Index by Customer) were improved, ensuring a more reliable power supply.
- Personnel and network safety was increased, minimizing risks associated with unexpected failures.

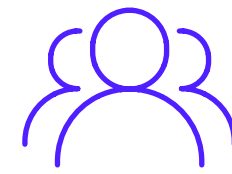
This award reinforces the company's position as a leader in digitalization within the Latin American electrical industry, highlighting its ability to integrate emerging technologies into critical business processes.

3.6 Customer Focus

At Grupo Saesa, commitment to continuously improving the customer experience is a fundamental pillar, placing customers at the center of every decision. This commitment was put to the test in 2024, a year marked by the lifting of rate freezes and one of the most intense storms in recent memory.

In August 2024, the Company faced one of the most severe weather systems in its history, with wind gusts exceeding 120 km/h and heavy rains that caused significant damage to the electrical infrastructure between the Ñuble and Los Lagos regions. In this context, digital platforms were essential for keeping customers informed about the arrival of repair crews and the estimated time for service restoration. The intensive use of these platforms, especially in the event of service outages, was particularly notable this year. The circumstances posed a considerable challenge for customer service channels, requiring a quick and efficient response to continue offering a service that met customer expectations.

Tariffs increased throughout the concession area after remaining frozen for four years, an unprecedented event in the country. This circumstance prompted the implementation of a comprehensive process, which included preparing systems, strengthening the energy education plan, and adapting customer service platforms to advise customers about the adjustments reflected in their bills.



In recent years, the company has consolidated its commitment to customer centricity, aligning all its initiatives with its purpose: “We are energy that connects and transforms lives.” This approach has been the driving force behind its ongoing transformation.

Transformation Towards a Customer-Centric Experience

Grupo Saesa continued to work on implementing its value proposition: Relationship and Resolution, ensuring that every interaction with customers reflects this firm commitment. This effort continues to be part of a transformation process initiated with the Inspira program, which was developed to address the challenges identified in strategic planning. Building on the lessons learned, new programs were integrated with the aim of building a robust platform to advance toward the established goals. Initiatives implemented in 2024 include:



Business Processes

During 2024, a comprehensive review of business processes was carried out, covering everything from meter reading to account dispatch and the billing process. Within this framework, best practices in the sector have been incorporated, complemented by a plan to update legacy systems. This approach aims to ensure robust and efficient processes through the use of advanced technology, thus supporting a quality experience for customers.

Among the most notable achievements of the year was the successful launch of the new bill delivery application, which was complemented by the training of the field team. This advance represents an important milestone in human talent development, with the creation of the **Meter Reader School**, a key step in the professional growth and strengthening of our team.



Digitalization

Based on the premise that customer-oriented digital processes are closely linked to a better experience, we worked on the development and continuous improvement of our digital platforms, promoting their use among our customers. The focus remained on optimizing the power outage journey, considered the most significant service disruption, ensuring efficient service and agile communication in critical situations.

By the end of 2024, digital interactions reached 30.2%, a significant increase driven by the high adoption of digital bills, which exceeded 400,000 subscribers. In addition, 70% of the services available on the public website were digitalized. These initiatives have been key to this growth, reducing dependence on traditional channels, optimizing operations and, consequently, improving the customer experience.

Digitalization played a crucial role during storms, with access to the outage map and tracking reaching 530,000 interactions, representing a 70% increase compared to 2023.



The process for notifying customers of both unplanned and scheduled outages remained active throughout the year, having a significant impact on customers who received these alerts. These notifications were key to ensuring that customers could access information in real time, directing them to the outage map and allowing them to track the fault. This access was facilitated through notifications on the public website or from the mobile app.

Among the service releases for the 2024 outage journey, the following initiatives stand out:

- Implementation of outage maps to provide advance information to customers.
- Optimization of crew dispatch.
- Updating of estimated restoration times (ERT) via email.
- These advances have strengthened communication at critical moments, providing transparency and confidence.

Without a doubt, one of the most notable projects in this area was the implementation of the new **Contact Center**, now backed by the cloud through the **Genesys Cloud** platform. This technology will allow us to scale and incorporate new features, thereby improving service to our customers and offering the flexibility needed to handle increases in service volume. As a result of this successful implementation, we were recognized with the **2024 CX Excellence Award**.

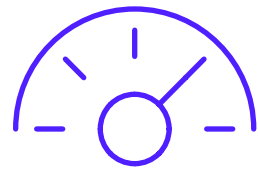


Technical Distribution Standard

With the publication of the new **Technical Distribution Standard** in May 2024, significant changes were introduced in various business and customer service processes, as well as new and more demanding indicators in this area. One of the most relevant aspects was the transformation of the **connection and service expansion** process, which now includes differentiated standards for individual and multiple cases. In addition, new stages and requirements were incorporated, such as the mandatory delivery of connection estimates and the availability of an online connection file, among others.

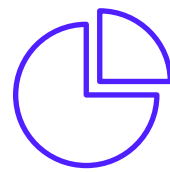
In the area of **complaints**, the concept of the **Complaints Manual** was introduced, an initiative that requires joint work between the industry and the **Superintendency of Electricity and Fuels (SEC)**, with associated indicators for monitoring. The requirement to install smart meters for **power-dependent users** and critical consumption was also established.

In short, the new regulations include more than a dozen initiatives, which generated a cross-company effort involving commercial and technical teams under a common agenda, with key regulatory deadlines set for 2025.



Smart Metering

The foundations have been laid to promote a digital experience for our customers, such as operational and platform projects, which will enable us to deliver a different service to those who adopt this technology.



Segmentation

The focus in 2024 was on regulatory segments, implementing rates for Rural Healthcare Services customers, a new segment benefiting from electricity subsidies, and a strong focus on increasing services for our power-dependent customers.

Cultural Transformation of Service

Core – CRM Project, At the end of 2024, the Customer Relations and Resolution Policy was created, marking a key milestone as it unifies and brings consistency to all existing manuals and guidelines on customer service, problem resolution, and customer experience. This framework allows us to clearly and consistently project our identity as a company, reaffirming our commitment to agile, accessible, and transparent service in line with our value proposition.

The Macro Customer Management System continues to consolidate itself as the management tool for promoting a culture of service, allowing us to experience customer service in centralized areas and ensuring continuous improvement. Twelve large-scale conferences were held in each zone and for staff areas, addressing specific issues that affect customers. These conferences achieved active monthly participation, not only from company personnel, but also from contractors.

In 2024, the **“Tu consumo sí importa”** (Your consumption matters) campaign continued, contributing to the company’s positioning through energy education. The campaign offered practical advice to help customers manage their energy bills more efficiently, which was particularly relevant in the face of tariff increases.

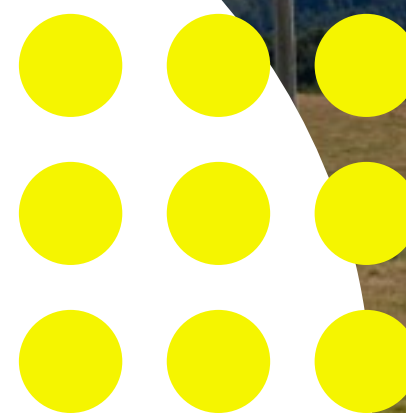
The rebranding of the commercial offices was also completed, marking a before and after in the standard of our facilities and demonstrating our commitment to customer satisfaction.

Results:

Customer challenges had an impact on satisfaction results, closing with a 2024 Net Satisfaction rating of 34.5%.

These customer indicators were affected by a high perception of outages between April and September, a period during which the company faced medium and high complexity weather alerts. Moreover, starting in June, tariff freezes began to be perceived, which also impacted the tariff indicator. However, the company has implemented mitigation actions, such as the development of working groups and work plans, communication actions, and the prioritization of initiatives focused on reducing the impact on communities and customers.

2024 was a challenging period, and although we were unable to shift customer perceptions as planned, the hard work carried out during this and previous years has enabled Grupo Saesa to rank second in the **Best Customer Strategy** category, an award granted by the **Customer Experience Directorate (DEC Chile)**. This accolade inspires the Company to continue building the path toward its purpose: **To be energy that connects and transforms lives.**



3.7 Financial Performance

Key Figures

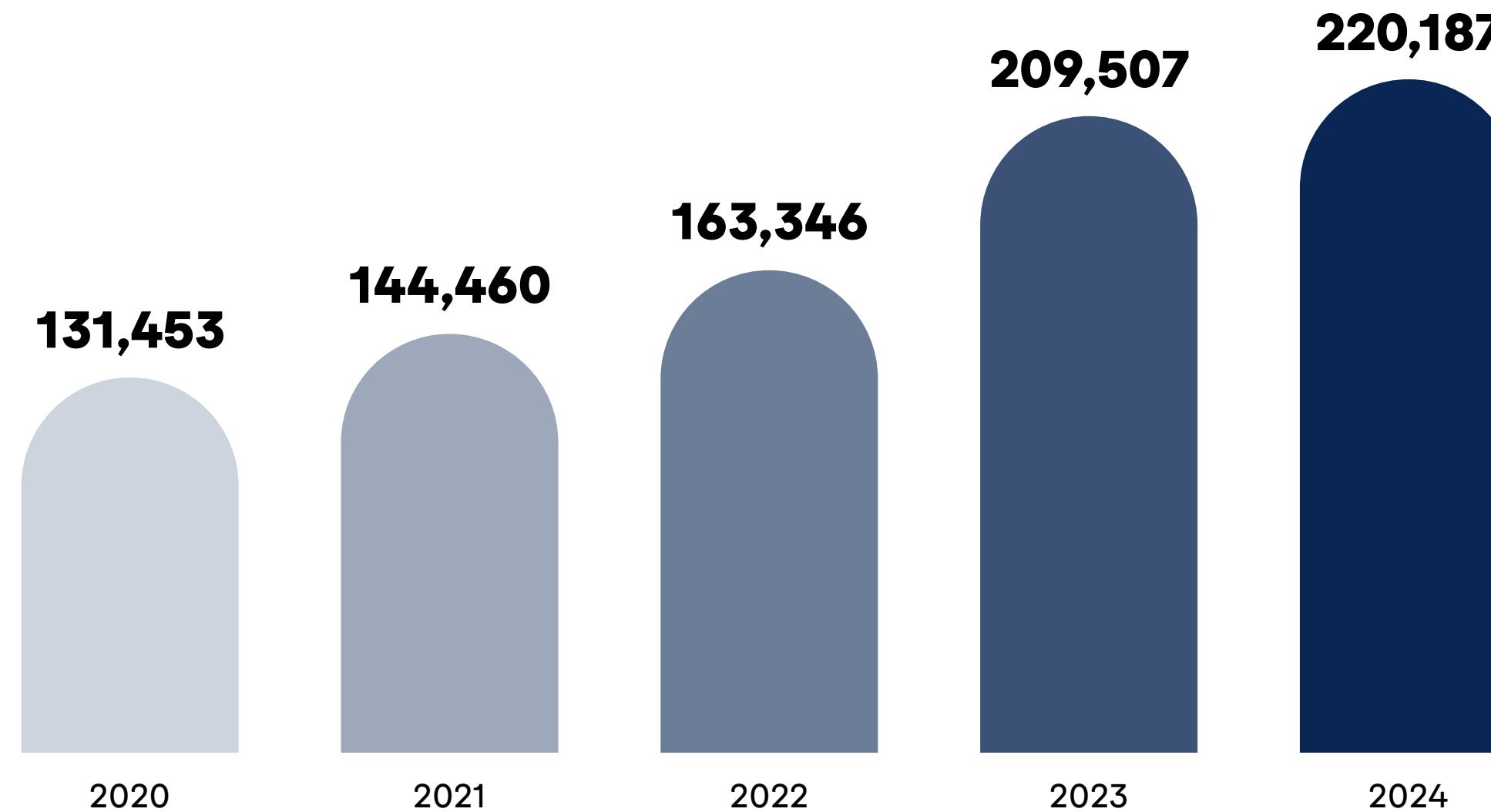
The company's EBITDA as of December 31, 2024, reached MM\$220,186, representing an increase of 5.1% compared to December 31, 2023.

Revenues as of December 31, 2024 amounted to MM\$1,045,316, which is 11.7% higher than in December 2023. Of the total revenues for the current period, MM\$585,322 correspond to the electricity distribution business, MM\$114,571 to the electricity transmission business, MM\$114,103 to the power generation and commercialization business, and MM\$131,319 classified as other revenues, which includes revenues from construction work for third parties and mining services, among others.

Physical sales in the distribution segment for the period reached 4,451 GWh as of December 31, 2024, up 2.1% from December 2023 period, corresponding to a positive variation of 90.9 GWh.

EBITDA Evolution (Millions of Pesos)

Last 5 Years



The number of customers in the distribution segment reached 1,054,635, representing an increase of 3.4%, reaching 1,054,635 customers as of December 31, 2024. The highest growth occurred in the residential sector with 36,656 additional customers compared to the previous period.

Capex investments as of December 31, 2024, reached MM\$238,684, up 22.3% compared to December 2024. This increase is explained by higher investments in the transmission business, which grew by MM\$28,469.

Properties and Insurance

In order to safeguard the activities of the industry in which it participates; the Company and its subsidiaries hold insurance policies according to the conventional practice of the electricity industry. The main insurance policies taken are civil liability for operations and third-party damage, all risk including business interruption of company business like facilities, power plants, substations, contents and inventory. Customarily, insurance policies have a 12-month term.

Investment and Financing Policies

The Company and its subsidiaries will pursue their development strategy by strengthening the current businesses, consolidating their position as distribution, generation and transmission company, within or outside its concession area, and continuously seeking new opportunities in the utility industry, sale of products and services associated to electric power distribution and transmission, and development of complementary businesses tapping into the companies' extensive customer base in the south of Chile.

Investments are carried out based on strict financial, technical and strategic decision-making criteria. The basic guideline every new investment is to meet is clarity in the legal framework of the intended activity. Financing sources are managed according to the long-term financial plan of the Parent, Subsidiaries, and Related Parties. Financial resources are obtained from own sources, traditional debt finance, private and public offering of securities and capital contributions, always based on stable structures and ongoing efforts to streamline use of the most advantageous products in the market.

3.8 Power Sector Regulation and Operation of the Electricity System

*Grupo Saesa is a major
player in Chile's energy
development.*

The Chilean electricity sector includes the generation, transmission, and distribution of electricity, which are carried out by the private sector, with the State performing a regulatory, supervisory, and subsidiary role.

This means that companies have decision-making power over their investments, the marketing of their services, and the operation of their facilities, and are therefore responsible for the quality of the service provided in each segment, as stipulated in the sector's regulatory framework.

In grids with an installed generation capacity equal to or greater than 200 MW, electricity sector actors operate in a coordinated manner, and this coordination is carried out by the National Electricity Coordinator (CEN). In Chile, the National Power Grid (SEN) covers the area between Arica and Chiloé. On the other hand, there are several medium-sized systems (SSMM) operated by vertically integrated companies (including the subsidiaries Saesa and Edelayesen), whose installed generation capacity is less than 200 MW, but greater than 1,500 KW, and which serve consumption in the regions of Los Lagos, Aysén, and Magallanes.

Finally, systems with an installed capacity of less than 1,500 KW that are not connected to the SEN grid or to Medium-Sized Systems are classified as Off-Grid Systems, where Grupo Saesa has a significant presence in the operation of more than 30 off-grid systems.



Transmission Segment

The transmission grids are classified in five groups, of which three have facilities qualified as such: National Transmission, Zonal Transmission and Dedicated Transmission, the first two being open access and with regulated tariffs. In the case of dedicated transmission, access cannot be denied if there is available technical capacity, and transmission charges are governed by private contracts between the parties, except for those intended to supply users subject to price regulation, in which case the charges are regulated. The information used to define tolls is public in all cases.

The billing system of the transmission companies is the sum of a tariff income plus a charge to end users. This system allows the owners of transmission facilities to recover and finance their investments in transmission assets and collect the efficient costs associated to operation of such assets. The transmission value can be regulated by the Regulatory Authority, determined in public tenders, or by private contracts between the parties.

Transmission Grids

- **National Grid:** The substations and lines that are interconnected from Arica to Chiloé. They are economically efficient and necessary to enable the supply of the total demand under different scenarios of generation availability.
- **Zonal Grids:** Facilities interconnected to the electricity system, essentially intended for the current or future supply of regulated customers, which are geographically identifiable. They are generally located around and within the cities where the distribution companies operate.
- **Dedicated Grids:** Transmission lines and equipment intended primarily to supply electricity to unregulated customers or to evacuate the production of a plant or a small group of power plants. Transmission through these systems is governed by private contracts between the parties.
- **Transmission Grids for Development Poles:** Power lines and substations designed to transport the electric energy generated in the same development pole to the transmission system, making efficient use of the national territory.
- **International Interconnection Grids:** Electric lines and substations designed to transport electric power for the purpose of enabling its export or import, to and from the power grids located in the national territory.

The CNE is initiating the transmission tariff process for the 2024-2027 four-year period. At the end of 2024, the zonal transmission study was launched and the national transmission study is currently being tendered. These studies will be carried out by two different consultants and will be supervised by a committee.



Medium-Sized Grids (SSMM)

In the Aysén, Palena, and General Carrera Medium-Sized Grids, which are operated and exploited by the subsidiary Edelayesen, and Hornopirén and Cochamó, which are operated and exploited by the subsidiary Saesa, there are no conditions for competition in the generation market. Therefore, generation and transmission costs are determined based on a specific study conducted by the National Energy Commission every four years. The Puerto Cisnes Grid, operated by Edelayesen, is in the process of transition to Medium-Sized Grid, after exceeding the threshold of 1,500 kW of installed generation capacity.

Tariff-Setting of Medium-Sized Grids

The rate case for medium-sized systems for the period November 2022 - October 2026 is currently underway. The CNE is expected to publish its Final Technical Report, incorporating the opinion of the Panel of Experts, during the first half of 2025.



Off-Grid System Segment

There is a set of systems disconnected from the SEN Grid and the SSMM, with an installed generation capacity equal to or less than 1,500 kW, distributed in off-grid areas in the national island or mainland territory, distributed among the regions of Biobío, Los Lagos, and Aysén, whose operation and exploitation are in the hands of our subsidiaries Frontel, Saesa, and Edelayesen, as applicable.

Regulation of Off-Grid Systems

The technical and commercial quality conditions and tariff regime for Off-Grid Systems are defined in a document called a Tariff Agreement, signed between the electricity company and the municipality in which the Off-Grid System is located. In view of the high supply prices, due to high supply costs and low consumption density, an Operating Agreement is generally signed between the electricity company and the corresponding Regional Government, which undertakes to finance part of the supply cost so that residential customers can pay their bills at tariff levels similar to those in nearby localities supplied by the SEN Grid or Medium-Sized Grids.



Generation Segment

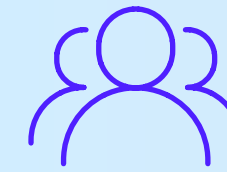
No concession or special authorization is required to engage in power generation in the grid, but only for construction and operation of hydropower plants.

In interconnected systems such as the SEN Grid, there are three main markets that differ in terms of both the type of customer and the type of tariff applicable to each.



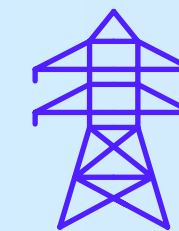
Large customer market

Market segment corresponding to customers with an installed capacity in excess of 5 MW that freely negotiate tariffs with the generation company. Customers between 300 kW and 5 MW can choose to belong to the regulated or unregulated customer market and cannot change their tariff regime for four years.



Wholesale Market

Segment in which generation companies engage in transactions among them, either through contracts or sales at marginal cost.



Distribution companies' market

This segment corresponds to all energy transfers between generation and distribution companies aimed to supply power to customers subject to regulated power prices (hereinafter, "regulated customers"). Thus, distribution companies become generation companies' customers. The price at which energy is sold is set through open, transparent, and non-discriminatory tendering. Tariffs are usually set for a period of 20 years. Electricity sales prices are set at national bar level.



Distribution Segment

According to the legislation, distribution is considered to be all power grids with a maximum voltage of 23 kV.

Distribution companies operate according to concessions under which territories are defined for each company, which in turn has the obligation to supply regulated customers under a maximum tariff structure combined with an efficient business model set by the regulator. Given access barriers to this activity primarily driven by strong economies of density, distribution companies operate as a natural monopoly.

Every four years, the National Energy Commission (CNE) sets the Distribution Added Value (DAV), as well as its indexation formulas, based on a process of classification of each of the companies in typical areas using economic criteria, such as population density, consumption density and costs per unit of distributed power. A model company is simulated for each typical area, mainly considering operational standards and the characteristics of the demand and operating area of a reference company on which it is based.

Regarding the November 2020—November 2024 process, the corresponding Tariff Decree was published in mid-2024. With regard to the November 2024 — November 2028 process, the study is being developed by the same consultant as the previous process (INECON) and it is expected that by mid-2025 the CNE will issue its Technical Report, which may be reviewed and eventually challenged by the distribution companies before the Panel of Experts.

Furthermore, as a result of Law 21,194 of the Ministry of Energy, published in the Official Gazette on December 21, 2019, the discount rate of the modeled assets from 10% before taxes was changed to a market rate that is set for each rate case and has a floor of 6% and a ceiling of 8% after taxes.



For both the November 2020 — November 2024 and November 2024 — November 2028 rate cases, the rate was set at 6% after tax.

Regulated and unregulated customers connected to the grids of a distribution company are to pay a distribution added value— DAV (VAD as per the Spanish acronym) for use of the grid.

The distribution company may offer the following types of services:



Sales to Regulated Customers

The tariffs that distribution companies apply to regulated customers are composed broadly of a node price, a transmission charge, and the DAV. The Node Price reflects the average cost of purchasing energy and power from the generation companies that were awarded the electricity supply bidding processes. This price is set twice a year through an Average Node Price Decree issued in January and July and published in the Official Gazette.

Transmission charges are calculated by the CNE based on the value of transmission assets and a projected demand. Finally, the tariff includes the DAV, which reflects the capital cost of the distribution assets of a model company, the variable costs of administration, maintenance and efficient operation, the fixed costs for billing and customer service, and the efficient losses.



Sales to Unregulated Customers or Toll Collection

The tariff charged to this type of customer is set between the corresponding supplier (which may or may not be the distribution company) and the customer, according to market conditions that include payment for the use of the distribution grids to which they are connected (DAV).



Other Services Associated to Distribution

In addition, distribution companies are paid for services associated (SSAA in Spanish) to electricity supply or provided in the capacity of utility concession holder, including meter rental, disconnection and reconnection, support to telecom companies, and late payment charges, among the core ones. Tariffs for these services are set every four years during every DAV rate case.



Regulatory Framework

Overview

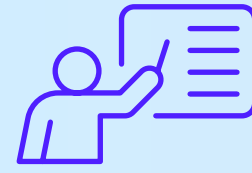
Since 1982, the national electricity industry has been regulated mainly by Decree with the Force of Law No. 1/82, known as the General Law on Electric Services (LGSE), and the organic regulations of said Law.

Since its publication, multiple amendments have been made to the Law that have had a positive impact on the sector, encouraging the level of investment and regulating the process of obtaining contracts for the purchase of energy by the distributors to satisfy consumption. The latest amendments are listed below.

Transmission Law

On July 20, 2016, the new Transmission Law (Law 20,936) was published in the Official Gazette, which establishes a New Electricity Transmission System and creates an Independent Coordinating Body of the National Power Grid.

*The main changes
made by this Law are:*



Functional definition of transmission: The “electricity transmission or transportation system” is the set of electric lines and substations that are part of a power system and are not intended to provide public distribution service.



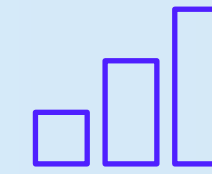
Total open access to transmission system facilities of the power grid, which may be used by third parties under technical and economic conditions that do not discriminate among all users, through the payment of the corresponding transmission system remuneration.



Compensation: Through one-time charges that will ensure the recovery of the investment and the efficient administration, operation and maintenance costs recognized in the tariff decrees.



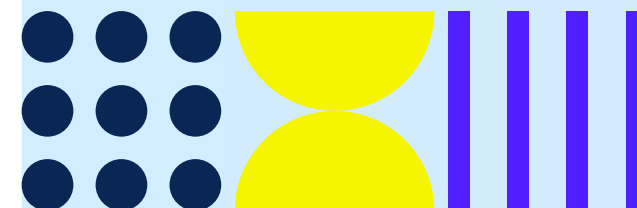
Utility Strip Studies: The State may establish that certain new work projects may use this mechanism, which consists of providing the winning bidder with a preliminary utility strip with the approval of the Council of Ministers for Sustainability. The winning bidder must develop the specific layout within the preliminary strip and obtain the corresponding Environmental Qualification Resolution for the project. Later, easements are imposed by decree, for reasons of public utility. The same current mechanisms are maintained for the negotiation and payment of easements.



Change in the discount rates used to remunerate the costs of the facilities from a fixed annual rate of 10% before taxes to a rate that considers the systematic risk of the companies' own activities in relation to the market, the risk-free rate and the market risk premium, with a floor of 7% after taxes.



The current volatility in the face of variations in electricity consumption is eliminated, since an annual transmission value is calculated for each tranche, regardless of demand.





Tariff Equity Law and Local Generation Recognition

On June 15, 2016, the Tariff Equity Law (Law 20,928, which establishes equity mechanisms in electricity service tariffs) was approved, the purpose of which is to introduce equity mechanisms in electricity tariffs, such as:

a) Local Generation Recognition: A discount is established in the energy component of all regulated tariffs of the generation-intensive municipalities, which will be assumed by those users of municipalities that are not considered as generation-intensive.

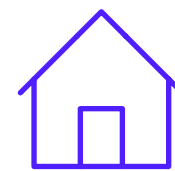
This provides a signal of costs associated with electricity supply, compatible with the benefit provided by the municipalities that have installed generation capacity.

b) Residential Tariff Equity: It establishes that the difference between the average of the accounts at the national level and the highest account should not exceed 10% of the first. This measure is financed by all customers subject to price regulation.



Law Requiring Payment for the Household Connection and Meter in Cases of Force Majeure

Law 21,076 published on February 27, 2018 imposes on the distribution company the obligation to pay for the removal and replacement of the connection and meter in the event of disablement of facilities due to force majeure, and the remuneration of these facilities must be included in the tariff formulas.



Residential Generation Law

On November 17, 2018, Law 21,118 was published, which amends the General Law on Electric Services (LGSE) in order to encourage the development of residential generation companies.



Exemption Resolution 58 of 2024, issued by the Ministry of Energy

Published at the end of 2024, following a ruling requested by the Ministry of Energy from the Tribunal for the Defense of Free Competition to lower the installed capacity limit for qualifying as an unregulated customer from 500 kW to 300 kW, in accordance with the provisions of Article 147, paragraph d) of the LGSE.



Technical Distribution Standard

The new technical standard on QoS in Distribution (NTCSDx), which provides higher standards for the duration and frequency of power outages, higher commercial quality, and higher product and metering, monitoring and control system (SMMC) quality levels, was published on December 18, 2017. However, these standards are enforceable gradually as their costs are reflected in distribution tariffs. Thus, as of the end of September 2018, as a result of the publication of the tariff decree MEN 5T/2018, the period of gradual rollout of the requirements established in the new Technical Standard begins.

Within the new regulations, the technical standard defines the requirement to install smart metering for end customers. As a result of public opposition to the meter change and its associated cost, the Ministry of Energy announced (April 29, 2019) that the switch to smart metering would be voluntary and that the amount charged to date in the tariff for this item would be refunded by the company. The refund of the amounts involved began on August 26, 2019.

A new version of the NTCS-Dx was published on December 10, 2019 through CNE Resolution 763-19, refining some points of the standard published in 2017. A new amendment is currently underway and should be published in the first half of 2024.



Law that Regulates the Removal of Overhead and Underground Communication Lines

On August 20, 2019, Law 21,172 was published, amending the General Telecommunications Law. This law regulates the removal of overhead and underground lines when they fall into disuse, establishing a maximum removal time. In case of failure to do so in time, the municipality is responsible for it, sanctioning the owner company.



Law to Improve the Electricity Distribution Tariff Setting Process

Law 21,194-19 of the Ministry of Energy, published in the Official Gazette on December 21, 2019 generated major changes in the regulatory framework mainly in the distribution tariff setting process. The main changes are:

- a) The fixed rate of 10% before tax is replaced by a market rate ranging from 6% to 8% after tax, set at 6% for the tariff processes November 2020 – November 2024 and November 2024 – November 2028.
- b) Each tariff process must define at least four typical areas to represent the reality of electric cooperatives. For the current process, six areas were established, totaling 12 typical areas (double the number in the last tariff process in 2016).
- c) Observations to and discrepancies with the technical documents of the rate case may now be filed with the Panel of Experts.
- d) A single study supervised by a special committee, made up of four (4) representatives of the distribution companies, two (2) from the Ministry and two (2) from the CNE, thus discontinuing the earlier practice of two studies, one by the companies and the other by the CNE, with the results weighted by two thirds of the CNE and one third of the companies.
- e) After the study, the CNE publishes a preliminary technical report that can be observed and challenged in the Panel of Experts.
- f) Profitability check: The profitability band changes from -4% +4% to -3% +2%, with a range between 3% and 8%, using the useful life of the model company for the check.
- g) Greater citizen participation in the whole process.
- h) The concession companies must be exclusively engaged in the distribution of electric energy.



Transitional Tariff Stabilization Law

As a result of the publication of Law 21,185 on November 2, 2019 that creates a transitory mechanism of stabilization of electricity prices for customers subject to tariff regulation, the prices that distribution companies can pass on to their regulated customers correspond to those contained in the decree 20T/2018 of January 2019 issued by the Ministry of Energy, called Stabilized Price to Regulated Customer (PEC). This value is adjusted by CPI as of the second half of 2021 and remains as a ceiling until 2025, provided that the balance payable to the generation companies does not exceed USD 1.35 billion. However, in June 2022 the amount of the balance was exceeded and the total contracted prices had to be transferred to the end customer.

In order to avoid abrupt increases for end customers, Law 21,472 was published on August 2, 2022, which creates a Tariff Stabilization Fund and establishes a new transitory mechanism for electricity prices for customers subject to price regulation. This law adds an additional charge to the tariff to pay for the fund, differentiated by consumption level. The fund is also supported by direct contributions from the Ministry of Finance. At the same time, maximum increases (3 levels) are defined for customers according to their consumption range: Less than 350 kWh per month, between 350 and 500 kWh per month and over 500 kWh per month. The Law contemplates that all balances will be paid in full by 2032.



Law 21,304 on the Supply to Power- dependent Customers

Published on 12/01/2021 in the Official Gazette, on electricity supply for power-dependent persons. This law establishes the need to ensure continuous supply and the discount of the consumption of the equipment to which the user is connected on a continuous or transitory basis and which they require to compensate for the loss of a fundamental body function and without which they would be at risk of life-threatening or severe functional sequelae. However, the provisions of this Law will enter into force once the regulations issued by the Ministry of Energy are issued.





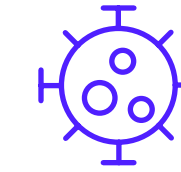
Exemption Resolution CNE 176/2020 – Single Line of Business

The Resolution and its subsequent amendments determine the meaning and scope of the obligation of public distribution service concession holders to have a single line of business for electricity distribution, which was imposed by Law 21,194, that reduces the profitability of distribution companies and perfects the electricity distribution tariff process, hereinafter the “Law.”

According to the Law and the Resolution, the distribution concession holders that are operating in the Sistema Eléctrico Nacional (SEN Grid) will be required to incorporate as companies exclusively devoted to distribution of electric power, in conformity with the exigencies established in the said regulations. These requirements will apply from January 1, 2021. Irrespective of the foregoing, those operations that, due to their nature, cannot be carried out before that date, must be justifiably reported to the CNE, including a planning schedule, indicating the deadlines for compliance with the respective requirements, which in no case may exceed January 1, 2022. The Company has already complied with these requirements.

The requirements of the Single Line of Business allow for other regulated services, such as generation in medium-voltage grids and transmission, to be carried out, provided that an independent accounting system is maintained.

Consequently, generation and distribution in the medium-sized grids of Palena, Aysén and General Carrera remained under the Tax ID Number of the subsidiary Edelaysen.



Law on Utilities due to Health Crisis – COVID-19

Law 21.249 laying down, on an exceptional basis, the measures indicated in favor of end users of sanitary services, electricity and city gas was enacted on August 5, 2020. This law stipulates that during the 90 days following its publication, the companies providing such services may not cut off the supply for late payment to the users indicated in the regulation itself, who were considered as vulnerable for these purposes.

In addition, it is established that debts incurred by such users with companies between March 18, 2020, and 90 days after the publication of the Law will be prorated into a number of equal and successive monthly installments determined by the customer, up to a maximum of 12. The start of collection will be postponed until the first billing that occurs after the 90 days have elapsed, without penalties, interest, or associated expenses.

It was amended by Law 21.340, published on May 22, 2021, which extends the benefits until December 31, 2021 and the number of installments up to 48.

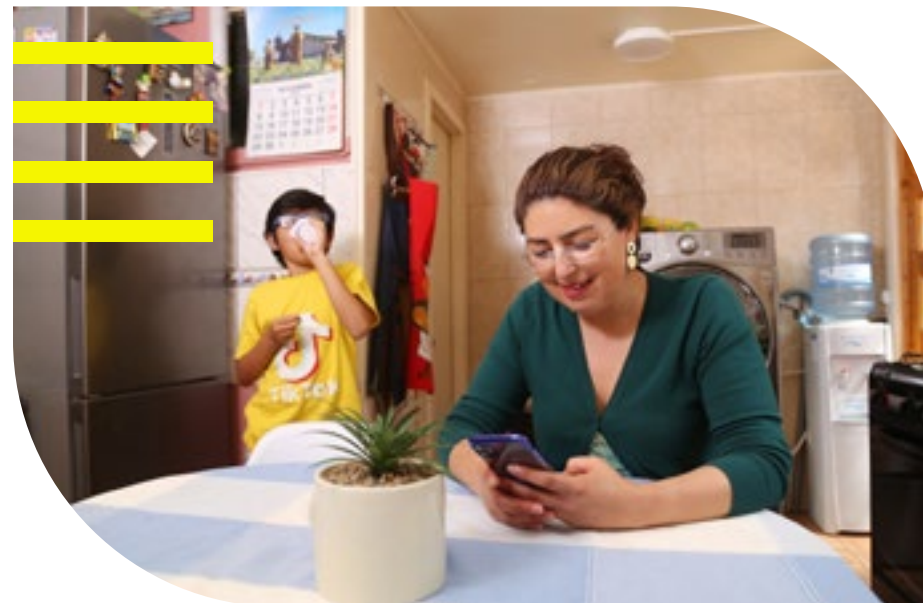
On February 11, 2022, Law 21,423 was published in the Official Gazette, which regulates the apportionment and payment of debts for potable water and electricity services generated during the Covid-19 pandemic, and establishes subsidies for vulnerable customers. This law prorates in 48 installments without interest and with a limit of 15% of the average billing the debt incurred during the pandemic period (March 2020 to December 2021). The installment will be covered by a government subsidy and the debt not covered by the installments will be extinguished. Resolution 130/2022 of the Ministry of Energy was published on June 23, which approves the procedure for the payment of subsidies. The mechanism began operating in August 2022.





Rural Health Services Act

On February 19, 2024, Law 21,657 was published, amending the Electricity Law with regard to the collection of electricity tariffs for rural healthcare services. This law eliminates power charges for rural health services, significantly reducing their electricity supply costs. The aforementioned discounts must be accounted for by the CNE for the purpose of incorporating these amounts into the next average node price settings, which will then be passed on to the distribution concession holders.



Energy Transition Law

Published at the end of 2024, Law 21,721 streamlines the implementation of necessary and urgent transmission expansion works for the power system, makes bidding processes more efficient, and provides mechanisms for reviewing the investment value (IV) of expansion works. The regulations for its implementation will be under discussion during 2025.



Tariff Stabilization Law

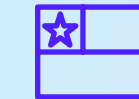
Published in 2024, Law 21,667 amends various legal instruments on tariff stabilization in the electricity sector, with the aim of optimizing and clarifying the use and administration of the Tariff Stabilization Fund (FET) incorporated into the LGSE through Law 21, 472, as well as adjusting certain financial and temporary aspects related to the stabilization of electricity tariffs for regulated customers.

In addition, it enables the unfreezing of electricity tariffs by establishing the procedure for the issuance and entry into force of Average Node Price tariff decrees, including deadlines and a process for comments by supply and distribution companies, as well as establishing changes for distribution concession holders, detailing how price levels associated with distribution costs resulting from the November 2020–November 2024 tariff process should be updated.

Finally, it establishes a temporary subsidy for the payment of electricity consumption for residential users during the years 2024–2026, together with the corresponding financing and the process for its application.

Regulatory, Oversight and Coordinating Agencies

The national electricity industry is mainly regulated by state agencies, among which the National Energy Commission, the Ministry of Energy and the Superintendency of Electricity and Fuels, whose functions correspond to supervisory, regulatory, and coordinating tasks.



National Energy Commission (CNE, as per Spanish acronym): The CNE is primarily responsible for the proper functioning and development of the national energy sector. Specifically, the CNE is responsible for designing the sector's regulations and calculating tariffs. Additionally, it acts as a technical body and reports to the Panel of Experts when discrepancies arise among the members of the CEN or when there are differences in the pricing processes, among other matters.



Superintendency of Electricity and Fuels (SEC): Decentralized agency responsible for overseeing and monitoring compliance with laws, regulations, and technical standards relating to the generation, production, storage, transportation and distribution of liquid fuels, gas and electricity.

