ENGIE ENERGIA CHILE S.A.

INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDING
JUNE 30, 2025

CONTENTS

kUSD: Thousands of U.S. dollars (dollars)

ENGIE ENERGIA CHILE S.A.

Interim Consolidated Financial Statements as of June 30, 2025 (unaudited)

TABLE OF CONTENTS

ENGIE ENERGIA CHILE S.A.

Interim Consolidated Financial Statements as of June 30, 2025 (unaudited)

Interim Consolidated Statements of Financial Position as of June 30, 2025 (unaudited) and December 31, 2024, in thousands of U.S. dollars

ASSETS	Note	6/30/2025	12/31/2024
		kUSD	kUSD
Current Assets			
Cash and cash equivalents	6	329,921	498,643
Other financial assets, current	7-21	10,688	11,941
Other non-financial assets, current	8	209,885	215,982
Trade receivables and other accounts receivable, current	9	275,572	217,775
Related-entity receivables, current	10	2,593	2,859
Current inventories	11	101,677	124,635
Current tax assets	12	10,349	8,676
Total Current Assets		**940,685**	**1,080,511**
Non-Current Assets			
Other non-current financial assets	7-21	39,033	27,065
Other non-current non-financial assets	13	45,243	65,122
Trade receivables and other accounts receivable, non-current	9	0	90,892
Related-entity receivables, non-current	10	18,054	17,400
Investments accounted for using the equity method	14	134,386	138,968
Intangible assets other than goodw ill	15	126,554	130,631
Goodw ill	16	32,784	32,784
Property, plant and equipment	17	3,213,627	2,969,246
Right-of-use assets	18	114,614	117,120
Deferred tax assets	19	47,619	51,041
Total Non-Current Assets		**3,771,914**	**3,640,269**
Total Assets		**4,712,599**	**4,720,780**

The accompanying notes form an integral part of these Consolidated Financial Statements.

Interim Consolidated Statements of Financial Position as of June 30, 2025 (unaudited) and December 31, 2024, in thousands of U.S. dollars

EQUITY AND LIABILITIES	Note	6/30/2025	12/31/2024
		kUSD	kUSD
Current Liabilities			
Other financial liabilities, current	20-21	149,845	287,363
Current lease liabilities	22	4,534	4,311
Trade payables and other accounts payable	24	248,321	270,424
Related-entity payables, current	10	13,497	45,240
Current tax liabilities	12	1,057	0
Current provisions for employee benefits	25	25,090	34,572
Other non-financial liabilities, current	26	7,854	7,973
Total Current Liabilities		**450,198**	**649,883**
Non-Current Liabilities			
Other non-current financial liabilities	20-21	2,079,722	2,152,132
Non-current lease liabilities	22	91,088	87,532
Related-entity payables, non-current	10	46,736	47,854
Other non-current provisions	27	194,376	187,074
Deferred tax liabilities	19	97,946	31,348
Non-current provisions for employee benefits	28	81	78
Other non-current non-financial liabilities	26	82	82
Total Non-Current Liabilities		**2,510,031**	**2,506,100**
Total Liabilities		**2,960,229**	**3,155,983**
Equity			
Issued capital		1,043,728	1,043,728
Retained earnings (cumulative losses)		312,445	126,967
Other reserves	29	396,197	394,102
Net equity attributable to the owners of the controller		**1,752,370**	**1,564,797**
Total Equity		**1,752,370**	**1,564,797**
Total Equity and Liabilities		**4,712,599**	**4,720,780**

The accompanying notes form an integral part of these Consolidated Financial Statements.

ENGIE ENERGIA CHILE S.A.

Interim Consolidated Financial Statements as of June 30, 2025 (unaudited)

Interim Consolidated Statements of Comprehensive Income by Function for the periods of 6 and 3 months ending June 30, 2025 and 2024, in thousands of U.S. dollars

Consolidated Statement of Comprehensive Income by Function		January-June		April-June	
		2025	2024	2025	2024
		kUSD	kUSD	kUSD	kUSD
Revenue	30	1,097,611	933,535	582,183	490,809
Cost of sales	31	(791,923)	(695,369)	(415,420)	(362,287)
Gross Earnings		**305,688**	**238,166**	**166,763**	**128,522**
Other income	32	8,298	8,265	7,418	4,006
Administrative expenses	33	(28,177)	(25,188)	(15,193)	(13,739)
Other expenses or income, by function	35	(1,046)	(979)	(1,046)	(979)
Profit (loss) from operating activities		**284,763**	**220,264**	**157,942**	**117,810**
Finance income	36	13,244	61,036	8,665	56,952
Finance costs	37	(61,519)	(64,688)	(28,996)	(31,003)
Share in earnings (losses) of associates and joint ventures accounted for using the equity method	14	3,112	2,379	1,346	1,504
Exchange differences	38	14,120	(9,334)	8,893	999
Pre-tax profit (loss)		**253,720**	**209,657**	**147,850**	**146,262**
Income tax (benefit) expense in continuing operations	19	(68,242)	(59,178)	(40,200)	(41,839)
Profit (loss) from continuing operations		**185,478**	**150,479**	**107,650**	**104,423**
Profit (loss) attributable to:					
the owners of the controller		**185,478**	**150,479**	**107,650**	**104,423**
non-controlling interests		**0**	**0**	**0**	**0**
Earnings per Share					
Profit (loss)		**185,478**	**150,479**	**107,650**	**104,423**
Basic earnings (loss) per share in continuing operations	39	USD 0.176	USD 0.143	USD 0.102	USD 0.099

The accompanying notes form an integral part of these Consolidated Financial Statements.

ENGIE ENERGIA CHILE S.A.

Interim Consolidated Financial Statements as of June 30, 2025 (unaudited)

Interim Consolidated Statements of Comprehensive Income by Function for the periods of 6 and 3 months ending June 30, 2025 and 2024, in thousands of U.S. dollars

Other comprehensive income	January-June		April-June	
	2025	2024	2025	2024
	kUSD	kUSD	kUSD	kUSD
Gain (loss)	**185,478**	**150,479**	**107,650**	**104,423**
Cash flow hedges				
Profit (loss) on cash flow hedges, before taxes	5,716	11,569	22,486	12,363
Income tax related to cash flow hedges in other comprehensive income				
Income tax related to cash flow hedges in other comprehensive income	(3,621)	(1,773)	(6,334)	(3,275)
Other comprehensive income	**2,095**	**9,796**	**16,152**	**9,088**
Comprehensive income	**187,573**	**160,275**	**123,802**	**113,511**
Comprehensive Income attributable				
to the owners of the controller	187,573	160,275	123,802	113,511
non-controlling interests	0	0	0	0
Total Comprehensive Income	**187,573**	**160,275**	**123,802**	**113,511**

The accompanying notes form an integral part of these Consolidated Financial Statements.

ENGIE ENERGIA CHILE S.A.

Interim Consolidated Financial Statements as of June 30, 2025 (unaudited)

Interim Consolidated Statements of Cash Flows – Direct Method, for the periods ending June 30, 2025 and 2024, in thousands of U.S. dollars

Consolidated Statement of Cash Flow - Direct	Note	6/30/2025	6/30/2024
		kUSD	kUSD
Cash flow from (used in) operating activities			
Types of collections in operating activities			
Collection of the sales of goods and provision of services		1,298,542	1,087,374
Other collections in operating activities		0	22
Types of cash payments in operating activities			
Payments to suppliers for the supply of goods and services		(778,977)	(870,279)
Payments to and for account of employees		(48,443)	(40,259)
Payments for premiums and benefits, annuities and other obligations under policies		(1,232)	(1,303)
Other payments in operating activities		(86)	(111)
Cash flow from (used in) operating activities			
Interest paid, classified as operating activity		(52,528)	(67,624)
Interest received, classified as operating activity		244	1593
Income tax paid (refunded), classified as operating activity		(11,495)	(22,197)
Other cash inflows (outflows) classified as operating activities		(24,345)	(16,094)
Cash flow from (used in) operating activities		**381,680**	**71,122**
Cash flow from (used in) investing activities			
Proceeds from the sale of property, plant and equiment, classified as investing activities		0	30
Purchases of property, plant and equipment, classified as investing activities		(301,974)	(242,190)
Collection from related entities		0	0
Dividends received		0	0
Interest received		8,196	7,933
Payments under futures, term, option and swap contracts		(79,068)	(104,855)
Collections under futures, term, option and swap contracts		79,648	96,392
Cash flow from (used in) investing activities		**(293,198)**	**(242,690)**
Cash flow from (used in) financing activities			
Proceeds from short-term loans		0	600,000
Loan payments		(207,680)	(379,471)
Payment of financial lease liabilities		(1,474)	(1,832)
Dividends paid		(53,671)	0
Cash flow from (used in) financing activities		**(262,825)**	**218,697**
Increase (decrease) in cash and cash equivalents before the effect of variations in the exchange rate		**(174,343)**	**47,129**
Effects of the variation in the exchange rate on cash and cash equivalents		5,621	2,610
Increase (decrease) in cash and cash equivalents		**(168,722)**	**49,739**
Cash and cash equivalents at the start of the period	6	498,643	301,327
Cash and cash equivalents at the end of the period	6	**329,921**	**351,066**

The accompanying notes form an integral part of these Consolidated Financial Statements.

Interim Consolidated Statements of Changes in Net Equity as of June 30, 2025, in thousands of U.S. dollars

Statement of Changes in Net Equity as of June 30, 2025	Changes in Issued Capital Common Shares	Changes in Other Reserves		Change in Retained Earnings (Cumulative Losses)	Net Equity Attributable to the Owners of the Controller, Total	Changes in Non-Controlling Interests	Changes in Net Equity, Total
		Other Sundry Reserves	Translation Reserves				
	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
Equity at 1/1/2025	1,043,728	394,102	0	126,967	1,564,797	0	1,564,797
Profit	0	0	0	185,478	185,478	0	185,478
Other Comprehensive Income	0	2,095	0	0	2,095	0	2,095
Total Comprehensive Income	**0**	**2,095**	**0**	**185,478**	**187,573**	**0**	**187,573**
Dividends	0	0	0	0	0	0	0
Increases (decreases) due to other changes in equity	0	0	0	0	0	0	0
Changes in Equity	**0**	**2,095**	**0**	**185,478**	**187,573**	**0**	**187,573**
Final Balance as of 6/30/2025	**1,043,728**	**396,197**	**0**	**312,445**	**1,752,370**	**0**	**1,752,370**

The accompanying notes form an integral part of these Consolidated Financial Statements.

ENGIE ENERGIA CHILE S.A.

Interim Consolidated Financial Statements as of June 30, 2025 (unaudited)

Interim Consolidated Statements of Changes in Net Equity as of June 30, 2024, in thousands of U.S. dollars

Statement of Changes in Net Equity as of June 30, 2024	Changes in Issued Capital Common Shares	Changes in Other Reserves		Change in Retained Earnings (Cumulative Losses)	Net Equity Attributable to the Owners of the Controller, Total	Changes in Non-Controlling Interests	Changes in Net Equity, Total
		Other Sundry Reserves	Translation Reserves				
	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
Equity at 1/1/2024	1,043,728	389,195	0	(46,910)	1,386,013	0	1,386,013
Profit (loss)	0	0	0	150,479	150,479	0	150,479
Other Comprehensive Income	0	9,796	0	0	9,796	0	9,796
Total Comprehensive Income	**0**	**9,796**	**0**	**150,479**	**160,275**	**0**	**160,275**
Dividends	0	0	0	0	0	0	0
Increases (decreases) due to other changes in equity	0	0	0	0	0	0	0
Changes in Equity	**0**	**9,796**	**0**	**150,479**	**160,275**	**0**	**160,275**
Final Balance as of 6/30/2024	**1,043,728**	**398,991**	**0**	**103,569**	**1,546,288**	**0**	**1,546,288**

The accompanying notes form an integral part of these Consolidated Financial Statements.

NOTE 1 – GENERAL INFORMATION

1.1 Corporate Information

These Interim Consolidated Financial Statements refer to ENGIE ENERGIA CHILE S.A. and its subsidiaries (hereinafter the "Group"). ENGIE ENERGIA CHILE S.A., hereinafter also EECL or the Company, was created as a limited liability company on October 22, 1981, through contributions made by Empresa Nacional de Electricidad S.A. (ENDESA) and Corporación de Fomento de la Producción (CORFO, the Production Development Association of Chile).

The Company´s first registered address was in Antofagasta, where it began operating in June 1981.

On September 30, 1983, ENGIE ENERGIA CHILE S.A. was converted into a continuing open corporation listed on the Chilean stock exchange. It was registered under number 273 on July 23, 1985, in the Securities Register, and is therefore subject to oversight by the Financial Market Commission. The company's taxpayer identification number is 88.006.900-4.

An Extraordinary Shareholder Meeting held on April 26, 2016 resolved to change the company's name from E.CL S.A. to "ENGIE ENERGIA CHILE S.A."

The registered and main offices of ENGIE ENERGIA CHILE S.A. are at Isidora Goyenechea 2800, Suites 1601,1701 and 1801, Las Condes, Santiago, Chile, and its phone number is (56-2) 2353-3200.

The company is controlled directly by the Engie Group through Engie AUSTRAL S.A., which owns 631,924,219 shares with no par value in one single series, equal to an interest of 59.99%. The remaining 40.01% is traded on the Chilean stock exchanges.

The Consolidated Financial Statements of ENGIE ENERGIA CHILE S.A. as of June 30, 2025 were approved by the Company's Board on July 29, 2025. The Consolidated Financial Statements of ENGIE ENERGIA CHILE S.A. as of December 31, 2024 were approved by the Company's Board on January 28, 2025.

These Consolidated Financial Statements are presented in thousands of U.S. dollars (unless otherwise expressly indicated), as this is the Company's functional currency.

NOTE 2 – BASIS OF PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS

2.1 Basis of Presentation

These Interim Consolidated Financial Statements of ENGIE ENERGIA CHILE S.A. and its subsidiaries are according to IAS 34 and have been prepared in accordance with the International Financial Reporting Standards issued by the International Accounting Standards Board (IASB).

These interim consolidated financial statements fairly reflect the financial position of ENGIE ENERGIA CHILE S.A. as of June 30, 2025 and December 31, 2024, and the results of its operations, changes in net equity and cash flows for the periods ending June 30, 2025 and 2024.

These Interim Consolidated Financial Statements have been prepared using the accounting records kept by ENGIE ENERGIA CHILE S.A. and its subsidiaries.

2.2 New IFRS, Interpretations and Amendments of the IFRS Interpretations Committee

The Company applied certain standards, interpretations and amendments for the first time that entered into effect for the fiscal years beginning January 1, 2025 or later. The Company has not adopted any standard, interpretation or amendment early that was issued but had not yet entered into effect.

a) The standards, interpretations and amendments to IFRS that had entered into effect on the date of the financial statements, their nature and impacts are described below:

NOTE 2 – BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (continued)

2.2 New IFRS and Interpretations of the IFRS Interpretations Committee (continued)

Amendments		Date of mandatory application
IAS 21	Lack of Exchangeability	January 1, 2025

The amendments to IAS 21 *Effects of Changes in Foreign Exchange Rates* specify how an entity must evaluate if a currency is exchangeable and how it must determine a spot exchange rate when there is no exchangeability. The amendments also require disclosing information so that users of an entity's financial statements can understand how this lack of exchangeability between one currency and another affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments entered into effect for fiscal years beginning January 1, 2025. Entities may not restate comparative information when applying the amendments.

The amendment is applicable for the first time in 2025 and according to our analysis, it has no impact on the entity's financial statements.

2.3 Responsibility for the information, judgments and estimates

The Board of ENGIE ENERGIA CHILE S.A. has analyzed the information included in these Interim Consolidated financial statements and assumes liability for the veracity of the information contained in these financial statements as of June 30, 2025.

The preparation of the financial statements requires Management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses. Actual results may differ from these estimates. Relevant estimates and assumptions are reviewed on a regular basis. Any revision to these accounting estimates is recorded in the period in which such estimates are revised and in any future period affected.

The estimates mainly relate to:

- **Useful lives of property, plant and equipment and impairment testing**

Management has estimated the useful life of each set of productive assets. This estimate could vary as a result of technological changes and/or other business factors. In addition, the Company has looked for any signs of impairment at the fiscal year closing, as required by IAS 36.

- **Assumptions used for the actuarial calculation of severance indemnities**

An actuarial study is the method that has been used to determine the respective liability, using the discount rate, employee turnover, the mortality rate, average retirements and, finally, the salary increase rate (Note 3.10.1).