In addition, it grants provisional concessions and verifies the quality of the services provided.



Ministry of Energy: Institution created in 2010 in charge of setting node prices, transmission and zonal transmission tolls and distribution tariffs. It also grants the definitive concessions, subject to a report from the SEC. The general objective of the Ministry of Energy is to prepare and coordinate plans, policies, and regulations for the proper functioning and development of the sector, ensure compliance and advise the government on all matters related to energy.



National Electricity Coordinator: Institution created in the Transmission Law, which has the following functions:

- To preserve the security of the service;
- To guarantee the operation at minimum cost of all the facilities that comprise the system;
- To guarantee access to the transmission facilities to supply the final customers (distribution companies or unregulated customers).



Panel of Experts: Institution created in 2004 by Law 19,940, with strict and regulated competence. Its function is to pronounce, by means of binding opinions, on those discrepancies and conflicts that, in accordance with the law, arise in connection with the application of the electricity and gas services legislation that the electricity companies, gas services companies, and other authorized entities submit to its knowledge.

CHAP. 4

Grupo Saesa's Team and Culture

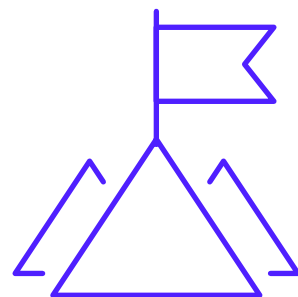


Integration of culture into strategy	096
Workforce	099
Diversity, Equity, and Inclusion (DEI)	099
Staff development and training	103
Quality of Life	105
Labor Relations	109
Occupational Health and Safety	109



4.1 Integration of Culture in the Strategy

The Company is driving a major turnaround in its business, to continue improving the standard of service quality to its customers and significantly strengthening its relationship with them. The New Technical Standard and Smart Metering projects will also allow the company to consolidate its leadership in occupational safety in the industry and strengthen its operational continuity. Grupo Saesa is a major player in the development of new technologies in the industry in Chile, promoting close work with its stakeholders, enhancing new digital systems that improve the customer experience, and is also developing a culture focused on them. To build the future, Grupo Saesa must advance the agenda of innovation in all its business areas and explore the opportunities offered by new technologies of electrical goods and services used by customers on a daily basis.



Grupo Saesa's vision is to be a leader in the energy industry, contributing to the country's progress and sustainable development. In line with this, the Company works every day implementing best practices, linking directly and closely with its community, through the generation of work spaces that promote the welfare of its workers and contractors. Everyone who works for and with Grupo Saesa is committed to satisfying its customers by integrating policies, practices, and procedures that enable it to improve its service.

At Grupo Saesa, we are guided by three fundamental elements: knowing where we are going, what we will do, and how we should act to achieve our objectives. The Group's vision sets the direction for our work (our dream): to improve people's quality of life by providing them with reliable and safe energy. Strategic planning gives us our roadmap, what we must do.

And our values guide how we do things, in every action and decision. These are safety, customer focus, sustainability, integrity, transparency, excellence, and efficiency. It is this vision and these values that have been the foundation of our culture and have accompanied us in recent years to build the company we are today. Each of these values has its *raison d'être* in accordance with the environment, industry, and context in which Grupo Saesa operates.

Likewise, increasingly aware of the impact our company has on its employees, customers, and the communities with which it interacts, Grupo Saesa has been working—in an open and participatory process—to define a common purpose that allows us to remember the meaning and benefit of what we do for people and society.

We are energy that connects and transforms lives. This is our purpose today, and it gives deep meaning to our actions because it makes us aware that what we do has an impact on the lives of people, communities, and society.

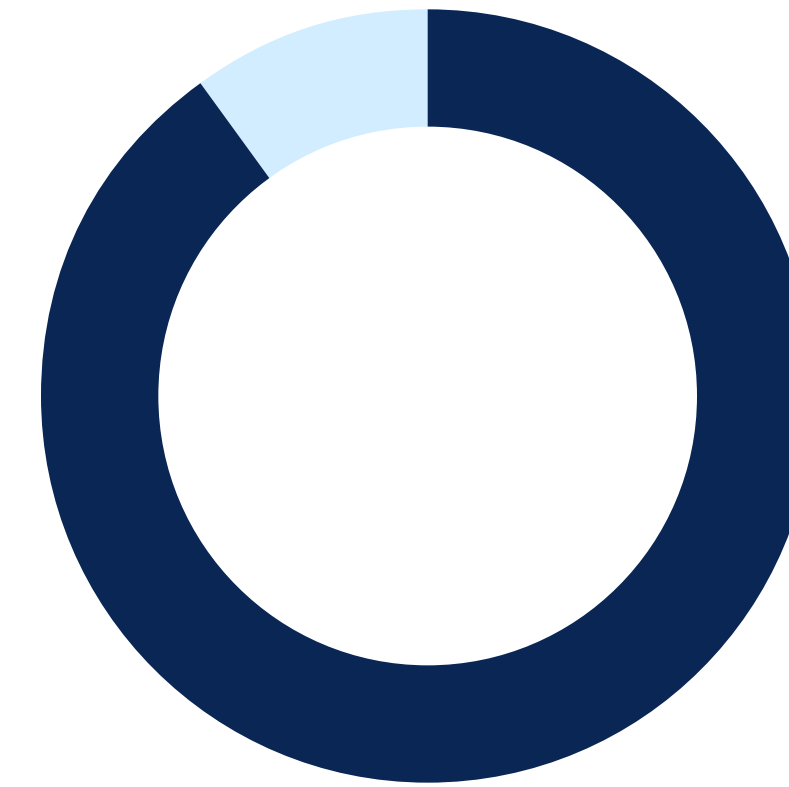
In 2024, the new Strategic Plan for Transformation 2030 was launched, an expedition toward the challenges of the future. It has nine strategic drivers.

To advance these challenges, a modern, inclusive, and committed culture is required. One where people not only have a high degree of commitment to the company's vision, mission, and values, but also have a strong dedication to service aimed at achieving strategic objectives. People are our most precious asset, the central axis, the great engine that will allow us to navigate this course.

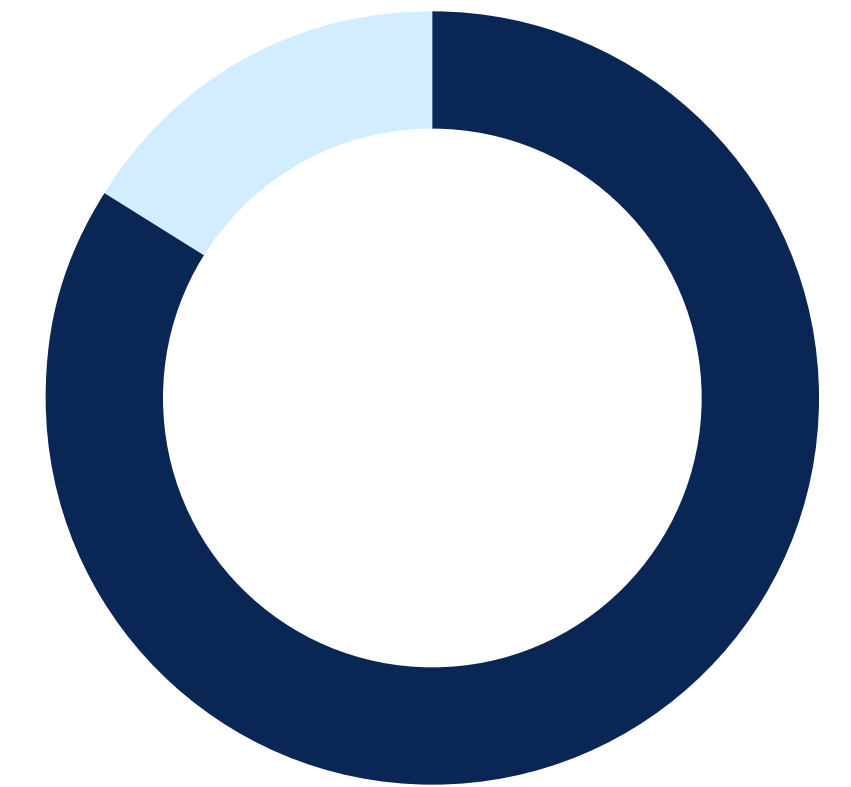
The company is focused on promoting agility, flexibility, and an innovative attitude with a strong orientation toward the ability to adapt to change. All of this aims to ensure that employees have a vision for the future, but above all, that they are focused on and care for customers, aware that their role is crucial in creating a better society.

Below are the main KPI's and progress in 2024:

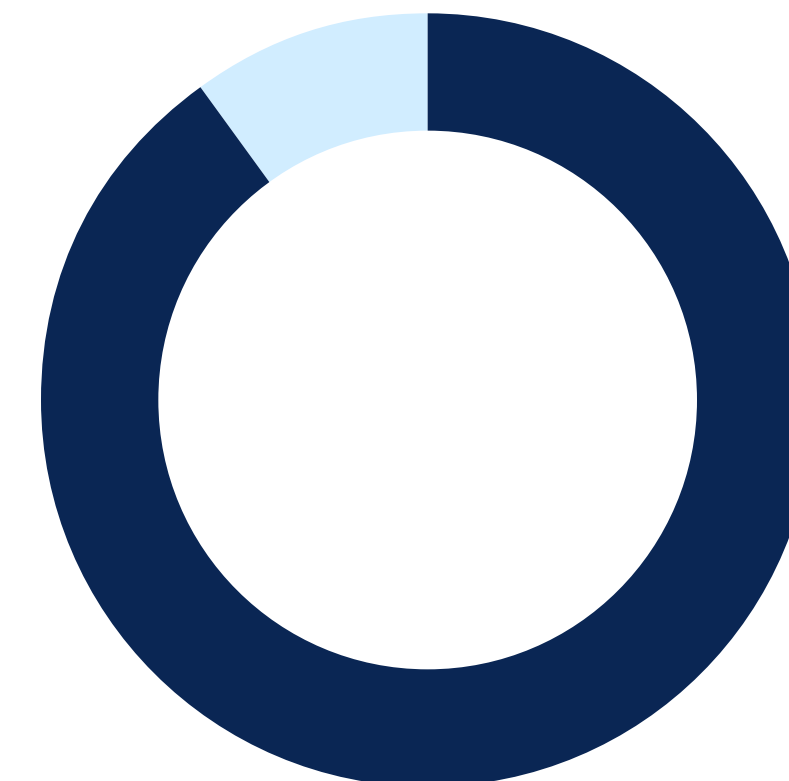
	2019	2020	2021	2022	2023	2024
Position in the GPTW Ranking	2	2	1	3	3	5
Internal Organizational Climate Survey (ECO)	90%	92%	92%	89%	89%	85%
GPTW	89%	93%	91%	90%	89%	88%
Contractors' Organizational Climate Survey (ECO)	81%	84%	84%	81%	81%	82%



90% of employees
are happy in their
workplace.



Employees have
an engagement level
of 84%.



90% of employees
feel proud when they
tell others they work at
Grupo Saesa.

Recognition

“The task of building this culture has been permanent and continuous and, at the same time, rewarding, as we have had great, sustained achievements like this in recent years.”



MARÍA DOLORES LABRÉ
Human Resources Officer



Thanks to an employee-oriented culture, in 2024, Grupo Saesa was ranked fifth in the GPTW ranking, which highlights the best companies to work for in Chile.

This is a great achievement for the more than 2,000 employees of Grupo Saesa, which since the beginning of its participation in the GPTW ranking in 2013 has been climbing after year and even attained first place in 2022.

In 2024, the Company was one of the six best Chilean companies and ranked 40th in Latin America in the Great Place To Work awards ceremony held in Buenos Aires, Argentina. This event not only reflects business success, but also highlights the importance of the work environment and the well-being of our employees.

The commitment and daily dedication of our employees make it possible for the Company to be recognized as one of the best places to work in Latin America.

In addition, the Company was included in the EFY ranking for young professionals under 35, ranking 31st out of 98 companies, which is a testament to our ongoing efforts to promote young talent and create better workplaces.

In 2022, it was also ranked 8th in the category of best companies for women in Chile. For some years now, Grupo Saesa has been committed to promoting the participation of women in various roles, fostering the development of their careers and enabling their promotion within the company. This is thanks in part to the implementation of the Diversity and Inclusion Policy, which promotes the participation of women in leadership positions in the company, such as officers, managers and even as members of the Board of Directors. Undoubtedly, this is a recognition of the great work that has been done every day to be and continue to be a great place to work.

At the beginning of 2024, for the fifth consecutive time, the Company received the Outstanding Career Award, a distinction it also obtained in 2019, 2020, 2021, 2022 and this year. This category highlights institutions that have participated in at least 3 of the 6 surveys conducted by FGE as part of the Commitment to Integrity Recognition and exhibited progressive and remarkable improvements year after year.

The pillar that supports the work of Grupo Saesa and the Company is to build a unique and differentiating culture, based on its employees, excellence and integrity, which promotes care and commitment to quality of life and generates a sense of pride and belonging.

These recognitions are a reflection of the fact that employees are at ease, which encourages them to participate with great commitment, demonstrating a passion for what they do, building and caring for their workplace.

4.2 Personnel

At year-end 2024, at the consolidated level, the company had 2,179 employees at the consolidated level, promoting innovation and talent retention with the goal of fulfilling its mandate to provide safe, resilient, and affordable energy to its customers. Of this total, 19% are women. For more details, see the Section 7.3.

The average length of service per employee is 7.5 years (7.9 for women and 7.4 for men).

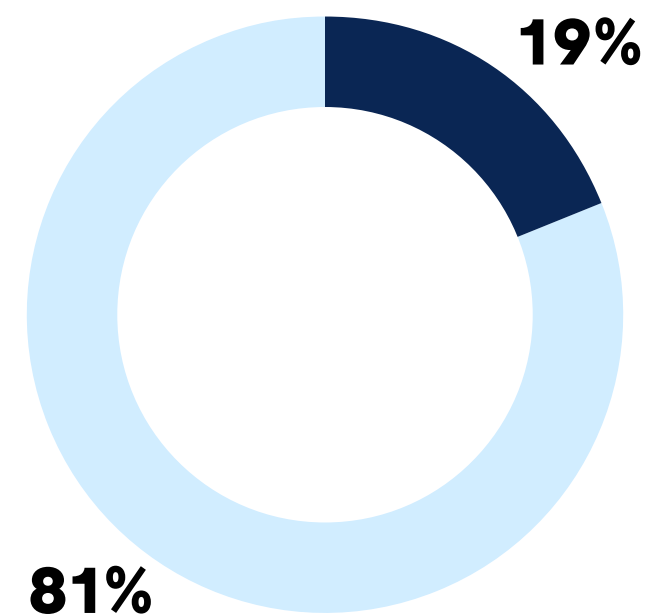
4.3 Diversity, Equity and Inclusion (DEI)

During 2024, Grupo Saesa established its DEI strategic model, which defines medium- and long-term goals with quantifiable five-year objectives. The company's vision for 2030 is to consolidate its position as a leader in inclusion and diversity, not only within its industry, but also as a national benchmark.

Four key pillars have been identified to support the DEI strategy:

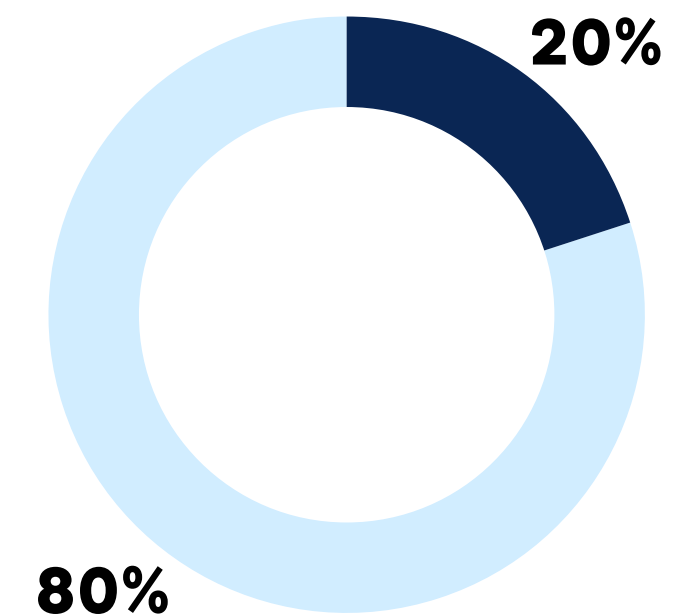
1. Gender Equality

Implement policies that promote career development for women and work-life balance and flexibility for men, thereby promoting shared responsibility.



○ Men ● Women

The number of female employees has increased by more than 140% compared to ten years ago.



● Women in Leadership Positions

1 point above the industry average. Women in leadership positions have increased by 356%.

In June, Grupo Saesa implemented three new benefits that reinforce its commitment to diversity and work-life balance. 53 employees have made use of these benefits.

The company also promoted various flexible working measures, such as 10 days' parental leave, the option of working from home full-time during the off-school season, and the introduction of a flexible working schedule. These initiatives aim to support the overall well-being of employees and strengthen the balance between their professional and personal responsibilities.



We promote female leadership

Grupo Saesa continues to be the main sponsor of WEC Chile's Woman in Energy program, awarding a scholarship to the community and facilitating the participation of three additional women in the sixth annual edition of the program. In addition, the company has established a link with Inspiring Girls, which led to two awards: "Impulso Women Referentes 2024" (2024 Women Role Models) and "Aliados para la Inspiración" (Allies for Inspiration), as part of Finning's STEMos Inspiradas project.



The Company has promoted development programs for women, such as Inspiring Girls, Laboratoria+, and WEC, benefiting more than 30 women who are already part of these initiatives.

In terms of training and awareness-raising, eight gender equality workshops were held for regional leaders, with 182 participants and an average rating of 4.7 (scale of 1 to 5). In addition, virtual conferences were organized on topics such as Active Fatherhood, Who Cares for the Caregivers?, Female Leadership, and Prevention and Awareness of Gender-Based Violence, which were attended by 250 people and received an average rating of 4.8.



2. Inclusion of People with Disabilities: Develop awareness programs and improve accessibility in our workspaces

Grupo Saesa has achieved compliance with Inclusion Law 21,015 through the direct hiring of people with disabilities and the training of additional inclusion managers, in accordance with Law 21,275. In addition, the company continuously monitors applications under Law 21,645 on Work-Life Balance, ensuring its effective implementation for the benefit of its employees.

D.E.I. 100% compliance with regulations and laws

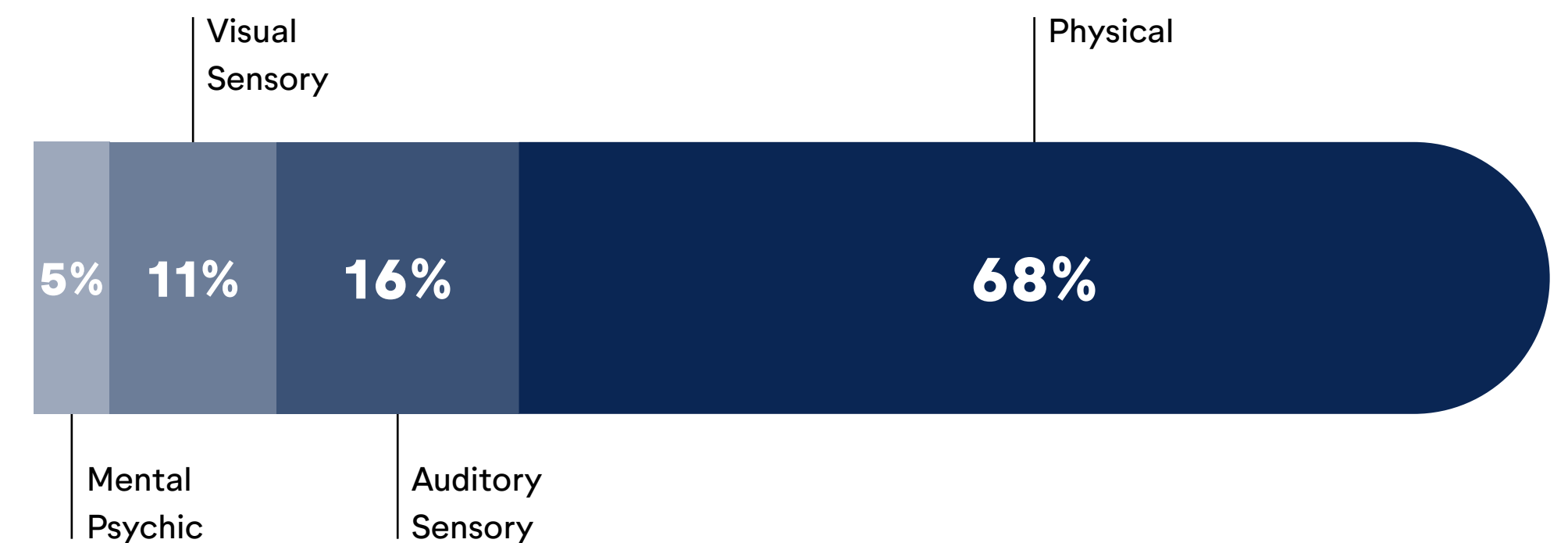
1.2% of personnel corresponds to people with disabilities

Inclusion of people with disabilities

In 2024, four Grupo Saesa companies complied with Law 21,015 on Labor Inclusion of People with Disabilities through direct hiring. At the end of the year, Frontel, Edelaysen, Saesa, and STS had integrated technicians and professionals with disabilities into various positions, including analysts, assistants, and leaders. This initiative reinforces the group's commitment to workplace inclusion and diversity in its workforce.

Subsidiary Company	2022	2023	2024
Frontel	4	3	8
Edelaysen	1	1	1
Saesa	7	8	8
STS	1	2	2
Consolidated	13	14	19

Distribution of Types of Disability Present in the Company





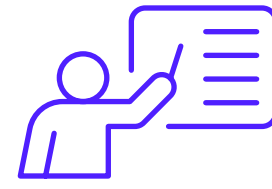
Inclusion Certification

During 2024, the Company trained four employees, reaching a total of seven certified inclusion managers at the end of the year, with two additional employees currently undergoing evaluation.



Coaching for Employees and Teams

Various tools have been implemented to facilitate the onboarding process for people with disabilities. In 2024, three people completed this process of joining the company, which included training for work teams. In addition, reasonable adjustments were made and six job analyses/functional evaluations were carried out for people in the process of obtaining certification, ensuring accessibility and the appropriate adaptation of roles within the organization.



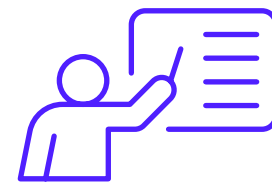
Training in the Community

A total of 17 people with disabilities were trained in customer service techniques with the aim of facilitating their entry into the labor market.



We Participated in TWO INCLUSION Expos in Santiago and Osorno.

A total of 176 resumes were processed, which were forwarded to contractor companies, while others were processed internally.



Training

In 2024, training was carried out in key areas, including Inclusive Language, as part of the internal awareness and training strategy. In addition, a campaign is being prepared to disseminate the Inclusive Communication Manual, to be launched in 2025.

3. Interculturality

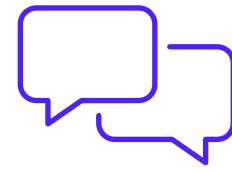
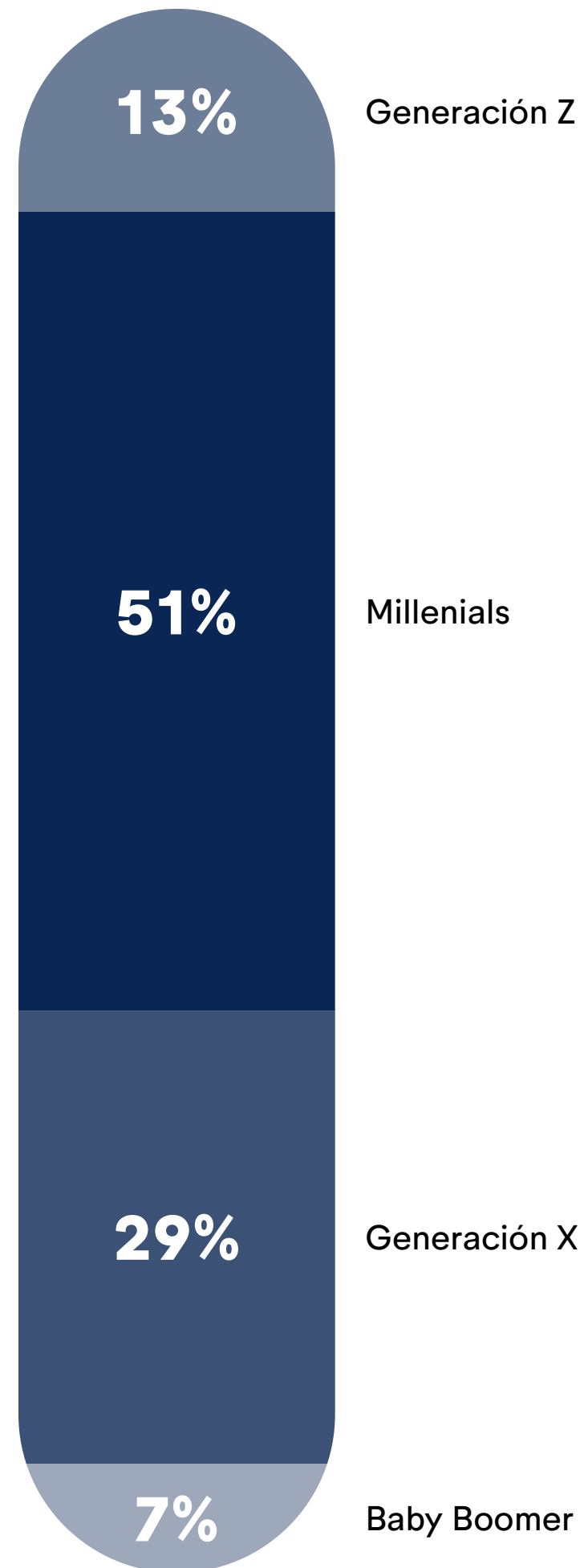
2% of migrants
8% Identify as indigenous

Grupo Saesa, in its commitment to cultural diversity, promoted various activities and talks to highlight the importance of valuing different cultures and ethnicities. These actions seek to foster an inclusive work environment where diversity in all its forms is respected and valued.

In addition, in June, a benefit of three days off per year was launched, which was used by 14 employees, with the purpose of allowing foreign employees to commemorate the festivities of their country of origin, either by visiting their families or welcoming them into their homes.

4. Generational diversity

Sixty-four percent of Grupo Saesa's workforce is made up of Millennial (51%) and Generation Z (13%) employees, reflecting a significant generational change within the organization.



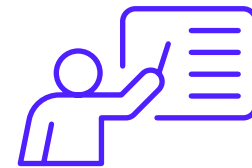
EFY Young Talent Survey

Grupo Saesa ranked 31st out of 98 companies participating in the EFY Young Talent survey, improving 17 positions over the previous year. The results obtained will be used as input to develop the work plan for the coming years, with the aim of continuing to strengthen its value proposition for young talent.



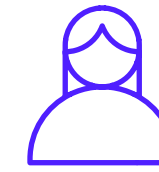
Active Retirement Benefit

The Active Retirement program was implemented for employees who are about to leave the company. It includes a farewell ceremony where they time out for one last time, an invitation to the Olympics of the year, financial advice, and psychological counseling. Three people benefited from this program, which aims to provide comprehensive support during the transition to new stages of employment.



Training in the Community

In collaboration with Sename (National Service for Minors), a course on residential electrical installations was held in Puerto Montt, with the participation of 20 youngsters living in Sename homes. This initiative aims to support social reintegration and provide job opportunities for young people in vulnerable situations.



We Commemorate Special Dates 8M: Series of 3 conferences

- Self-kindness as an emotional tool.
- Women's community.
- Authentic Leadership.

202 participants and a satisfaction rating of 4.9 (scale of 1 to 5).



Special Dates

We take advantage of certain key dates to reflect on DEI issues, carrying out various activities such as communication kits, virtual talks, mailings, workshops, etc. Some special dates are:

- March 21 - Down Syndrome Day
- April 2 - Autism Awareness Day
- May 10 - Mother's Day
- June 16 - Father's Day
- June 23 - International Women in Engineering Day
- September 23 - International Day of Sign Languages



DEI Day

Between December 6 and 24, a characterization survey was applied, obtaining more than 880 responses. Currently, an action plan is being prepared based on the results obtained, in order to address the areas identified and continue improving the employee experience.



DEI Badge

65 badges awarded to employees.



Creation of partnerships with other companies and foundations

With the aim of strengthening diversity, equity, and inclusion, Grupo Saesa has established strategic links with various external organizations, such as Kyndryl, SQM, Essbio, Caja Los Andes, ReIn, AHA Inclusión, Fundación Chilena para la Discapacidad, Sofan, among others. These alliances enable joint initiatives to be promoted in favor of a more inclusive and diverse environment.

4.4 Staff Development and Training

Talent Attraction and Retention

In 2024, given the demand for requirements from each business segment, Grupo Saesa made 223 hires: 149 corresponding to company personnel and 74 through temporary services, with a total turnover rate of 4.8% during the year. Part of the strategy developed was to use platforms that will allow outreach to new profiles, which is reinforced through the positioning of the Grupo Saesa Employer Brand to transmit our culture and thus be attractive to future employees.

Grupo Saesa manages and measures the performance of its employees on an annual basis. In 2024, 96% of the workforce was evaluated, which allowed us to provide feedback on people's work, to project their development and talent.

Thus, in 2024, 164 employees were promoted to various positions, of which 21 assumed leadership roles.

Work Environment of Excellence

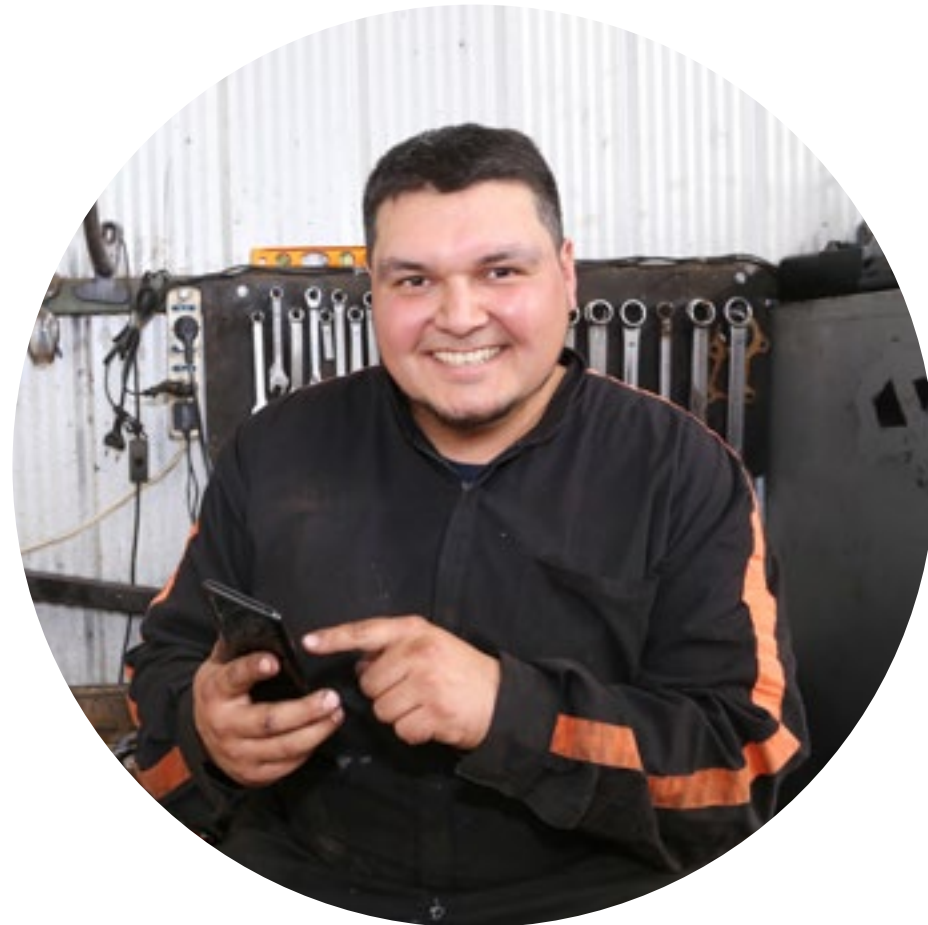
Every year, the Company reviews the practices and benefits that contribute to improving the work environment and the quality of life of its employees, with the aim of adapting to the needs, new challenges and scenarios, to promote initiatives that are in line with a modern, agile and appealing Company that attracts and retains new talent.

Training

During 2024, Grupo Saesa allocated more than 88 thousand hours to the professional development of 2,789 employees, which corresponds to 100% of employees and 20% of contractor staff, contributing with a total investment of MM\$ 791.

Subjects Addressed in Training Courses

The following are the main topics addressed in Grupo Saesa's training in 2024:



Impulso estratégico	Iniciativa	Detalle	KPI
Ensure World-Class Operation and Service	Diploma in Asset and Maintenance Management	This program, designed by the Pontificia Universidad Católica de Valparaíso (PUCV) in an online format, has been a unique learning experience dedicated to the growth and development of employees, with the aim of preparing professionals to face the challenges of the electric sector, equipped with practical and strategic skills that positively impact Grupo Saesa.	28 people 3,808 HH
Ensure World-Class Operation and Service	Distribution Plan	In the Distribution Management area, a plan was implemented that integrated specialized technical content to provide the necessary competencies to meet the challenges of the electric business.	1,015 people 3,930 HH
Ensure World-Class Operation and Service	Generation Team Training	In 2024, various activities were carried out in the Generation area to equip employees with the necessary competencies for strategic challenges in the generation segment. This included training for plant operators, specialization in BESS, operation and maintenance of photovoltaic plants, and high-altitude rescue.	57 people 2,304 HH
Ensure Compliance and Legal Risk Management	Regulatory Courses	Grupo Saesa is committed to regulatory compliance and ongoing updates. Therefore, the company continuously works to ensure that all mandatory courses and training required by authorities are carried out in a timely and efficient manner.	11,284 people 26,414 HH
Strengthen the Transmission Business	Transmission Plan	In the Transmission Management area, a plan was implemented that integrated specialized technical content to provide the necessary competencies to meet the challenges of the electric business.	595 people 16,086 HH

Index
The Company at a Glance
Corporate Governance and Compliance
Company Strategy and Business
● Grupo Saesa's Team and Culture
Links with Other Stakeholders
Other Corporate Information
Metrics
Appendices

Impulso estratégico	Iniciativa	Detalle	KPI
Strengthen the Transmission Business	Specialist Curriculum	Its objective is to design and implement a training curriculum that strengthens specialist-level talent, ensuring the Company has both the technical and managerial capabilities required for the current and future development of the business.	57 people 1,280 HH
Strengthen Culture and Talent	Diversity, Equity, and Inclusion	Its goal is to value differences by promoting respectful attitudes within the Company and integrating individual differences into work teams.	135 people 3,873 HH
Strengthen Culture and Talent	Internal Trainers	This program, in addition to enhancing team spirit and sharing internal experiences to improve employee capabilities, positively impacts optimization, retention, and commitment within the Company. It strengthens and enriches the role of the internal trainer by promoting work aligned with core values such as collaboration, flexibility, and innovation.	1,180 people 2,379 HH
Strengthen Culture and Talent	Seminars	An open training initiative for all Grupo Saesa employees that aims to update technical knowledge and market trends, while also anticipating new government policies.	172 people 1,871 HH
Strengthen Culture and Talent	Management and Leadership	An initiative focused on strengthening leadership within the company through its culture, providing management tools and creating opportunities for leaders to achieve expected results through team development.	607 people 6,767 HH
Strengthen Culture and Talent	New Initiatives Talent Development	Promotes employee development within the company based on their interests and skills.	143 people 3,426 HH
Strengthen Culture and Talent	Communities	A program aimed at providing training to local communities and students from technical high schools in the electrical field, contributing to their social and economic development.	765 people 56,562 HH



4.5 Quality of Life

In Grupo Saesa, employees are an essential driver that allows the Company to achieve its purpose of connecting and transforming lives every day. Accordingly, the Company is also committed to generating a pleasant work environment that guarantees the work and personal well-being, with flexible, agile, innovative, and collaborative conditions, which ultimately generate opportunities for everyone and turn the company into a better place to work every day.

**85% satisfaction rate
in the workplace
climate survey.**

The Company, as part of Grupo Saesa, measures the work environment through a work environment survey, which in 2024, reached a result of 85% satisfaction and a 97% participation rate.

In 2024, the most highly rated areas were Company Effectiveness (93%) and Communication (92%).

Ninety percent of employees report being happy at work, a percentage that remains at the same level as the previous year. This is positive and suggests that, despite the decline in overall satisfaction, workers continue to find value in their work.

Engagement levels reached 84% satisfaction, suggesting a level of commitment and emotional connection to the company and our purpose.

Quality of Life Program Initiatives

The Grupo Saesa Recognition Program is key to the company's success. By recognizing the efforts and achievements of its employees, it fosters an environment in which each team member feels valued and motivated to give their best.



Recognition through Badges

All employees have the opportunity to be recognized by a colleague from the same department or another department, even from another region, through BADGES that represent the values and behaviors that reflect our unique cultural identity.

The Human Resources Department promotes the most recognized employees throughout the company.

**3,729 badges awarded in
2024, of which 1,445 were
Collaboration badges.**

**1,250 employees awarded
badges.**

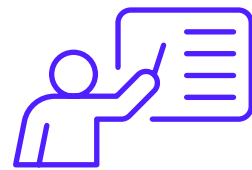
At the end of each year, the employees with the most badges are rewarded with half a day off (500 smile points), and the 10 leaders with the most badge awards are recognized with a celebratory breakfast and a card from their team. In 2024, 16 people received this benefit, and more than 120 gift cards were presented to the departments that promoted a culture of recognition in their teams.