- **Contingencies, lawsuits and litigation**

The Company evaluates the probability of losing its lawsuits and of contingencies from time to time based on estimates made by its legal counsel. No provisions have been made whenever Management and the Company's attorneys opine that the outcome will be favorable or is uncertain and the lawsuits are ongoing.

- **Intangible Assets**

The Company prepares pre-tax future cash-flow provisions to estimate value in use. If the recoverable amount is less than the net carrying value of the asset, the corresponding impairment loss provision is made for the difference and recorded as an expense in the Statement of Income.

NOTE 2 – BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (continued)

2.4 Subsidiaries

These consolidated financial statements include the financial statements of the Company and of entities controlled by the Company. Control exists when the company:

- has power over the investee;
- has rights or is exposed to variable returns on its interest in the investee; and
- has the ability to use its power to affect the investee's returns.

The Company re-evaluates whether it has control over an investee if facts and circumstances indicate that there are changes in one or more of the three elements of control mentioned above.

The subsidiaries Electroandina SpA, Central Termoeléctrica Andina SpA, Gasoducto Nor Andino SpA, Gasoducto Nor Andino Argentina S.A., Inversiones Hornitos SpA, Edelnor Transmisión S.A., Solar Los Loros SpA, Eolica Monte Redondo SpA, Alba SpA, Alba Andes SpA, Alba Pacífico SpA, Río Alto SpA, Energías de Abtao SpA, Eolica Entre Cerros SpA and Parque Fotovoltaico Andino Las Pataguas SpA are consolidated in these financial statements. The assets, liabilities and income are included in the annual consolidated financial statements after eliminating and/or adjusting transactions within the EECL Group (see Appendix 1.a).

2.5 Investments Accounted for Using the Equity Method

These are interests in companies in which EECL has joint control with another company or over which it exercises a considerable influence.

The equity method consists of recording the interest as the fraction of net equity that the Company's interest represents in the issuer's adjusted capital.

Associates are entities over which the Company has a considerable influence, but not control over financial and operating policies.

The companies accounted for using the equity method are described in Appendix 1.b.

Transmisora Electrica del Norte S.A. and Compañía Operadora de Infraestructuras Eléctricas S.A. are accounted for using the equity method.

A joint venture is a joint agreement whereby the parties who have joint control under the agreement have the right to the net assets in the joint venture. Joint control is a contractual agreement to share the control of an agreement, and it exists only when the decisions on the relevant activities require the unanimous consent of the parties sharing control.

The income, assets and liabilities of associates and/or joint venturees are included in these Financial Statements using the equity method, unless the investment is classified as held for sale. In this latter case, it is recorded according to IFRS 5 *Non-Current Assets Held for Sale and Discontinued Operations*. Under the equity method, investments in associates and/or joint ventures are initially recorded at cost, and then adjusted by the changes occurring to the portion of net assets of the associate belonging to the Company after the acquisition, less any impairment in the value of the individual investments.

When the Company's share in losses of an associate or joint venture exceeds its share in the same, it will stop recognizing its share in further losses. The share in an associate or joint venture will be the carrying value of the investment in the associate or joint venture calculated using the equity method, as well as any long-term interest that essentially forms a part of the net investment by the entity in the associate or joint venture.

An investment in an associate and/or joint venture will be accounted for using the equity method as from the date when it becomes an associate or joint venture. Any cost of the investment exceeding the Company's share in the net fair value of identifiable assets and liabilities at the time of investment in the associate or joint venture will be recorded as goodwill and will be added to the carrying value of the investment. Any interest in the net fair value of identifiable assets and liabilities of the investee exceeding the investment cost, after a reassessment, will be immediately recognized in income in the period when the investment was acquired.

NOTE 2 – BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (continued)

2.6 Principles of Consolidation

The operations of ENGIE ENERGIA CHILE S.A. and its subsidiaries have been consolidated line by line according to the following basic principles:

1. On the date that the Company takes control, the assets acquired and liabilities assumed by the subsidiary are recorded at the fair value, except for certain assets and liabilities, which are accounted for according to the valuation principles of the IFRS. If the fair value of the total transferred, plus the fair value of any non-controlling interest, exceeds the fair value of the net assets acquired in the subsidiary, this difference is recorded as goodwill. Any gain from a purchase in very advantageous terms is recorded as a credit to income, after re-evaluating whether the assets acquired and liabilities assumed have been correctly identified and after reviewing the procedures used to measure the fair value of such assets and liabilities.

2. If it is not possible to determine the fair value of all such assets and liabilities on the date of acquisition, the Company will report the provisional values recorded. During the measurement period, which may not exceed one year from the date of acquisition, the provisional values will be adjusted retrospectively and additional assets or liabilities will also be recognized to reflect new information on the facts and circumstances existing on the date of acquisition, but which were unknown to management at that time.

3. The value of the interests of non-controlling shareholders in the equity and comprehensive income of subsidiaries is shown in *Non-Controlling Interests* in *Total Equity* in the consolidated statement of financial position and in *Earnings attributable to non-controlling interests* and *Comprehensive income attributable to non-controlling interests* in the Consolidated Statement of Comprehensive Income. Please note that the Company wholly owns all its subsidiaries, so non-controlling interests in the financial statements are equal to zero.

4. The balances and transactions among the consolidated companies have been eliminated in their entirety in the consolidation process.

5. The changes in interests in subsidiaries that do not result in a gain or loss of control are recorded as equity transactions and the carrying value of controlling and non-controlling interests are adjusted to reflect changes in the relative shares in the subsidiary. Any difference that may exist between the adjustment to the non-controlling interests and the fair value of the consideration paid or received is recognized directly in *Equity attributable to the owners of the controller*.

NOTE 2 – BASIS OF PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS (continued)

2.7 Changes in material accounting policies

The accounting criteria applied during this period in 2025 did not vary compared to those used in the previous fiscal year.

2.8 Functional Currency and Currency of Presentation

The functional currency and currency of presentation of the Company and its subsidiaries is the U.S. dollar. All amounts have been rounded to the nearest thousand (kUSD).

2.9 Accounting Period

These Consolidated Financial Statements cover the following periods:

- Consolidated Statements of Financial Position for the period ending June 30, 2025 and the fiscal year ending December 31, 2024.

- Consolidated Statements of Changes in Equity for the periods ending June 30, 2025 and 2024.

- Consolidated Statements of Comprehensive Income for the periods ending June 30, 2025 and 2024.

- Statements of Direct Cash Flows for the periods ending June 30, 2025 and 2024.

2.10 Foreign Currency Translation

The U.S. dollar is the functional currency of the Company and of all its subsidiaries and it is the presentation currency of the consolidated financial statements of ENGIE ENERGIA CHILE S.A. Transactions in local and foreign currencies other than the functional currency are translated using the exchange rates on the transaction date. Monetary assets and liabilities denominated in a foreign currency are translated at the functional currency exchange rate on the date of the general balance sheet. Foreign currency gains and losses resulting from these transactions and from the translation of monetary assets and liabilities in a foreign currency at the closing exchange rates are recognized under *Exchange Differentials* in the consolidated statement of income.

Assets and liabilities in a foreign currency were translated using the following closing exchange rates:

Currency	6/30/2025	12/31/2024	6/30/2024
	USD 1	USD 1	USD 1
Chilean peso	933.4200	996.4600	944.3400
Euro	0.8493	0.9625	0.9333
Yen	144.1883	157.2100	160.7500
Argentine peso	1189.8333	1030.5000	911.6389
Pound sterling	0.7290	0.7978	0.7911
Unidad de Fomento	42.0680	38.5532	39.7864

NOTE 3 – ACCOUNTING POLICIES

The main accounting policies applied in preparing these consolidated financial statements were as follows:

3.1 Property, Plant and Equipment

Property, plant and equipment are valued at either the acquisition cost or construction cost, less accumulated depreciation and impairment losses. The historic cost of property, plant and equipment as of January 1, 2009, the date of transition to IFRS, was used to determine the cost of property, plant and equipment. Costs include expenses attributed directly to the acquisition of the asset. The cost of assets built by the Company includes the cost of materials, direct labor, and any other cost directly attributable to the process of making the asset ready for use. In addition to the price paid to acquire each element, cost also includes the following items, where relevant:

1. Finance costs accrued during the construction period that are directly attributable to the acquisition, construction or production of qualified assets, and which require a substantial period of time before being ready to use. The specific loan interest rate was used, or if there was none, the mean financing rate of the company making the investment.

2. Subsequent costs: The cost of replacing part of an item of property, plant and equipment is recorded as an asset when it is likely that the future economic benefits associated with it will be received by the company, provided they can be reliably determined. The value of the replaced component is charged off in the accounting.

The costs of maintaining property, plant and equipment are recognized in profit or loss as they are incurred.

Strategic spare parts are classified as Property, Plant and Equipment and a distinction is made as to whether they will be used in major maintenance or are required for emergencies.

Depreciation is recognized in profit or loss using the straight-line method for the economic useful life of each component of property, plant and equipment, without any residual value. Leased assets are depreciated over the shorter of the term of the lease or their useful lives, unless the Company is certain that it will obtain ownership at the end of the lease.

Land is recorded separately from buildings or facilities that might be built on it, and it has an indefinite useful life, so it is not depreciable.

The following are the main classes of property, plant and equipment along with their estimated useful lives:

Estimated Useful Lives of the Company's Main Assets		Minimum	Maximum
Coal-fired power plants	Years of Useful Life	25	40
Combined cycle power plants	Years of Useful Life	25	25
Wind farm	Years of Useful Life	25	45
Photovoltaic power plants	Years of Useful Life	25	35
Civil works	Years of Useful Life	25	50
Hydraulic works	Years of Useful Life	35	50
Transmission lines	Years of Useful Life	10	50
Gas pipelines	Years of Useful Life	25	30
Control systems	Years of Useful Life	10	14
Auxiliary systems	Years of Useful Life	7	10
Furniture, vehicles and tools	Years of Useful Life	3	10
Other	Years of Useful Life	5	20

The Company reviews the useful lives of property, plant and equipment at the end of each fiscal year being reported.

NOTE 3 – ACCOUNTING POLICIES (continued)

3.2 Business Combination and Goodwill

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred, which is measured at the fair value on the acquisition date, and the amount or quantity of any non-controlling interests in the investee. The Group chooses, for each business combination, whether to measure non-controlling interests in the investee at the fair value or at the proportional part of its identifiable net assets. The costs related to the acquisition are recorded as expenses incurred and included in administrative expenses.

When the Group acquires a business, it evaluates the financial assets and liabilities acquired for their classification and designation according to the contract terms, economic circumstances and pertinent conditions on the date of acquisition. This includes the separation of embedded derivatives in the investee's main contracts.

Any contingent consideration to be transferred by the buyer will be recognized at the fair value on the acquisition date.

The contingent consideration classified as equity is not remeasured, and any subsequent settlement is accounted for in net equity. A contingent consideration classified as an asset or liability that is a financial instrument within the scope of IFRS 9 *Financial Instruments* is measured at the fair value, and changes in fair value are recognized through profit or loss according to IFRS 9.

Other contingent considerations outside the scope of IFRS 9 are measured at the fair value on each reporting date, and changes in fair value are recognized through profit or loss.

Goodwill is initially measured at cost (which is the excess of the aggregate of the consideration transferred and the sum recognized for non-controlling interests and any prior interest held in identifiable net assets acquired and liabilities assumed). If the fair value of the net assets acquired is above the consideration transferred, the Group re-evaluates whether it has correctly identified all assets acquired and all liabilities assumed, and it reviews the procedures used to measure the amounts to be recognized on the acquisition date. If there is an excess fair value of the net assets acquired above the consideration transferred after this re-evaluation, then the gain is recognized in income.

After the initial recognition, goodwill is measured at cost, less any accumulated impairment loss. For impairment testing, goodwill acquired in a business combination is allocated from the acquisition date to each of the Group's cash generating units that are expected to benefit from the combination, regardless of whether other assets or liabilities in the investee are allocated to those units.

When goodwill has been allocated to a cash generating unit (CGU) and part of the operation is eliminated from that unit, the goodwill associated with the eliminated operation is included in the carrying value of the operation to determine the gain or loss in the derecognition or impairment. Goodwill that has been written off or derecognized under these circumstances is measured at the value of the transferred operation and the portion retained in the cash generating unit.

3.3 Other Non-Current Non-Financial Assets

The Company includes assets among its other non-current non-financial assets that are by nature long term and are not classified as tangible assets, intangible assets or financial assets.

The Company classifies all its relevant projects under development in this line until they begin to operate or have tangible elements. As of that moment, they are reclassified to Property, Plant and Equipment.

3.4 Intangible Assets

Intangible assets in contracts with customers are comprised mainly of power purchase agreements of our subsidiaries Central Termoeléctrica Andina SpA and Inversiones Hornitos SpA, which are being amortized over 30 years and 15 years, respectively, since 2011. The amortization shown for intangible assets in contracts with customers in 2010 pertains to the gas transportation agreement of our subsidiary, Gasoducto Nor Andino SpA, and the amortization is being recorded as a cost of sale in the statement of income for a period of 11 years.

NOTE 3 – ACCOUNTING POLICIES (continued)

3.4 Intangible Assets (continued)

The other identifiable intangible assets are comprised of assignments and transfers of rights, transmission line concessions and other government-land concessions. These rights are recorded at the purchase price and are being amortized on a straight-line basis over a period of 30 years since 2012.

Intangibles	Useful Life of Intangibles	
	Minimum	Maximum
Rights and concessions	20 years	30 years
Contracts with customers	10 years	30 years

Nevertheless, the potential recovery of intangible assets with indefinite useful lives that form a part of Cash-Generating Units is assessed annually.

The recoverable amount is the higher of its market value less the cost required to sell it, and its value in use, which is understood to be the present value of the estimated future cash flows. Value-in-use is the criterion that is almost always used by the Company to calculate the recoverable value of intangible assets.

To estimate the value in use, ENGIE ENERGIA CHILE S.A. prepares pre-tax future cash-flow projections based on the most recent available budgets. These budgets contain EECL Management's best estimates of income and costs of cash-generating units based on sectorial projections, past experience and future expectations. These projections cover the next five years. Cash flows are estimated for following years using reasonable growth rates that are never increasing or in excess of the mean long-term growth rates for the relevant sector and country.

3.5 Asset Impairment

The worth and useful lives of property, plant and equipment are reviewed annually to determine whether there are any signs of impairment. This occurs when there are events or circumstances indicating that the value of the asset might not be recoverable. When the carrying value of an asset exceeds its recoverable value, a loss is recognized in the statement of income.

The recoverable value is the higher of the fair value, less the cost of sale, and its value in use. Fair value less the cost of sale is the amount that can be obtained by selling an asset or cash-generating unit in an arm's length transaction between interested and duly informed parties, less disposal costs. The value in use is the present value of the estimated cash flows from the continuous use of an asset. If this cannot be determined for a specific asset, the cash-generating unit to which it belongs is used.

Intangible assets and other non-current non-financial assets are evaluated during the fiscal year, especially on the closing date, for any sign of any impairment loss. If there is any impairment loss, an estimate is made of the recoverable value of the asset in order to determine the impairment, if any.

According to accounting standards, if there is an impairment to a Cash-Generating Unit (CGU), all impairment losses must be allocated to reducing the carrying value of the assets in a specific order: first, to reduce any existing goodwill; and second, proportionally to the other assets. Entities may not reduce the carrying value of an asset below the higher of its fair value less disposal costs, its value in use and zero. Lastly, when it is infeasible to estimate the recoverable amount of each individual asset in a CGU, IFRS require an arbitrary allocation of the impairment loss among the assets in that CGU.

For financial instruments, the Group's companies have established a generally applicable policy of recording an impairment provision based on the age of the balance past-due, except in cases where a certain particularity makes a specific collectability analysis advisable.

The process of determining the obsolescence of spare parts consists of an item-by-item review, and a provision is made for 100% of the impairment of spare parts for which:

- the related equipment is in permanent disuse;
- there is no related equipment;

NOTE 3 – ACCOUNTING POLICIES (continued)

3.5 Asset Impairment (continued)

- the spare part is damaged in such a way that it cannot be used; and
- there is no active market for its sale.

The provision for the rest of the spare parts inventory is calculated globally according to the following rule:

- 10% after 2 years without use
- 20% after 4 years without use
- 30% after 6 years without use
- 40% after 8 years without use
- 50% after 10 years without use
- 60% after 12 years without use
- 70% after 14 years without use
- 80% after 16 years without use
- 90% after 18 years without use
- 100% after 20 years without use

3.6 Leased Assets

3.6.1 Lessee

As a lessee, the Company recognizes an asset on the date the lease begins provided it represents the right to use the underlying asset during the period of the lease (a right-of-use asset) and a liability for rent payments (lease liability). Leases out to less than 12 months (and not renewable) may be excluded as well as leases where the value of the underlying asset is not significant. The Company recognizes separately the interest expense for the lease liability and the amortization expense for the right-of-use asset.