Recognition of Officers and Managers

The pillars of the leadership role are recognized on a quarterly basis, and officers and managers are invited to an in-person activity to highlight their achievements with an experience. Twelve people received this accolade in 2024.



Recognition of Internal Trainers

The Company is culturally singled out by its passion for what it does and how it transmits its knowledge. For this reason, employees who share their experience are recognized through the required training or 1,000 smile points (equivalent to a full day's work). These benefits are highly valued by the personnel.



We Recognize the Best Workers Every Year

Each department recognizes employees who embody our values and stand out as outstanding workers. A ceremony is held to recognize more than 100 people throughout the company, including employees and contractor staff.



We Recognize Our Lineworkers

Every September 26, the Company celebrates the Lineworker Day, recognizing more than 1,600 lineworkers with a special lunch and awarding more than 100 for their performance in areas such as safety and customer service.



We recognize Areas: Control Centers

The Company awards 5,000 smile points annually, equivalent to five days of work, and presents an annual award to six people who stand out for demonstrating behaviors aligned with the company's values.



We promote initiatives that seek to provide greater flexibility for employees and enable them to balance work with their personal and family lives:

→ 100% Teleworking Benefit

During the off-school period, the Company offers a benefit to those who have children under the age of 14 in their care and can telework depending on the nature of their position. The company decided to go beyond what is required by law, which only prioritizes school vacations, by offering 100% telework to those positions that allow it. Sixty-five people took advantage of this benefit.

→ Flexible Working Hours

This option provides flexibility in determining a different start time for the entire company, with the exception of those who work shifts. More than 300 employees have opted for this benefit.

→ 30 days of Prenatal Leave

This benefit is offered those employees who are in the process of adopting a child, regardless of the child's age.

Grupo Saesa saw an opportunity that today fills us with pride, a benefit that is not required by law. The company has employees with families who are in the process of adopting children and had to use their vacation time to bond with their new family members.

→ 5 days of Parental Leave

For employees who are new parents, the option of additional days beyond those established by law (five days) was given. Grupo Saesa added five additional days as parental leave for those who assume the role of parent of a baby, for a total of 10 days of leave.

→ One Day Off or Two Half Days for Medical Exams

More than 450 people have taken advantage of this benefit, which is available to all employees regardless of age, unlike what is stipulated by law. Furthermore, no proof of the examination is required, which demonstrates the value of trust and the cross-cutting nature of the initiative.



→ One Paid Working Day Off for Moving House

Listening to its employees, the Company identified the need for staff to have time off for this process, as the stress and strain of moving house can be very high. During 2024, 77 people benefited from this measure.

→ Puntos Sonrisas (Smile Points)

This program was created as a way to enhance the quality of life of employees. 2,000 points are equivalent to two days off per year to enjoy positive experiences such as a birthday, anniversary, graduation, etc.

These can be divided into half days, equivalent to 500 points. During 2024, 97% of people used some or all of their Smile Points.

→ Trampolín de los Sueños' Unpaid Leave Benefit Program for Employees

This is a benefit provided by the Company to the employee, where within a period ranging from 1 to 3 months, the employee has the opportunity to live out a pending dream. During this time, the employee is absent without pay but retains ALL their benefits. The company has the possibility of hiring a replacement for their functions while the worker lives this unforgettable experience.

Initiatives that Make Our Culture Unique



Listen and Contain

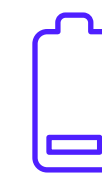
Free and anonymous psychological counseling for Grupo Saesa employees. This year, more than 200 people have received counseling, including family members of employees and contractor staff.



Solidarity Fund

We provide financial and emotional support to workers who are going through difficult times. We offer access to a psychologist to help in difficult situations.

In 2024, a Solidarity Fund was created, in which the company matches the voluntary contributions of employees.



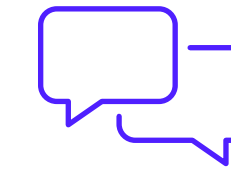
Workplace Burnout Program

More than 400 workers took advantage of a comprehensive program that provides support tools such as massages and exercise breaks. Through training, teamwork, and extensive communication, Grupo Saesa provided support to those areas that raised red flags in the work environment survey or through focus groups where needs were heard. All teams involved achieved an improvement in their perception of well-being compared to 2023.



Work Environment Coaching Program

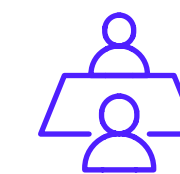
Key areas were addressed, providing coaching and guidance with tools that contribute to improving the work environment. More than 10 workshops were held, focusing on teamwork, support, assertive communication, among other topics.



Cafés Recargados (Thematic Coffee Meetings)

Conversation spaces led by an executive using cards with topics related to the company's own processes.

During 2024, more than 300 employees participated in these coffee meetings.



Regular Meetings with Unions

The relationship between the company and the unions goes far beyond collective bargaining agreements, as it aims to co-construct shared value. Monthly meetings are held with the Human Resources department to address strategic and other issues of interest.



Alcohol and Drug Prevention Program: Energy for a Better Life

Concerned about the health of our employees and based on our corporate values of integrity and safety, we have worked to create a policy for the prevention of alcohol and drug abuse and implemented a prevention program. Through this Prevention Program, Grupo Saesa is committed and responsible for implementing preventive actions on an ongoing basis, informing and supporting those who need it to develop a preventive culture focused on the well-being, quality of life, and health of people through an Alcohol and Drug Prevention Program.



The Olympics: A Company-wide Celebration

Grupo Saesa's celebrations go beyond simple activities, as they are designed with a level of attention and detail that makes them unique. With the continuous growth of the workforce, the format of the Olympics was adapted, replicating two celebrations by groups to include as many employees as possible. During the event, the CEO expresses his gratitude and recognition for the career of employees who have been with the company for 20 to 45 years. The 2024 Olympics had over 1,500 participants.



Respect for Human Rights

In its Compliance Policy, Grupo Saesa discloses the rules governing labor relations between employers and employees, stating that the Company fully respects the regulations governing labor relations between employers and employees. Likewise, it promotes inclusion and respect for the dignity of all its employees, strongly rejecting any conduct contrary to it, such as sexual harassment, harassment at work, acts of discrimination based on race, color, sex, age, marital status, union membership, religion, political opinion, nationality, national ancestry, socioeconomic status, language, beliefs, trade union membership, sexual orientation, gender identity, affiliation, personal appearance, illness or disability and social origin, which are intended to nullify or impair equal opportunity or treatment in employment and occupation.

In this sense, it hires, selects, trains and remunerates its workers based on merit, experience, and other legally accepted labor criteria, rejecting arbitrary discrimination or non-inclusive practices, as indicated in the previous paragraph.

Procedures for Preventing and Managing Workplace and Sexual Harassment

One of the main focuses of Grupo Saesa's Diversity and Inclusion Policy is arbitrary non-discrimination. This document establishes that employees are treated and evaluated on the basis of their personal and professional skills and abilities in all decisions relating to the employment relationship. It also provides that each employee must respect internal policies, procedures, protocols, and guidelines during the performance of their duties and in their daily behavior. Grupo Saesa does not tolerate harassment or bullying in any form.

It rejects all forms of discrimination on political, religious, national, ethnic, racial, linguistic, gender and age grounds. Discrimination based on personal characteristics, such as beliefs, sexual orientation, illness or disability, social status, position held and participation or not in union activities is also not tolerated. To this end, we have whistleblower channels through which any employee (own or contractor), or even third parties outside the organization, can report situations that violate our internal rules, laws, regulations, and ethical principles.



4.6 Labor Relations

The existence and relationship with the unions is key to advance in the purpose of providing energy for all the company's customers and the country. Accordingly, during 2024, the Group continued to promote collaborative working groups with the various trade unions.

In October 2024, a new collective bargaining process with the five unions was successfully concluded ahead of schedule, initiating a new collective agreement that will begin on January 1, 2025, and will last for 36 months. These negotiations resulted in agreements that are beneficial to both workers and the company.

Grupo Saesa has five unions organized in its main companies, representing 60% of the total workforce.

4.7 Occupational Health and Safety

The safety of its own employees and contractor staff is a non-negotiable value for Grupo Saesa. The rigorous path to excellence, the challenge of having workplaces free of accidents and occupational diseases, is a permanent motivation in the Company that requires us to act with agility and innovation to reformulate safety initiatives. Undoubtedly, the collaborative work developed with our contractors has made it possible to better protect the life and health of people, generating behaviors within the company that support safe operations.

Governance of Occupational Safety and Health Management

The priority of our daily work is to take care of people, both our own employees and those who work in contractor companies. For this reason, we strive every day to maintain a workplace free of accidents and occupational diseases. During 2024, the focus has been on protecting workers in their daily activities. With this objective in mind, we have developed a set of plans and actions at all levels of the company, incorporating technology as an ally to generate modern solutions that drive operational excellence and the consolidation of a preventative safety culture.

Organizational Structure of the Area

Currently, the Department has a large team of professionals located in the different areas of operation of the Company, which allows a uniform implementation of the strategy, intensifying the safety culture.

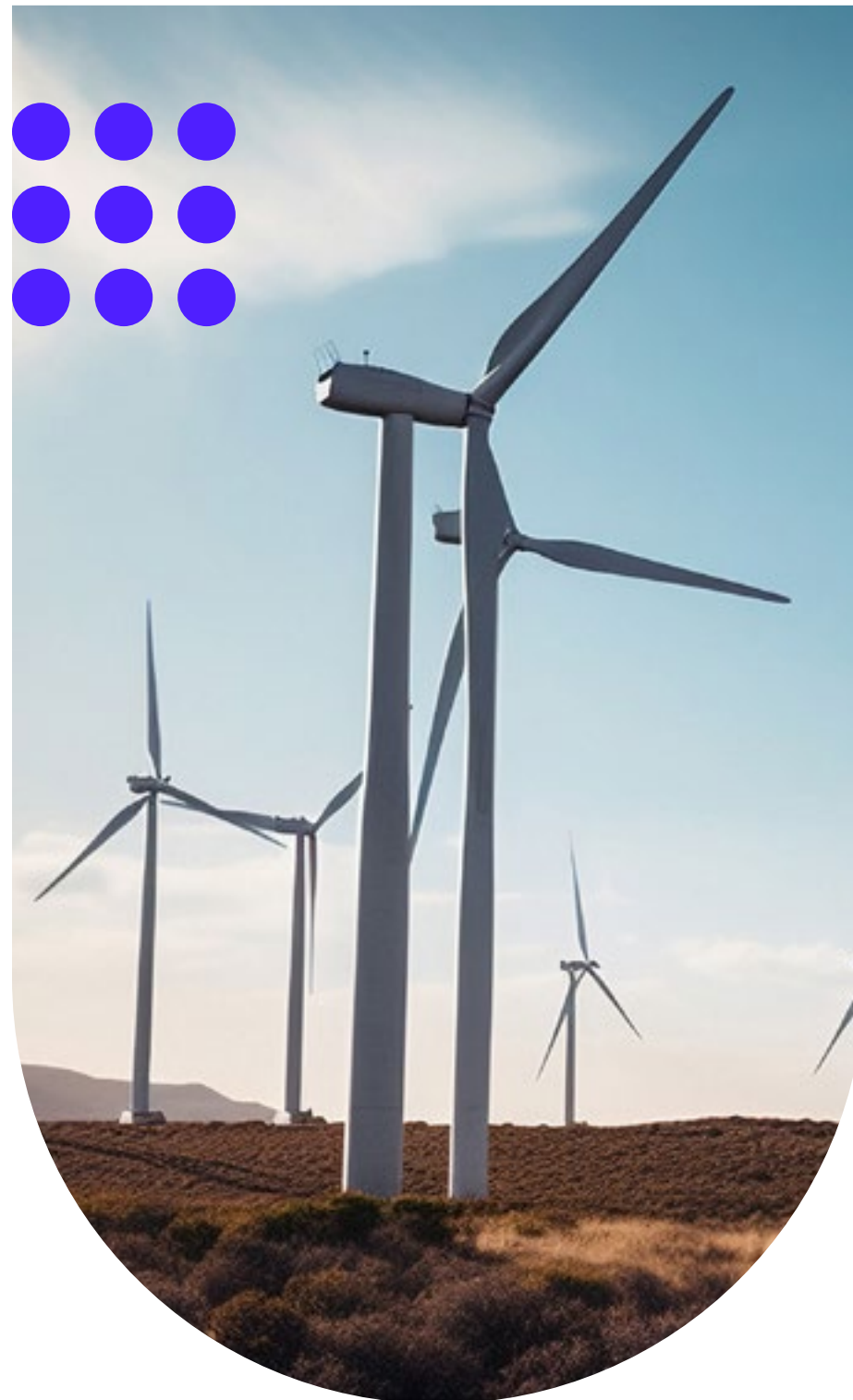
It is worth noting that in September 2024, the divisions will be reorganized, separating management areas to focus on distribution and transmission businesses in a more personalized manner.



Monitoring and Control of the Board of Directors

A monthly report is generated for the Board of Directors, which includes details of the frequency and severity indicators, relevant facts, and main concerns.

In addition, there is a structured report that is prepared jointly with the Risk Management Department, which includes the progress of the action plans on the main strategic risks that are under the responsibility of the Occupational Health and Safety Department.



Management

Health and Safety (H&S) Committees

There are currently 10 Health & Safety Committees in the Company, which are geographically distributed in all the Company's processes, addressing the entire chain of the electricity business:

- Frontel Concepción
- Frontel Temuco
- Frontel Osorno
- Saesa Valdivia
- Saesa Osorno
- Saesa Puerto Montt
- Saesa Chiloé
- Edelayen Coyhaique
- STS
- STM

Their main task is to help promote a culture of safety by developing preventive activities and participating in accident investigations and process evaluations, among other actions.

Each committee is made up of 12 employees (6 nominated by the company and 6 elected by the employees), and all agreed decisions are completely autonomous and respected by the company.

Operational Risk Control Assurance Methodology

Through the Operational Risk Control Assurance Method, MACRO, per its Spanish acronym, the Company identifies the critical risks associated with the processes, generating risk matrices, plans and preventive programs to mitigate and prevent the occurrence of incidents affecting direct workers and contractors.

The focus of this model helps to establish a systematic method to identify, eliminate, mitigate, or contain incidents in the Company, which is achieved through the different lines of improvement. It should be noted that approximately 80% of the activities are focused on the prevention of serious and fatal accidents.

Zero-Tolerance Rule

At Grupo Saesa, any employee who does not feel properly trained or adequately equipped to carry out their work, has the obligation to report such situation to their supervisor. Likewise, they are entitled to interrupt their work and, if necessary, leave the workplace when they consider, on reasonable grounds, that continuing with their work implies a serious and imminent risk to their life or health.

Preventive Scheme for Transmission Projects

On the other hand, Grupo Saesa has a preventive model and scheme for projects, mainly applied in the Group's transmission projects, a model that considers the following elements:

1. Strategic Alignment Model (MAE) that includes the main actions and requirements for construction companies.
2. Guaranteed plan for the prevention of serious and fatal injuries.
3. Implementation of project-specific fatality standards and norms.
4. Finally, the constitution and permanent session of a risk committee, different from the site's H&S committee.

This highly specialized model for large-scale works has contributed to the safety of the people who actively participate in these projects.

Recognition

In 2024, Mutual de Seguridad (occupational safety agency) recognized Grupo Saesa for its outstanding management in road safety.



Outstanding Initiatives

Grupo Saesa has a Behavioral Model, which strengthens the safety culture, promoting learning instances in this matter. Among them, the following stand out:

- On-site and virtual preventive workshops;
- Visible and on-site leadership through the attendance of executives in the areas where operations are carried out;
- Review of safety results with contractors on a quarterly basis;
- Extended Meeting of H&S Committees;
- Training in different areas, such as the Lineworker's School;
- Review instances in safety matters with managers and owners of contractor companies, spaces that contribute to strengthening the purpose of the Company, guiding safe behaviors in workers.



In order to strengthen the technical skills of its workers, Grupo Saesa has a Mobile MV/LV Electrical Hazards Laboratories, a pioneering initiative in Chile and in the electrical industry, which contributes to the development of labor skills through the practice and simulation of electrical phenomena. Experiences with these laboratories also raise awareness and educate about the risks inherent in the process.

In addition, there are two training consoles for working with live lines. This equipment, manufactured in the United States, is the first to be used in Chile and represents a significant advance in the training of employees, eliminating the risk of electrical accidents and with no exposure to lethal currents.

In 2024, progress was made in the self-management of contractors in safety matters, with the implementation of a series of initiatives under the "Contractors 2.0 Plan", which includes the following seven lines of action: Safety, Internal Processes, Contracts, Technology, People, Management and Customers. These and other initiatives will continue to be developed this year to further enhance the skills and abilities of the Company's employees.

In 2025, these and other initiatives will continue to be developed to further strengthen the skills and abilities of the Company's employees.



The incorporation of artificial intelligence into the Company's processes has improved risk assessments in the field. This is a digital platform that automatically transforms video and audio sequences into real-time workflows, visual risk assessments and analysis panels, all of which optimizes the interaction between the field and the supervision line.

A change in the technological tool used to manage and control preventive activities and action plans has been implemented, which also facilitates incident investigation processes, cause determination, and follow-up on control measures.

During the past year, the Company's corporate security was also strengthened by installing remote surveillance systems in most of STM's substations. This measure helps mitigate criminal activity at these sites.

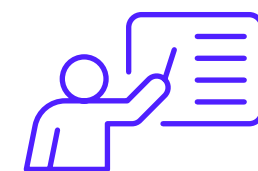
Training

In 2024, the technical training area will continue to be present in each of the Grupo SAESA areas, providing a flexible, timely, and immediate response to the technical training requirements of the Company's various employees, with a positive impact in the form of a significant increase in the number of training hours provided.

The most significant milestones in this area include the following:



The strengthening of the CEAT (Technical Training and Learning Center), under which our personnel and contractor staff receive training. In this center, we award the CEAT seal, aimed at Grupo Saesa's contractor companies, which distinguishes companies that provide technical and safety training to their workers. The CEAT seal also recognizes the internal capacity of the training and learning process of each company, as well as its quality standards in the development of its programs, its training plans and the progress of its employees.



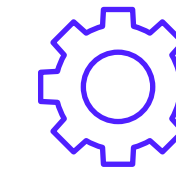
Three technical instructors were validated as qualified to provide training in the forestry process, which has significantly contributed to improving the technical and safety skills of personnel working in the Company's power line maintenance process.



The commissioning and ongoing use of Grupo Saesa's training centers, which are located in strategic locations throughout the concession area. These centers allow for the evaluation, development, and enhancement of workers' theoretical and practical learning, replicating real-size workstations on a scale that reflects the electrical system.



In 2024, a number of training sessions were held by technical instructors located in each concession area, totaling more than 35,000 hours of training for both our own personnel and contractor personnel.



As part of the process of modernizing and strengthening technical and safety training, progress continues in the implementation of an instructional design model. This includes the creation of learning paths for each company process, with the development of standardized learning plans in terms of methodology, content, and management control.

Safety Training and Education



Diploma in Electrical Safety and Risk Management:

The purpose of this certification is to strengthen and reinforce the aspects of professional competencies in favor of the care of employees. The risk prevention advisors of Grupo Saesa participated in the Diploma in Safety and Electrical Risk Management, with the objective of strengthening and reinforcing their skills and abilities in the care of employees.



Lineworker Training Program:

Project to recruit and train people with no knowledge of electricity, so that they can work as assistants and lineworkers in construction and maintenance tasks, and in so doing, acquire the necessary technical and safety knowledge, together with the skills required for the position. The 17th Lineworker Training Program was carried out this year in Puerto Montt.



Awareness-Raising Day:

During the year, safety awareness-raising one-day activities days were held, which were broadcast via streaming. Work teams from all over the country engaged in an exchange of information and analysis of critical incident areas.



One-day Training Sessions:

Every month, online safety workshops are broadcast to technical personnel in the field, with the aim of reinforcing safe practices and addressing relevant issues according to the company's current safety situation.



"Teacher's advice" videos:

In search of new, more dynamic, educational, and effective learning methods, various videos have been created on critical topics for the operation, facilitating the learning of competencies and stimulating employee participation.



One-day Awareness-Raising Events:

Throughout the year, large-scale in-person workshops were held in all of the company's areas. This activity was carried out with a motivational speaker on safety issues.



Safe Uprooting Plan:

Start-of-year briefing to review annual safety results and set safety guidelines for the year.



Mentoring Program for Site Managers:

Program designed to strengthen the safety leadership skills of workers who take on the role of site manager.



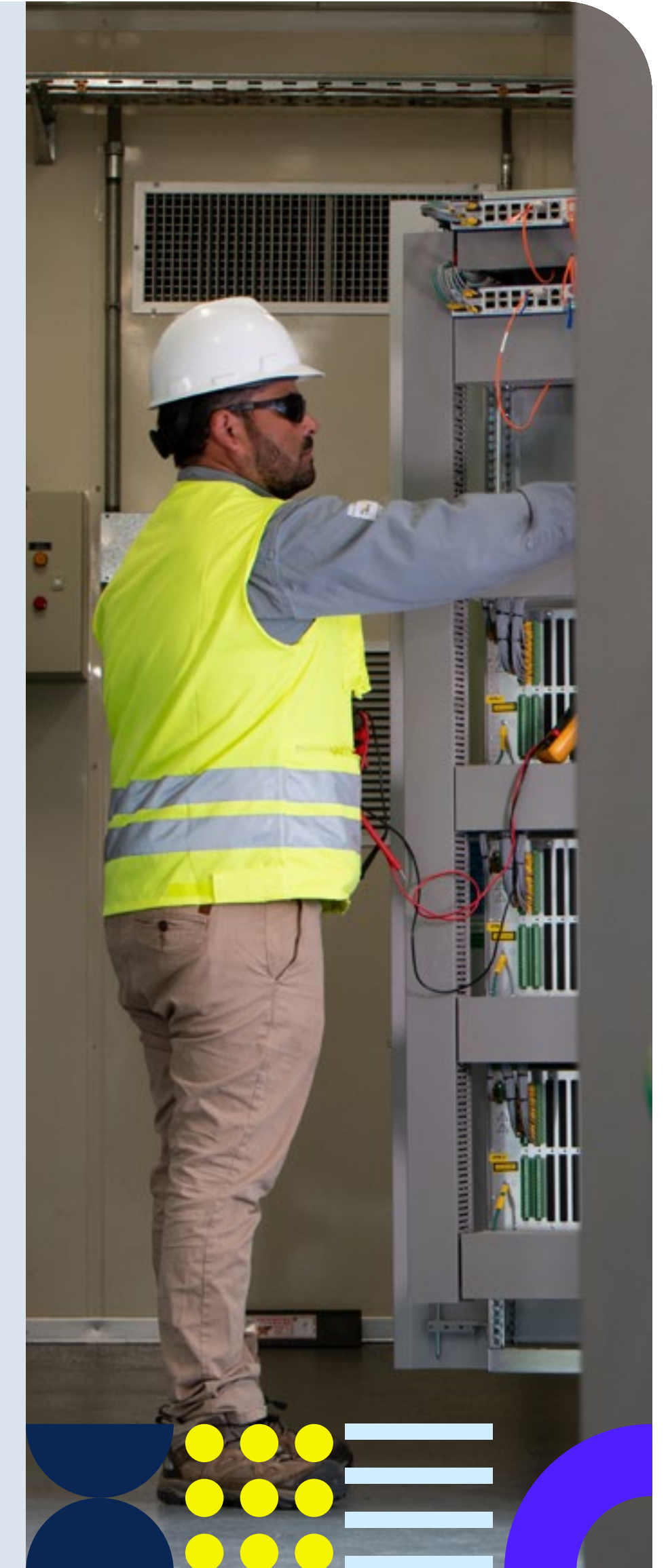
Forestry Plan:

Development of specific tasks to prevent serious events from occurring in the utility strip upkeep process at Grupo Saesa.



Program for Supervisors:

Specific course for supervisors, which provided prevention tools for field supervision.



CHAP. 5

Links with Other Stakeholders



Relationship with Communities and the Environment **115**

Supplier and Contractor Management **125**

Stakeholder and General Public Engagement **128**



5.1 Relationship with Communities and the Environment

Communities

In Tune with People and the Environment

Grupo Saesa takes care of its relationship with the community, promoting a permanent dialogue and its potential development. It also works daily to measure and manage the environmental impact of its operations, increasingly promoting a circular waste management model.

The Sustainability Strategy is based on three pillars, from which different lines of action are developed.

One of these is the In tune with people and the environment pillar, which seeks to develop timely, legitimate, and consistent relationships with communities over time, which is crucial for the Company.

Through this pillar, all the social-environmental initiatives or programs that are being developed today come to life, which are presented below:



Women con Energía (Women with Energy) Program

Since 2021, under a strategic alliance with the Sercotec Business Centers operated by the AIEP Professional Institute, Grupo Saesa launched the “Women with Energy” program. This initiative aims to recognize and train the Group’s female entrepreneurial customers who stand out for their ability to adapt and take risks, committing to new business ideas and working on the development of their ventures.

In 2024, a total of 738 women participated in three Entrepreneurship Academies, which had a duration of two months approximately and were developed in a virtual format through videoconferences, self-managed educational modules, and evaluations to measure the learning acquired.

The average grades from the evaluations in the six modules, along with attendance and participation percentages in workshops and master classes, were key factors in selecting the 102 winners. These entrepreneurs received a prize of one million or 500,000 pesos, to be used at their discretion, in accordance with the program’s rules.

In the last three editions of the academies, a new category was added that opens the doors of the program to entrepreneurs who have not yet formalized their businesses, allowing them to participate and move toward consolidating their enterprises.

Historical Figures of the Program:



+6.000
applicants



+1.250
participants



Around
200
winners



8
academies held

Barrios con Energía (Neighborhoods with Energy) Program

Through this program, Grupo Saesa seeks to bring light to public spaces so that the community feels safer and more secure in places such as squares, parks, waterfronts, bus stops, seaside resorts, piers, soccer fields, neighborhood multi-use courts, walkways, bridges, stairways, among others. The purpose is to contribute through lighting to improve the safety and quality of life of neighbors by recovering these spaces to promote socially integrated neighborhoods.

In 2024, 40 lighting interventions were carried out in 30 different municipalities, bringing light to places that were previously unsafe and directly benefiting more than 40,000 people.



**40 thousand
people benefited
during 2024.**



Conecta tu Energía (Connect your Energy) Program

Since 2021, we have had a program that helps people to stay connected and communicated through free electricity charging for their phones, and at the same time, it helps improve the service at certain public spaces for the community. In 2024, a total of 44 cell phone charging totems were delivered to family health centers, hospitals, bus station, city halls and other strategic places, benefiting an estimated 45,000 people in 40 municipalities.



**45 thousand
people benefited
during 2024.**



No + Pilas (No more batteries) Program

For more than 12 years, Grupo Saesa has been supporting different initiatives of institutions and communities for the collection of used batteries. These collection activities aim to prevent batteries, which are considered hazardous waste, from reaching the environment and contaminating it. The Group is responsible for transport and final disposal in a specially designated place. In 2024, 14 tons of batteries were collected in 74 municipalities and 5 regions.



**74 tons
during 2024.**

Historical figures:



+111
tons collected.

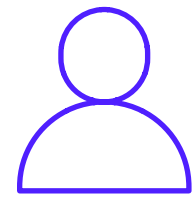


+12
years helping to
neutralize the harmful
effects of batteries.

Saesa League Program

Today, 25 years after its creation, the social impact generated by the Saesa League is evident. This initiative has been a continuous source of new talent that has joined Chile's junior basketball teams. However, its main contribution has been to offer a space to channel talent and energy through a healthy activity such as basketball.

In 2024, once again, it was gratifying to see the gyms filled with support for the young athletes who have found in this social program a space for integration, personal growth, discipline, and opportunities that transcend the sporting arena.



**2,000 children and
young people benefited
during 2024.**

This league has had a positive impact on the lives of thousands of people, not only the young players, but also their families, sports leaders, referees, physical trainers, technical directors, gym cleaning staff, micro-entrepreneurs who sell food and refreshments, journalists, camera operators, security guards, scorekeepers, and those in charge of the control tables and scoreboards, among others.

In 2024, this program benefited more than 2,000 children and young basketball players through 563 games played with the participation of 21 clubs, which were ambassadors and representatives of 17 municipalities in three regions of the country (Araucanía, Los Ríos, and Los Lagos). In addition, the League directly or indirectly generated more than 800 jobs or sources of employment during 5 months of competition.



**Over 800 jobs during 5
months of competition.**

**Grupo Saesa has done what very few companies do
in Chile: consistently support sports for 24 years,
offering opportunities for personal, athletic, and
professional development through basketball to
thousands of children in the country.**





Escuelas con Energía (Schools with Energy) Program

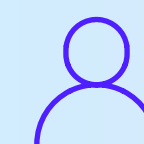
Our beloved “Schools with Energy” program has been running for 13 years now. This initiative stems from our concern and commitment to rural education, understanding that, despite the aid and mechanisms that the State provides to support the work of rural schools, many schools still lack the basics and necessities to ensure adequate learning for children. In addition to delivering backpacks loaded with school supplies, which are always indispensable, we also donate audiovisual equipment such as LED televisions, printers, data projectors/screens, music equipment, balls, basketball hoops, arches, and nets, and other items that, on the one hand, support the hard-working teachers (many of whom are the only teachers at their schools) in their work and, on the other hand, allow these children and young people to enjoy better opportunities for their development.

A second offshoot of this program is our interschool Energy Efficiency Competition, inviting schools to reduce their electricity consumption by as much as possible over a period of 4 months, compared to the same period of the previous year. Thus, between April and October we send them reports on their performance, savings tips, energy efficiency educational videos, and in-person talks on this topic by the relationship teams in each of our eight zones. In 2024, 72 schools from 48 different municipalities participated and we involved more than 3,000 children in the energy-saving competition. As result of this initiative, the 7 winning schools managed to reduce their electricity consumption on average by 37% compared to the previous year.

Historical Figures of the Program:



13
years of existence



+25.000
children and young
people benefited



625
participating schools



+80
beneficiary municipalities

Conecta tu Sede (Connect your Center) Program

Twelve years ago, Grupo Saesa identified a real and fundamental need for many groups within the organized community: The lack of power supply in headquarters or meeting places. With the goal of transforming and connecting lives in communities, the Company decided to offer, at no cost to residents, connection to the power grid and interior electrical installation in any building intended to be a meeting place.

“Conecta Tu Sede” has brought electricity to 291 buildings belonging to social and community organizations. It has positively impacted the lives of more than 27,000 families who now have more adequate spaces to carry out their productive, recreational, leisure, and community activities, especially in winter, when lighting is essential for people to gather. During 2024, 51 new centers were connected in 33 municipalities in the Company’s area of operation, benefiting approximately 6,000 households.



*27 thousand families
benefited since the
beginning of the initiative.*

Technical High Schools with Electricity Specialization

Twelve years ago, Grupo Saesa decided to convey to young people (and potential future customers) in Chile the importance of acting safely in all circumstances. That was the spirit that gave rise to the program, with the aim of sharing with students the experience, knowledge, stories, and lessons learned in the field of safety, as well as other aspects related to the power industry.

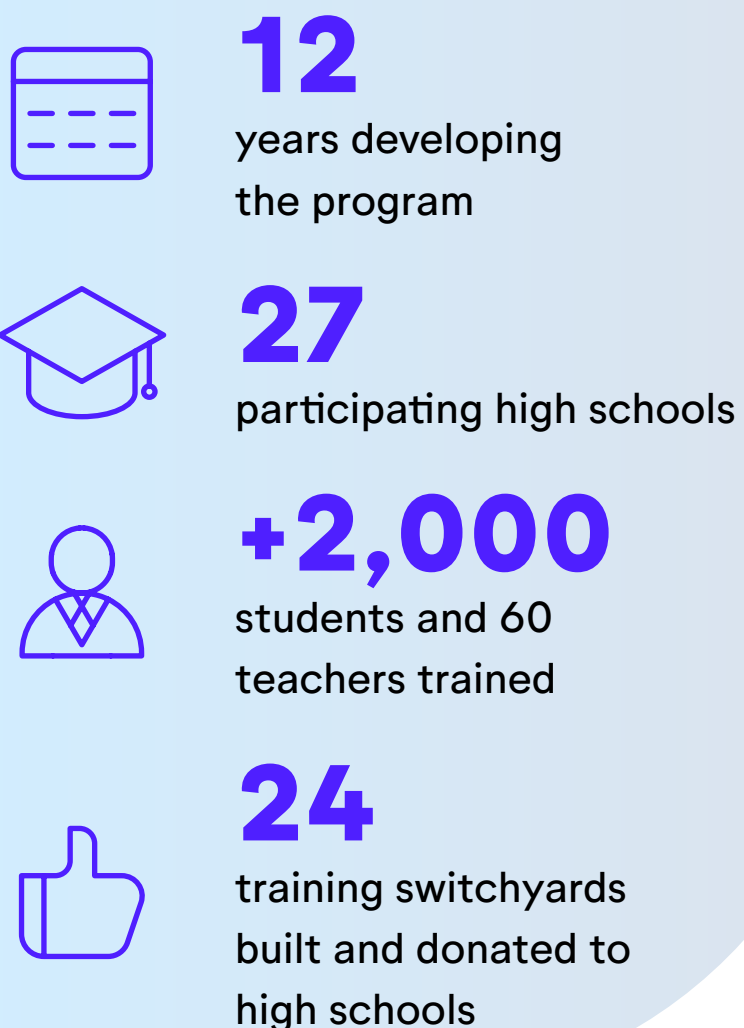
Grupo Saesa seeks to complement and reinforce the training process of third- and fourth-year electrical engineering students at technical-professional high schools within its area of operation. This translates into practical and theoretical classes on safety and risk prevention, a content that is not generally covered in the curricula established by the Ministry of Education. In addition, classes and demonstrations on low and medium voltage line maintenance, first aid, smart metering, and other topics are included.

The Company donates personal protective equipment to the students and installs a training yard at the schools. The various activities include visits to the Company's substations and yards, as well as practical activities to develop students' skills and abilities in handling various equipment, climbing poles, observing field work, and, finally, the possibility of professional internships for the most outstanding students.

In 2024, the Liceo Polivalente La Frontera, Liceo Industrial de Puerto Montt, and Liceo Técnico Profesional Doctor Rigoberto Iglesias Bastías, from the municipalities of Negrete, Puerto Montt, and Lebu, respectively, joined the program, adding 135 new students to this initiative.



The program's historical statistics:



Somos Vecinos (We are neighbors) Program

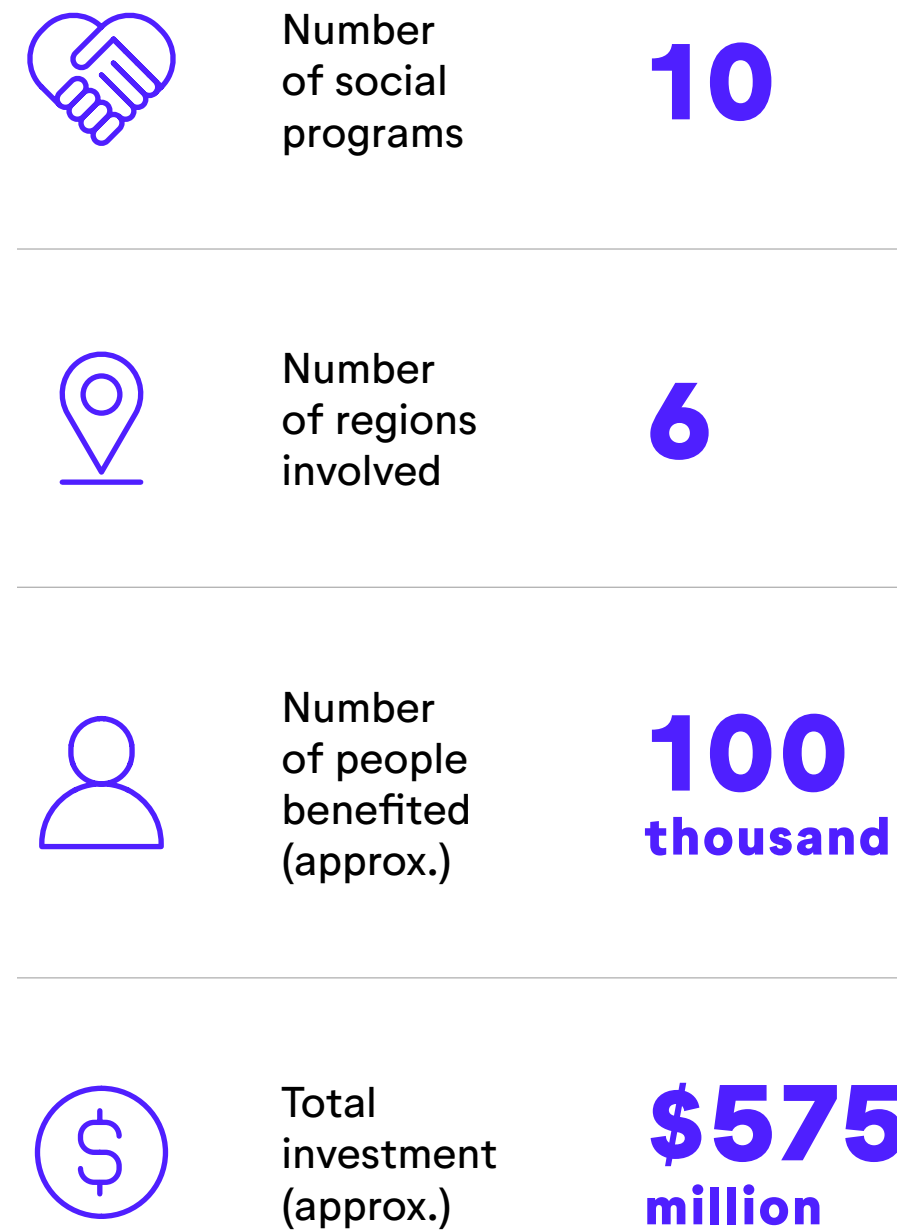
This program is based simply on frank and constructive dialogue and active and respectful listening. These are face-to-face meetings with neighbors and the most relevant actors of the organized community to provide them with information that is of real interest to them, but mainly to listen to their concerns, criticisms, complaints, ideas, and suggestions.