3.6.2 Classification

Lessees record a right-of-use asset and a lease liability on the date the lease begins.

3.6.3 Depreciation Charge

Lessees will apply the depreciation requirements in IAS 16, *Property, Plant and Equipment*, when depreciating (amortizing) a right-of-use asset.

3.6.4 Impairment

Lessees will apply IAS 36, *Impairment of Assets*, to determine whether the right-of-use asset has become impaired and to account for identified impairment losses.

3.6.5 Lessor

The accounting of lessors under IFRS 16 is substantially the same as the accounting under IAS 17. Lessors will continue classifying at the start of the lease whether the lease is operative or financial based on the essence of the transaction. Leases that substantially transfer all risks and benefits inherent to ownership of the underlying asset are classified as financial leases. All other leases are classified as operating leases.

NOTE 3 – ACCOUNTING POLICIES (continued)

3.6 Leased Assets (continued)

3.6.5 Lessor (continued)

In the case of operating leases, the installments are recognized as expenses if the Company is lessee, or as revenue if it is lessor, on a straight-line basis for the term of the lease, unless another systematic basis of distribution is more representative.

3.7 Financial Instruments

A financial instrument is any contract that simultaneously creates a financial asset in an entity and a financial liability or an equity instrument in another entity.

Financial assets mostly include investments in time deposits and fixed-income mutual funds, which are recognized at the fair value. They are classified as investments held through maturity and are settled in 90 days or less.

3.7.1 Fair Value Hierarchy

The Company measures financial instruments, such as derivatives, and non-financial assets, such as investment properties, at the fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants on the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- on the principal market for the asset or liability or
- in the absence of a principal market, on the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset for its greatest and best use or by selling it to another market participant that would use the asset for its greatest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows:

Level 1: Quoted (unadjusted) price on active markets for identical assets and liabilities;

Level 2: Inputs other than quoted prices that are included in Level 1 and are observable for assets or liabilities, either directly (namely price) or indirectly (i.e., a price derivative). The methods and assumptions used to determine the fair values in this level take into consideration, by type of financial asset or financial liability, the estimated future cash flows discounted using the zero-coupon interest rate curves for each currency. All such appraisals are made using external tools like “Bloomberg”; and

Level 3: Inputs for assets or liabilities not based on observable market information (non-observable inputs).

NOTE 3 – ACCOUNTING POLICIES (continued)

3.7 Financial Instruments (continued)

3.7.2 Financial Assets

Initial recognition and measurement

Financial assets are classified, at initial recognition and in subsequent measurements, at amortized cost, at fair value through other comprehensive income (OCI), or at fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and EECL's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient, EECL initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs.

Trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient are measured at the transaction price as disclosed in the section (IFRS 15 Revenue from contracts with customers).

In order for a financial asset to be classified and measured at amortized cost or fair value through OCI, it must generate cash flows that are "solely payments of principal and interest (SPPI)" on the principal amount outstanding. This assessment is referred to as the SPPI test and it is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

EECL's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling financial assets, or both. Financial assets classified and measured at amortized cost are held within a business model with the objective of holding financial assets in order to collect contractual cash flows, while financial assets classified and measured at fair value through OCI are held within a business model with the objective of both holding to collect contractual cash flows and of selling.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular-way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Financial assets at amortized cost (debt instruments)
- Financial assets at fair value through OCI with recycling of cumulative gains and losses (debt instruments)
- Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)
- Financial assets at fair value through profit or loss

<u>Financial assets at amortized cost (debt instruments)</u>
Financial assets at amortized cost are subsequently measured using the effective interest rate (EIR) method and are subject to impairment. Gains and losses are recognized in profit or loss when the asset is derecognized, modified or impaired.

EECL's financial assets at amortized cost may include items such as trade receivables and loans to related parties, and they are included under other non-current financial assets.

NOTE 3 – ACCOUNTING POLICIES (continued)

3.7 Financial Instruments (continued)

3.7.2 Financial Assets (continued)

Financial assets at fair value through OCI (debt instruments)
For debt instruments at fair value through OCI, interest income, foreign exchange revaluation and impairment losses or reversals are recognized in the statement of income and calculated in the same way as for financial assets measured at amortized cost. The remaining fair value changes are recognized in OCI. Upon derecognition, the cumulative fair value change recognized in OCI is recycled to profit or loss.

EECL's debt instruments at fair value through OCI include investments in listed debt instruments shown under other non-current financial assets.

Financial assets designated at fair value through OCI (equity instruments)
Upon initial recognition, the Company can elect to classify irrevocably its equity investments as equity instruments designated at fair value through OCI provided they meet the definition of equity under IAS 32 *Financial Instruments: Presentation* and are not held for trading. The classification is determined on an instrument-by-instrument basis.

Gains and losses on these financial assets are never recycled to profit or loss. Dividends are recognized as other income in the income statement when the right of payment has been established, except when EECL benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in OCI. Equity instruments designated at fair value through OCI are not subject to impairment assessment.

The Company elected to classify irrevocably its non-listed equity investments in this category.

Financial assets at fair value through profit or loss
Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognized in the statement of income.

This category includes derivatives and listed equity investments which EECL had not irrevocably elected to classify at fair value through OCI. Dividends on listed equity investments are recognized as other income in the statement of income when the right of payment has been established.

A derivative embedded in a hybrid contract, with a financial liability or non-financial host, is separated from the host and accounted for as a separate derivative if: the economic characteristics and risks are not closely related to the host; a separate instrument with the same terms as the embedded derivative would meet the definition of a derivative; and the hybrid contract is not measured at fair value through profit or loss. Embedded derivatives are measured at fair value with changes in fair value recognized in profit or loss. Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset outside the fair value through profit or loss category.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e., removed from EECL's consolidated statement of financial position) when:

- the rights to receive cash flows from the asset have expired, or
- the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership.

NOTE 3 – ACCOUNTING POLICIES (continued)

3.7 Financial Instruments (continued)

3.7.2 Financial Assets (continued)

When it has neither transferred nor retained substantially all the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of its continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that EECL has retained.

Continuing involvement that takes the form of a guarantee on the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that EECL could be required to pay.

Impairment

The Company recognizes an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that EECL expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognized in two stages:

- For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from events of default that may occur within the next 12 months (a 12-month ECL).
- For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables and contract assets, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

For debt instruments at fair value through OCI, EECL applies the low credit risk simplification. At every reporting date, EECL evaluates whether the debt instrument is considered to have low credit risk using all reasonable and supportable information that is available without undue cost or effort. In making that evaluation, EECL reassesses the internal credit rating of the debt instrument. In addition, EECL considers that there has been a significant increase in credit risk when contractual payments are more than 30 days past due.

The Company considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, EECL may also consider a financial asset to be in default when internal or external information indicates that EECL is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

3.7.3 Financial Liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, as loans and borrowings, as accounts payable, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of loans, borrowings, and accounts payable, net of directly attributable transaction costs. The Company’s financial liabilities include trade and other payables, loans and borrowings, including bank overdrafts, and financial derivatives.

NOTE 3 – ACCOUNTING POLICIES (continued)

3.7 Financial Instruments (continued)

3.7.3 Financial Liabilities (continued)

Subsequent measurement

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- Financial liabilities at fair value through profit or loss
- Financial liabilities at amortized cost (loans and borrowings)

Financial liabilities at fair value through profit or loss
Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchase in the near term. This category also includes financial derivatives entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by IFRS 9. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognized in the income statement. Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in IFRS 9 are satisfied. The Group has not designated any financial liability as at fair value through profit or loss.

Financial liabilities at amortized cost (loans and borrowings)
This is the category most relevant to the Group. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of income.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged, cancelled, or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of income.

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated statement of financial position if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

3.7.4 Derivatives and Hedge Transactions

Derivative financial instruments and hedge accounting

Initial recognition and subsequent measurement

The Company uses derivative financial instruments, such as forward currency contracts, interest rate swaps and forward commodity contracts, to hedge its foreign currency risks, interest rate risks and commodity price risks, respectively. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

For the purpose of hedge accounting, hedges are classified as:

NOTE 3 – ACCOUNTING POLICIES (continued)

3.7 Financial Instruments (continued)

3.7.4 Derivatives and Hedge Transactions (continued)

- fair value hedges when hedging the exposure to changes in the fair value of a recognized asset or liability or an unrecognized firm commitment;
- cash flow hedges when hedging the exposure to variability in cash flows that is either attributable to a particular risk associated with a recognized asset or liability or a highly probable forecasted transaction or the foreign currency risk in an unrecognized firm commitment;
- hedges of a net investment in a foreign business.

At the inception of a hedge relationship, the Group formally designates and documents the hedge relationship to which it wishes to apply hedge accounting and the risk management objective and strategy for undertaking the hedge.

The documentation includes identification of the hedging instrument, the hedged item, the nature of the risk being hedged and how the Group will assess whether the hedging relationship meets the hedge effectiveness requirements (including the analysis of sources of hedge ineffectiveness and how the hedge ratio is determined). A hedging relationship qualifies for hedge accounting if it meets all of the following effectiveness requirements:

- There is “an economic relationship” between the hedged item and the hedging instrument;
- The effect of credit risk does not “dominate the value changes” that result from that economic relationship;
- The hedge ratio is the same as that resulting from the quantity of the hedged item that the Group actually hedges and the quantity of the hedging instrument that the Group actually uses to hedge that quantity of hedged item.

Hedges that meet all the qualifying criteria for hedge accounting are accounted for as described below:

Fair value hedges
The change in the fair value of a hedging instrument is recognized in the statement of income as other expenses. The change in the fair value of the hedged item attributable to the risk hedged is recorded as part of the carrying value of the hedged item and is also recognized in the statement of income as other expenses.

For fair value hedges relating to items carried at amortized cost, any adjustment to carrying value is amortized through profit or loss over the remaining term of the hedge using the EIR method. The EIR amortization may begin as soon as an adjustment exists and no later than when the hedged item ceases to be adjusted for changes in its fair value attributable to the risk being hedged.

If the hedged item is derecognized, the unamortized fair value is recognized immediately in profit or loss.

When an unrecognized firm commitment is designated as a hedged item, the subsequent cumulative change in the fair value of the firm commitment attributable to the hedged risk is recognized as an asset or liability with the corresponding gain or loss recognized in profit or loss.

Cash flow hedges
The effective portion of the gain or loss on the hedging instrument is recognized in the cash flow hedge reserve in OCI, while any ineffective portion is recognized immediately in the statement of income. The cash flow hedge reserve is adjusted to the lower of the cumulative gain or loss on the hedging instrument and the cumulative change in fair value of the hedged item.

The Company uses forward currency contracts as hedges against its exposure to foreign currency risk in forecasted transactions and firm commitments, as well as forward commodity contracts for its exposure to the volatility of commodity prices. The ineffective portion relating to foreign currency contracts is recognized as other expenses and the ineffective portion relating to commodity contracts is recognized in other operating income or expenses.

NOTE 3 – ACCOUNTING POLICIES (continued)

3.7 Financial Instruments (continued)

3.7.4 Derivatives and Hedge Transactions (continued)

The Company designates only the spot element of forward contracts as a hedging instrument. The forward element is recognized in OCI and accumulated in a separate component of equity, under hedging reserve cost.

The amounts accumulated in OCI are accounted for according to the nature of the underlying hedged transaction. If the hedged transaction subsequently results in the recognition of a non-financial item, the amount accumulated in equity is removed from the separate component of equity and added to the initial cost or other carrying amount of the hedged asset or liability. This is not a reclassification adjustment and will not be recognized in OCI for the period. This also applies where the hedged forecasted transaction of a non-financial asset or non-financial liability subsequently becomes a firm commitment to which fair value hedge accounting is applied.

For any other cash flow hedges, the amount accumulated in OCI is reclassified to profit or loss as a reclassification adjustment in the same period or periods during which the hedged cash flows affect profit or loss.

If cash flow hedge accounting is discontinued, the amount that has been accumulated in OCI must remain in accumulated OCI if the hedged future cash flows are still expected to occur. Otherwise, the amount will be immediately reclassified to profit or loss as a reclassification adjustment. After discontinuation, once the hedged cash flow occurs, any amount remaining in accumulated OCI must be accounted for according to the nature of the underlying transaction, as described above.

The financial risk management strategy of ENGIE ENERGIA CHILE S.A. and its subsidiaries focuses on mitigating the exchange rate risk related to income, costs, investments of cash surpluses, investments in general and debt denominated in a currency other than the U.S. dollar.

Delays or changes in the payment flows may produce a mismatch between the hedge flows and the hedged item. To reduce the impact of these mismatches on the effectiveness of the hedge, the main hedged instruments are complemented by other instruments contracted on their due date, such as: (a) time deposits in UF, (b) repo agreements, (c) extensions of forwards or (d) new, opposite forwards.

EECL's hedges may only be interrupted in the following cases:

- The position of the designated hedge instrument expires, and no situation or renewal is predicted if it is sold or liquidated, exercised or closed.
- The hedge no longer meets one of the requirements for special hedge accounting.
- There is evidence that the predicted future transaction being hedged will not be consummated.
- Any subsidiary of the Company suspends its designation separately from the other subsidiaries.

The Company only used cash flow hedging in the fiscal years covered by the financial statements.

3.8 Inventories

This category mainly includes spare parts for maintenance and inputs used in generating electricity. Inventories are recorded at cost, based on the weighted average. The cost of inventories excludes financing expenses and exchange differences. The cost of inventories is debited against income as the inventories are consumed.

3.9 Non-Current Assets Held for Sale and Discontinued Operations

The Company classifies property, plant and equipment, intangible assets, investments in associates, joint ventures and disposal groups (a group of assets that will be sold together with the directly associated liabilities) as non-current assets held for sale, provided actions are being taken as of the closing date of the statement of financial position to sell them and it is considered highly likely that the sale will be consummated within twelve months following that date.

NOTE 3 – ACCOUNTING POLICIES (continued)

3.9 Non-Current Assets Held for Sale and Discontinued Operations (continued)

These assets or disposal groups are appraised at the lower of the carrying value or the estimated sale price after deducting the costs of sale, and they are no longer amortized as of the date that they are classified as non-current assets held for sale.

The assets no longer classified as held for sale or no longer considered part of a disposal group are appraised at the lower of the carrying value prior to classification, less depreciation, amortization or revaluation that would have been recognized if they had not been so classified, and the recoverable value on the date on which they will be reclassified in *Non-Current Assets*.

3.10 Provisions

A provision is made if:

- the Company has a legal or implicit obligation as a result of a past event;
- it can be estimated reliably;
- it is likely that a cash outflow will be required to settle the obligation.

Obligations existing as of the date of the financial statements as a consequence of past events that are likely to result in equity damage for the Company, but the amount and payment date of which are uncertain, are recorded as provisions at the current value of the most probable amount that is estimated to be disbursable to discharge the obligation.

3.10.1 Post-Employment Benefits and Other Similar Benefits

The Company recognizes the present value of severance indemnity obligations in liabilities (severance for years of employment) as of the closing date of its financial statements. These obligations are appraised using an actuarial calculation that utilizes assumptions on mortality rates, employee turnover, interest rates, derecognition dates, effects of employee salary raises, and the effects on benefit variations resulting from changes in the rate of inflation. The actuarial losses or gains from variations in the pre-established obligations are recorded directly in other comprehensive income. The actuarial losses and gains originate in the deviations between the estimated and real values of the actuarial assumptions or the reformulation of the established actuarial assumptions (see Note 27).

3.11 Classification of Current and Non-Current Assets and Liabilities

The Company classifies its assets and liabilities by maturity. Current assets and liabilities mature in twelve months or less and any maturing beyond one year are classified as non-current.

Liabilities maturing in less than twelve months but securely refinanced in the long term, at the Company's discretion, through unconditional long-term credit facilities, may be classified as non-current liabilities, and the short-term portion as a current liability.

3.12 Income Tax and Deferred Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to calculate the amount are those that have been enacted or substantively enacted as of the reporting date in the countries where the Company operates and generates taxable income. Current income tax relating to items recognized directly in equity is recognized in net equity, not in the statement of income. Management periodically evaluates positions adopted in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation, and it establishes provisions where appropriate.

Deferred taxes

Deferred taxes are calculated, using the liability method, on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes as of the reporting date.