Including 2024, the Company has been meeting face-to-face with the community in working groups for 11 years, ensuring effective dialogue and promoting engagement with local organizations so that their concerns are adequately listened to and promptly addressed. This has led Grupo Saesa to develop sustainable ties over time with its neighbors.

Somos Vecinos is more than a community outreach program, it is an open, close, transparent, practical and educational relationship style that seeks to give the company an accessible and empathetic human image.

The Company remains committed to “Somos Vecinos Radio,” a platform through which the same content from the meetings is broadcast, but reaching a wider audience with useful information. In the 11 years that we have been gathering with communities, we have held more than 2,500 meetings with more than 27,000 people in 110 municipalities.

Social programs 2024



Programas sociales 2021 – 2023

Social Programs	2021	2022	2023
Number of Social Programs	10	10	10
Number of Regions Impacted	5	6	6
Approximate Number of People Benefited	7.000	41.000	66.000
Approximate Investment Amount (in millions)	\$165	\$389	\$412

Environmental Management

Circular Economy and Waste Management

In 2024, guidelines for the management of waste and decommissioned assets were established and formalized through the circular economy and waste management policy. These guidelines must be followed by employees, collaborators, and contractors in the proper handling of waste, in accordance with the provisions of the strategic asset management plan.

The objective is to ensure safe, adequate, and responsible disposal, promoting good practices within Grupo Saesa and a commitment to the recovery and recirculation of as much waste as possible.

In this way, in 2024, a standard for waste management and treatment was consolidated in a space dedicated exclusively to the management of these materials and decommissioned assets.



This achievement is one of the relevant milestones in the asset management certification process obtained in 2024.

Reuse and Recycle

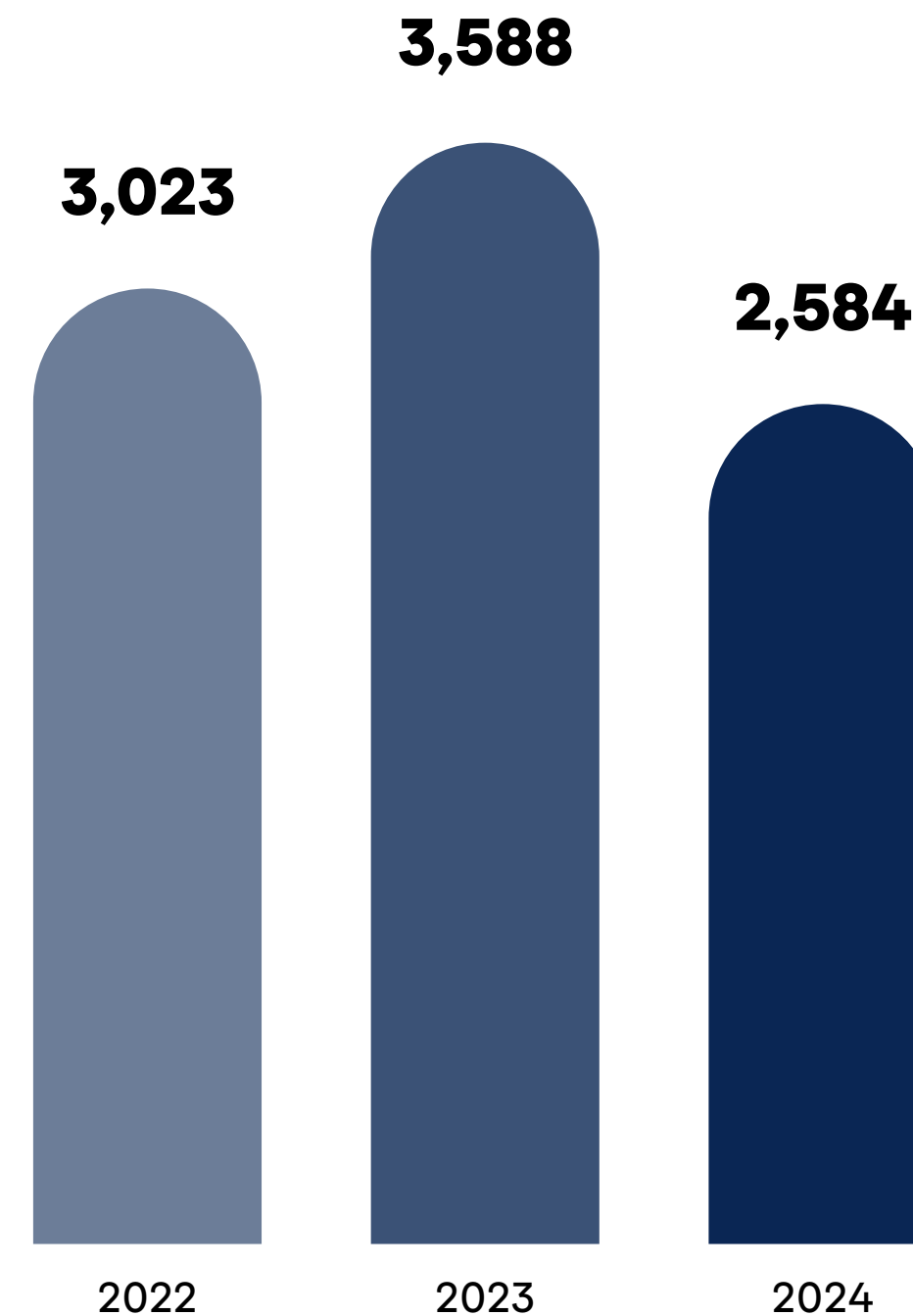
During 2024, 700 tons of recycled material were managed and sent to new production processes. This was done through a company that specializes in the management of waste materials.

In addition, a pilot project focused on the recirculation of concrete utility poles was successfully carried out. These poles, which were traditionally considered waste destined for final disposal in authorized landfills or collection sites owned by Saesa, were recycled.

To date, 5,000 poles have been crushed and entered into a circular process. The crushed concrete is used as a base for road construction within the group and as material for setting new poles.

*383 devices
recovered in 2024.*






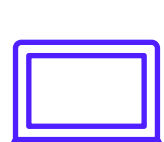
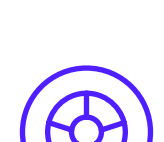



Decommissioned Equipment




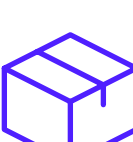




Recycled material per year (tons)	2022	2023	2024
Bare copper conductor, scrap	153.7	51.4	62.8
Bare aluminum conductor, trimmings	6.2	5.1	42.1
Aluminum-clad conductor, waste	80.2	189.9	275.4
Steel cable, trimmings	3.9	23.9	27.3
Copper-clad conductor, trimmings	17.3	22.7	31.6
Galvanized wire, waste	85.9	366.1	257.6
Total	347.3	659.0	696.8

Index
The Company at a Glance
Corporate Governance and Compliance
Company Strategy and Business
Grupo Saesa's Team and Culture
● Links with Other Stakeholders
Other Corporate Information
Metrics
Appendices

Non-Hazardous Industrial Waste

	Metal recycling	699
	Preparation for reuse	443
	Construction Debris Site	325
	Soil Application	91
	Landfill	27
	Pre-treatment of electrical and electronic equipment	21
	Rubber recycling	4
	Plastics recycling	3
	Pre-treatment of electrical materials	3
	Total	1,616

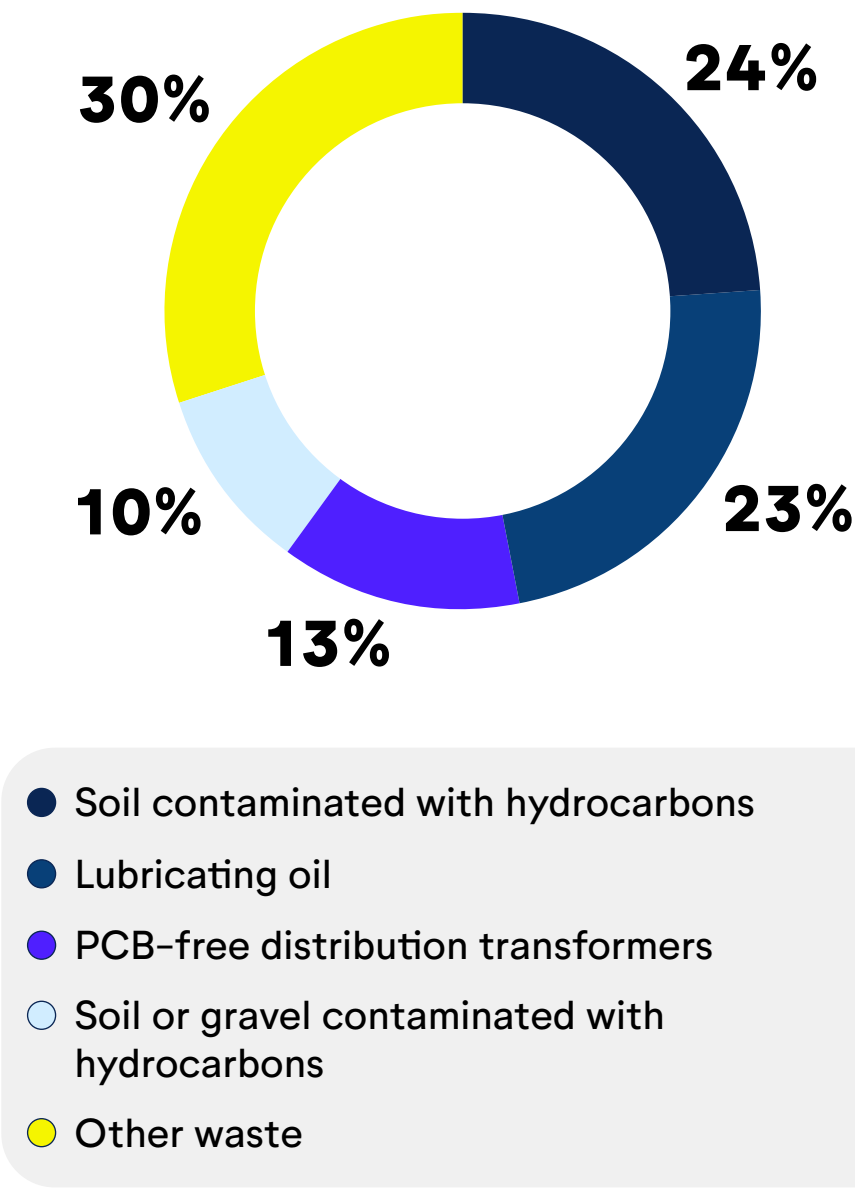
Recycling Campaign

	Paper	1,088.69
	Cardboard	362.60
	PET, plastics	26.73
	Aluminum	13.15
	Organic	96.40
	Total	1,587.57

Hazardous Waste

Hazardous waste management is a process regulated by the authority, through the Executive Order 148/2003 that approves the Sanitary Regulation on Hazardous Waste Management of the Ministry of Health.

Since these are continuous and dynamic processes, to ensure the success of the management cycle, each process is notified online to the authority, which certifies each case through the Hazardous Waste Digital Reporting and Tracking System (SIDREP). In this regard, and in accordance with current regulations, we have procedures and instructions for the proper management of this waste. The first one describes the waste management as a consequence of the normal operation of the company's generation, transmission, and distribution facilities, also



considering the maintenance programs, which always facilitates generation in controlled environments. The second specifies what to do when hazardous waste is the result of an accident or incident. In both situations, the management of storage, transportation, and final disposal of the hazardous waste are carried out in compliance with all relevant handling regulations.

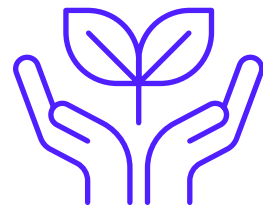
Facility (tons)	
Coronel	16,5
Tehuelche	217,5
Barro Blanco	187,3
IF SE Panguipulli	0,1
IF SE Los Lagos	0,1
IF SE Los Tambores	0,4
IF SE Puerto Varas	4,4
IF SE Alto Bonito	3,1
IF LT Montenegro-Lucero	0,3
IF SE Nueva Gamboa	4,3
IF SE La Señoraza	2,9
Total	436,9

Biodiversity

Reforestation

We are aware that our activities generate externalities, and we are committed to mitigating them by protecting our environment, biodiversity, and people.

In this line, every year logging and reforestation management plans are presented to the National Forestry Corporation (CONAF), complying with the law in terms of the civil works we carry out and the pruning of trees near the power lines. We also develop campaigns and partnerships for the reforestation of native trees.



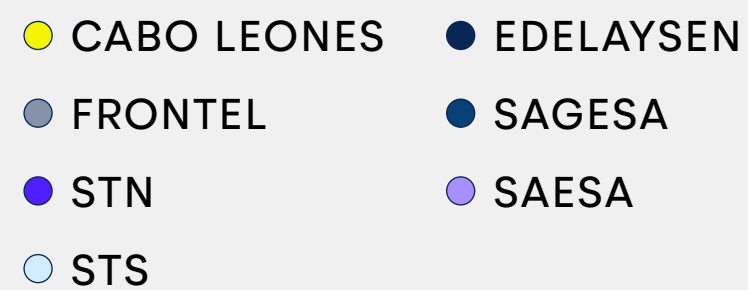
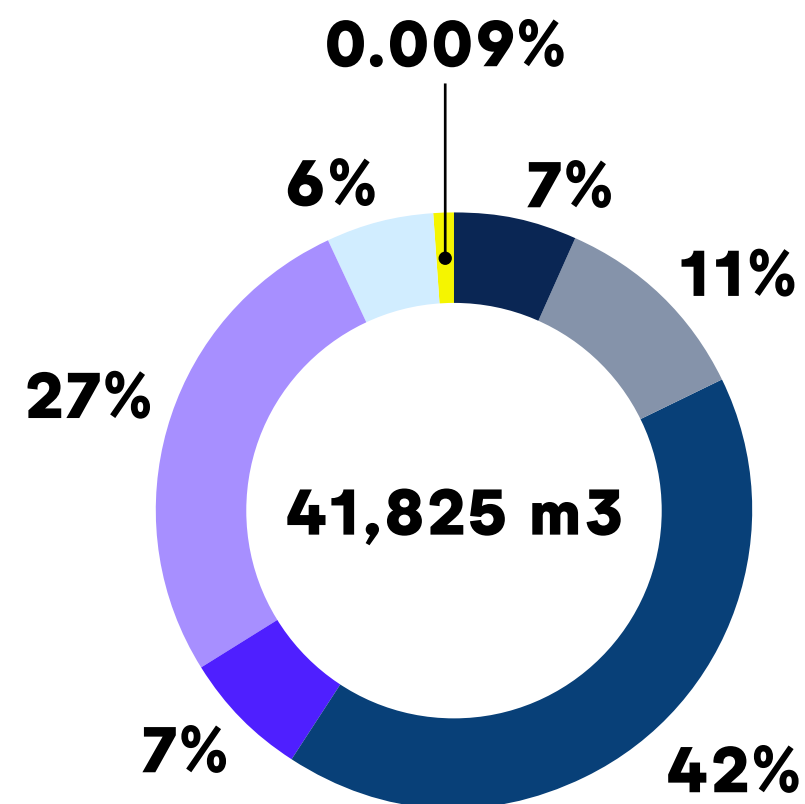
**117 hectares
reforested
during 2024.**

Water Management

At the close of this report, Grupo Saesa does not have a formal water management strategy in place.

The consumption reported corresponds mainly to the use of corporate buildings and projects. All water consumed is purchased from third parties through the public network, so it is not possible to establish its origin.

m3 consumed



Initiatives to Reduce Emissions

Grupo Saesa is committed to reducing emissions and implementing sustainable practices in its operations. Recognizing that the main sources of emissions, corresponding to scopes 1 and 2, come from energy losses in distribution and emissions generated by thermal power plants, it has adopted a comprehensive approach to mitigate its environmental impact.

Through various initiatives, the Group seeks to optimize energy efficiency, improve distribution infrastructure, and promote the use of renewable energy. This includes projects to expand wind farms, implement solar power plants, and strengthen the distribution grid, which will reduce energy losses and associated emissions. Progress is also being made toward cleaner energy sources, with the goal of reducing dependence on fossil fuels in thermal power plants.



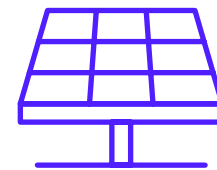
Expansion of Alto Baguales Wind Farm

The Alto Baguales Wind Farm Expansion Project involves replacing three existing wind turbines with more powerful equipment and acquiring five new wind turbines. It is expected to reach an annual production of 33 GWh by 2026, resulting in a reduction of 24,911 tCO₂-e emissions.



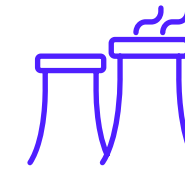
Coyhaique 1 Energy Project

The Coyhaique 1 Energy Project consists of a photovoltaic plant with an installed capacity of 2,980 kW. An estimated annual generation target of 4.72 GWh is expected by 2026. It is expected to reach an annual production of 33 GWh by 2026, resulting in a reduction of emissions of 3,563 tCO₂-e.



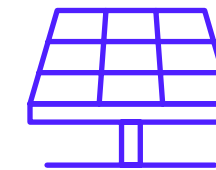
Chile Chico Solar Energy Project

The Chile Chico Solar Energy Project consists of a photovoltaic plant with an installed capacity of 1,000 kW and a 500 kW energy storage system (BESS) for 4 hours. A generation target of 1.84 GWh per year is projected for 2026. This project will enable an estimated annual reduction of 1,385 tons of CO₂ equivalent in emissions.



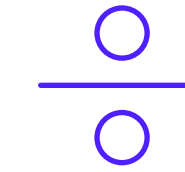
Simpson Power Plant

The Simpson Power Plant is a thermal power plant with a capacity of 15 MW, which uses LPG technology to replace part of the diesel energy used by the Tehuelche Power Plant. The emissions avoided are estimated based on total energy generation, assuming that it replaces part of Grupo Saesa's current diesel-based energy matrix. In addition, emissions from the use of LPG are added. This project will enable a reduction of 3,137 tons of CO₂ equivalent in annual emissions.



Backup Power Plants

The Backup Power Plants project consists of the implementation of solar power plants that contribute to reducing distribution losses and the purchase of energy through contracts. The goal is to generate 24.6 GWh by 2025, with implementation areas in Frontel and Saesa. The benefit is accounted for in scope 2, considering a ratio of 10% of total generation as a reduction in losses, while the remainder is allocated to the reduction in energy purchases. An estimated reduction of 214 tons of CO₂ equivalent in emissions is expected.



Grid Division Project

The Grid Division Project aims to distribute the load among the equipment to avoid overloading the distribution transformers, thus ensuring service quality and minimizing losses. A generation target of 8.055 GWh per year is projected for 2028. This project will enable an estimated annual reduction of 756 tons of CO₂ equivalent in emissions.



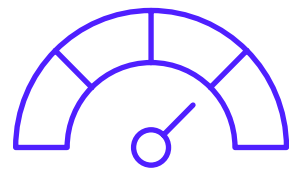
New Lines

The line expansion project aims to reduce overload on existing feeders, thereby improving service quality. It also seeks to increase the system's capacity to meet growing demand, optimizing energy efficiency and network resilience. The goal is to achieve a benefit of 14.34 GWh by 2028, with an estimated reduction of 1,574 tons of CO₂ equivalent in emissions.



Voltage Level Change

The voltage level change project consists of upgrading equipment and insulation from 13.2 kV to 23 kV. This upgrade allows for higher load volumes with lower electrical losses, optimizing the use of existing infrastructure and providing greater operational flexibility to respond to growing demand. The goal is to achieve a benefit of 2.2 GWh by 2029, with an estimated reduction of 262 tons of CO2 equivalent in emissions.



Installation of New Equipment

The project to install new equipment includes the implementation of medium-voltage regulators, reducers, and reclosers to improve quality of service and carry out typological reconfigurations that will reduce load distribution losses. The goal is to achieve a benefit of 1.75 GWh by 2026 and the subsequent reduced losses. An estimated reduction of 184 tons of CO2 equivalent in emissions is expected.



Line Reinforcement

The line reinforcement project consists of increasing the caliber of medium-voltage lines. This increase in capacity allows for higher loads to be handled, improving both energy efficiency and service quality, resulting in lower energy losses. The goal is to achieve a benefit of 6.05 GWh by 2031, with an estimated reduction of 642 tons of CO2 equivalent in emissions.



These actions are part of an ongoing effort to reduce the Group's carbon footprint, aligning with global sustainability goals, and actively contributing to the fight against climate change.

In addition, the company is evaluating various initiatives related to electromobility, energy loss reduction, and the development of customer-focused campaigns with the aim of promoting efficient energy use.

5.2 Supplier and Contractor Management

Procurement processes contribute to a resilient supply chain, thinking about mitigating risks from the perspective of operational continuity, fostering innovation and sharing the Company's values and objectives with suppliers, who thus become facilitators in the achievement of the Company's objectives. This supply chain manages and integrates stages with its suppliers, including supplier registration and selection, bidding and contracting processes, and contract management. The supplier qualification process involves various areas depending on the type of supplier and the type of service or product delivered.

Before the procurement process begins, potential suppliers seeking to participate in procurement procedures are verified to ensure that they are aligned with the Company's strategic vision and expectations in legal, financial, labor, tax, commercial, security, and compliance matters.



211
*Qualified
suppliers
during 2024.*

In 2024, 211 suppliers were rated and a partnership was formed with the Santiago Chamber of Commerce's Business Network, which simplifies the review and analysis of documentation and allows suppliers to access new business opportunities with other clients who use the platform.

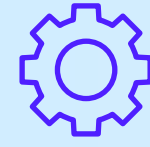
The ongoing monitoring of information from public sources on these qualified suppliers allows us to better manage the risks associated with the supply chain, which also considers the geographical diversification of our suppliers in the event of climate risks, political conflicts, or economic crises.

In addition, a new Supply Policy was developed that covers everything up to the final disposal of assets and aims to optimize management in terms of cost, quality, and timeliness in the supply of materials, equipment, and services necessary for the development of the company's business.

Contractor Plan

The management of service and supply providers is part of the Contractor Plan 2.0, launched in 2019, which aims to enhance their competitiveness and performance, aligning them with the Company's medium- and long-term challenges.

*This approach
is based on six
lines of work:*



Management

Promote and foster a structured management process tailored to the maturity level of contracting companies.

The contractor management program, consisting of seven learning modules, was developed for the third consecutive year with the aim of providing general management concepts to Grupo Saesa contractor companies. Also noteworthy is the development of an awareness plan through informative capsules and infographics, addressing topics such as integrity standards and Law 20,393, among others.



Safety

Promote new safety practices under standards of excellence, encouraging efficiency in processes.

In the area of safety, specialized courses were held on roles and responsibilities in supervision, training on electrical hazards, safety procedures, among other topics. In addition, the Transmission Training Yard was designed, which will include eight work stations. Its implementation is scheduled for 2026.



Customers

Develop a plan to diagnose the digital competencies of contractor companies, and to evaluate the current systems that support operational processes and interact with contractor companies.

Several initiatives aimed at companies involved in customer service were discussed, highlighting that, for the second consecutive year, extended workshops were held with owners of contracting companies involved in customer service processes, with the aim of improving contractor management. The activities included online and face-to-face sessions and a day of reflection during Customer Week, with special recognition this year for the companies with the highest satisfaction ratings.



Internal processes

Evaluate critical and strategic processes related to Grupo Saesa's operations to formulate value propositions that generate process efficiency.

Development began on a platform for managing payment statuses for engineering works. Contractors were also integrated into internal processes, and the reporting of contractor productivity in engineering works was monitored and supervised.



Contracts

Establish general and specific guidelines for contracts, according to the policy defined for our contractors and taking into account the different operating models.

A policy for contractors was developed, which establishes the principles governing Grupo Saesa's relationship with contractors, subcontractors, service providers, consultants, and suppliers, with the aim of ensuring compliance with its corporate standards and values. In addition, the survey, analysis, and follow-up of high-risk contractors was carried out.



Personnel

Promote and transfer good practices in personnel management, while strengthening communication flows.

As every year, a work environment survey was conducted to evaluate and ensure an optimal working atmosphere with contractors. In addition, a training program was designed for technical managers with the aim of establishing a comprehensive and efficient framework for managing contractual relationships with contractors.



224 contractors as of December 2024

This number mainly includes services covering: Commercial Operations, Technical Operations, Generation, Transmission, Support Services, other minor services.



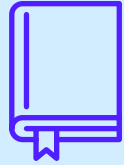


89 evaluations of contractor companies




During 2024, 89 evaluations were carried out, focusing on 12 services. Contractors were evaluated on the criteria of Service Quality, Safety, and Labor and Administrative Management. This evaluation measures the performance of service providers, ensuring that they comply with the standards established by Grupo Saesa and contributing to the sustainability of contractor companies.

Service Evaluated	Grade	Type of Rating
Collection and Customer Service	6.6	Exceeds expectations
Dx Detailed Engineering	6.6	Exceeds expectations
Meter Reading and Bill Distribution	6.5	Exceeds expectations
Vegetation Control – Distribution	6.3	Meets expectations
Mechanized Tree-trimming and Herbicide	6.1	Meets expectations
Maintenance Service – Transmission	6.1	Meets expectations
Non-Technical Loss	6.1	Meets expectations
Rural Electrification Works	5.7	Meets expectations
Construction –Transmission Projects	5.6	Meets expectations
Construction Quality Assurance and Control –Transmission Projects	5.5	Meets expectations
Contact Center	4.9	Needs improvement

**Concentration of
Suppliers and Customers**
*In the case of the
Company, no single
customer or supplier
accounts for at least 10%
of the Company's total
income or expenses.*

5.3 Relationship with Stakeholders and the Public at Large

Stakeholder	Owner	Channels	Importance for Grupo Saesa
 Regulators and authority	Interaction with this stakeholder group is approached from different areas of Grupo Saesa and the Company, depending on the objective or situation that generates this relationship. In this context, there is no particular responsible party.	<ul style="list-style-type: none">• Meetings with the regulator within the framework of the different regular policy and regulatory processes.• Somos Vecinos meetings with municipal councils.• Emailing.• Annual reports and corporate information published online.• Company's social media.• Mailings and newsletters.• Press releases and media advisories.• Whistleblower Channel.	<ul style="list-style-type: none">• Transparent publication of management.• Payment of taxes proportional to economic activities.• Implementation of prevention measures in terms of Compliance.• Application and supervision of compliance with internal codes and standards, especially the Code of Ethics, Criminal Risk Prevention Model, among others.
 Civil Society	Interaction with this stakeholder group is approached from different areas of Grupo Saesa and the Company, depending on the objective or situation that generates this relationship. In this context, there is no specific responsible party, however, the centralization is in: the zone departments and the Corporate Affairs and Sustainability Department through their relationship teams.	<ul style="list-style-type: none">• Social and environmental programs targeting the community.• Early citizen participation in projects.• Regular meetings and community relations.• Participation in dialogue working tables.• Whistleblower Channel.• Somos Vecinos (We are neighbors) Radio Broadcast• Financial and Sustainability annual reports• Website.• Company's social media.• Mailings and newsletters.• Press releases and media advisories.	<ul style="list-style-type: none">• Establish spaces for collaboration with leading civic organizations to improve our sustainability performance and implement effective and efficient solutions.• Share best practices and progress with academic organizations, so that they can prepare case studies that analyze our progress, challenges and opportunities.• Leveraging various communication channels to promote open dialogue and debate on the impact of business and corporate strategy.• Transparent disclosure of our financial and sustainability performance, progress, challenges, opportunities and aspirations.
 Customers and end users	Interaction with this stakeholder group is approached from different areas of Grupo Saesa and the Company, depending on the objective or situation that generates this relationship. In this context, there is no specific person in charge, however, the centralization is in the management in charge of customer relations.	<ul style="list-style-type: none">• Satisfaction surveys.• Somos Vecinos (We are neighbors) Program in-person meetings.• Field visits.• Mobile app, virtual branch office, call center, full-service offices.• Somos Vecinos (We are neighbors) Radio Broadcast• Whistleblower Channel.• Financial and Sustainability annual reports.• Website.• Company's social media.• Mailings and newsletters.• Press releases and media advisories.	<ul style="list-style-type: none">• For Grupo Saesa, customers are at the center of its management, and knowing their expectations and experience is relevant to adequately respond to these requirements.

Stakeholder	Owner	Channels	Importance for Grupo Saesa
 Financial Community	The interaction of this group is centered in the Finance Department, particularly in the Investor Relations Area.	<ul style="list-style-type: none">• Virtual and in-person meetings of Executive Committee members with the company's Board of Directors.• Regular reports.• Whistleblower Channel.• Financial and Sustainability annual reports.• Website.• Company's social media.• Mailings and newsletters.• Press releases and media advisories.	The financial community is crucial for the company's stability and growth. Investors, analysts, and financial institutions provide key resources such as capital and advisory services, and their trust is essential for access to financing. Moreover, their perception of the company directly influences its ability to attract new investments, which has a direct impact on the company's long-term success.
 Employees and contractors	<p>The interaction of this group is broad and depends on the subgroup in general and is focused on Finance Department in particular:</p> <p>HR Department, Operations Dept., Adm. And Finance Dept., Health & Safety Dept.</p>	<ul style="list-style-type: none">• inTV, inForma, Mundo Saesa and Facilita platforms, Yammer, and WhatsApp• Saesa Salud (Health) App• Virtual and in-person ceremonies, motivational videos, and extended meetings.• Control panels in the zone departments and regular meetings of the work teams.• Work environment and commitment assessment.• Whistleblower Channel.• Financial and Sustainability annual reports.• Website.• Company's social media.• Mailings and newsletters.• Press releases and media advisories.	<ul style="list-style-type: none">• Promote equal access to opportunities.• Offer flexible work, paid parental leave and volunteer time.• Raise awareness of mental health and support employee well-being through a range of programs and initiatives.
 Press	<ul style="list-style-type: none">• Corporate Affairs and Sustainability Department through its communications managers.• Zone and other departments through their authorized spokespersons.	<ul style="list-style-type: none">• Somos Vecinos (We are neighbors) Program• Mailing• Interviews.• Somos Vecinos (We are neighbors) Radio Broadcast• Whistleblower Channel.• Financial and Sustainability annual reports.• Website.• Company's social media.• Mailings and newsletters.• Press releases and media advisories.	The Relationship is very important as the Company's reputation depends on it.



Relationship with Investors, Bondholders, and Credit Rating Agencies

Grupo Saesa is committed to transparency of information and communication with its investors and the capital market in general. In the area of communication, its objectives are to align its interests with those of its shareholders, bondholders, and the creation of long-term value and sustainable profitability, as well as to maintain the long-term confidence of the capital market and society in general. In this context, it provides investors with information that is in line with their expectations and is aligned with its corporate culture and values and communicates with them on an ongoing basis.

The Group believes that the principles of communication should also govern communication with all investors as appropriate.

Among the general principles in communication are:

- The protection of the rights and interests of all investors, facilitating the exercise of their rights, the transmission of information to them, and the creation of opportunities for them to participate effectively in corporate governance;
- Equal treatment and non-discrimination; Grupo Saesa gives the same treatment to all investors.
- Fair disclosure. The Group ensures that all information provided to investors is disclosed in a transparent, truthful, and consistent manner, taking into account the principle of fair disclosure.
- Compliance with legal provisions and rules with the competent regulatory or supervisory authorities.

Grupo Saesa has an Investor Relations area where an Investor Relations Officer is responsible for ensuring the timely disclosure of relevant, transparent, and quality information to the market on the Company's main financial, strategic and operational issues.

The Company has made available to investors a special section called "Investors" on its corporate website (<https://web.gruposaes.cl/web/guest/home-inversionistas>) to disclose documents considered of major interest such as corporate and earnings presentations, annual reports, rationale reports, and financial statements. The Investor Relations area is available to attend to any request about the Company, either in Spanish or English.

Risk Rating

Inversiones Eléctricas del Sur has credit ratings assigned by two local agencies, which were confirmed in 2024. This recognition highlights the favorable results achieved, the stability of its financial flows, and the robustness of its economic structure.

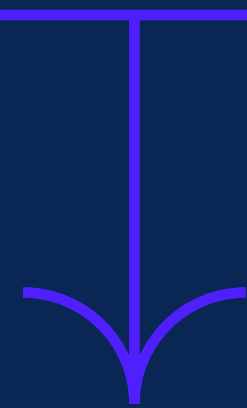
	Feller.Rate	ICR ICR Chile AN AFFILIATE OF MOODY'S LOCAL
Rating	AA-	AA-
Outlook	Stable	Stable
Update	Ratified	Ratified
Date	May -2024	June -2024

Affiliation to Associations or Organizations

- [Fundación Generación Empresarial](#)
- [Asociación de Transmisoras de Chile](#)
- [Empresas Eléctricas A.G.](#)
- [CIGRE Chile](#)
- [ACERA](#)
- [Cámara Chilena de la Construcción](#)
- [GPTW](#)
- [Consejo Mundial de Energía Chile -WEC](#)

CHAP. 6

Other Corporate Information



Incorporation Documents and Corporate Purpose	132
Dividend Policy	132
Statistical Information	132
Risk Factors	134
Final Sanctions	142
Material or Relevant Events	142
Shareholders	145
Subsidiaries and Affiliates	146
Properties, Facilities, Trademarks, and Concessions	163



6.1 Incorporation Documents and Corporate Purpose

The Company was incorporated as a joint stock company by public deed dated June 10, 2008, executed at the Santiago Notary Public's Office of Mr. Raúl Undurruga Laso, whose authorized extract was registered on page 26,156, No. 17,956 of the Santiago Commercial Registry, corresponding to 2008 and published in the Official Gazette on June 14, 2008. By public deed dated July 31, 2008, executed at the Santiago Notary Public's Office of Mr. Raúl Undurruga Laso, the Company was modified and transformed into a closed corporation, Inversiones Eléctricas del Sur S.A., whose authorized extract was registered on page 38,356, No. 26,394 of the Santiago Commercial Registry, corresponding to 2008 and published in the Official Gazette on August 22, 2008.



Purpose of the Company

The purpose of the Company is to make investments in all kinds of real and personal property, whether tangible or intangible, including shares of corporations, rights in companies, debentures, bonds, bills of exchange and all kinds of securities and investment instruments, as well as the management of these investments and their fruits.

6.2 Dividend Policy



In accordance with the Company's bylaws, the Company will distribute annually, provided there are no losses for the year or accumulated losses from previous years, a mandatory dividend equivalent to 30% of the profits for the corresponding year, unless otherwise agreed at a general ordinary shareholders' meeting by a unanimous vote of the issued shares.

6.3 Dividend Policy, Share Statistics, and Other Securities

Dividend Policy

Distributable Net Income

The company does not apply any adjustments to the item "Profit (loss), attributable to the parent company's owners" in the Statement of Comprehensive Income. Consequently, the values of such item are taken as a base, minus accumulated loss, if any, and distributed dividends charged to the accounting period are deducted from such result. First-time adoption adjustments to IFRS do not form part of this calculation to the extent they are not made.

This policy for calculation of the distributable net income is applicable since 2010, following adoption by the Board on October 7, 2010, and compliant with the instructions issued by the former Securities and Insurance Supervisor (currently, the Financial Market Commission - CMF) in Circular Letter No. 1,945 of September 29, 2009.

Accordingly, the distributable net income of 2023 is as follows:

Distributable Income for Accounting Period 2024



Profit (loss) attributable to owners
of the parent

103,459



Retained profit

14,444



Minimum dividend provision

38,853



Dividends paid and provision reversal

11,656



Distributable Net Income

145,101

Index
The Company at a Glance
Corporate Governance and Compliance
Company Strategy and Business
Grupo Saesa's Team and Culture
Links with Other Stakeholders
Other Corporate Information
Metrics
Appendices



Profit Sharing
The Board of Directors has agreed to propose to the Annual Ordinary Shareholders' Meeting in 2025, not to distribute dividends against the profits of accounting period 2024.



Capital Stock
The Company's subscribed and paid-in capital as of December 31, 2024, amounted to MM\$ 483,747 distributed in 100 Series A shares and 93,780,651 Series B shares.

Capital Stock

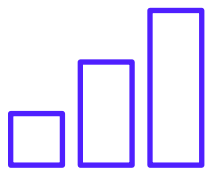
	Millions of \$
Issued capital	483,747
Retained profit	145,474
Other reserves	80,717
Equity attributable to owners of the parent	709,938



Dividends Paid

Type	Period	Dividend per share	Payment Date
Final	2022	25,0	26-05-2023
Contingent	-	502,7	26-05-2023
Final	2021	638,9	27-05-2022
Final	2020	534,6	28-05-2021
Final	2019	413,9	30-05-2020
Contingent	-	525,3	09-07-2019
Final	2018	331,4	24-05-2019

*Both series have the same right to receive dividends.



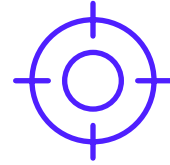
Statistical Information on the Stock: Stock Market Transaction
The Company is a closely-held corporation and is registered with the Financial Market Commission. Given the foregoing, its shares are not traded on the stock exchanges; therefore, it is inappropriate to disclose this information.