NOTE 3 – ACCOUNTING POLICIES (continued)

3.12 Income Tax and Deferred Taxes (continued)

Deferred tax liabilities are recognized for all taxable temporary differences, except:

- when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, it affects neither the book profit nor taxable profit or loss;

- in respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint arrangements, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not be reversed in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, the carry-forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry-forward of unused tax credits and unused tax losses can be utilized, except:

- when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, it affects neither the book profit nor taxable profit or loss;

- in respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint arrangements, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will be reversed in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed on each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized.

Unrecognized deferred tax assets are re-assessed on each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized, or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantially enacted on the reporting date.

Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss. Deferred tax items are recognized in correlation to the underlying transaction, either in other comprehensive income or directly in equity.

3.13 Recognition of Income and Expenses

Revenue is recognized when there is a gross entry of economic benefits originating in the normal course of the Company's business in the period, provided that entry causes an increase in total equity unrelated to contributions from the owners of that equity and those benefits can be reliably appraised. Revenue is appraised at the fair value of the counter-entry received or receivable as a result.

EECL analyzes and takes into consideration all relevant facts and circumstances when it applies each step of the IFRS 15 model for contracts with customers: (i) identification of the contract; (ii) identification of performance obligations; (iii) determination of the transaction price; (iv) allocation of the price; and (v) recognition of revenue.

EECL also evaluates whether there are any incremental costs of obtaining a contract as well as the costs directly related to contract performance. Revenue from contracts with customers is recognized when control of the goods or services is transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services. The Group has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods or services before transferring them to the customer.

EECL recognizes revenue when the steps in IFRS 15 have been completed satisfactorily and it is likely that future economic benefits will flow to the company.

NOTE 3 – ACCOUNTING POLICIES (continued)

3.13 Recognition of Income and Expenses (continued)

Revenue comes mainly from the sale of energy, capacity, port services, industrial services and electricity transmission, including services provided but not yet invoiced at the close of the period. Revenue is shown net of taxes, refunds, rebates and discounts and it is recorded when the amount can be reliably measured and it is likely that future economic benefits will flow to the Company. Said benefits are allocated on an accrual basis.

- Energy sales: Energy supplied and not invoiced as of the last day of the closing month is recorded as revenue, appraised at the prices in force in the relevant period of consumption. The energy cost is also included in income.

- Sales of services: Services are recorded in income in the period that the services are provided.

- Interest income: Interest income is recorded on the basis of the proportion of time elapsed, using the effective-interest-rate method.

- Leases: The current value of the payments for leased assets recognized as a financial lease is recorded as an account receivable. The difference between the gross amount receivable and the current value of such payment is recognized as a financial yield. This amount is recorded in income on a straight-line basis over the term of the lease.

3.14 Earnings (Loss) per Share

The basic earnings per share are calculated as a quotient between the net earnings (losses) in the fiscal year attributable to the Parent Company and the weighted average number of common shares in the Parent Company outstanding during the fiscal year, excluding the average number of Parent Company shares held by subsidiaries, if any.

3.15 Dividends

EECL's dividend policy is to pay the minimum dividend required by the law and the Company's bylaws. Dividends above the legal minimum can be approved if the company's conditions allow. Each year the board proposes a dividend payment based on financial results, available cash and the estimated financing needed for capital investments. The dividend proposed by the Board must be approved at an Ordinary Shareholders Meeting pursuant to law.

In relation to Circulars 1945 and 1983 of the Financial Market Commission, the Company's Board decided that the net distributable profit will be the fiscal year profit attributable to shareholders shown in the financial statements, without any adjustment.

A proposal may be made to the respective Ordinary Shareholders Meeting to distribute, as a final dividend, the profits not distributed as a dividend, which must be done within thirty days following the date of the respective Meeting.

3.16 Cash and Cash Equivalents

Cash and cash equivalents are comprised of cash on hand, unrestricted bank checking accounts, time deposits and marketable securities maturing within 90 days, which are easily convertible into known amounts of cash with negligible risk of significant changes in value.

3.17 Operating Segments

The Company´s principal business is the generation and sale of electricity. It has thermal, combined-cycle, solar, wind and hydroelectric power plants that produce the energy that is sold to customers with whom it has power purchase agreements, pursuant to the Electricity Law. Its customers are classified as regulated customers, unregulated customers and the spot market.

There is no direct relationship between any one generating unit and the power purchase agreements as power purchase agreements are made in line with the Company's total capacity. PPAs are supplied by any of its power plants or, otherwise, energy is acquired from other generating companies.

NOTE 3 – ACCOUNTING POLICIES (continued)

3.17 Operating Segments (continued)

EECL is part of the National Grid (SEN). The National Electricity Coordinator (CEN) defines how much each of the generating units will generate.

As EECL only operates on the National Grid, geographic segmentation does not apply.

Chilean electricity regulations define energy and capacity separately, not because they are different physical elements, but rather in order to set economically efficient prices. Energy prices are thus set in monetary units per unit of energy (KWh, MWh, etc.), and capacity prices are set in monetary units per unit of capacity–unit of time (KW-month).

Consequently, in accordance with IFRS 8, EECL's only operating segment is the entire business described above.

3.18 Contingent Assets and Liabilities

Contingent liabilities are not recorded in the financial statements, but rather are disclosed in the notes to the financial statements unless it is unlikely that they will occur. Contingent assets are not recorded in the financial statements and are disclosed only if the cash inflow is likely.

NOTE 4 – SECTORIAL REGULATION AND OPERATION OF THE ELECTRICITY SYSTEM

4.1 Description of the Business

The objectives of ENGIE ENERGIA CHILE S.A. are the production, transmission, distribution and supply of electricity; the purchase, sale and transportation of fuels, either in a liquid, solid or gaseous state; and the provision of engineering and management consultancy services as well as electrical system maintenance and repair services.

As of June 30, 2025, ENGIE ENERGIA CHILE S.A. had an installed capacity of 3,161 MW on the National Grid, thus giving it an approximate 8.4% share of the system's total gross capacity. The Company's transmission lines are operated over a distance of 2,409 kilometers, and it has a natural gas pipeline with the capacity to transport 8 million cubic meters per day for gas distribution and sale in the north of Chile.

4.2 Regulation and Operation of the Electricity System

The electricity sector in Chile is regulated by the General Electricity Law contained in Statutory Decree 1, issued in 1982 by the Ministry of Mining, and by the Regulations to that law contained in Executive Decree 327 of 1998. Three government agencies are responsible for the enforcement of, and compliance with, the law: the National Energy Commission (*Comisión Nacional de Energía*, or NEC), which has the authority to propose regulated prices (node price) and to design indicative plans for the construction of new generation units; the Electricity and Fuels Commission (*Superintendencia de Electricidad y Combustibles*, or EFC), which supervises and enforces compliance with the laws, regulations and technical standards for the generation, transmission and distribution of electricity, liquid fuels and gas; and the Ministry of Economy, which reviews and approves the prices proposed by the NEC and regulates concessions granted to electricity generation, transmission and distribution companies based on a report prepared by the EFC. The law establishes a panel of experts primarily responsible for resolving any disputes that might arise among electricity companies.

The National Grid runs from Arica to Chiloe.

According to the Electricity Law, companies that generate for a power grid must coordinate their operations through the CEN so that the system operates at minimum cost while preserving service security. The CEN therefore plans and manages the operation of the system, including the calculation of the hourly marginal cost, which is the price used to appraise energy transfers among generators. Each company´s generation is subject to the CEN operating plan. Companies may freely decide whether to sell electricity to regulated or unregulated customers. Any surplus or deficit between customer sales and production is sold to, or purchased from, other generators at the marginal cost.

NOTE 4 – SECTORIAL REGULATION AND OPERATION OF THE ELECTRICITY SYSTEM (continued)

4.3 Types of Customers

a) Regulated customers: Residential, commercial and small and mid-sized businesses with a connected capacity of no more than 5,000 KW that are located in a distribution company's concession area. The transfer price between generation and distribution companies will be the price resulting from tenders by distribution companies.

b) Unregulated customers: Customers that have an installed capacity above 5,000 KW, mainly mining and industrial companies. These customers can negotiate their power supply prices freely with generators and/or distributors. Customers with a capacity of 500 to 5,000 KW have the option of contracting energy at prices agreed with their suppliers, or to continue to be subject to regulated prices. They must remain in the chosen regime for a minimum of four years.

c) Spot or short-term market: Power purchase transactions between generating companies resulting from the coordination of the CEN to ensure an economic operation of the system. Any production surpluses (deficits) as compared to a generator's commercial commitments are transferred through sales to (purchases from) other generators who are members of the CEN. Energy transfers are appraised at the marginal cost, while capacity is appraised at the appropriate node price set by the authority every six months.