Other Securities
Information regarding debt issuances and maturities are included in the Notes to the Consolidated Financial Statements in the Appendix to this Annual Report.

6.4 Risk Factors

Business-Related Risks



Risk of Not Achieving the Expected Results with the Current Strategy

The Company implements various actions to achieve its business objectives and strategies. The long-term success of the strategy is subject to significant risks, including adverse economic scenarios, difficulties in finding employees and delays in implementing the strategy, among others, which could have a material adverse effect on the Company's financial results.



Risk of Non-Performance in its Payment and Dividend Payment Obligations

The Company's cash flows and ability to meet its financial obligations depend, to a large extent, on its financial performance. The Company's ability to pay dividends will depend on its earnings, its business needs, and may be restricted by its obligations to creditors, as well as any contractual or legal restrictions in effect at the time.

Poor financial performance could prevent the Company from paying dividends and meeting its financial obligations. In the latter case, the creditors affected by the non-payment could demand early termination of the financing, which could have a material adverse effect on the Company's financial results.



Risk of not Making Adequate Acquisitions, or of not Being Able to Successfully Integrate the Businesses the Company Acquires

The Company may undertake acquisitions that will enable it to expand its operations and increase its market share. However, the Company cannot assure that the acquisition of businesses will be successful. On the contrary, it is possible that these acquisitions may ultimately fail or result in a costly and lengthy process, delaying or hindering the integration of its operations.

Once the acquisition process is completed, it is possible that the Company may have to assume unexpected transaction costs or obtain lower profits than projected, which could adversely affect the Company's financial results.



Risk of Labor Disputes

Labor disputes and the inability to reach collective bargaining agreements with labor unions could adversely affect the Company's financial results.

Although the Company currently has good relations with its employees and their unions, there is always the possibility of labor strikes and there can be no assurance that labor relations will continue to be positive or that a deterioration in labor relations will not have an adverse effect on the Company's operational continuity and financial results.



Risk of Downgrading the Company's Risk Rating

To ensure the continuity of its business and to achieve its objectives, the Company incurs short, medium and long-term debt to finance its operations and business strategies. A downgrade of its credit rating could increase short-term borrowing costs and adversely affect the Company's ability to fund its liquidity needs and access new long-term debt at attractive interest rates. In addition, certain debt sources have expressed reservations about investing in fossil fuel dependent businesses. If funding sources are reduced, capital costs could increase significantly.



Financing Risk

The Company is exposed to the risk of not obtaining the necessary funds for its projects under development or construction. Likewise, it may not be able to refinance debt on terms beneficial to the Company. In the absence of such refinancing, the Company may be forced to liquidate assets at unfavorable prices in order to pay its debts.



Risk of Delay or Cost Overruns in the Construction of Projects

The construction and commissioning of power projects could suffer significant delays or even be paralyzed, which could result in a significant deviation from the initial estimated cost due to a change in deadlines and cost estimates.

Among the reasons that could generate a delay are:

- Delay in obtaining permits from regulators;
- Archaeological findings at the construction site;
- Increase in prices and/or shortage of equipment, materials or labor;
- Accidents or human error.

The deviation from the initially estimated costs could be such that, in some cases, the project could become commercially unviable. The Company could decide to abandon the project, incurring a loss on the expenses already incurred and the collection of guarantee instruments.



Physical, Operational and Financial Risk of Non-Conventional Renewable Energy Businesses

For its renewable energy generation in medium-voltage grids, the Company depends on solar and wind conditions, which may vary, despite the analyses previously performed for the selection of its renewable energy facilities.

If renewable energy production does not reach expected levels, the Company may have to make use of its thermoelectric power plants to compensate for the shortfall in its electricity generation to supply electricity demand. In both situations, this could generate losses since generation prices could be higher than electricity sales prices.



Risk of Variation in the Earnings of Long-Term Electricity Supply Contracts

The Company has long-term energy sales contracts in its portfolio that are indexed to commodity prices, exchange rates and inflation. Any adverse change in these indexes could reduce the margin obtained from these contracts, which could adversely affect the Company's financial results.



Reputational Risk in the Construction of Projects

The construction of a new project may generate opposition from a local community, which could negatively affect the Company's reputation or lead to potential lawsuits.

Any reputational damage could put pressure on regulatory authorities, and eventually lead to the Company abandoning projects under construction, which could negatively affect the Company's financial results.



Risk of Loss of Personnel Knowledge

The Company is exposed to the risk of losing critical knowledge and that it will be difficult to replace key personnel who leave, and to attract and retain new personnel, with the appropriate skills and experience, which could have an adverse effect on its operations.



Cybersecurity and Data Integrity Risk due to Vulnerabilities in IT systems, or External Attacks on these Systems

Technology systems are subject to interruptions or failures, and are also vulnerable to external attacks, which could affect the confidentiality of customer data.

While the Company takes precautionary measures to avoid these situations, it is not possible to guarantee that its current systems and backup procedures will function satisfactorily in the event of an emergency and/or that it is fully protected from attempted external attacks.



Any such damage or interruption could have an adverse effect, leaving systems unable to pay suppliers and/or employees, for example, or even to meet customer requirements. In an extreme contingency, it could affect the operation of the facilities. These situations could entail considerable additional costs for the Company, including fines, repair costs, additional insurance expenses, legal costs, notification and remediation costs for customers.



Risk of a Significant Increase in Operating Expenses

The Company strives to optimize its operating expenses, but faces increased operating expenses as a result of rising material and labor costs, in addition to other factors associated with changes in weather conditions. These factors could substantially increase operating expenses, which could affect the Company's profitability.



Risk of Involvement in Various Litigations

The Company may be exposed to lawsuits or other legal proceedings that could have unfavorable outcomes. To mitigate this risk, the Company makes provisions for those contingencies that could generate an obligation. The provision is made taking into consideration the best information available at the date of issuance of these Consolidated Financial Statements, which includes most of the events and circumstances that contribute to its valuation. It is worth mentioning that the Company and its subsidiaries have insurance coverage for extra-contractual civil lawsuits (fire, death, injury, damage to third parties, among others) with deductibles ranging from UF 0 to UF 2,500. No provisions have been recorded for cases in which management and the Company's and its subsidiaries' lawyers have estimated that favorable results will be obtained, or that the results are uncertain and the lawsuits are pending.

Risks Related to the Electrical Industry

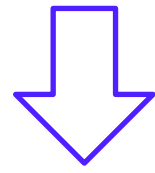


Risk of Increase in Unpaid Energy Bills

The Company has implemented various measures to maintain the uncollectibility of energy bills within a reasonable range and one of the most effective collection actions is to cut off the energy supply. However, there may be particular situations in the Chilean economy that generate changes in the legislation that prohibit the disconnection of energy service. For example, during the Covid-19 pandemic in 2020, the Chilean Ministry of Energy enacted Law 21,249 ("Law on Utilities") in August 2020, which prohibited electricity distribution companies from cutting off services for late payment during the 90 days following the publication of the law for residential customers, small businesses, hospitals and firefighters, among others.

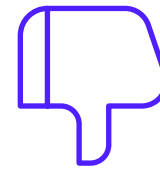
This measure was extended until January 31, 2022. A new implementation of this restriction could increase unpaid energy bills, which would have an adverse effect on the Company's financial results.

In relation to this same risk, it is worth mentioning the implementation of Law 21,667, which established a temporary subsidy for residential electricity consumption for the years 2024-2026, together with the corresponding financing and the process for its application. In the second half of 2024, the government initiated a motion to extend its coverage and duration, which will continue throughout 2025.



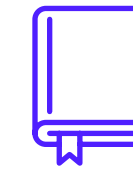
Risks of Declining Electricity Demand

Energy consumption is significantly affected by general levels of economic activity and the price of electricity. Recessions may result in changes to or implementation of legislative and regulatory policies designed to promote reduced energy consumption and increased energy efficiency. The business is also exposed to the decision of governmental authorities to issue a rationing decree during periods of drought, which could reduce electricity demand. The aforementioned situations could have an adverse effect on the Company's financial results.



Risks of Failure to Deliver Adequate Service from Infrastructure Owned by Others

To deliver the energy it sells, the Company depends, in part, on transmission systems owned by others. This dependence exposes the Company to a number of risks, including the inability to sell and deliver electricity in the event of an outage, for example, which could adversely affect the business and reputation with customers.



Risk of Fines due to Operational Failures or Regulatory Violations

The electricity business operates in a regulated market and the Company is subject to compliance with current regulations. In the event of non-compliance with one of these rules, the regulator may issue fines or penalties in cases where it establishes the Company's responsibility for operational failures affecting the regular supply of energy to the system (SAID-SAIFI). The regulation establishes a compensation tariff to end customers when energy is interrupted for more than the standard time allowed due to events or failures affecting transmission facilities.



Risk in Not Obtaining Government Permits and Approvals

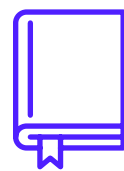
For the construction of its projects, the Company must comply with a series of permits and approvals from different governmental entities. For example, it is subject to environmental regulations that require it, among other things, to conduct environmental impact studies for future projects and to obtain construction permits. The process of obtaining the required permits can be lengthy and complex and sometimes result in the establishment of new requirements or delays that ultimately make the project commercially unprofitable or unviable.



Distributed Generation for Self-consumption Risk

The distributed generation market, self-consumption, has grown at double-digit rates. In the case of residential customers with LV1a tariffs, the income received by the distribution company is associated with energy consumption. Therefore, as self-consumption increases, the income for the distribution company decreases with the consequent impact on the margin.

Regulatory Risks



Regulatory Change Risk

The Company is regularly monitoring potential regulatory changes so that It can implement the necessary mitigation actions on a timely basis.

The electricity sector is governed by regulations, in force since 1982, which regulate key aspects of the industry such as tariffs, the capacity of companies to supply their customers, and the quality of supply, among others. To date, several modifications have been made to the electricity regulation. In general, changes in this regulatory framework may constitute a risk for the Company and the electricity industry, since they may affect operational aspects, margins and profitability, among other key factors.

In this sense, the main regulatory changes anticipated include:

- Review, discussion and public consultation of potential changes to the General Law of Electric Services advanced by the Ministry of Energy. The Regulator has already expressed its intention to introduce improvements in the recent Transmission Law and in medium-voltage grids. Additionally, during 2020, a bill was sent to Congress that establishes the right to portability of power supply, known as commercialization.
- Drafting and public consultation with respect to the regulations of various laws to be drafted by the Ministry of Energy.
- Drafting or review, discussion and public consultation of various regulatory bodies (medium-voltage grids, NetBilling, Small Means of Distributed Generation (PMGD), Technical Standard on Safety and Quality of Service (NTSyCS), supplementary services (SSCC), among others) based on the annual plan to be determined by CNE on a timely basis.

Proposed changes to the regulatory framework are frequently submitted for consideration by legislators and administrative authorities, and some of these changes, if implemented, could have a material adverse effect on the Company's business and financial results.



Risk of Tariff Changes in the Generation Segment

At present, a generation company can play various roles, either exclusively or simultaneously, regarding sales of the electricity produced by a power plant. On the one hand, it can act solely as a generator, that is to say, the company will sell all the energy produced by the power plant in the spot market; or as a generator-trader, in which capacity the company may execute supply agreements with customers not subject to tariff regulation, or it can also participate in electricity supply tenders for regulated customers called by the National Energy Commission. The energy sold in the spot market is priced at its hourly marginal cost in the bus bar where the energy is injected, which for these purposes is calculated by the Market Division of the Coordinator based on the variable costs of the units that were dispatched in the system to economically and safely meet its hourly demand.

Power is priced according to the prices calculated by the National Energy Commission during rate cases conducted every six months. On the other hand, if the generation company has also executed supply agreements, it must buy the energy necessary to fulfill its agreements with the trader in the marginal market. The trader, in turn, will supply the energy to its customers at the price set in the said bilateral supply agreements. At present, subsidiary Sagesa is focused on selling the energy produced to subsidiary SGA, which in turn sells it in the spot market in the Sistema Eléctrico Nacional (SEN Grid).

In addition to the power purchased from Sagesa, SGA sells energy purchased from other grid generation companies with which it holds purchase agreements.

For medium-voltage grids, generation tariffs are set every four years based on the average efficient generation costs of the relevant zone and according to a mandatory expansion work plan. The tariffs set are made part of the total tariff charged to end customers. The new tariffs applicable to medium-voltage grids between November 2018 and October 2022 were published in March 2020. In any case, as a result of Law 21,194 of the Ministry of Energy, published in the Official Gazette on December 21, 2019, the tariffs for end users of medium-voltage grids are temporarily stabilized and any differences will be settled as the average purchase price of the aggregate group of distribution companies falls below the stabilized price.

The rate case for medium-sized systems for the period November 2022 - October 2026 is currently underway. The CNE is expected to publish its final report in 2025, which must incorporate the findings of the Panel of Experts.



Risk of Tariff Changes in the Distribution Segment

Power distribution tariffs (or Distribution Added Value – DAV / Valor Agregado de Distribución – VAD) are set every four years. On August 24, 2017, the Ministry of Energy published a new Executive Order on tariff formulas (DS N°11T-2017) that would be in effect between November 2016 (retroactively) and October 2020. However, as a result of publication of the Technical Standard on Quality of Service (TS) for Distribution Grids in late 2017 and updated in 2019 higher standards were provided for the duration and frequency of power outages, commercial quality, and product and metering, monitoring and control system (SMMC) quality levels that will be required once their implementation cost is reflected in distribution tariffs, which will allow companies to finance the investments required to meet the new standards.

Thus, at the end of September 2018, the new tariffs were published (DS N°5T-2018), in accordance with the new standards, which will be in force until November 3, 2020. DAV tariffs are fixed and adjusted every year based on a scale economy factor (recognizing the efficiencies occurring at every company as a consequence of increased sales) and an indexation formula that considers monthly variations of the local inflation rate (IPC), the inflation rate in the U.S. (CPI) and the exchange rate. However, as a result of the citizen frustration regarding the plan to convert meters to smart meters considered in the TSDx, and included in the distribution tariff, Distribution companies were requested to deduct the amounts already collected, and eliminate this charge from the end tariffs. Until now, the tariff was set aiming at a target internal return rate of 10% before tax for each model company based on its assets. To validate the tariffs so set, it should be ensured that the return of all the Distribution companies in operation, taken as a whole, is within 4% of the theoretical 10% (between 6% and 14%).

As a result of the aforementioned Law 21,194-19, the following changes were made to the tariff process:

- The fixed rate of 10% before taxes was changed to a market rate that is set for each rate case and has a floor of 6% and a ceiling of 8% after taxes. The rate was set at 6% after taxes for the coming rate case.
- To better reflect the reality of electric co-operatives, at least 4 typical areas should be determined to represent them in each rate case. Six areas were set for co-operatives for the next rate case.
- Observations to and discrepancies with the technical documents of the rate case may now be filed with the Panel of Experts.
- A single study supervised by a special committee, made up of representatives of the distribution companies, two from the Ministry and two from the CNE, thus discontinuing the earlier practice of two studies, one by the companies and the other by the CNE, with the results weighted by two thirds of the CNE and one third of the companies.
- Observations to and discrepancies with the preliminary technical report by the CNE may now be filed with the Panel of Experts.
- Regarding the industry's return check, the range changes from -4% + 4% to -3% + 2% of the established rate. Based on the useful life of the model company.
- Greater citizen participation in the whole process.

The CNE will then issue a new technical report, which will serve as the basis for establishing the tariff structures that will enable the recovery of the annual values determined. . The 2024-2028 tariff process is currently underway, with the study being developed by the same consultant for the 2020-2024 process (INECON) and is in the final stages of preparation of the consultant's report. Once this report is approved, the CNE will have three months to prepare its technical report, which may be reviewed and eventually disputed by the distribution companies.

This same Law 21,149 requires distribution companies to be incorporated as companies exclusively devoted to distribution of electric power and, consequently, they may only provide such public distribution service. This requirement applies from January 1, 2021 and companies may request an extension of the deadline until January 1, 2022. In addition, Law 21,185 of the Ministry of Energy, which creates a transitional mechanism to stabilize electricity rates for customers subject to tariff regulation, was published in the Official Gazette on November 2, 2019. This mechanism stabilizes current end-user distribution tariffs in pesos until 31.12.20.

The resulting balances between the stabilized price and the prices that should have been applied as a result of regular indexation, whose risk is borne by the generation companies, will be settled with the start of the supply of contracts already executed, the price of which is on average lower than current ones. In any case, the resulting final tariff for each period before the differences are settled may not exceed the frozen CPI-indexed price, unless there is a balance remaining on December 31.2026, in which case the balance will be transferred to the end user. Regarding the setting of tariffs for Electric Power Supply Related Services (SSAA), which is carried out every four years on the occasion of the DAV setting process, new tariffs were published in July 2018, through the publication of Executive Order N°13T-2017. CNE is expected to publish a new technical report on valuation of related services during 2025. The risks related to the regulation of the distribution business are continuously monitored, based on the changes that the authority introduces on the occasion of each new tariff process, in order to protect the assets of the Company and its subsidiaries and the profitability of the business, making use of the different instances established in the current regulations, that is, sending observations to the CNE, discrepancies before the Panel of Experts or presentations before the Comptroller General of the Republic, as the case may be.



Over the past years, a number of laws that directly or indirectly affect the income of companies were published. It is worth mentioning the Law on Power-dependent Users, which grants an economic benefit to customers who depend on electric medical equipment, reflected in a discount on the electricity bill, in addition to requiring distributors to seek the best technical solutions to avoid interruption of supply. The Law on Utilities was also published, which prevented the disconnection and reconnection of critical or vulnerable customers, granting them payment facilities. It was later amended, incorporating a subsidy for debts during the pandemic period.

Similarly, with the publication of Law 21,194 at the end of 2019, the price levels associated with the value added for distribution costs, which were due to be updated in November 2020, were frozen. However, due to the delay in the distribution tariff process for the period November 2020 to November 2024, they were only updated in mid-2024, in accordance with the rules established in Law 21,667 and following the publication of the 2020-2024 distribution tariff decree.



Risk of Tariff Changes in the Transmission Segment

Law 20,936 laid down new mechanisms to establish transmission expansion plans and their valuation before they are transferred to end customer tariffs.

With respect to valuation, transmission facilities are divided into 3 categories:

- For new works constructed as a result of bidding processes mandated by the Expansion Plans defined by the Regulator, their annual value is set for 20 years from the date of commissioning, based on the values offered by the bidding companies.
- For the expansion works, the investment value for the next 20 years is defined based on the result of the construction bidding process, and the operation, maintenance, and administration costs are the result of a tariff study.
- For existing works or after 20 years of tendered works, their annual value is determined every 4 years as part of a regulated valuation process. The first process under this new law established the annual transmission value per tranche for the period 2020-2023. The risks related to the regulation of the transmission business are monitored on a permanent basis so that any changes the regulator may introduce during each new rate case are properly identified to safeguard the Company's assets and the profitability of the business. To that end, the Company may turn to any of the entities identified in the current regulation, that is, the CNE, the Panel of Experts or the Office of the Comptroller General of the Republic, as the case may be. • For the 2024-2027 tariff process, the zonal transmission study is already underway and the national transmission study is in the bidding process. These studies are being conducted by two consultants and supervised by a committee.



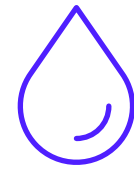
Risks of an Increase in Corporate Income Taxes due to a Tax Reform

All of the Company's operations are located in Chile and, therefore, its profitability is partly affected by the applicable corporate income tax. At the beginning of 2023, the government sent to Congress a tax reform bill to modify income and value added taxes, among others. This bill was rejected by the Chamber of Deputies on March 8, 2023. In August, the government released its fiscal pact proposal, which includes an income tax reform. The Company is exposed to tax changes. An increase in corporate income taxes could have an adverse effect on the Company's profitability.



Risk due to Delays in Rate Cases

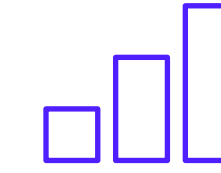
The delay in the development of rate cases impacts not only on the distortion between the cost levels faced by the company and the revenues required to finance them, but may also affect consumption patterns and customer uncollectibility. Indeed, any delay in the expected price increase, in a scenario of ever increasing costs and regulatory requirements, will result in an overload from the point of view of customers due to retroactive tariff processes. It will also demand financial strength, communication challenges and robust IT processes from the Company.



Risk of Revocation of Water Rights or Time Limitation of Water Concessions

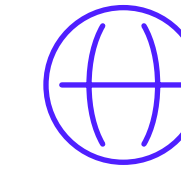
The General Water Authority has granted the Company water rights for the supply of water from rivers and lakes near the production facilities. Although currently these water rights are of unlimited duration and with absolute and unconditional property rights, there is a risk that, in the future, these water rights may be revoked or the concessions may be time-limited, which could have an adverse effect on hydroelectric development projects and their profitability.

Risks Related to External Factors



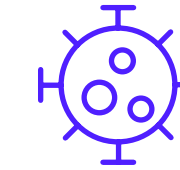
Inflation and Governmental Measures to Curb Inflation may Adversely Affect the Chilean Economy and Have a Material Adverse Effect

In recent years, Chile has experienced high levels of inflation. Although the measures taken by the Central Bank in recent months have reduced the level of inflation, it is not possible to guarantee that this trend will continue. Inflation is likely to increase some of the costs and expenses, given that a percentage of the Company's debt is denominated in UF. Therefore, a significant increase in inflation could have a material adverse effect on the Company's profitability.



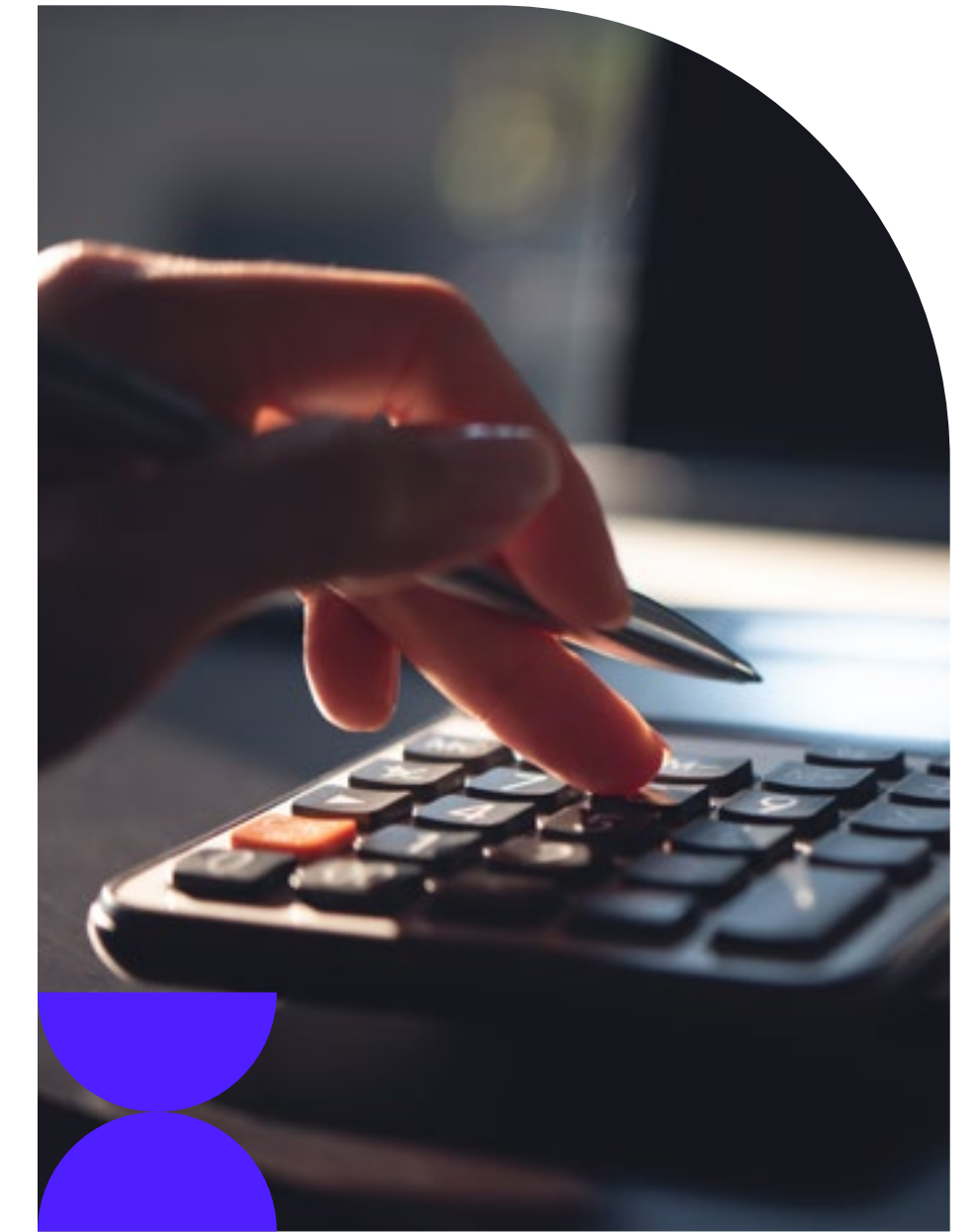
Possible Effects of Armed Conflicts in the World

Although the Company has no direct business dealings with suppliers or creditors located in the area of armed conflict, its financial results may be affected by the economic uncertainty that exists in global markets, especially with respect to commodity price volatility, which could increase the Company's costs and have an adverse effect on its financial results.

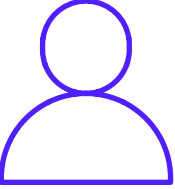
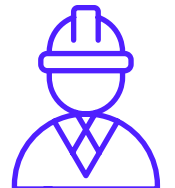

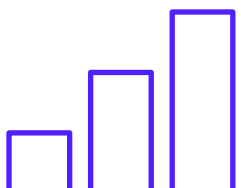



Other Pandemics Could Adversely Affect the Company's Businesses

During the Covid-19 pandemic, the government implemented various government restrictions that temporarily disrupted business and operations and decreased the demand for electricity. In addition, the pandemic has contributed to certain shortages in the global supply chain. In the event of a new global pandemic, these factors could affect the Company's business and financial results.



6.5 Enforced Penalties

Penalties	Number of Penalties	Amount in thousands of \$
 In Relation to Customers (Consumer Rights) in 2024	1	654
 Regarding employees	9	25,423
 Environmental	13	22,035
 Free competition	0	0
 Other	0	0



6.6 Material or Essential Facts

Material facts – I nversiones Eléctricas Del Sur S.A. and Subsidiaries

1 On April 9, 2024, the Company's Board of Directors was informed of the resignation of Ms. Ashley Munroe from the Company's Board. The Board of Directors subsequently appointed Mr. Igor Romitelli to replace her until the next regular shareholders' meeting.

2 At the Ordinary Shareholders' Meeting held on April 30, 2024, the Company's Board of Directors was renewed, and the following individuals were elected as Directors: Iván Díaz – Molina, Jorge Lesser García – Huidobro, Juan Ignacio Parot Becker, Luz Granier Bulnes, Shama Naqushbandi, Stephen Best, Jonathan Reay, and Igor Romitelli. At the same meeting, it was reported that no dividends would be distributed from the profits for the 2023 accounting period.

3 At a meeting held on May 15, 2024, the Board of Directors appointed Mr. Jorge Lesser García-Huidobro as Chair of the Board of Directors of the Company and Mr. Iván Díaz-Molina as Vice Chair.

4 At the meeting held on August 21, 2024, the Company's Board of Directors was informed of the resignation of Mr. Stephen Best from the Company's Board. The Board of Directors subsequently appointed Ms. Stacey Purcell to replace her until the next Ordinary Shareholders' Meeting.

Material facts at Subsidiary Sociedad Austral De Electricidad S.A. and Subsidiaries (Saesa)

1

On April 9, 2024, the resignation of Ms. Ashley Munroe from the Company's Board of Directors was acknowledged. The Board of Directors subsequently appointed Mr. Igor Romitelli to replace her until the next regular shareholders' meeting.

2

At a meeting held on April 30, 2024, it was agreed that a dividend of \$0.000064064965 per share would be distributed and charged to the 2023 accounting period earnings. The total amount to be distributed is \$576,929,363, corresponding to 30% of the profits for that accounting period.

3

At the Ordinary Shareholders' Meeting held on April 30, 2024, the Board of Directors of the subsidiaries Compañía Eléctrica Osorno S.A. (Luz Osorno) decided not to distribute dividends from the profits for the 2023 accounting period, and Empresa Eléctrica de Aisén S.A. (Edelaysen) approved the payment of a final dividend of \$92.91367463 per share for Edelaysen, to be charged to the profits for the accounting period ending December 31, 2023.

4

At a meeting held on May 15, 2020, the Board of Directors appointed Mr. Jorge Lesser García-Huidobro as Chair of the Board of Directors of the Company and Mr. Iván Díaz Molina as Vice Chair.

5

On August 21, 2024, the Board of Directors approved a new Standard Operating Policy on Related Party Transactions, in accordance with Article 147(b) of the Chilean Corporations Law and CMF General Regulation No. 501.

6

It was noted that Article 8 ter of the General Law on Electric Services, incorporated by Law 21,194, establishes that public electricity distribution concessionaires shall be subject to the rules on related party transactions contained in Title XVI of the Law on Corporations.

At the meeting held on August 21, 2024, the Company's Board of Directors was informed of the resignation of Mr. Stephen Best from the Company's Board. The Board of Directors subsequently appointed Ms. Stacey Purcell to replace her until the next Ordinary Shareholders' Meeting.

6

At the same meeting, the renewal of the Company's Board of Directors was approved, which now consists of Iván Díaz-Molina, Jorge Lesser García-Huidobro, Juan Ignacio Parot Becker, Luz Granier Bulnes, Shama Naqushbandi, Stephen Best, Jonathan Reay, and Igor Romitelli.

Material facts in the Subsidiary Empresa Eléctrica De La Frontera S.A. (Frontel)

1

On April 9, 2024, the resignation of Ms. Ashley Munroe from the Company's Board of Directors was acknowledged. The Board of Directors subsequently appointed Mr. Igor Romitelli to replace her until the next Ordinary Shareholders' Meeting.

2

At a meeting held on April 30, 2024, it was agreed that a dividend of \$0.00148054367 per share would be distributed and charged to the 2023 accounting period earnings. The total amount to be distributed is \$11,040,353,969, corresponding to 30% of the profits for that accounting period.

3

At the same meeting, the renewal of the Company's Board of Directors was approved, which now consists of Iván Díaz-Molina, Jorge Lesser García-Huidobro, Juan Ignacio Parot Becker, Luz Granier Bulnes, Shama Naqushbandi, Stephen Best, Jonathan Reay, and Igor Romitelli.

On May 15, 2020, the Board of Directors appointed Mr. Jorge Lesser García-Huidobro as Chair of the Board of Directors of the Company and Mr. Iván Díaz Molina as Vice Chair.



4

On August 21, 2024, the Board of Directors approved a new Standard Operating Policy on Related Party Transactions, in accordance with Article 147(b) of the Chilean Corporations Law and CMF General Regulation No. 501.

5

It was noted that Article 8 ter of the General Law on Electric Services, incorporated by Law 21,194, establishes that public electricity distribution concessionaires shall be subject to the rules on related party transactions contained in Title XVI of the Law on Corporations.

At the meeting held on August 21, 2024, the Company's Board of Directors was informed of the resignation of Mr. Stephen Best from the Company's Board. The Board of Directors subsequently appointed Ms. Stacey Purcell to replace her until the next Ordinary Shareholders' Meeting.

Material events in Subsidiary Sistema De Transmisión Del Sur S.A. (STS)

1

On April 9, 2024, the resignation of Ms. Ashley Munroe from the Company's Board of Directors was acknowledged. The Board of Directors subsequently appointed Mr. Igor Romitelli to replace her until the next regular shareholders' meeting.

2

At the Company's Ordinary Shareholders' Meeting held on April 30, 2024, the shareholders approved the payment of a dividend of \$0.00053198 per share to be charged against the profits for 2023. The total amount to be distributed for this concept is \$5,394,319,898 and corresponds to 30% of said profits.

At the same meeting, the renewal of the Company's Board of Directors was approved, which now consists of Iván Díaz-Molina, Jorge Lesser García-Huidobro, Juan Ignacio Parot Becker, Luz Granier Bulnes, Shama Naqushbandi, Stephen Best, Jonathan Reay, and Igor Romitelli.

3

At a meeting held on May 15, 2020, the Board of Directors appointed Mr. Jorge Lesser García-Huidobro as Chair of the Board of Directors of the Company and Mr. Iván Díaz Molina as Vice Chair.

4

At the meeting held on August 21, 2024, the Company's Board of Directors was informed of the resignation of Mr. Stephen Best from the Company's Board. The Board of Directors subsequently appointed Ms. Stacey Purcell to replace her until the next Ordinary Shareholders' Meeting.

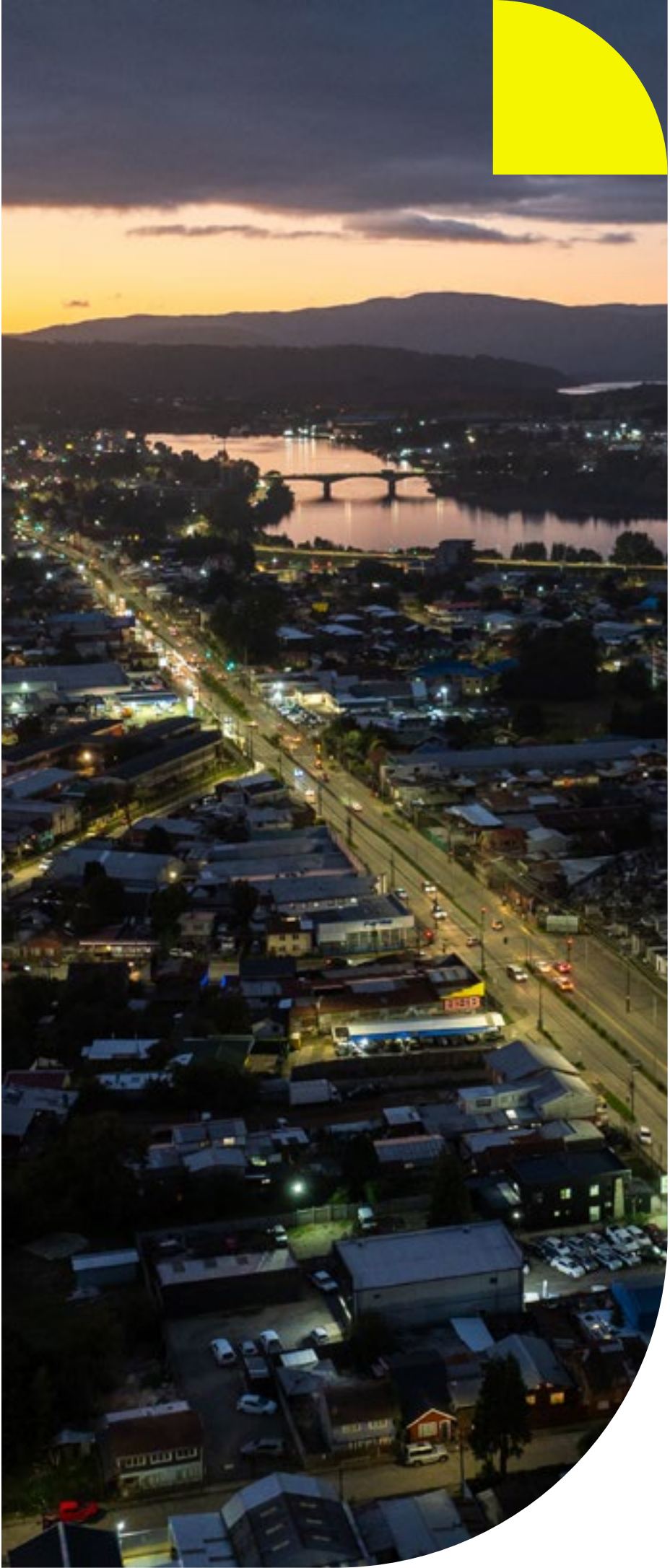


6.8 Subsidiaries and Related Entities

Direct and Indirect Equity Interests

Index
The Company at a Glance
Corporate Governance and Compliance
Company Strategy and Business
Grupo Saesa's Team and Culture
Links with Other Stakeholders
Other Corporate Information
Metrics
Appendices

Name	ID #	Type	Business	Direct Interest	Indirect Interest	Total
Sociedad Austral De Electricidad	76.073.162-5	Subsidiary	Distribution	99.9164%		99.9164%
Empresa Eléctrica De Aisén S.A.	88.272.600-2	Subsidiary	Distribution		93.1593%	93.1593%
Compañía Eléctrica Osorno S. A.	96.531.500-4	Subsidiary	Distribution		99.9158%	99.9158%
Empresa Eléctrica De La Frontera	76.073.164-1	Subsidiary	Distribution	99.3737%		99.3737%
Sociedad De Transmisión Austral S.A	77.122.643-4	Subsidiary	Transmission	99.9694%		99.9694%
Sistema De Transmisión Del Norte S.A	76.410.374-2	Subsidiary	Transmission		99.9552%	99.9552%
Sociedad Austral De Transmisión Troncal S.A.	76.519.747-3	Subsidiary	Transmission		99.9693%	99.9693%
Sistema De Transmisión Del Centro S.A	76.440.111-5	Subsidiary	Transmission		99.9692%	99.9692%
Tolchén Transmisión SpA	76.389.448-7	Subsidiary	Transmission		99.9694%	99.9694%
Sistema De Transmisión Del Sur	77.312.201-6	Subsidiary	Transmission		99.8275%	99.8275%
SAGESA S.A.	76.186.388-6	Subsidiary	Transmission	0.1000%	99.8681%	99.9681%
Línea De Transmisión Cabo Leones S.A	76.429.813-6	Subsidiary	Transmission	0.0100%	99.9581%	99.97%
STA II S.A	77.729.726-0	Subsidiary	Generation	99.9694%		99.9694%
SAGESA GENERACION S.A.	77.708.654-5	Subsidiary	Generation	0.1000%	99.8681%	99.9681%
Sociedad Generadora Austral S. A.	99.528.750-1	Subsidiary	Generation		99.9688%	99.9688%
Saesa Gestion y Logística Spa	77.227.557-9	Subsidiary	Other	100.0%		100.0%
Saesa Innova Soluciones Spa	77.227.565-K	Subsidiary	Other	100.0%		100.0%



Index
The Company at a Glance
Corporate Governance and Compliance
Company Strategy and Business
Grupo Saesa's Team and Culture
Links with Other Stakeholders
● Other Corporate Information
Metrics
Appendices

Identification of Subsidiary and Associated Companies

Name	SAESA
Corporate Name	SOCIEDAD AUSTRAL DE ELECTRICIDAD S.A.
Type of Company	Closely Held Corporation
ID #	76.073.162-5
Address	3885 Apoquindo Avenue, 8th Floor, Las Condes, Santiago
Phone	56 22 414 7010
Subscribed and Paid-Up Capital	CLP 219.326 million
Purpose of the Company	The Company's purpose shall be the provision of the public electricity distribution service within the national territory, along with any activities that are necessary, functional, or complementary to the provision of such service, in accordance with the applicable sectoral regulations.
Activities	Electricity distribution in the southern zone of the country. Through its subsidiary Edelaysen, a company engaged in generation, transmission, and distribution activities, it supplies electricity primarily to the Aysén Region.
Board of Directors	Chairman - Jorge Adolfo Lesser Garcia-Huidobro Vice chairman - Ivan Diaz Molina Director - Juan Ignacio Parot Becker Director - Luz Granier Bulnes Director - Jonathan Reay Director - Stacey Purcell Director - Shama Naqushbandi Director - Igor Romitelli
Senior Management Officers	Francisco Alliende Arriagada — Chief Executive Officer Diego Alejandro Molina Henríquez — Chief Administration and Finance Officer Sebastián Sáez Rees — Chief Legal Officer Leonel Martínez Martínez — Chief Distribution Officer Bárbara Paola Boekemeyer Slater — Chief Customer Officer Marcelo Matus Castro — Chief Transmission Operations Officer Charles Andrew Naylor Del Río — Chief Business Development Officer Marcela Ellwanger Hollstein — Chief Planning, Management and Risk Officer María Dolores Labbé Daniel — Chief People Officer Rodrigo Miranda Díaz — Chief Regulatory Officer
Business Relations	Among the main transactions between related companies are the purchase and sale of electricity and transmission tolls. The electricity prices applied in these transactions are set either by the authorities or the market, while tolls are regulated under the sector's regulatory framework. Additionally, there are purchases and sales of materials conducted at average warehouse prices, as well as intercompany loans provided as working capital, which are defined as short-term. These current account loans accrue market interest rates, calculated for the duration of the transaction, and are subject to amount limits between related companies as specified in the terms of the outstanding bond agreements.

Summarized Financial Statements		
M\$	31-DIC-23	31-DIC-24
Current Assets	245,385,593	273,197,343
Non-Current Assets	712,740,408	828,978,795
Total Assets	958,126,001	1,102,176,138
M\$	31-DIC-23	31-DIC-24
NET EQUITY AND LIABILITIES		
Current Liabilities	179,104,751	169,808,621
Non-Current Liabilities	505,191,290	657,114,039
Total Liabilities	684,296,041	826,922,660
Total Net Equity	273,829,960	275,253,478
Total Liabilities and Equity	958,126,001	1,102,176,138
M\$	31-DIC-23	31-DIC-24
Gross Margin	148,333,394	179,977,357
Profit (Loss) Before Taxes	999,559	145,183
Income Tax	1,720,237	1,392,202
Profit (loss)	2,719,796	1,537,385
M\$	31-DIC-23	31-DIC-24
Restated Initial Balance	271,925,722	273,829,960
Changes in Equity	1,904,238	1,423,518
Final Balance of Current Period	273,829,960	275,253,478

Index
The Company at a Glance
Corporate Governance and Compliance
Company Strategy and Business
Grupo Saesa's Team and Culture
Links with Other Stakeholders
• Other Corporate Information
Metrics
Appendices

Name	FRONTEL
Corporate Name	EMPRESA ELÉCTRICA DE LA FRONTERA S.A.
Type of Company	Closely Held Corporation
ID #	76.073.164-1
Address	3885 Apoquindo Avenue, 8th Floor, Las Condes, Santiago
Phone	56 22 414 7010
Subscribed and Paid-Up Capital	CLP 125.811 million
Purpose of the Company	The Company's purpose shall be to provide the public electricity distribution service within the national territory, along with any activities that are necessary, functional, or complementary to the provision of such service, in accordance with the applicable sectoral regulations.
Activities	Electricity distribution in the southern part of the country. It also participates in power generation for an isolated system.
Board of Directors	Chairman — Jorge Adolfo Lesser García-Huidobro Vice Chairman — Iván Díaz Molina Director — Juan Ignacio Parot Becker Director — Luz Granier Bulnes Director — Jonathan Reay Director — Stacey Purcell Director — Shama Naqushbandi Director — Igor Romitelli
Senior Management Officers	Francisco Alliende Arriagada — Chief Executive Officer Diego Alejandro Molina Henríquez — Chief Administration and Finance Officer Sebastián Sáez Rees — Chief Legal Officer Leonel Martínez Martínez — Chief Distribution Officer Bárbara Paola Boekemeyer Slater — Chief Customer Officer Marcelo Matus Castro — Chief Transmission Operations Officer Charles Andrew Naylor Del Río — Chief Business Development Officer Marcela Ellwanger Hollstein — Chief Planning, Management and Risk Officer María Dolores Labbé Daniel — Chief People Officer Rodrigo Miranda Díaz — Chief Regulatory Officer
Business Relations	Among the main transactions between related companies are the purchase and sale of electricity and transmission tolls. The electricity prices for these transactions are set either by the authorities or by the market, while the tolls are regulated under the sector's regulatory framework. Additionally, there are purchases and sales of materials, which are carried out at average warehouse prices, and short-term loans between related companies provided as working capital. These current account loans accrue market interest, calculated over the duration of the transaction, and are subject to amount limits between related companies, as specified in the terms of the outstanding bond agreements.

Summarized Financial Statements		
M\$	31-DIC-23	31-DIC-24
Current Assets	109,129,607	115,939,961
Non-Current Assets	419,867,866	491,918,868
Total Assets	528,997,473	607,858,829
M\$	31-DIC-23	31-DIC-24
NET EQUITY AND LIABILITIES		
Current Liabilities	154,478,380	251,298,765
Non-Current Liabilities	183,493,880	149,748,291
Total Liabilities	337,972,260	401,047,056
Total Net Equity	191,025,213	206,811,773
Total Liabilities and Equity	528,997,473	607,858,829
M\$	31-DIC-23	31-DIC-24
Gross Margin	123,036,750	126,320,058
Profit (Loss) Before Taxes	48,484,923	28,747,804
Income Tax	-11,683,743	-6,320,248
Profit (loss)	36,801,180	22,427,556
M\$	31-DIC-23	31-DIC-24
Net Cash Flows from (Used in) Operating Activities	15,455,280	16,680,441
Net Cash Flows from (Used in) Investing Activities	-42,888,449	-44,837,281
Net Cash Flows from (Used in) Financing Activities	27,835,017	37,662,859
Effects of changes in the exchange rate on cash and cash equivalents	-169,299	4,255
Net Increase (Decrease) in Cash and Cash Equivalents	232,549	9,510,274
Cash and Cash Equivalents, Beginning Balance	4,355,937	4,588,486
Cash and Cash Equivalents, Ending Balance	4,588,486	14,098,760

Index
The Company at a Glance
Corporate Governance and Compliance
Company Strategy and Business
Grupo Saesa’s Team and Culture
Links with Other Stakeholders
• Other Corporate Information
Metrics
Appendices

Name	STS
Corporate Name	SISTEMA DE TRANSMISIÓN DEL SUR S.A.
Type of Company	Closely Held Corporation
ID #	77.312.201-6
Address	3885 Apoquindo Avenue, 8th Floor, Las Condes, Santiago
Phone	56 22 414 7010
Subscribed and Paid-Up Capital	CLP 74.798 million
Purpose of the Company	The purpose of the Company is the construction, operation, and maintenance of facilities for the transmission or transportation of electric power; the operation, development, and commercialization of electrical systems, whether owned by the Company or third parties, intended for the transmission and transformation of electric power; and the provision of services, manufacturing, commercialization of equipment and materials, and execution of works related to the aforementioned purposes or necessary for their operation and development.
Activities	The main activity of STS consists of providing electricity transmission and transformation services to generation companies that have supply contracts with distribution companies. STS offers services in all areas related to power transmission and transformation systems, such as design consulting, construction, maintenance, and system operation.
Board of Directors	Chairman — Jorge Adolfo Lesser García-Huidobro Vice Chairman — Iván Díaz Molina Director — Juan Ignacio Parot Becker Director — Luz Granier Bulnes Director — Jonathan Reay Director — Stacey Purcell Director — Shama Naqushbandi Director — Igor Romitelli
Senior Management Officers	Francisco Alliende Arriagada — Chief Executive Officer Diego Alejandro Molina Henríquez — Chief Administration and Finance Officer Sebastián Sáez Rees — Chief Legal Officer Bárbara Paola Boekemeyer Slater — Chief Customer Officer Marcelo Matus Castro — Chief Transmission Operations Officer Charles Andrew Naylor Del Río — Chief Business Development Officer Marcela Ellwanger Hollstein — Chief Planning, Management and Risk Officer María Dolores Labbé Daniel — Chief People Officer Rodrigo Miranda Díaz — Chief Regulatory Officer
Business Relations	Among the main transactions between related entities are the purchase and sale of electricity and transmission tolls. The electricity prices for these transactions are set either by the authorities or by the market, while the tolls are regulated under the sector’s regulatory framework. Purchases and sales of materials, if any, are carried out at average warehouse prices.

Summarized Financial Statements		
M\$	31-DIC-23	31-DIC-24
Current Assets	57,847,903	38,395,667
Non-Current Assets	544,925,816	588,493,265
Total Assets	602,773,719	626,888,932
M\$	31-DIC-23	31-DIC-24
NET EQUITY AND LIABILITIES		
Current Liabilities	74,219,858	47,784,913
Non-Current Liabilities	295,674,017	334,541,847
Total Liabilities	369,893,875	382,326,760
Total Net Equity	232,879,844	244,562,172
Total Liabilities and Equity	602,773,719	626,888,932
M\$	31-DIC-23	31-DIC-24
Gross Margin	74,259,144	88,212,685
Profit (Loss) Before Taxes	23,571,651	20,477,646
Income Tax	-5,590,585	-4,337,571
Profit (loss)	17,981,066	16,140,075
M\$	31-DIC-23	31-DIC-24
Net Cash Flows from (Used in) Operating Activities	67,390,640	72,188,297
Net Cash Flows from (Used in) Investing Activities	-48,713,443	-68,140,817
Net Cash Flows from (Used in) Financing Activities	-17,726,381	-3,906,339
Effects of changes in the exchange rate on cash and cash equivalents	246,711	-13,858
Net Increase (Decrease) in Cash and Cash Equivalents	1,197,527	127,283
Cash and Cash Equivalents, Beginning Balance	1,255,446	2,452,973
Cash and Cash Equivalents, Ending Balance	2,452,973	2,580,256

Index
The Company at a Glance
Corporate Governance and Compliance
Company Strategy and Business
Grupo Saesa’s Team and Culture
Links with Other Stakeholders
• Other Corporate Information
Metrics
Appendices

Name	EDELAYSEN
Corporate Name	EMPRESA ELÉCTRICA DE AISÉN S.A.
Type of Company	Closely Held Corporation
ID #	88.272.600-2
Address	3885 Apoquindo Avenue, 8th Floor, Las Condes, Santiago
Phone	56 22 414 7010
Subscribed and Paid-Up Capital	CLP 37.006 million
Purpose of the Company	The purpose of the Company shall be the provision of the public electricity distribution service within the national territory, along with any activities that are necessary, functional, or complementary to the provision of such service, in accordance with the applicable sectoral regulations.
Activities	Generation, transmission, and distribution of electric power in the Aysén Region.
Board of Directors	Chairman — Jorge Adolfo Lesser García-Huidobro Vice Chairman — Iván Díaz Molina Director — Juan Ignacio Parot Becker Director — Luz Granier Bulnes Director — Jonathan Reay Director — Stacey Purcell Director — Shama Naqushbandi Director — Igor Romitelli
Senior Management Officers	Francisco Alliende Arriagada — Chief Executive Officer Diego Alejandro Molina Henríquez — Chief Administration and Finance Officer Sebastián Sáez Rees — Chief Legal Officer Leonel Martínez Martínez — Chief Distribution Officer Bárbara Paola Boekemeyer Slater — Chief Customer Officer Marcelo Matus Castro — Chief Transmission Operations Officer Charles Andrew Naylor Del Río — Chief Business Development Officer Marcela Ellwanger Hollstein — Chief Planning, Management and Risk Officer María Dolores Labbé Daniel — Chief People Officer Rodrigo Miranda Díaz — Chief Regulatory Officer
Business Relations	The main transactions between related entities include the purchase and sale of electricity and tolls, regulated by the authorities or the market, as well as the purchase and sale of materials at average warehouse prices. Intercompany loans are managed under a consolidated cash management framework led by the parent company, with maturities exceeding 12 months and market interest rates. These loans are subject to limits established in bond agreements, which are regularly monitored and have been fully complied with.

Summarized Financial Statements		
M\$	31-DIC-23	31-DIC-24
Current Assets	50,646,536	75,239,922
Non-Current Assets	128,320,509	156,432,679
Total Assets	178,967,045	231,672,601
M\$	31-DIC-23	31-DIC-24
NET EQUITY AND LIABILITIES		
Current Liabilities	23,241,474	32,792,132
Non-Current Liabilities	61,376,896	96,024,617
Total Liabilities	84,618,370	128,816,749
Total Net Equity	94,348,675	102,855,852
Total Liabilities and Equity	178,967,045	231,672,601
M\$	31-DIC-23	31-DIC-24
Gross Margin	37,207,803	44,527,114
Profit (Loss) Before Taxes	14,549,214	15,296,286
Income Tax	-2,911,035	-3,179,976
Profit (loss)	11,638,179	12,116,310
M\$	31-DIC-23	31-DIC-24
Net Cash Flows from (Used in) Operating Activities	-7,522,558	-6,538,693
Net Cash Flows from (Used in) Investing Activities	-10,847,554	-17,386,525
Net Cash Flows from (Used in) Financing Activities	18,764,173	24,133,065
Effects of changes in the exchange rate on cash and cash equivalents	12,493	-145,703
Net Increase (Decrease) in Cash and Cash Equivalents	406,554	62,144
Cash and Cash Equivalents, Beginning Balance	1,326,082	1,732,636
Cash and Cash Equivalents, Ending Balance	1,732,636	1,794,780

Index
The Company at a Glance
Corporate Governance and Compliance
Company Strategy and Business
Grupo Saesa’s Team and Culture
Links with Other Stakeholders
• Other Corporate Information
Metrics
Appendices

Name	SAGESA TRANSMISIÓN
Corporate Name	SAGESA S.A.
Type of Company	Closely Held Corporation
ID #	76.186.388–6
Address	3885 Apoquindo Avenue, 8th Floor, Las Condes, Santiago
Phone	56 22 414 7010
Subscribed and Paid-Up Capital	CLP 9.130 million
Purpose of the Company	Construction, operation, and maintenance of facilities for the transmission or transportation of electric power; the operation, development, and commercialization of electrical systems, whether owned by the company or by third parties, intended for the transmission and transformation of electric power; and the provision of services, manufacturing, commercialization of equipment and materials, and execution of works related to the aforementioned purposes or necessary for their operation and development.
Activities	The main activity of STS is to provide electricity transmission and transformation services to generation companies that have supply contracts with distribution companies. STS offers services across all specialties related to power transmission and transformation systems, including design consulting, construction, maintenance, and system operation.
Board of Directors	Chairman — Jorge Adolfo Lesser García-Huidobro Vice Chairman — Iván Díaz Molina Director — Juan Ignacio Parot Becker Director — Luz Granier Bulnes Director — Jonathan Reay Director — Stacey Purcell Director — Shama Naqushbandi Director — Igor Romitelli
Senior Management Officers	Francisco Alliende Arriagada — Chief Executive Officer Diego Alejandro Molina Henríquez — Chief Administration and Finance Officer Sebastián Sáez Rees — Chief Legal Officer Bárbara Paola Boekemeyer Slater — Chief Customer Officer Marcelo Matus Castro — Chief Transmission Operations Officer Charles Andrew Naylor Del Río — Chief Business Development Officer Marcela Ellwanger Hollstein — Chief Planning, Management and Risk Officer María Dolores Labbé Daniel — Chief People Officer Rodrigo Miranda Díaz — Chief Regulatory Officer
Business Relations	Among the main transactions between related entities are the purchase and sale of electricity and transmission tolls. The electricity prices for these transactions are set either by the authorities or by the market, while the tolls are regulated under the sector’s regulatory framework. Purchases and sales of materials, if any, are carried out at average warehouse prices.

Summarized Financial Statements		
M\$	31-DIC-23	31-DIC-24
Current Assets	8,098,224	3,583,365
Non-Current Assets	47,748,286	55,192,012
Total Assets	55,846,510	58,775,377
M\$	31-DIC-23	31-DIC-24
NET EQUITY AND LIABILITIES		
Current Liabilities	4,019,978	2,799,427
Non-Current Liabilities	34,721,983	34,288,505
Total Liabilities	38,741,961	37,087,932
Total Net Equity	17,104,549	21,687,445
Total Liabilities and Equity	55,846,510	58,775,377
M\$	31-DIC-23	31-DIC-24
Gross Margin	9,209,047	8,107,549
Profit (Loss) Before Taxes	4,571,054	5,014,702
Income Tax	-1,415,268	-1,273,306
Profit (loss)	3,155,786	3,741,396
M\$	31-DIC-23	31-DIC-24
Net Cash Flows from (Used in) Operating Activities	13,358,382	9,721,444
Net Cash Flows from (Used in) Investing Activities	56,076	-2,464,147
Net Cash Flows from (Used in) Financing Activities	-13,340,893	-6,901,535
Effects of changes in the exchange rate on cash and cash equivalents	-3,483	-1,718
Net Increase (Decrease) in Cash and Cash Equivalents	70,082	354,044
Cash and Cash Equivalents, Beginning Balance	412,266	482,348
Cash and Cash Equivalents, Ending Balance	482,348	836,392

Index
The Company at a Glance
Corporate Governance and Compliance
Company Strategy and Business
Grupo Saesa's Team and Culture
Links with Other Stakeholders
• Other Corporate Information
Metrics
Appendices

Name	LUZ OSORNO
Corporate Name	COMPAÑÍA ELÉCTRICA OSORNO S.A.
Type of Company	Closely Held Corporation
ID #	96.531.500-4
Address	3885 Apoquindo Avenue, 8th Floor, Las Condes, Santiago
Phone	56 22 414 7010
Subscribed and Paid-Up Capital	CLP 10.558 million
Purpose of the Company	The purpose of the Company shall be to provide the public electricity distribution service within the national territory, along with any activities that are necessary, functional, or complementary to the provision of such service, in accordance with the applicable sectoral regulations.
Activities	Distribution and sale of electricity in rural areas of the province of Osorno and in certain localities of the provinces of Valdivia and Llanquihue.
Board of Directors	Chairman — Jorge Adolfo Lesser García-Huidobro Vice Chairman — Iván Díaz Molina Director — Juan Ignacio Parot Becker Director — Luz Granier Bulnes Director — Jonathan Reay Director — Stacey Purcell Director — Shama Naqushbandi Director — Igor Romitelli
Senior Management Officers	Francisco Alliende Arriagada — Chief Executive Officer Diego Alejandro Molina Henríquez — Chief Administration and Finance Officer Sebastián Sáez Rees — Chief Legal Officer Leonel Martínez Martínez — Chief Distribution Officer Bárbara Paola Boekemeyer Slater — Chief Customer Officer Marcelo Matus Castro — Chief Transmission Operations Officer Charles Andrew Naylor Del Río — Chief Business Development Officer Marcela Ellwanger Hollstein — Chief Planning, Management and Risk Officer María Dolores Labbé Daniel — Chief People Officer Rodrigo Miranda Díaz — Chief Regulatory Officer
Business Relations	Among the main transactions between related entities are the purchase and sale of electricity and transmission tolls. The electricity prices for these transactions are set either by the authorities or by the market, while the tolls are regulated under the sector's regulatory framework. Purchases and sales of materials, if any, are carried out at average warehouse prices.

Summarized Financial Statements		
M\$	31-DIC-23	31-DIC-24
Current Assets	10,943,750	15,297,814
Non-Current Assets	52,622,043	63,723,340
Total Assets	63,565,793	79,021,154
M\$	31-DIC-23	31-DIC-24
NET EQUITY AND LIABILITIES		
Current Liabilities	14,493,530	15,158,778
Non-Current Liabilities	24,575,624	31,307,716
Total Liabilities	39,069,154	46,466,494
Total Net Equity	24,496,639	32,554,660
Total Liabilities and Equity	63,565,793	79,021,154
M\$	31-DIC-23	31-DIC-24
Gross Margin	21,243,560	20,207,265
Profit (Loss) Before Taxes	12,362,652	10,071,916
Income Tax	-3,141,180	-2,503,636
Profit (loss)	9,221,472	7,568,280
M\$	31-DIC-23	31-DIC-24
Net Cash Flows from (Used in) Operating Activities	3,499,151	2,621,649
Net Cash Flows from (Used in) Investing Activities	-4,530,867	-4,117,249
Net Cash Flows from (Used in) Financing Activities	1,199,454	1,568,866
Effects of changes in the exchange rate on cash and cash equivalents	-189	593
Net Increase (Decrease) in Cash and Cash Equivalents	167,549	73,859
Cash and Cash Equivalents, Beginning Balance	1,006,943	1,174,492
Cash and Cash Equivalents, Ending Balance	1,174,492	1,248,351

Index
The Company at a Glance
Corporate Governance and Compliance
Company Strategy and Business
Grupo Saesa's Team and Culture
Links with Other Stakeholders
● Other Corporate Information
Metrics
Appendices

Name	TOLCHÉN TRANSMISIÓN
Corporate Name	TOLCHÉN TRANSMISIÓN SPA
Type of Company	Joint Stock Company
ID #	76.389.448-7
Address	3885 Apoquindo Avenue, 8th Floor, Las Condes, Santiago
Phone	56 22 414 7010
Subscribed and Paid-Up Capital	CLP 197 million
Purpose of the Company	Construction, operation, and maintenance of facilities for the transmission or transportation of electric power; the operation, development, and commercialization of electrical systems, whether owned by the company or by third parties, intended for the transmission and transformation of electric power; and the provision of services, manufacturing, commercialization of equipment and materials, and execution of works related to the aforementioned purposes or necessary for their operation and development.
Activities	The Company has a dedicated double-circuit transmission line, 33 km in length, with a capacity of 233 MVA per circuit, used by wind farms. The first circuit runs from the San Gabriel Substation to the Mulchén Substation, while the second circuit runs from the Tolpán Sur Substation to the Mulchén Substation. Both circuits are located in the communes of Renaico and Mulchén, in the provinces of Malleco and Bío Bío, belonging to the regions of La Araucanía and Bío Bío, respectively.
Board of Directors	Chairman — Jorge Adolfo Lesser García-Huidobro Vice Chairman — Iván Díaz Molina Director — Juan Ignacio Parot Becker Director — Luz Granier Bulnes Director — Jonathan Reay Director — Stacey Purcell Director — Shama Naqushbandi Director — Igor Romitelli
Senior Management Officers	The Company is a joint stock company (SpA) whose bylaws do not provide for the existence of a Board of Directors.
Business Relations	Among the main transactions between related entities are current account loans that accrue market interest, calculated for the duration of the transaction.

Summarized Financial Statements		
M\$	31-DIC-23	31-DIC-24
Current Assets	777,427	860,166
Non-Current Assets	27,474,703	30,463,368
Total Assets	28,252,130	31,323,534
M\$	31-DIC-23	31-DIC-24
NET EQUITY AND LIABILITIES		
Current Liabilities	559,817	696,186
Non-Current Liabilities	24,076,171	24,933,078
Total Liabilities	24,635,988	25,629,264
Total Net Equity	3,616,142	5,694,270
Total Liabilities and Equity	28,252,130	31,323,534
M\$	31-DIC-23	31-DIC-24
Gross Margin	3,059,703	3,846,916
Profit (Loss) Before Taxes	1,678,393	2,346,486
Income Tax	-437,704	-624,989
Profit (loss)	1,240,689	1,721,497
M\$	31-DIC-23	31-DIC-24
Net Cash Flows from (Used in) Operating Activities	2,977,367	3,589,681
Net Cash Flows from (Used in) Investing Activities	0	0
Net Cash Flows from (Used in) Financing Activities	-2,960,267	-3,650,183
Effects of changes in the exchange rate on cash and cash equivalents	359	-506
Net Increase (Decrease) in Cash and Cash Equivalents	17,459	-61,008
Cash and Cash Equivalents, Beginning Balance	114,584	132,043
Cash and Cash Equivalents, Ending Balance	132,043	71,035

Index
The Company at a Glance
Corporate Governance and Compliance
Company Strategy and Business
Grupo Saesa's Team and Culture
Links with Other Stakeholders
Other Corporate Information
Metrics
Appendices

Name	SGA
Corporate Name	SOCIEDAD GENERADORA AUSTRAL S.A.
Type of Company	Closely Held Corporation
ID #	99.528.750-1
Address	3885 Apoquindo Avenue, 8th Floor, Las Condes, Santiago
Phone	56 22 414 7010
Subscribed and Paid-Up Capital	CLP 3.161 million
Purpose of the Company	The company's corporate purpose includes the generation, transmission, transportation, purchase, supply, and sale of electricity and gas, as well as the commercialization of electrical products and household appliances. It also encompasses the management of energy-related concessions and permits, the purchase and sale of energy-related assets, and the undertaking of investments in various assets and securities.
Activities	SGA sells electricity on the spot market of the National Electric System (SEN), in addition to supplying energy to unregulated (free) customers.
Board of Directors	Chairman — Jorge Adolfo Lesser García-Huidobro Vice Chairman — Iván Díaz Molina Director — Juan Ignacio Parot Becker Director — Luz Granier Bulnes Director — Jonathan Reay Director — Stacey Purcell Director — Shama Naqushbandi Director — Igor Romitelli
Senior Management Officers	Francisco Alliende Arriagada — Chief Executive Officer Diego Alejandro Molina Henríquez — Chief Administration and Finance Officer Sebastián Sáez Rees — Chief Legal Officer Charles Andrew Naylor Del Río — Chief Business Development Officer Marcela Ellwanger Hollstein — Chief Planning, Management and Risk Officer María Dolores Labbé Daniel — Chief People Officer Rodrigo Miranda Díaz — Chief Regulatory Officer

Business Relations	Among the main transactions between related entities are the purchase and sale of electricity and transmission tolls. The electricity prices for these transactions are set either by the authorities or by the market, while the tolls are regulated under the sector's regulatory framework.
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Summarized Financial Statements		
M\$	31-DIC-23	31-DIC-24
Current Assets	17,339,122	20,487,281
Non-Current Assets	10,623,939	10,701,213
Total Assets	27,963,061	31,188,494

M\$	31-DIC-23	31-DIC-24
NET EQUITY AND LIABILITIES		
Current Liabilities	18,382,759	22,257,555
Non-Current Liabilities	2,942,264	1,551,638
Total Liabilities	21,325,023	23,809,193
Total Net Equity	6,638,038	7,379,301
Total Liabilities and Equity	27,963,061	31,188,494

M\$	31-DIC-23	31-DIC-24
Gross Margin	-2,067,805	297,975
Profit (Loss) Before Taxes	-1,821,607	-259,387
Income Tax	399,743	34,537
Profit (loss)	-1,421,864	-224,850

M\$	31-DIC-23	31-DIC-24
Net Cash Flows from (Used in) Operating Activities	-2,123,508	917,983
Net Cash Flows from (Used in) Investing Activities	-8,125,027	1,861,754
Net Cash Flows from (Used in) Financing Activities	1,599,332	-1,879,237
Effects of changes in the exchange rate on cash and cash equivalents	0	99
Net Increase (Decrease) in Cash and Cash Equivalents	-8,649,203	900,599
Cash and Cash Equivalents, Beginning Balance	10,479,220	1,830,017
Cash and Cash Equivalents, Ending Balance	1,830,017	2,730,616

Index
The Company at a Glance
Corporate Governance and Compliance
Company Strategy and Business
Grupo Saesa's Team and Culture
Links with Other Stakeholders
• Other Corporate Information
Metrics
Appendices

Name	STN
Corporate Name	SISTEMA DE TRANSMISIÓN DEL NORTE S.A.
Type of Company	Closely Held Corporation
ID #	76.410.374-2
Address	3885 Apoquindo Avenue, 8th Floor, Las Condes, Santiago
Phone	56 22 414 7010
Subscribed and Paid-Up Capital	CLP 16.630 million
Purpose of the Company	The Company's main line of business is the construction, operation, and maintenance of facilities for the transmission and transportation of electric power; the operation, development, and commercialization of electrical systems, whether owned by the Company or by third parties, intended for the transmission and transformation of electric power. It also provides maintenance services for third-party electrical facilities.
Activities	The Company initially built a dedicated transmission system intended to meet the new energy and capacity requirements of a mining company and to enable the connection of a power plant to the National Electric System (SEN). The transmission system began operations in the second half of 2016. However, in 2018, and in accordance with the powers of the regulatory authority, part of this facility was reclassified as National Transmission, based on the scope of the tariff studies. As a result, this asset was designated as part of the National Transmission system and became subject to its regulatory framework.
Board of Directors	Chairman — Jorge Adolfo Lesser García-Huidobro Vice Chairman — Iván Díaz Molina Director — Juan Ignacio Parot Becker Director — Luz Granier Bulnes Director — Jonathan Reay Director — Stacey Purcell Director — Shama Naqushbandi Director — Igor Romitelli
Senior Management Officers	Francisco Alliende Arriagada — Chief Executive Officer Diego Alejandro Molina Henríquez — Chief Administration and Finance Officer Sebastián Sáez Rees — Chief Legal Officer Marcelo Matus Castro — Chief Transmission Operations Officer Charles Andrew Naylor Del Río — Chief Business Development Officer Marcela Ellwanger Hollstein — Chief Planning, Management and Risk Officer María Dolores Labbé Daniel — Chief People Officer Rodrigo Miranda Díaz — Chief Regulatory Officer
Business Relations	Among the main transactions between related entities are engineering services and current account loans that accrue market interest, calculated for the duration of the transaction.

Summarized Financial Statements		
M\$	31-DIC-23	31-DIC-24
Current Assets	13,396,477	16,210,317
Non-Current Assets	49,771,084	52,308,290
Total Assets	63,167,561	68,518,607
M\$	31-DIC-23	31-DIC-24
NET EQUITY AND LIABILITIES		
Current Liabilities	8,379,448	8,697,794
Non-Current Liabilities	17,060,720	16,933,988
Total Liabilities	25,440,168	25,631,782
Total Net Equity	37,727,393	42,886,825
Total Liabilities and Equity	63,167,561	68,518,607
M\$	31-DIC-23	31-DIC-24
Gross Margin	27,481,198	40,730,915
Profit (Loss) Before Taxes	7,329,301	8,078,091
Income Tax	-2,071,270	-2,371,101
Profit (loss)	5,258,031	5,706,990
M\$	31-DIC-23	31-DIC-24
Net Cash Flows from (Used in) Operating Activities	11,456,123	18,138,018
Net Cash Flows from (Used in) Investing Activities	-979,440	-4,371,095
Net Cash Flows from (Used in) Financing Activities	-11,758,335	-11,481,857
Effects of changes in the exchange rate on cash and cash equivalents	957	14,663
Net Increase (Decrease) in Cash and Cash Equivalents	-1,280,692	2,299,729
Cash and Cash Equivalents, Beginning Balance	1,992,576	711,884
Cash and Cash Equivalents, Ending Balance	711,884	3,011,613

Index
The Company at a Glance
Corporate Governance and Compliance
Company Strategy and Business
Grupo Saesa's Team and Culture
Links with Other Stakeholders
• Other Corporate Information
Metrics
Appendices

Name	SATT
Corporate Name	SOCIEDAD AUSTRAL DE TRANSMISIÓN TRONCAL S.A.
Type of Company	Closely Held Corporation
ID #	76.519.747-3
Address	3885 Apoquindo Avenue, 8th Floor, Las Condes, Santiago
Phone	56 22 414 7010
Subscribed and Paid-Up Capital	CLP 16.654 million
Purpose of the Company	Construction, operation, and maintenance of facilities for the transmission or transportation of electric power; the operation, development, and commercialization of electrical systems, whether owned by the company or by third parties, intended for the transmission and transformation of electric power; and the provision of services, manufacturing, commercialization of equipment and materials, and execution of works related to the aforementioned purposes or necessary for their operation and development.
Activities	The Company currently operates Dedicated and National Transmission assets located in Copiapó and Tocopilla.
Board of Directors	Chairman — Jorge Adolfo Lesser García-HuidobroVice Chairman — Iván Díaz MolinaDirector — Juan Ignacio Parot BeckerDirector — Luz Granier BulnesDirector — Jonathan ReayDirector — Stacey PurcellDirector — Shama NaqushbandiDirector — Igor Romitelli
Senior Management Officers	Francisco Alliende Arriagada — Chief Executive OfficerDiego Alejandro Molina Henríquez — Chief Administration and Finance OfficerSebastián Sáez Rees — Chief Legal OfficerMarcelo Matus Castro — Chief Transmission Operations OfficerCharles Andrew Naylor Del Río — Chief Business Development OfficerMarcela Ellwanger Hollstein — Chief Planning, Management and Risk OfficerMaría Dolores Labbé Daniel — Chief People OfficerRodrigo Miranda Díaz — Chief Regulatory Officer
Business Relations	Among the main transactions between related entities are the purchase and sale of electricity and transmission tolls. The electricity prices for these transactions are set either by the authorities or by the market, while the tolls are regulated under the sector's regulatory framework. Purchases and sales of materials, if any, are carried out at average warehouse prices.

Summarized Financial Statements		
M\$	31-DIC-23	31-DIC-24
Current Assets	10,680,771	13,603,728
Non-Current Assets	158,775,310	213,597,610
Total Assets	169,456,081	227,201,338
M\$	31-DIC-23	31-DIC-24
NET EQUITY AND LIABILITIES		
Current Liabilities	13,858,072	16,359,130
Non-Current Liabilities	122,306,690	169,361,070
Total Liabilities	136,164,762	185,720,200
Total Net Equity	33,291,319	41,481,138
Total Liabilities and Equity	169,456,081	227,201,338
M\$	31-DIC-23	31-DIC-24
Gross Margin	10,274,382	11,947,288
Profit (Loss) Before Taxes	6,471,356	3,550,204
Income Tax	-1,991,960	-970,093
Profit (loss)	4,479,396	2,580,111
M\$	31-DIC-23	31-DIC-24
Net Cash Flows from (Used in) Operating Activities	16,257,610	11,814,457
Net Cash Flows from (Used in) Investing Activities	-26,509,512	-37,298,724
Net Cash Flows from (Used in) Financing Activities	9,461,547	25,630,000
Effects of changes in the exchange rate on cash and cash equivalents	87,211	-14,701
Net Increase (Decrease) in Cash and Cash Equivalents	-703,144	131,032
Cash and Cash Equivalents, Beginning Balance	775,416	72,272
Cash and Cash Equivalents, Ending Balance	72,272	203,304

Index
The Company at a Glance
Corporate Governance and Compliance
Company Strategy and Business
Grupo Saesa's Team and Culture
Links with Other Stakeholders
• Other Corporate Information
Metrics
Appendices

Name	SAGESA GENERACION
Corporate Name	SAGESA GENERACION S.A.
Type of Company	Closely Held Corporation
ID #	77.708.654-5
Address	3885 Apoquindo Avenue, 8th Floor, Las Condes, Santiago
Phone	56 22 414 7010
Subscribed and Paid-Up Capital	CLP 16.465 million
Purpose of the Company	The company's corporate purpose includes the generation, transmission, distribution, purchase, supply, and sale of electricity and gas, as well as the provision of energy services and the commercialization of electrical products. It also covers the management of concessions and permits, the purchase and sale of energy-related assets, and the execution of investments in property and securities, carrying out the acts and contracts necessary to fulfill its purpose.
Activities	The Company owns generation assets that it operates from the Bío Bío Region to the Los Lagos Region. Part of the energy generated is sold on the CEN-SEN spot market through its related company, Sociedad Generadora Austral S.A. (SGA), with revenues coming from the sale of energy and capacity in that market. The remaining portion is sold to related companies (Saesa, Frontel, and Luz Osorno).
Board of Directors	Chairman — Jorge Adolfo Lesser García-HuidobroVice Chairman — Iván Díaz MolinaDirector — Juan Ignacio Parot BeckerDirector — Luz Granier BulnesDirector — Jonathan ReayDirector — Stacey PurcellDirector — Shama NaqushbandiDirector — Igor Romitelli
Senior Management Officers	Francisco Alliende Arriagada — Chief Executive OfficerDiego Alejandro Molina Henríquez — Chief Administration and Finance OfficerSebastián Sáez Rees — Chief Legal OfficerCharles Andrew Naylor Del Río — Chief Business Development OfficerMarcela Ellwanger Hollstein — Chief Planning, Management and Risk OfficerMaría Dolores Labbé Daniel — Chief People OfficerRodrigo Miranda Díaz — Chief Regulatory Officer
Business Relations	Among the main transactions between related companies are the purchase and sale of electricity and transmission tolls. The electricity prices for these transactions are set either by the authorities or by the market, while the tolls are regulated under the sector's regulatory framework. Additionally, there are current account loans, which accrue market interest calculated over the duration of the transaction.

Summarized Financial Statements		
M\$	31-DIC-23	31-DIC-24
Current Assets	6,570,760	9,503,743
Non-Current Assets	46,757,292	54,798,258
Total Assets	53,328,052	64,302,001
M\$	31-DIC-23	31-DIC-24
NET EQUITY AND LIABILITIES		
Current Liabilities	5,455,219	4,410,339
Non-Current Liabilities	18,455,430	28,099,473
Total Liabilities	23,910,649	32,509,812
Total Net Equity	29,417,403	31,792,189
Total Liabilities and Equity	53,328,052	64,302,001
M\$	31-DIC-23	31-DIC-24
Gross Margin	3,852,716	5,259,662
Profit (Loss) Before Taxes	-39,074	-2,154,223
Income Tax	11,436	872,190
Profit (loss)	-27,638	-1,282,033
M\$	31-DIC-23	31-DIC-24
Net Cash Flows from (Used in) Operating Activities	-770,995	-720,837
Net Cash Flows from (Used in) Investing Activities	-5,931,916	-6,874,293
Net Cash Flows from (Used in) Financing Activities	4,671,439	7,618,005
Effects of changes in the exchange rate on cash and cash equivalents	25,802	-10,689
Net Increase (Decrease) in Cash and Cash Equivalents	-2,005,670	12,186
Cash and Cash Equivalents, Beginning Balance	2,062,178	56,508
Cash and Cash Equivalents, Ending Balance	56,508	68,694

Index
The Company at a Glance
Corporate Governance and Compliance
Company Strategy and Business
Grupo Saesa's Team and Culture
Links with Other Stakeholders
• Other Corporate Information
Metrics
Appendices

Name	L.T. CABO LEONES
Corporate Name	LÍNEA DE TRANSMISIÓN CABO LEONES S.A.
Type of Company	Closely Held Corporation
ID #	76.429.813-6
Address	3885 Apoquindo Avenue, 8th Floor, Las Condes, Santiago
Phone	56 22 414 7010
Subscribed and Paid-Up Capital	CLP 10 million
Purpose of the Company	Construction, operation, and maintenance of facilities for the transmission or transportation of electric power; the operation, development, and commercialization of electrical systems, whether owned by the company or by third parties, intended for the transmission and transformation of electric power; and the provision of services, manufacturing, commercialization of equipment and materials, and execution of works related to the aforementioned purposes or necessary for their operation and development.
Activities	The Company developed a project consisting of the construction, operation, maintenance, and management of a Dedicated Transmission System with a double 220 kV circuit, located in the communes of Freirina and Vallenar. The purpose of the system is to evacuate the electric power and capacity of up to three wind farm projects currently under construction. The transmission system began operations in the second half of 2017.
Board of Directors	"Francisco Alliende Arriagada – Director Sebastian Saez Rees – Director Charles Andrew Naylor Del Rio – Director"
Senior Management Officers	The Company does not have any executives directly contracted by it.
Business Relations	Among the main transactions between related entities are current account loans that accrue market interest, calculated for the duration of the transaction.

Summarized Financial Statements		
M\$	31-DIC-23	31-DIC-24
Current Assets	1,136,468	1,747,703
Non-Current Assets	39,430,650	43,642,262
Total Assets	40,567,118	45,389,965
M\$	31-DIC-23	31-DIC-24
NET EQUITY AND LIABILITIES		
Current Liabilities	1,614,725	1,525,885
Non-Current Liabilities	30,778,636	34,288,505
Total Liabilities	32,393,361	35,814,390
Total Net Equity	8,173,757	9,575,575
Total Liabilities and Equity	40,567,118	45,389,965
M\$	31-DIC-23	31-DIC-24
Gross Margin	5,373,536	6,672,681
Profit (Loss) Before Taxes	3,074,655	4,047,817
Income Tax	-892,824	-1,165,197
Profit (loss)	2,181,831	2,882,620
M\$	31-DIC-23	31-DIC-24
Net Cash Flows from (Used in) Operating Activities	5,436,640	5,680,164
Net Cash Flows from (Used in) Investing Activities	16,957	13,854
Net Cash Flows from (Used in) Financing Activities	-5,641,517	-5,209,460
Effects of changes in the exchange rate on cash and cash equivalents	90	981
Net Increase (Decrease) in Cash and Cash Equivalents	-187,830	485,539
Cash and Cash Equivalents, Beginning Balance	412,266	224,436
Cash and Cash Equivalents, Ending Balance	224,436	709,975

Index
The Company at a Glance
Corporate Governance and Compliance
Company Strategy and Business
Grupo Saesa's Team and Culture
Other Corporate Information
Metrics
Appendices

Name	STA
Corporate Name	SOCIEDAD DE TRANSMISIÓN AUSTRAL S.A.
Type of Company	Closely Held Corporation
ID #	77.312.201-6
Address	3885 Apoquindo Avenue, 8th Floor, Las Condes, Santiago
Phone	56 22 414 7010
Subscribed and Paid-Up Capital	CLP 146.458 million
Purpose of the Company	The purpose of the Company is to engage primarily in businesses related to energy transmission, either directly or through other companies, as well as to carry out and manage investments. The Company's activities, as defined in its corporate purpose, may be conducted either domestically or abroad.
Activities	Businesses primarily related to energy transmission, either directly or through other companies, as well as the execution and management of investments. The Company's activities, as defined in its corporate purpose, may be carried out either domestically or abroad.
Board of Directors	Chairman — Jorge Adolfo Lesser García-Huidobro Vice Chairman — Iván Díaz Molina Director — Juan Ignacio Parot Becker Director — Luz Granier Bulnes Director — Jonathan Reay Director — Stacey Purcell Director — Shama Naqushbandi Director — Igor Romitelli
Senior Management Officers	Francisco Alliende Arriagada — Chief Executive Officer Diego Alejandro Molina Henríquez — Chief Administration and Finance Officer Sebastián Sáez Rees — Chief Legal Officer Marcelo Matus Castro — Chief Transmission Operations Officer Charles Andrew Naylor Del Río — Chief Business Development Officer Marcela Ellwanger Hollstein — Chief Planning, Management and Risk Officer María Dolores Labbé Daniel — Chief People Officer Rodrigo Miranda Díaz — Chief Regulatory Officer
Business Relations	Among the main transactions between related entities are the purchase and sale of electricity and transmission tolls. The electricity prices for these transactions are set either by the authorities or by the market, while the tolls are regulated under the sector's regulatory framework. Purchases and sales of materials are carried out at average warehouse prices. Intercompany loans are managed within a consolidated cash management framework, primarily overseen by the related parties Saesa, Frontel, and the Company, which are responsible for defining the optimal cash flows among related entities.

Summarized Financial Statements		
M\$	31-DIC-23	31-DIC-24
Current Assets	90,502,821	74,595,872
Non-Current Assets	899,545,618	1,017,522,476
Total Assets	990,048,439	1,092,118,348
M\$	31-DIC-23	31-DIC-24
NET EQUITY AND LIABILITIES		
Current Liabilities	102,522,210	77,801,047
Non-Current Liabilities	579,145,435	680,750,293
Total Liabilities	681,667,645	758,551,340
Total Net Equity	308,380,794	333,567,008
Total Liabilities and Equity	990,048,439	1,092,118,348
M\$	31-DIC-23	31-DIC-24
Gross Margin	133,013,375	154,666,378
Profit (Loss) Before Taxes	42,671,482	29,280,756
Income Tax	-15,369,051	-5,782,480
Profit (loss)	27,302,431	23,498,276
	0	0
M\$	27,302,431	23,498,276
Net Cash Flows from (Used in) Operating Activities		
Net Cash Flows from (Used in) Investing Activities		
Net Cash Flows from (Used in) Financing Activities		
Effects of changes in the exchange rate on cash and cash equivalents	-76,014,741	-110,327,314
Net Increase (Decrease) in Cash and Cash Equivalents	-41,496,030	-4,402,819
Cash and Cash Equivalents, Beginning Balance	245,868	-20,573
Cash and Cash Equivalents, Ending Balance	-3,476,090	2,672,171
Efectivo y Equivalente al Efectivo, Saldo Inicial	8,327,746	4,851,657
Efectivo y Equivalente al Efectivo, Saldo Final	4,851,656	7,523,828

Index
The Company at a Glance
Corporate Governance and Compliance
Company Strategy and Business
Grupo Saesa's Team and Culture
Links with Other Stakeholders
• Other Corporate Information
Metrics
Appendices

Name	SAESA INNOVA
Corporate Name	SAESA INNOVA SOLUCIONES SPA
Type of Company	Joint Stock Company
ID #	77.227.565-K
Address	3885 Apoquindo Avenue, 8th Floor, Las Condes, Santiago
Phone	56 22 414 7010
Subscribed and Paid-Up Capital	CLP 1 million
Purpose of the Company	The company's corporate purpose includes the purchase, sale, import, export, production, commercialization, installation, and maintenance of electrical products and equipment, electric vehicles, energy efficiency solutions, electromobility, solar panels, home automation systems, and related products. It also includes the generation and commercialization of electric power, energy consulting services, and the management of fuels such as oil and gas. Additionally, the company is engaged in the development of software platforms, data centers, and the execution of investments in movable and immovable property.
Activities	Purchase, sale, leasing, and commercialization of electrical products or products related to the electrical sector in general, as well as a wide range of energy solutions for the industrial, mining, corporate, and residential sectors.
Board of Directors	The Company is a joint stock company (SpA) whose bylaws do not provide for the existence of a Board of Directors.
Senior Management Officers	Raúl González Rojas – Chief Executive Officer Marcia Estelle Melita – Chief Administration and Finance Officer Mauricio Gormaz Barrientos – Chief Sales and Services Officer Camila Trujillo Salinas – Chief Energy Officer
Business Relations	Among the main transactions between related entities are the purchase and sale of electricity and transmission tolls. The electricity prices for these transactions are set either by the authorities or by the market, while the tolls are regulated under the sector's regulatory framework.

Summarized Financial Statements		
M\$	31-DIC-23	31-DIC-24
Current Assets	19,379,109	20,074,989
Non-Current Assets	10,755,772	11,689,130
Total Assets	30,134,881	31,764,119
M\$	31-DIC-23	31-DIC-24
NET EQUITY AND LIABILITIES		
Current Liabilities	7,295,329	8,404,644
Non-Current Liabilities	21,590,268	21,353,225
Total Liabilities	28,885,597	29,757,869
Total Net Equity	1,249,284	2,006,250
Total Liabilities and Equity	30,134,881	31,764,119
M\$	31-DIC-23	31-DIC-24
Gross Margin	18,200,744	27,010,726
Profit (Loss) Before Taxes	2,417,743	370,712
Income Tax	-571,301	-46,967
Profit (loss)	1,846,442	323,745
M\$	31-DIC-23	31-DIC-24
Net Cash Flows from (Used in) Operating Activities	-1,042,115	18,051,770
Net Cash Flows from (Used in) Investing Activities	-704,318	-14,880,620
Net Cash Flows from (Used in) Financing Activities	1,439,601	-2,963,643
Effects of changes in the exchange rate on cash and cash equivalents	11,188	83,599
Net Increase (Decrease) in Cash and Cash Equivalents	-295,644	291,106
Cash and Cash Equivalents, Beginning Balance	1,671,262	1,375,618
Cash and Cash Equivalents, Ending Balance	1,375,618	1,666,724

Index
The Company at a Glance
Corporate Governance and Compliance
Company Strategy and Business
Grupo Saesa's Team and Culture
Links with Other Stakeholders
• Other Corporate Information
Metrics
Appendices

Name	SAESA GESTIÓN Y LOGÍSTICA
Corporate Name	SAESA GESTIÓN Y LOGÍSTICA SPA
Type of Company	Joint Stock Company
ID #	77.227.557-9
Address	3885 Apoquindo Avenue, 8th Floor, Las Condes, Santiago
Phone	56 22 414 7010
Subscribed and Paid-Up Capital	CLP 1 million
Purpose of the Company	La sociedad tiene por objeto realizar inversiones en bienes y participar en sociedades, ofreciendo servicios de asesorías legales, regulatorias, financieras, contables, tributarias, de recursos humanos, operacionales, informáticas, de gestión, logísticas, comerciales y de marketing y de apoyo a la gestión de empresas, cualquiera sean sus funciones, giro o servicio. También se enfoca en la compra, venta, arrendamiento, construcción y mantenimiento de bienes muebles e inmuebles, tanto en Chile como en el extranjero.
Activities	The company's purpose is to make investments in assets and participate in companies, offering legal, regulatory, financial, accounting, tax, human resources, operational, IT, management, logistics, commercial, marketing, and business support advisory services, regardless of the function, line of business, or service involved. It also focuses on the purchase, sale, leasing, construction, and maintenance of movable and immovable property, both in Chile and abroad.
Board of Directors	The Company is a joint stock company (SpA) whose bylaws do not provide for the existence of a Board of Directors.
Senior Management Officers	Francisco Alliende Arriagada — Chief Executive Officer Diego Alejandro Molina Henríquez — Chief Administration and Finance Officer Sebastián Sáez Rees — Chief Legal Officer Charles Andrew Naylor Del Río — Chief Business Development Officer Marcela Ellwanger Hollstein — Chief Planning, Management and Risk Officer María Dolores Labbé Daniel — Chief People Officer Rodrigo Miranda Díaz — Chief Regulatory Officer
Business Relations	Among the main transactions between related entities are current account loans that accrue market interest, calculated for the duration of the transaction.

Summarized Financial Statements		
M\$	31-DIC-23	31-DIC-24
Current Assets	352,825	1,917
Non-Current Assets	6,953	-
Total Assets	359,778	1,917
M\$	31-DIC-23	31-DIC-24
NET EQUITY AND LIABILITIES		
Current Liabilities	100,583	-
Non-Current Liabilities	156,152	-
Total Liabilities	256,735	0
Total Net Equity	103,043	1,917
Total Liabilities and Equity	359,778	1,917
M\$	31-DIC-23	31-DIC-24
Gross Margin	1,204,450	434,552
Profit (Loss) Before Taxes	112,061	39,856
Income Tax	-29,477	-9,212
Profit (loss)	82,584	30,644
M\$	31-DIC-23	31-DIC-24
Net Cash Flows from (Used in) Operating Activities	402,818	121,688
Net Cash Flows from (Used in) Investing Activities	-	-
Net Cash Flows from (Used in) Financing Activities	-379,423	-303,245
Effects of changes in the exchange rate on cash and cash equivalents	-	-
Net Increase (Decrease) in Cash and Cash Equivalents	23,395	-181,557
Cash and Cash Equivalents, Beginning Balance	158,162	181,557
Cash and Cash Equivalents, Ending Balance	181,557	-

Index
The Company at a Glance
Corporate Governance and Compliance
Company Strategy and Business
Grupo Saesa's Team and Culture
Links with Other Stakeholders
Other Corporate Information
Metrics
Appendices

Name	STA II
Corporate Name	STA II S.A.
Type of Company	Closely Held Corporation
ID #	77.729.726-0
Address	3885 Apoquindo Avenue, 8th Floor, Las Condes, Santiago
Phone	56 22 414 7010
Subscribed and Paid-Up Capital	CLP 19.606 million
Purpose of the Company	The purpose of the Company is the construction, operation, and maintenance of facilities for the transmission or transportation of electric power; the operation, development, and commercialization of electrical systems, whether owned by the Company or by third parties, intended for the transmission and transformation of electric power; and the provision of services, manufacturing, commercialization of equipment and materials, and execution of works related to the aforementioned purposes or necessary for their operation and development.
Activities	To engage primarily in businesses related to the generation and commercialization of energy, either directly or through other companies. The Company currently manages the investments of its subsidiaries SGA and Sagesa Gx.
Board of Directors	Chairman — Jorge Adolfo Lesser García-Huidobro Vice Chairman — Iván Díaz Molina Director — Juan Ignacio Parot Becker Director — Luz Granier Bulnes Director — Jonathan Reay Director — Stacey Purcell Director — Shama Naqushbandi Director — Igor Romitelli
Senior Management Officers	Francisco Alliende Arriagada — Chief Executive Officer Diego Alejandro Molina Henríquez — Chief Administration and Finance Officer Sebastián Sáez Rees — Chief Legal Officer Charles Andrew Naylor Del Río — Chief Business Development Officer Marcela Ellwanger Hollstein — Chief Planning, Management and Risk Officer María Dolores Labbé Daniel — Chief People Officer Rodrigo Miranda Díaz — Chief Regulatory Officer
Business Relations	Among the main transactions between related entities are the purchase and sale of electricity and transmission tolls. The electricity prices for these transactions are set either by the authorities or by the market, while the tolls are regulated under the sector's regulatory framework.

Summarized Financial Statements		
M\$	31-DIC-23	31-DIC-24
Current Assets	21,110,402	24,034,139
Non-Current Assets	57,382,521	65,499,471
Total Assets	78,492,923	89,533,610
M\$	31-DIC-23	31-DIC-24
NET EQUITY AND LIABILITIES		
Current Liabilities	20,970,138	20,648,581
Non-Current Liabilities	20,892,359	29,077,021
Total Liabilities	41,862,497	49,725,602
Total Net Equity	36,630,426	39,808,008
Total Liabilities and Equity	78,492,923	89,533,610
M\$	31-DIC-23	31-DIC-24
Gross Margin	1,784,911	5,557,637
Profit (Loss) Before Taxes	-1,865,457	-3,040,935
Income Tax	412,469	892,927
Profit (loss)	-1,452,988	-2,148,008
M\$	31-DIC-24	
Net Cash Flows from (Used in) Operating Activities	-4,192	-10,089
Net Cash Flows from (Used in) Investing Activities	73,056	16,560
Net Cash Flows from (Used in) Financing Activities	-	-
Effects of changes in the exchange rate on cash and cash equivalents	-	
Net Increase (Decrease) in Cash and Cash Equivalents	-	6,471
Cash and Cash Equivalents, Beginning Balance	-	68,864
Cash and Cash Equivalents, Ending Balance	68,864	75,335

Index
The Company at a Glance
Corporate Governance and Compliance
Company Strategy and Business
Grupo Saesa's Team and Culture
Links with Other Stakeholders
Other Corporate Information
Metrics
Appendices

6.9 Property and Facilities, Trademarks and Concessions

Concessions

	Area (Km²)	Number of decrees	# of municipalities
SAESA	15,122	147	51
FRONTEL	24,715	135	68
EDELAYSEN	620	6	9
LUZ OSORNO	4,361	12	8
Total	44,818	300	

Real Estate

Saesa	Plants and equipment, consisting mostly of poles and conductors. Small power generation plants as backup.	13,346 km (MV lines) 11,193 km (LV lines) 947 MVA (MV/LV) 52 power plants (31 MW)
Frontel	Plants and equipment, consisting mostly of poles and conductors Small power generation plants as backup.	18,352 km (MV lines) 15,251 km (LV lines) 572 MVA (MV/LV) 29 power plants (35 MW)
Luz Osorno	Plants and equipment, consisting mostly of poles and conductors Small power generation plants as backup.	4,007 km (MV lines) 1,046 km (LV lines) 100 MVA (MV/LV) 1 power plant (2 MW)
Edelaysen	Power plants and equipment, consisting mostly of poles and conductors Transmission Lines	328 km (HV lines) 2,344 km (MV lines) 1,109 km (LV lines) 76 MVA (MV/LV) 29 power plants (76 MW)
Sagesa	Power plants	18 power plants (110 MW)
Saesa Innova	Power plants	33 Diesel power plants



Trademarks and Patents

The company currently has 11 registered trademarks with a new image, through which it carries out different activities related to the electricity business throughout its area of operations.

Index
The Company at a Glance
Corporate Governance and Compliance
Company Strategy and Business
Grupo Saesa's Team and Culture
Links with Other Stakeholders
● Other Corporate Information
Metrics
Appendices

Transmission Facilities

Name of substation	Owned by
SAN FABIAN	SISTEMA DE TRANSMISIÓN DEL CENTRO S.A.
KIMAL	
MARIA ELENA	SOCIEDAD AUSTRAL DE TRANSMISIÓN TRONCAL S.A.
SECCIONADORA SAN ANDRES	
SECCIONADORA RIO TOLTEN	
LA SEÑORAZA	
LA RUCA	
CENTRAL CORONEL	SAGESA S.A.
MASISA	
MAPAL	
KAPATUR	SISTEMA DE TRANSMISIÓN DEL NORTE S.A.
QUELLON	
CHONCHI	SISTEMA DE TRANSMISIÓN DEL SUR S.A.
CASTRO	
PID PID	
DEGAÑ	
CHIOLE	
ANCUD	
COLACO	
CALBUCO	
EL EMPALME	
ALTO BONITO	
PUERTO MONTT (STS)	
MELIPULLI	
PUERTO VARAS	
FRUTILLAR	
PURRANQUE	
BARRO BLANCO	
PILAUCO	
PICHIL	
OSORNO	
LOS NEGROS	
ANTILLANCA	
AIHUAPI	
COPIHUES	
RIO BONITO	
LOS TAMBORES	
LA UNION	
PICHIRROPULLI	

Name of substation	Owned by
LOS LAGOS	SISTEMA DE TRANSMISIÓN DEL SUR S.A.
MARIQUINA	
PANGUIPULLI	
VALDIVIA (STS)	
PICARTE	
CORRAL	
CHOLGUAN (STS)	
GAMBOA	
DALCAHUE	
PARGUA	
LLANQUIHUE	
LLOLLELHUE	
LLAIMA	
MANTILHUE	
PARANAL	
ARMAZONES	
CHIRRE	
RIO NEGRO	
SANGRA	
LA MISION	
REMEHUE	
LUCERO	
LICANCO	
IMPERIAL	
LOS SAUCES	
CAÑETE	
NEGRETE	
PICOLTUE	
CABRERO	
CUNCO	
NAHUELBUTA	
SANTA BARBARA	
DEUCO	
FUENTECILLA	
SANTA CRUZ	
PUQUILLAY	
MONTENEGRO	
PAILLACO	
QUINTA	

CHAP. 7

7 Metrics



- Governance **166**
- People **167**
- Health and Safety **181**
- Suppliers **188**
- Complaints Received **188**



7.1 Governance



Number of People by Gender	2024
Women	3
Men	5
Total	8

Number of Employees by Age Range	2024
Under 30	
Women	
Men	
Between 30 and 40	1
Women	
Men	1
Between 41 and 50	3
Women	1
Men	2
Between 51 and 60	2
Women	1
Men	1
Between 61 and 70	2
Women	
Men	2
Over 70	
Women	
Men	
Total	8

Number of People by Citizenship	2024
Chilean	4
Women	1
Men	3
Brazilian	1
Women	
Men	1
Canadian	2
Women	1
Men	1
British	1
Women	1
Men	
Total	8

Number of People by Seniority	2024
Less than 3 years	2
Women	1
Men	1
Between 3 and 6	3
Women	2
Men	1
Over 6 but under 9 years	
Women	
Men	
Between 9 and 12	
Women	
Men	
Over 12 years	3
Women	
Men	3
Total	8

7.2 Personnel

Headcount

Diversity in the Organization (Positions under NCG No. 30)

Number of people by gender	Acronym	2024			
		Senior Executives and Other Managers	Professionals and Technicians	Workers and Others	Total
Empresa Eléctrica de Aisén S.A. (EDELAYSEN)	EDELAYSEN	1	67	37	105
Women			10	7	17
Men		1	57	30	88
Compañía Eléctrica de Osorno S.A. (LUZ OSORNO)	LUZ OSORNO	–	21	6	27
Women			3	4	7
Men			18	2	20
Sociedad Generadora Austral S.A. (SGA)	SGA	–	2	–	2
Women			1		1
Men			1		1
Sistema de Transmisión del Sur S.A. (STS)	STS	10	264	31	305
Women		1	38	7	46
Men		9	226	24	259
Saesa Generación S.A. (SAGESA)	SAGESA	–	1	–	1
Women					–
Men			1		1
Sociedad Austral de Electricidad S.A. (SAESA)	SAESA	37	516	146	699
Women		8	148	33	189
Men		29	368	113	510
Empresa Eléctrica de la Frontera S.A. (FRONTEL)	FRONTEL	13	311	131	455
Women		5	68	22	95
Men		8	243	109	360
Saesa Innova Soluciones SpA (Innova)	Innova	7	76	1	84
Women		2	23	1	26
Men		5	53		58
Sistema de Transmisión del Norte (STN)	STN	1	455	45	501
Women			16	9	25
Men		1	439	36	476
Total		69	1,713	397	2,179
Women		16	307	83	406
Men		53	1,406	314	1,773

*Subsidiary companies not listed in this table do not have personnel directly contracted by them.

Index
The Company at a Glance
Corporate Governance and Compliance
Company Strategy and Business
Grupo Saesa's Team and Culture
Links with Other Stakeholders
Other Corporate Information
● Metrics
Appendices

Diversidad en la organización
(Cargos NCG N°30)

Número de personas por sexo	Acronym	2023			
		Senior Executives and Other Managers	Professionals and Technicians	Workers and Others	Total
Empresa Eléctrica de Aisén S.A. (EDELAYSEN)	EDELAYSEN	1	65	34	100
Women			9	6	15
Men		1	56	28	85
Compañía Eléctrica de Osorno S.A. (LUZ OSORNO)	LUZ OSORNO	–	20	6	26
Women			3	4	7
Men			17	2	19
Sociedad Generadora Austral S.A. (SGA)	SGA	1	16	–	17
Women			2		2
Men		1	14		15
Sistema de Transmisión del Sur S.A. (STS)	STS	8	253	29	290
Women		1	38	6	45
Men		7	215	23	245
Saesa Generación S.A. (SAGESA)	SAGESA	1	1	–	2
Women		–	–	–	–
Men		1	1		2
Sociedad Austral de Electricidad S.A. (SAESA)	SAESA	35	469	139	643
Women		7	131	32	170
Men		28	338	107	473
Empresa Eléctrica de la Frontera S.A. (FRONTEL)	FRONTEL	11	295	123	429
Women		3	69	22	94
Men		8	226	101	335
Saesa Innova Soluciones SpA (Innova)	Innova	5	60	2	67
Women		2	18	2	22
Men		3	42		45
Sistema de Transmisión del Norte (STN)	STN	2	446	45	493
Women			24	7	31
Men		2	422	38	462
Total		64	1,642	383	2,089
Women		13	301	82	396
Men		51	1,341	301	1,693

*Subsidiary companies not listed in this table do not have personnel directly contracted by them.

Diversity in the Organization (Positions and/or Functions under NCG No. 461)

Number of people by gender		2024									Total
	Acronym	Senior Mgmt	Management	Supervisory Level	Operator	Sales Force	Administrative Staff	Assistant	Other Professionals	Other Technicians	
Empresa Eléctrica de Aisén S.A. (EDELAYSEN)	EDELAYSEN	–	1	16	12	–	13	–	26	37	105
		Women		2			6		6	3	17
		Men		14	12		7		20	34	88
Compañía Eléctrica de Osorno S.A. (LUZ OSORNO)	LUZ OSORNO	–	–	5	2	–	4	–	12	4	27
		Women					4		3		7
		Men		5	2				9	4	20
Sociedad Generadora Austral S.A. (SGA)	SGA	–	–	–	–	–	–	–	2	–	2
		Women							1		1
		Men							1		1
Sistema de Transmisión del Sur S.A. (STS)	STS	1	9	51	18	–	6	–	183	37	305
		Women		1	9		6		28	2	46
		Men		42	18				155	35	259
Saesa Generación S.A. (SAGESA)	SAGESA	–	–	1	–	–	–	–	–	–	1
		Women									–
		Men		1							1
Sociedad Austral de Electricidad S.A. (SAESA)	SAESA	10	27	155	63	–	51	–	329	64	699
		Women		2	6		32		111	9	189
		Men		8	21		19		218	55	510
Empresa Eléctrica de la Frontera S.A. (FRONTEL)	FRONTEL	–	13	99	66	–	35	–	177	65	455
		Women		5	24		21		43	2	95
		Men		8	75	66	14		134	63	360
Saesa Innova Soluciones SpA (Innova)	Innova	5	2	32	–	–	1	–	43	1	84
		Women		2	11		1		11	1	26
		Men		3	21				32		58
Sistema de Transmisión del Norte (STN)	STN	1	–	1	–	–	19	–	130	350	501
		Women					9		10	6	25
		Men		1	1		10		120	344	476
Total		17	52	360	161	–	129	–	902	558	2,179
		Women		5	11	75	–	–	79	–	406
		Men		12	41	285	161	–	50	–	1,773

*Subsidiary companies not listed in this table do not have personnel directly contracted by them.

Index
The Company at a Glance
Corporate Governance and Compliance
Company Strategy and Business
Grupo Saesa's Team and Culture
Links with Other Stakeholders
Other Corporate Information
● Metrics
Appendices

Diversity in the Organization
(Nationalities under NCG No. 30)

Number of People by Nationality	2024			Total
	Senior Executives and Other Managers	Professionals and Technicians	Workers and Others	
Brazilian	-	1	-	1
Women		1		1
Men				-
Chilean	68	1,631	393	2,092
Women	16	295	81	392
Men	52	1,336	312	1,700
Spanish	-	1	-	1
Women				-
Men		1		1
Argentinian	-	2	-	2
Women				-
Men		2		2
Bolivian	-	26	-	26
Women				-
Men		26		26
Ecuadorian	-	1	-	1
Women				-
Men		1		1
Peruvian	1	6	-	7
Women		2		2
Men	1	4		5
Venezuelan	-	32	3	35
Women		7	2	9
Men		25	1	26
Colombian	-	12	1	13
Women		2		2
Men		10	1	11
Haitian	-	1	-	1
Women				-
Men		1		1
Total	69	1,713	397	2,179
Women	16	307	83	406
Men	53	1,406	314	1,773

Index
The Company at a Glance
Corporate Governance and Compliance
Company Strategy and Business
Grupo Saesa's Team and Culture
Links with Other Stakeholders
Other Corporate Information
● Metrics
Appendices

Diversity in the Organization
(Nationalities under NCG No. 30)

Número de personas por nacionalidad	2023			
	Senior Executives and Other Managers	Professionals and Technicians	Workers and Others	Total
Brazilian	-	-	-	-
Women	-	-	-	-
Men	-	-	-	-
Chilean	63	1,578	378	2,019
Women	13	290	80	383
Men	50	1,288	298	1,636
Spanish	-	1	-	1
Women	-	-	-	-
Men	-	1	-	1
Argentinian	-	3	-	3
Women	-	1	-	1
Men	-	2	-	2
Bolivian	-	6	1	7
Women	-	-	-	-
Men	-	6	1	7
Ecuadorian	-	1	-	1
Women	-	-	-	-
Men	-	1	-	1
Peruvian	1	5	-	6
Women	-	2	-	2
Men	1	3	-	4
Venezuelan	-	35	1	36
Women	-	7	-	7
Men	-	28	1	29
Colombian	-	12	3	15
Women	-	1	2	3
Men	-	11	1	12
Haitian	-	1	-	1
Women	-	-	-	-
Men	-	1	-	1
Total	64	1,642	383	2,089
Women	13	301	82	396
Men	51	1,341	301	1,693

Diversity in the Organization (Nationalities under NCG No. 461)

Número de personas por sexo										
	Senior Mgmt	Management	Supervisory Level	Operator	Sales Force	Administrative Staff	Assistant	Other Professionals	Other Technicians	Total
Brazilian	-	-	-	-	-	-	-	1	-	1
Women								1		1
Men										-
Chilean	17	51	354	161	-	126	-	877	506	2,092
Women	5	11	74			77		204	21	392
Men	12	40	280	161		49		673	485	1,700
Spanish	-	-	-	-	-	-	-	1	-	1
Women										-
Men								1		1
Argentinian	-	-	2	-	-	-	-	-	-	2
Women										-
Men			2							2
Bolivian	-	-	-	-	-	-	-	-	26	26
Women										-
Men									26	26
Ecuadorian	-	-	-	-	-	-	-	-	1	1
Women										-
Men									1	1
Peruvian	-	1	-	-	-	-	-	3	3	7
Women								2		2
Men		1						1	3	5
Venezuelan	-	-	3	-	-	3	-	16	13	35
Women						2		5	2	9
Men			3			1		11	11	26
Colombian	-	-	1	-	-	-	-	3	9	13
Women			1					1		2
Men								2	9	11
Haitian	-	-	-	-	-	-	-	1	-	1
Women										-
Men								1		1
Total	17	52	360	161	-	129	-	902	558	2,179
Women	5	11	75	-	-	79	-	213	23	406
Men	12	41	285	161	-	50	-	689	535	1,773

Index

The Company
at a Glance

Corporate Governance
and Compliance

Company Strategy
and Business

Grupo Saesa's
Team and Culture

Links with Other
Stakeholders

Other Corporate
Information

● Metrics

Appendices

Diversidad en la organización (Rango de Edades NCG N°30)

Number of People by Age Range	2024			
	Senior Executives and Other Managers	Professionals and Technicians	Workers and Others	Total
Under 30 years	–	208	34	242
Women		38	5	43
Men		170	29	199
Between 30 and 40	9	732	156	897
Women	2	148	21	171
Men	7	584	135	726
Between 41 and 50	40	541	118	699
Women	12	99	30	141
Men	28	442	88	558
Between 51 and 60	16	186	73	275
Women	2	22	22	46
Men	14	164	51	229
Between 61 and 70	4	45	15	64
Women			4	4
Men	4	45	11	60
Over 70	–	1	1	2
Women			1	1
Men		1		1
Total	69	1,713	397	2,179
Women	16	307	83	406
Men	53	1,406	314	1,773

Number of People by Age Range	2023			
	Senior Executives and Other Managers	Professionals and Technicians	Workers and Others	Total
Under 30 years	–	205	39	244
Women		45	5	50
Men		160	34	194
Between 30 and 40	5	643	135	783
Women	1	128	18	147
Men	4	515	117	636
Between 41 and 50	37	551	121	709
Women	10	105	32	147
Men	27	446	89	562
Between 51 and 60	18	192	70	280
Women	2	23	22	47
Men	16	169	48	233
Between 61 and 70	3	50	17	70
Women			4	4
Men	3	50	13	66
Over 70	1	1	1	3
Women			1	1
Men	1	1		2
Total	64	1,642	383	2,089
Women	13	301	82	396
Men	51	1,341	301	1,693

Diversity in the Organization (Age Ranges under NCG No. 461)

Número de personas por sexo										
	Senior Mgmt	Management	Supervisory Level	Operator	Sales Force	Administrative Staff	Assistant	Other Professionals	Other Technicians	Total
Under 30 years	–	–	4	19	–	10	–	107	91	231
Women			1			5		31	4	41
Men			3	19		5		76	87	190
Between 30 and 40	1	6	105	75	–	34	–	393	202	816
Women	1	1	24			18		105	8	157
Men		5	81	75		16		288	194	659
Between 41 and 50	7	32	157	41	–	34	–	243	128	642
Women	3	9	37			26		49	7	131
Men	4	23	120	41		8		194	121	511
Between 51 and 60	7	9	46	12	–	26	–	85	74	259
Women	1	1	6			18		14	3	43
Men	6	8	40	12		8		71	71	216
Between 61 and 70	2	2	11	1	–	11	–	16	21	64
Women						4				4
Men	2	2	11	1		7		16	21	60
Over 70	–	3	37	13	–	14	–	58	42	167
Women			7			8		14	1	30
Men		3	30	13		6		44	41	137
Total	17	52	360	161	–	129	–	902	558	2,179
Women	5	11	75	–	–	79	–	213	23	406
Men	12	41	285	161	–	50	–	689	535	1,773

Index

The Company
at a Glance

Corporate Governance
and Compliance

Company Strategy
and Business

Grupo Saesa's
Team and Culture

Links with Other
Stakeholders

Other Corporate
Information

● Metrics

Appendices

Diversity in the Organization (Tenure under NCG No. 30)

Number of People by Tenure	2024			
	Senior Executives and Other Managers	Professionals and Technicians	Workers and Others	Total
Less than 3 years	10	777	104	891
Women	2	110	27	139
Men	8	667	77	752
Between 3 and 6 years	9	298	66	373
Women	2	68	10	80
Men	7	230	56	293
Between 6 and 9 years	7	222	67	296
Women	2	46	12	60
Men	5	176	55	236
Between 9 and 12 years	9	86	32	127
Women	1	23	3	27
Men	8	63	29	100
More than 12 years	34	330	128	492
Women	9	60	31	100
Men	25	270	97	392
Total	69	1,713	397	2,179
Women	16	307	83	406
Men	53	1,406	83	83

Number of People by Tenure	2023			
	Senior Executives and Other Managers	Professionals and Technicians	Workers and Others	Total
Less than 3 years	10	759	113	882
Women	4	127	24	155
Men	6	632	89	727
Between 3 and 6 years	7	288	74	369
Women	1	58	18	77
Men	6	230	56	292
Between 6 and 9 years	7	161	56	224
Women		32	7	39
Men	7	129	49	185
Between 9 and 12 years	7	95	33	135
Women	1	24	1	26
Men	6	71	32	109
More than 12 years	33	339	107	479
Women	7	60	32	99
Men	26	279	75	380
Total	64	1,642	383	2,089
Women	13	301	82	396
Men	51	1,341	83	83

Diversity in the Organization (Tenure under NCG No. 461)

Number of People by Gender										
	Senior Mgmt	Management	Supervisory Level	Operator	Sales Force	Administrative Staff	Assistant	Other Professionals	Other Technicians	Total
Less than 3 years	2	8	65	31	–	38	–	380	367	891
Women		2	16			24		87	10	139
Men	2	6	49	31		14		293	357	752
Between 3 and 6 years	4	5	52	30	–	21	–	173	88	373
Women	2		8			10		53	7	80
Men	2	5	44	30		11		120	81	293
Between 6 and 9 years	–	7	74	33	–	24	–	124	34	296
Women		2	12			11		31	4	60
Men		5	62	33		13		93	30	236
Between 9 and 12 years	2	7	26	19	–	4	–	53	16	127
Women		1	9			3		14		27
Men	2	6	17	19		1		39	16	100
More than 12 years	9	25	143	48	–	42	–	172	53	492
Women	3	6	30			31		28	2	100
Men	6	19	113	48		11		144	51	392
Total	17	52	360	161	–	129	–	902	558	2,179
Women	5	11	75	–	–	79	–	213	23	406
Men	12	41	285	161	–	50	–	689	535	1,773

Index

The Company
at a Glance

Corporate Governance
and Compliance

Company Strategy
and Business

Grupo Saesa's
Team and Culture

Links with Other
Stakeholders

Other Corporate
Information

● Metrics

Appendices

Diversity in the Organization (People with Disabilities under NCG No. 461)

Number of People with Disabilities*	Acronym	2024			
		Senior Executives and Other Managers	Professionals and Technicians	Workers and Others	Total
Empresa Eléctrica de Aisén S.A. (EDELAYSEN)	EDELAYSEN	–	1	–	1
Women		–	1		1
Men		–			–
Sistema de Transmisión del Sur S.A. (STS)	STS	–	2	–	2
Women		–	–	–	–
Men		–	2	–	2
Sociedad Austral de Electricidad S.A. (SAESA)	SAESA	–	5	3	8
Women		–	1	2	3
Men		–	4	1	5
Empresa Eléctrica de la Frontera S.A. (FRONTEL)	FRONTEL	–	6	2	8
Women		–	4	1	5
Men		–	2	1	3
Sistema de Transmisión del Norte (STN)	STN	–	1	2	3
Women		–	1	1	2
Men		–	–	1	1
Total		–	15	7	22
Women		–	7	4	11
Men		–	8	3	11

Number of People with Disabilities*	Acronym	2023			
		Senior Executives and Other Managers	Professionals and Technicians	Workers and Others	Total
Empresa Eléctrica de Aisén S.A. (EDELAYSEN)	EDELAYSEN	–	1	–	1
Women		–	1	–	1
Men		–	–	–	–
Sistema de Transmisión del Sur S.A. (STS)	STS	–	2	–	2
Women		–	–	–	–
Men		–	2	–	2
Sociedad Austral de Electricidad S.A. (SAESA)	SAESA	–	4	4	8
Women		–	1	2	3
Men		–	3	2	5
Empresa Eléctrica de la Frontera S.A. (FRONTEL)	FRONTEL	–	3	–	3
Women		–	3	–	3
Men		–	–	–	–
Sistema de Transmisión del Norte (STN)	STN	–	–	–	–
Women		–	–	–	–
Men		–	–	–	–
Total		–	10	4	14
Women		–	5	2	7
Men		–	5	2	7

*Subsidiary companies not listed in this table do not have personnel who meet the criteria to be considered persons with disabilities.

Employment Formality (under NCG No. 461)

Type of Contract	2024							
	Permanent		Fixed-term		Project-based		Fee-for-service	
	N°	%	N°	%	N°	%	N°	%
Women	387	95%	16	4%	3.00	1%	–	0%
Men	1,608	91%	94	5%	71.00	4%	–	0%
Total	1,995	91.6%	110	5.0%	74	3.4%	–	0.0%



Flexibilidad laboral (NCG N°461)

Tipo de contrato	2024											
	People with a standard work schedule		People with part-time work schedule		People working fully remotely		People working partially remotely		People with flexibility agreements due to family responsibilities		People with flexible working hours to care for children up to 12 years old	
	N°	%	N°	%	N°	%	N°	%	N°	%	N°	%
Women	126				5.00		243.00		4.00		28.00	
Men	1,386				9.00		354.00		2.00		22.00	
Total	1,512	71.2%	–	0.0%	14	0.7%	597	28.1%	6	0.3%	50	2.4%

Index
The Company at a Glance
Corporate Governance and Compliance
Company Strategy and Business
Grupo Saesa's Team and Culture
Links with Other Stakeholders
Other Corporate Information
● Metrics
Appendices

Pay Equity (under NCG No. 30)

Gender Pay Gap – Women by Job Function Category (*)	2024	
	Mean	Median
Senior Executives and Other Managers	80%	87%
Professionals and Technicians	94%	96%
Workers and Other	74%	80%

Gender Pay Gap – Women by Job Function Category (*)	2023	
	Mean	Median
Senior Executives and Other Managers	86%	87%
Professionals and Technicians	96%	100%
Workers and Other	72%	71%



Equidad salarial (NCG N°461)

Brecha salarial Women por categoría de funciones (*)	2024	
	Media	Mediana
Senior Mgmt	67%	75%
Management	88%	89%
Supervisory Level	89%	94%
Operator	N/A	N/A
Sales Force	N/A	N/A
Administrative Staff	89%	95%
Assistant	N/A	N/A
Other Professionals	78%	82%
Other Technicians	87%	71%

Brecha salarial Women por categoría de funciones (*)	2023	
	Media	Mediana
Senior Mgmt	66%	63%
Management	90%	84%
Supervisory Level	93%	97%
Operator	N/A	N/A
Sales Force	N/A	N/A
Administrative Staff	85%	87%
Assistant	N/A	N/A
Other Professionals	80%	84%
Other Technicians	85%	86%



Training (NCG N°461)

2024	Training Hours	Number of People Trained	Senior Mgmt		Management		Supervisory Level		Operator	
			Training Hours	Number of People Trained	Training Hours	Number of People Trained	Training Hours	Number of People Trained	Training Hours	Number of People Trained
Men	84,520	100%	5,550	17	11,063	30	18,183	276	3,946	161
Women	25,173	100%	1,944	4	6,063	10	4,770	72	0	0
Total	109,693		7,494	21	17,126	40	22,953	348	3,946	161

2024	Sales Force		Administrative Staff		Assistant		Other Professionals		Other Technicians	
	Training Hours	Number of People Trained	Training Hours	Number of People Trained	Training Hours	Number of People Trained	Training Hours	Number of People Trained	Training Hours	Number of People Trained
Men	0	0	637	44	0	0	40,160	809	4,981	44
Women	0	0	1,778	72	0	0	10,485	224	133	1
Total	–	–	2,415	116	–	–	50,645	1,033	5,114	45

7.3 Health and Safety

CMF Tables*

*Directly contracted by the group.

Accident Rate
(under NCG No. 461)

Company	Acronym	Tax ID	Line of Business	Incident Rate		
				# of Work- Related Accidents (Company)	Number of Workers (Company)	Total (Company) (multiplied by 100)
Inversiones Eléctricas del Sur S.A. (Consolidado)	IEDS	77.227.557-9	Holding	3	2,179	0.14
Empresa Eléctrica de la Frontera S.A. (FRONTEL)	FRONTEL	76.073.164-1	Distribution	1	455	0.22
Sociedad Austral de Electricidad S.A. (SAESA)	SAESA	76.073.162-5	Distribution	1	699	0.14
Compañía Eléctrica de Osorno S.A. (LUZ OSORNO)	LUZ OSORNO	95.531.500-4	Distribution	-	27	-
Empresa Eléctrica de Aisén S.A. (EDELAYSEN)	EDELAYSEN	88.272.600-2	Distribution	-	105	-
Sociedad de Transmisión Austral S.A. (STA)	STA	77.122.643-4	Transmission	-	-	-
Sistema de Transmisión del Sur S.A. (STS)	STS	77.312.201-6	Transmission	1	305	0.33
Sistema de Transmisión del Centro (STC)	STC	76.440.111-5	Transmission	-	-	-
Sistema de Transmisión del Norte (STN)	STN	76.410.374-2	Transmission	-	501	-
Sociedad Austral de Transmisión Troncal S.A. (SATT)	SATT	76.519.747-3	Transmission	-	-	-
Línea de Transmisión Cabo Los Leones S.A. (Cabo Los Leones)	CABO LOS LEONES	76.429.813-6	Transmission	-	-	-
Tolchén Transmisión SpA	TOLCHÉN	76.389.448-7	Transmission	-	-	-
Sagesa S.A. (SAGESA)	SAGESA	77.729.726-0	Generation	-	-	-
Saesa Generación S.A. (SAGESA)	SAGESA GX	76.186.388-6	Generation	-	1	-
Sociedad Generadora Austral S.A. (SGA)	SGA	99.528.750-1	Generation	-	2	-
Saesa Innova Soluciones SpA (Innova)	Innova	77.227.565-K	Other businesses	-	-	-
Saesa Gestión y Logística SpA (SGL)	SGL	77.227.557-9	Other businesses	-	-	-

Index
The Company at a Glance
Corporate Governance and Compliance
Company Strategy and Business
Grupo Saesa's Team and Culture
Links with Other Stakeholders
Other Corporate Information
● Metrics
Appendices

Fatality Rate
(under NCG No. 461)

Company	Acronym	Tax ID	Line of Business	Fatality Rate		
				# of Fatalities (from Work-Related Accidents)	Number of Workers	Total (multiplied by 100,000)
Inversiones Eléctricas del Sur S.A. (Consolidado)	IEDS	77.227.557-9	Holding	-	7,759	-
Empresa Eléctrica de la Frontera S.A. (FRONTEL)	FRONTEL	76.073.164-1	Distribution	-	2,335	-
Sociedad Austral de Electricidad S.A. (SAESA)	SAESA	76.073.162-5	Distribution	-	3,267	-
Compañía Eléctrica de Osorno S.A. (LUZ OSORNO)	LUZ OSORNO	95.531.500-4	Distribution	-	27	-
Empresa Eléctrica de Aisén S.A. (EDELAYSEN)	EDELAYSEN	88.272.600-2	Distribution	-	520	-
Sociedad de Transmisión Austral S.A. (STA)	STA	77.122.643-4	Transmission	-	-	-
Sistema de Transmisión del Sur S.A. (STS)	STS	77.312.201-6	Transmission	-	585	-
Sistema de Transmisión del Centro (STC)	STC	76.440.111-5	Transmission	-	-	-
Sistema de Transmisión del Norte (STN)	STN	76.410.374-2	Transmission	-	503	-
Sociedad Austral de Transmisión Troncal S.A. (SATT)	SATT	76.519.747-3	Transmission	-	308	-
Línea de Transmisión Cabo Los Leones S.A. (Cabo Los Leones)	CABO LOS LEONES	76.429.813-6	Transmission	-	-	-
Tolchén Transmisión SpA	TOLCHÉN	76.389.448-7	Transmission	-	-	-
Sagesa S.A. (SAGESA)	SAGESA	77.729.726-0	Transmission	-	-	-
Saesa Generación S.A. (SAGESA)	SAGESA GX	76.186.388-6	Generation	-	212	-
Sociedad Generadora Austral S.A. (SGA)	SGA	99.528.750-1	Generation	-	2	-
Saesa Innova Soluciones SpA (Innova)	Innova	77.227.565-K	Other businesses	-	-	-
Saesa Gestión y Logística SpA (SGL)	SGL	77.227.557-9	Other businesses	-	-	-

Index
The Company at a Glance
Corporate Governance and Compliance
Company Strategy and Business
Grupo Saesa’s Team and Culture
Links with Other Stakeholders
Other Corporate Information
● Metrics
Appendices

Occupational Disease Rate
(under NCG No. 461)

Company	Acronym	Tax ID	Line of Business	Occupational Disease Rate		
				# of Occupational Diseases (Company)	Number of Workers (Company)	Total (Company) (multiplied by 100)
Inversiones Eléctricas del Sur S.A. (Consolidado)	IEDS	77.227.557-9	Holding	-	2,179	-
Empresa Eléctrica de la Frontera S.A. (FRONTEL)	FRONTEL	76.073.164-1	Distribution	-	455	-
Sociedad Austral de Electricidad S.A. (SAESA)	SAESA	76.073.162-5	Distribution	-	699	-
Compañía Eléctrica de Osorno S.A. (LUZ OSORNO)	LUZ OSORNO	95.531.500-4	Distribution	-	27	-
Empresa Eléctrica de Aisén S.A. (EDELAYSEN)	EDELAYSEN	88.272.600-2	Distribution	-	105	-
Sociedad de Transmisión Austral S.A. (STA)	STA	77.122.643-4	Transmission	-	-	-
Sistema de Transmisión del Sur S.A. (STS)	STS	77.312.201-6	Transmission	1	305	0.33
Sistema de Transmisión del Centro (STC)	STC	76.440.111-5	Transmission	-	-	-
Sistema de Transmisión del Norte (STN)	STN	76.410.374-2	Transmission	-	501	-
Sociedad Austral de Transmisión Troncal S.A. (SATT)	SATT	76.519.747-3	Transmission	-	-	-
Línea de Transmisión Cabo Los Leones S.A. (Cabo Los Leones)	CABO LOS LEONES	76.429.813-6	Transmission	-	-	-
Tolchén Transmisión SpA	TOLCHÉN	76.389.448-7	Transmission	-	-	-
Sagesa S.A. (SAGESA)	SAGESA	77.729.726-0	Generation	-	-	-
Saesa Generación S.A. (SAGESA)	SAGESA GX	76.186.388-6	Generation	-	1	-
Sociedad Generadora Austral S.A. (SGA)	SGA	99.528.750-1	Generación	-	2	-
Saesa Innova Soluciones SpA (Innova)	Innova	77.227.565-K	Other businesses	-	-	-
Saesa Gestión y Logística SpA (SGL)	SGL	77.227.557-9	Other businesses	-	-	-

Index
The Company at a Glance
Corporate Governance and Compliance
Company Strategy and Business
Grupo Saesa's Team and Culture
Links with Other Stakeholders
Other Corporate Information
● Metrics
Appendices

Average Lost Days per Accident
(under NCG No. 461)

Company	Acronym	Tax ID	Line of Business	Lost Days per Accident		
				# of Lost Days due to Accidents (Company)	# of Work-Related Accidents (Company)	Total
Inversiones Eléctricas del Sur S.A. (Consolidado)	IEDS	77.227.557-9	Holding	99	2,179	0.045
Empresa Eléctrica de la Frontera S.A. (FRONTEL)	FRONTEL	76.073.164-1	Distribution	43	455	0
Sociedad Austral de Electricidad S.A. (SAESA)	SAESA	76.073.162-5	Distribution	4	699	0
Compañía Eléctrica de Osorno S.A. (LUZ OSORNO)	LUZ OSORNO	95.531.500-4	Distribution	-	27	-
Empresa Eléctrica de Aisén S.A. (EDELAYSEN)	EDELAYSEN	88.272.600-2	Distribution	-	105	-
Sociedad de Transmisión Austral S.A. (STA)	STA	77.122.643-4	Transmission	-	-	-
Sistema de Transmisión del Sur S.A. (STS)	STS	77.312.201-6	Transmission	52	305	0
Sistema de Transmisión del Centro (STC)	STC	76.440.111-5	Transmission		-	-
Sistema de Transmisión del Norte (STN)	STN	76.410.374-2	Transmission		501	-
Sociedad Austral de Transmisión Troncal S.A. (SATT)	SATT	76.519.747-3	Transmission		-	-
Línea de Transmisión Cabo Los Leones S.A. (Cabo Los Leones)	CABO LOS LEONES	76.429.813-6	Transmission		-	-
Tolchén Transmisión SpA	TOLCHÉN	76.389.448-7	Transmission		-	-
Sagesa S.A. (SAGESA)	SAGESA	77.729.726-0	Generation		-	-
Saesa Generación S.A. (SAGESA)	SAGESA GX	76.186.388-6	Generation		1	-
Sociedad Generadora Austral S.A. (SGA)	SGA	99.528.750-1	Generation		2	-
Saesa Innova Soluciones SpA (Innova)	Innova	77.227.565-K	Other businesses		-	-
Saesa Gestión y Logística SpA (SGL)	SGL	77.227.557-9	Other businesses		-	-

Index

The Company
at a Glance

Corporate Governance
and Compliance

Company Strategy
and Business

Grupo Saesa's
Team and Culture

Links with Other
Stakeholders

Other Corporate
Information

● Metrics

Appendices

SASB Tables*

*Includes personnel directly contracted by the Group
and contractors.

Incident Rate
– TRIR

Company	Acronym	Tax ID	Line of Business	Incident Rate		
				# of Work- Related Incidents	Total Work Hours	Total (multiplied by 200,000)
Inversiones Eléctricas del Sur S.A. (Consolidado)	IEDS	77.227.557-9	Holding	35	1,629,390	4
Empresa Eléctrica de la Frontera S.A. (FRONTEL)	FRONTEL	76.073.164-1	Distribution	15	490,350	6
Sociedad Austral de Electricidad S.A. (SAESA)	SAESA	76.073.162-5	Distribution	14	686,070	4
Compañía Eléctrica de Osorno S.A. (LUZ OSORNO)	LUZ OSORNO	95.531.500-4	Distribution	-	5,670	-
Empresa Eléctrica de Aisén S.A. (EDELAYSEN)	EDELAYSEN	88.272.600-2	Distribution	5	109,200	9
Sociedad de Transmisión Austral S.A. (STA)	STA	77.122.643-4	Transmission	-	-	-
Sistema de Transmisión del Sur S.A. (STS)	STS	77.312.201-6	Transmission	1	122,850	2
Sistema de Transmisión del Centro (STC)	STC	76.440.111-5	Transmission	-	-	-
Sistema de Transmisión del Norte (STN)	STN	76.410.374-2	Transmission	-	105,630	-
Sociedad Austral de Transmisión Troncal S.A. (SATT)	SATT	76.519.747-3	Transmission	-	64,680	-
Línea de Transmisión Cabo Los Leones S.A. (Cabo Los Leones)	CABO LOS LEONES	76.429.813-6	Transmission	-	-	-
Tolchén Transmisión SpA	TOLCHÉN	76.389.448-7	Transmission	-	-	-
Sagesa S.A. (SAGESA TX)	SAGESA (TX)	77.729.726-0	Generation	-	-	-
Saesa Generación S.A. (SAGESA)	SAGESA	76.186.388-6	Generation	-	44,520	-
Sociedad Generadora Austral S.A. (SGA)	SGA	99.528.750-1	Generation	-	420	-
Saesa Innova Soluciones SpA (Innova)	Innova	77.227.565-K	Other businesses	-	-	-
Saesa Gestión y Logística SpA (SGL)	SGL	77.227.557-9	Other businesses	-	-	-

Index
The Company at a Glance
Corporate Governance and Compliance
Company Strategy and Business
Grupo Saesa's Team and Culture
Links with Other Stakeholders
Other Corporate Information
● Metrics
Appendices

Fatality Rate

Company	Acronym	Tax ID	Line of Business	Fatality Rate		
				# of Fatalities (from Work-Related Incidents)	Total Work Hours	Total (multiplied by 200,000)
Inversiones Eléctricas del Sur S.A. (Individual)	IEDS	77.227.557-9	Holding	-	1,629,390	-
Empresa Eléctrica de la Frontera S.A. (FRONTEL)	FRONTEL	76.073.164-1	Distribution	-	490,350	-
Sociedad Austral de Electricidad S.A. (SAESA)	SAESA	76.073.162-5	Distribution	-	686,070	-
Compañía Eléctrica de Osorno S.A. (LUZ OSORNO)	LUZ OSORNO	95.531.500-4	Distribution	-	5,670	-
Empresa Eléctrica de Aisén S.A. (EDELAYSEN)	EDELAYSEN	88.272.600-2	Distribution	-	109,200	-
Sociedad de Transmisión Austral S.A. (STA)	STA	77.122.643-4	Transmission	-	-	-
Sistema de Transmisión del Sur S.A. (STS)	STS	77.312.201-6	Transmission	-	122,850	-
Sistema de Transmisión del Centro (STC)	STC	76.440.111-5	Transmission	-	-	-
Sistema de Transmisión del Norte (STN)	STN	76.410.374-2	Transmission	-	105,630	-
Sociedad Austral de Transmisión Troncal S.A. (SATT)	SATT	76.519.747-3	Transmission	-	64,680	-
Línea de Transmisión Cabo Los Leones S.A. (Cabo Los Leones)	CABO LOS LEONES	76.429.813-6	Transmission	-	-	-
Tolchén Transmisión SpA	TOLCHÉN	76.389.448-7	Transmission	-	-	-
Sagesa S.A. (SAGESA TX)	SAGESA (TX)	77.729.726-0	Generation	-	-	-
Saesa Generación S.A. (SAGESA)	SAGESA	76.186.388-6	Generation	-	44,520	-
Sociedad Generadora Austral S.A. (SGA)	SGA	99.528.750-1	Generation	-	420	-
Saesa Innova Soluciones SpA (Innova)	Innova	77.227.565-K	Other businesses	-	-	-
Saesa Gestión y Logística SpA (SGL)	SGL	77.227.557-9	Other businesses	-	-	-

Index
The Company at a Glance
Corporate Governance and Compliance
Company Strategy and Business
Grupo Saesa's Team and Culture
Links with Other Stakeholders
Other Corporate Information
● Metrics
Appendices

Near miss frequency rate
– NMFR

Company	Acronym	Tax ID	Line of Business	NMFR		
				# of Occupational Diseases	Total Work Hours	Total (multiplied by 200,000)
Inversiones Eléctricas del Sur S.A. (Individual)	IEDS	77.227.557-9	Holding		1,629,390	-
Empresa Eléctrica de la Frontera S.A. (FRONTEL)	FRONTEL	76.073.164-1	Distribution		490,350	-
Sociedad Austral de Electricidad S.A. (SAESA)	SAESA	76.073.162-5	Distribution		686,070	-
Compañía Eléctrica de Osorno S.A. (LUZ OSORNO)	LUZ OSORNO	95.531.500-4	Distribution		5,670	-
Empresa Eléctrica de Aisén S.A. (EDELAYSEN)	EDELAYSEN	88.272.600-2	Distribution		109,200	-
Sociedad de Transmisión Austral S.A. (STA)	STA	77.122.643-4	Transmission		-	-
Sistema de Transmisión del Sur S.A. (STS)	STS	77.312.201-6	Transmission	1	122,850	2
Sistema de Transmisión del Centro (STC)	STC	76.440.111-5	Transmission		-	-
Sistema de Transmisión del Norte (STN)	STN	76.410.374-2	Transmission		105,630	-
Sociedad Austral de Transmisión Troncal S.A. (SATT)	SATT	76.519.747-3	Transmission		64,680	-
Línea de Transmisión Cabo Los Leones S.A. (Cabo Los Leones)	CABO LOS LEONES	76.429.813-6	Transmission		-	-
Tolchén Transmisión SpA	TOLCHÉN	76.389.448-7	Transmission		-	-
Sagesa S.A. (SAGESA TX)	SAGESA (TX)	77.729.726-0	Generation		-	-
Saesa Generación S.A. (SAGESA)	SAGESA	76.186.388-6	Generation		44,520	-
Sociedad Generadora Austral S.A. (SGA)	SGA	99.528.750-1	Generation		420	-
Saesa Innova Soluciones SpA (Innova)	Innova	77.227.565-K	Other businesses		-	-
Saesa Gestión y Logística SpA (SGL)	SGL	77.227.557-9	Other businesses		-	-

7.4 Suppliers

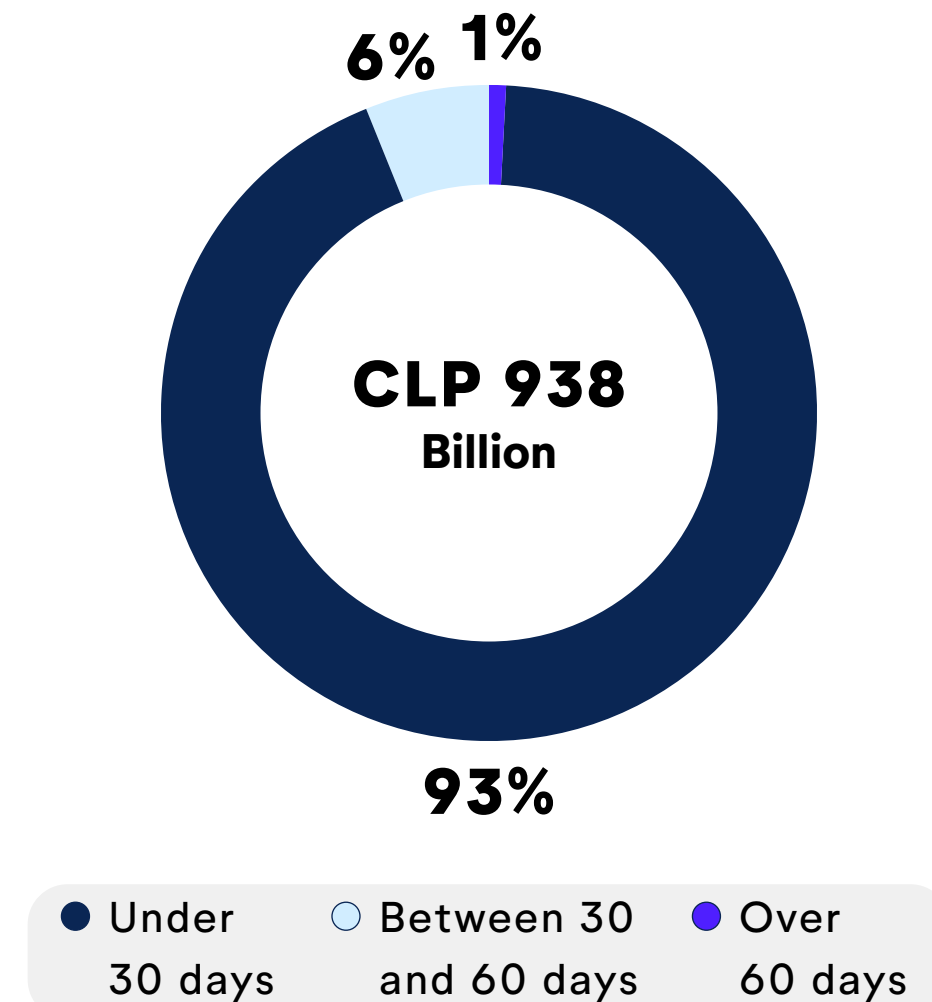
Payments were made to 7,059 suppliers during 2024.



Amount Paid by Origin



Payment Term



7.5 Cases reported

EDS	Number of Penalties	Amount in thousands of \$
In Relation to Customers (Consumer Rights) in 2024	1	654.4
Regarding employees	9	25,422.6
Related to the Environment	13	22,035.1
Free competition	0	0.0
Other	0	0.0

CHAP. 8

Appendices



Materiality **190**

Financial Information **192**

Statement of Responsibility **313**

8.1 Materiality

Grupo Saesa believes that stakeholder participation is essential to creating shared value. Actively seeking open dialogue with its stakeholders allows it to align itself with their expectations and respond accordingly. In 2023, it updated its materiality in accordance with the GRI methodology, which aimed to identify the issues relevant to these groups, identify the main economic, environmental, and social risks and impacts that may affect the achievement of its objectives, and align its sustainability strategy with the expectations of its stakeholders and, consequently, manage them proactively, mitigating any risks. Furthermore, this process is essential for building a shared vision of the most relevant issues, responding proactively to concerns, identifying potential areas of compromise, staying abreast of market trends and expectations, and finding efficient solutions.

Stakeholders	Definition	Material issues affecting each stakeholder
Regulators	This group includes: <ul style="list-style-type: none">• Government agencies related to Grupo Saesa.• CMF, SEC, Ministry of Energy, Ministry of Environment, among others.• Other government authorities.• Municipalities.	<ul style="list-style-type: none">• Regulatory compliance.• Relationship with the Authority.• Tax compliance.• Data protection and cybersecurity.• Transparency and information quality standards.• Quality of Infrastructure and Safety.• Operational continuity.• Corporate governance practices.• Occupational health and safety.• Regulatory change risk.• Relations with unions.
Civil Society	This group represents the actors of the civil society, organized communities, trade associations, NGOs where the Company operates.	<ul style="list-style-type: none">• Relations with the community.• Coverage of social programs.• Integration of local entrepreneurs.• Environmental impact.• Energy accessibility.• Measurement of emissions.• Biodiversity care.• Operational continuity.• Relations with unions.
Customers and end users	This group includes customers in the distribution, transmission, generation, and other segments.	<ul style="list-style-type: none">• Quality of service.• Customer satisfaction.• Close dialogue and liaison with customers and end users.• Transparent and clear information to customers.• Energy accessibility.
Financial Community	This group includes actors from the financial community: Analysts, risk rating agencies, creditor banks, shareholders, and bondholders.	<ul style="list-style-type: none">• Strong governance and risk management.• Ethics and compliance.• Transparency and integrity.• Climate change risk impact management.• Regulatory compliance.• Financial soundness.
Employees	Corresponds to consolidated personnel with fixed-term or indefinite-term contracts.	<ul style="list-style-type: none">• Sound governance.• Relations with unions.• Ethics and compliance.• Transparency and integrity.• Inclusion and diversity.• Occupational health and safety.• Work environment, working conditions and development.• Employee well-being.• Work flexibility.• Professional development.
Contractors and suppliers	This group includes: <ul style="list-style-type: none">• Contractors• Suppliers• Commercial partners.	<ul style="list-style-type: none">• Supply challenges.• Opportunities for growth and innovation.• Working conditions (wages, health and safety, and other labor issues, etc.).• Relationships with contractors and suppliers.• Relations with unions.• Occupational health and safety.

Material Issues



Dimension

Supplier and Contractor Management



Risk Management



Continuity and Operational Efficiency



Infrastructure Quality and Safety



Innovation, digital transformation, and technology



Regulatory and Policy Changes



Customer Service Management



Energy Accessibility



Corporate Governance Practices



Compliance and Regulatory Compliance
Management



Subject

Relationship with the Authority



Links with its communities



Relationship management with trade unions
Health and safety of workers and contractors



Diversity, Equity and Inclusion (DEI)



Employee Welfare



Climate Change and Biodiversity



Pillars of the Sustainability Strategy

Environmental regulatory compliance



Emissions Management and Carbon
Footprint Measurement



Pillars of the Sustainability Strategy

Responsible Operation



In Tune with Communities and the Environment



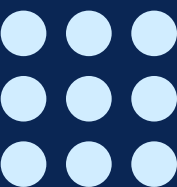
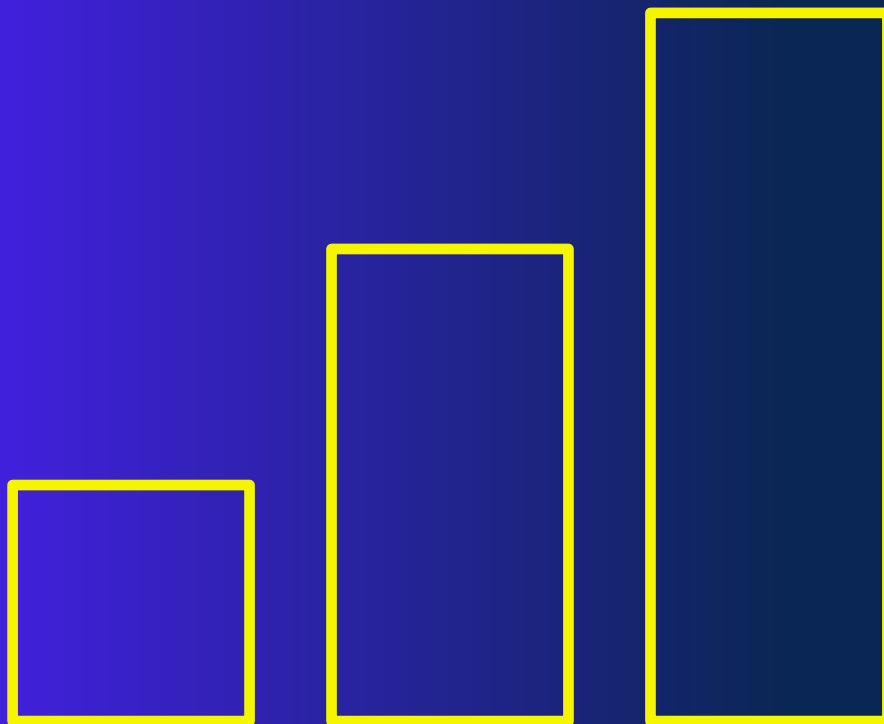
Driving the energy transition

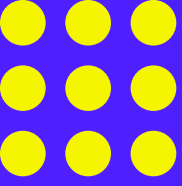




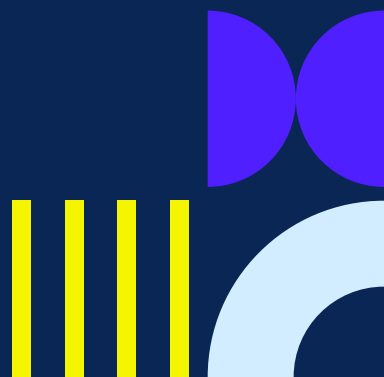
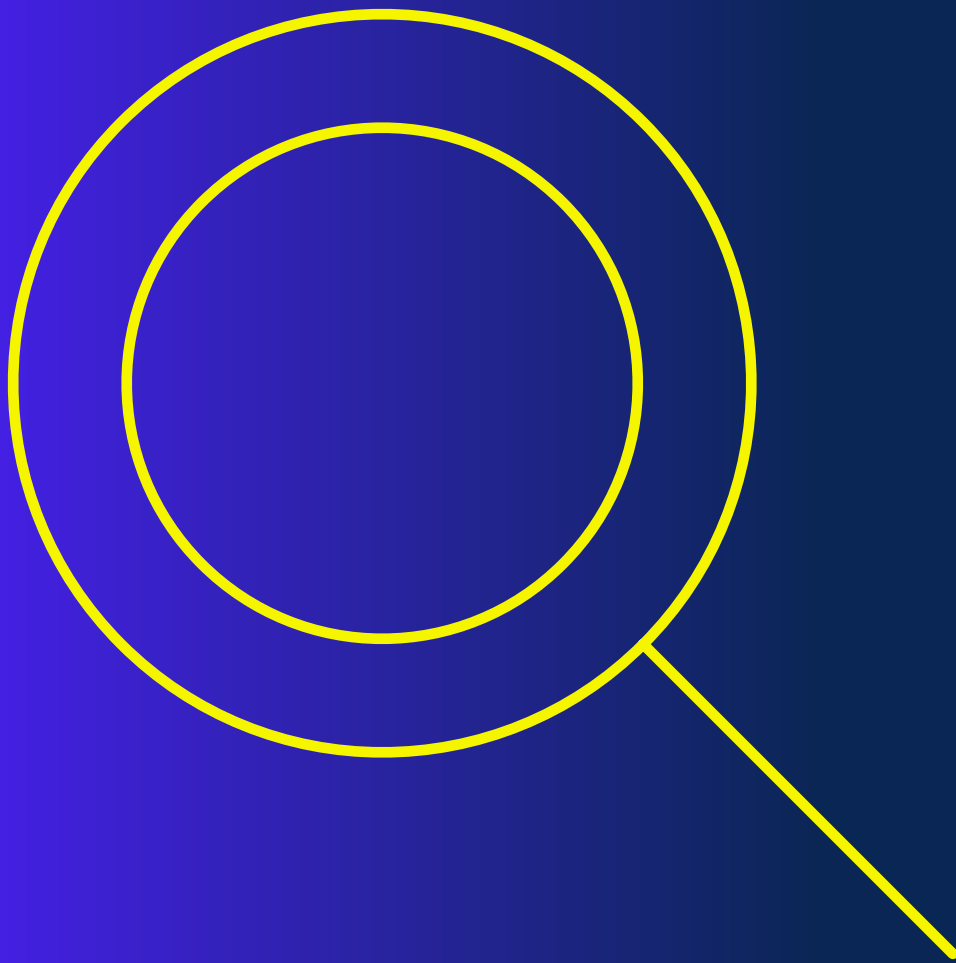
8.2 Financial statements

8.2.1 Statement of Liability





8.2.2 Análisis Razonado



8.3 Statement of Liability

The undersigned, in their capacity as Chief Executive Officer and Directors of the Company, respectively, in compliance with the provisions of General Rule No. 30 of the Financial Market Commission (CMF) and its amendments, hereby declare under oath that they are responsible for the accuracy of all information provided in this Annual Report.

Jorge Lesser García-Huidobro
Chairman
6.443.633 -3

Iván Díaz Molina
Vicechairman
14.655.033-9

Juan Ignacio Parot Becker
Director
7.011.905-6

Luz Granier Bulnes
Director
7.040.317-K

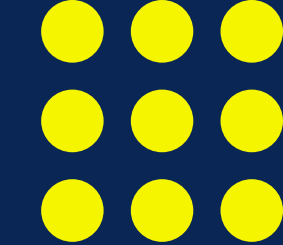
Jonathan Reay
Director
Foreign Person

Shama Naqushbandi
Director
Foreign Person

Ashley Munroe
Director
Foreign Person

Igor Romitelli
Director
Foreign Person

Francisco Alliende Arriagada
CEO
6.379.874-6



Integrated

Annual Report

2024