The capacity payable to each generator in Chile depends on the annual system-wide calculation made by the CEN that shows the sufficiency capacity for each power plant. This value is separate from load dispatching.

With the enactment of Law 20,018, since 2010 distribution companies must have a supply available constantly for their entire demand, which requires that they hold long-term public tenders.

4.4 Principal Assets

The generating capacity of EECL and its subsidiaries is comprised mainly of combined-cycle thermal and coal-fired power plants that combined supply 3,161 MW to the National Grid, 8.4% of the total gross generation supplied to that grid.

The renewable power plants have a total capacity of 1,444 MW and are located along the SEN. There are 7 coal-fired and combined-cycle power plants in the Region of Antofagasta, 6 located in Mejillones and 1 in Tocopilla, with a total capacity of 1,670 MW.

4.5 Renewable Energy

Renewable Energy Law 20,257 was enacted in April 2008 and amended by Law 20,698 passed in October 2013. It encourages the use of unconventional renewable energy (UCRE). The principal aspect of this law is that it obliges generators to generate at least 5% of their energy sold from renewable sources between 2010 and 2014. That requirement then rises progressively by 0.5% per annum from 2015 to 2024, the year when a total of 10% should be generated for contracts signed after August 31, 2007 but prior to July 1, 2013. For contracts signed after July 1, 2013, this requirement is 5% by 2013, with annual increases of 1% from 2014 until it totals 12% by 2020, and then annual increases of 1.5% as of 2021 to total 18% by 2024, followed by an increase of 2% in 2025 to become 20%.

In 2013, EECL opened the El Aguila I Photovoltaic Power Plant that has an installed capacity of 2 MWp.

The Pampa Camarones Photovoltaic Solar Power Plant began commercial operation on September 9, 2016. It has an installed capacity of 6 MWp.

On April 17, 2019, the Company acquired the subsidiary "Solar Los Loros SpA," that has an installed capacity of 46 MWp.

On July 1, 2020, the Company acquired "Eolica Monte Redondo SpA" that added to its renewable generation assets the Monte Redondo Wind Farm, with an installed capacity of 48 MW, and the Laja Hydroelectric Power Plant, with an installed capacity of 34.4 MW.

The Calama Wind Farm began commercial operation on October 29, 2021 and has an installed capacity of 152.6 MW.

NOTE 4 – SECTORIAL REGULATION AND OPERATION OF THE ELECTRICITY SYSTEM (continued)

4.5 Renewable Energy (continued)

The Tamaya Solar Farm began operation on January 14, 2022 and it has an installed capacity of 114 MWp.

The Capricornio Solar Farm began commercial operation on November 21, 2022. It has an installed capacity of 87.9 MWp.

On December 15, 2022, the Company acquired subsidiaries Alba SpA, Alba Andes SpA, Alba Pacifico SpA, Rio Alto S.A. and Energias de Abtao S.A. Those acquisitions included the renewable generation assets called the San Pedro I Wind Farm, with an installed capacity of 36 MW, and the San Pedro II Wind Farm, with an installed capacity of 65 MW.

The Coya Solar Farm began commercial operation on March 24, 2023 and has an installed capacity of 184.85 Mwac.

The Coya BESS began commercial operation on February 28, 2024, and has an installed capacity of 140.97 MW.

The Tamaya BESS began commercial operation on January 17, 2025 and has an installed capacity of 76 MW.

The Kallpa Wind Farm began commercial operation on March 7, 2025 and has an installed capacity of 344.74 MW.

The Capricornio BESS began commercial operation on May 19, 2025, and has an installed capacity of 48 MW.

The Company purchases unconventional renewable energy (UCRE) on the market in order to comply with governing regulations.

NOTA 5 – CORPORATE REORGANIZATIONS

5.1 Acquisition of subsidiaries

5.1.1 The Company acquired its subsidiary Parque Fotovoltaico Andino Las Pataguas SpA from Andes Solar SpA and Inversiones y Asesorías Isla de Espalmador SpA on February 15, 2024.

5.1.2 The subsidiary Central Termoeléctrica Andina SpA was merged with Engie Energía Chile S.A. on April 14, 2025.

Details are provided in Appendix 1.a).

NOTE 6 – CASH AND CASH EQUIVALENTS

Cash and cash equivalents as of June 30, 2025 and December 31, 2024, classified by type of cash, are shown below:

Types of Cash and Cash Equivalents (Presentation)	6/30/2025	12/31/2024
	kUSD	kUSD
Cash	27	26
Bank balances	39,081	53,876
Short-term deposits classified as cash equivalents	290,813	444,741
Total Cash and Cash Equivalents	**329,921**	**498,643**

The balances of cash and cash equivalents shown in the Statement of Financial Position do not differ from those shown in the Statement of Cash Flow and are not subject to any type of restriction.

Cash and cash equivalents are itemized below:

6.1 Cash Available

Cash available is comprised of cash held in tills and in bank current accounts, and the carrying value is the same as the fair value.

6.2 Time Deposits

Time deposits as of June 30, 2025 include principal plus interest and adjustments accrued as of the closing date.

Entity	Currency	Annual Rate %	Expiration	6/30/2025
				kUSD
Banco BCI	USD	4.55%	1-Jul-2025	5,004
Banco BCI	USD	4.55%	3-Jul-2025	8,005
Banco BCI	USD	4.57%	8-Jul-2025	4,005
Banco BCI	USD	4.64%	17-Jul-2025	10,032
Banco BCI	USD	4.71%	14-Jul-2025	13,129
Banco BCI	USD	4.71%	15-Jul-2025	23,189
Banco BTG	USD	4.80%	8-Jul-2025	10,008
Banco BTG	USD	4.80%	8-Sep-2025	5,004
Banco de Chile	USD	4.60%	10-Jul-2025	19,864
Banco Itaú Corpbanca	USD	4.70%	7-Jul-2025	10,034
Banco Itaú Corpbanca	USD	4.70%	15-Jul-2025	25,022
Banco Itaú Corpbanca	USD	4.75%	3-Jul-2025	5,022
Banco Itaú Corpbanca	USD	4.80%	5-Aug-2025	24,017
Banco Santander	USD	4.70%	3-Jul-2025	10,114
Banco Santander	USD	4.71%	12-Aug-2025	10,055
Banco Santander	USD	4.73%	25-Jul-2025	16,125
Banco Santander	USD	4.75%	5-Aug-2025	10,071
Banco Santander	USD	4.86%	21-Jul-2025	5,047
Banco Santander	USD	4.86%	12-Aug-2025	3,007
Banco Santander	USD	4.86%	8-Sep-2025	10,008
Scotiabank	USD	4.68%	2-Jul-2025	10,009
Scotiabank	USD	4.77%	17-Jul-2025	8,005
Scotiabank	USD	4.78%	3-Jul-2025	10,008
Scotiabank	USD	4.78%	8-Jul-2025	26,021
Scotiabank	USD	4.78%	10-Jul-2025	10,008
Consolidated Total				**290,813**

NOTE 6 – CASH AND CASH EQUIVALENTS (continued)

6.2 Time Deposits (continued)

Time deposits as of June 30, 2024 include principal plus interest and adjustments accrued as of the closing date.

Entity	Currency	Annual Rate %	Expiration	12/31/2024 kUSD
Banco BCI	USD	4.40%	13-Jan-2025	3,800
Banco BCI	USD	4.53%	2-Jan-2025	5,509
Banco BCI	USD	4.62%	4-Feb-2025	2,013
Banco BCI	USD	4.68%	13-Jan-2025	5,028
Banco BCI	USD	4.68%	16-Jan-2025	1,509
Banco BCI	USD	4.87%	15-Jan-2025	20,181
Banco BCI	USD	4.87%	22-Jan-2025	40,362
Banco BTG	USD	4.85%	11-Feb-2025	12,068
Banco BTG	USD	4.85%	24-Feb-2025	3,014
Banco Chile	USD	4.85%	22-Jan-2025	40,362
Banco Estado	USD	4.70%	3-Mar-2025	10,006
Banco Estado	USD	4.72%	4-Feb-2025	20,014
Banco Estado	USD	4.75%	14-Jan-2025	37,095
Banco Estado	USD	4.91%	22-Jan-2025	20,183
Banco Estado	USD	5.00%	10-Jan-2025	4,043
Banco Itaú Corpbanca	USD	4.75%	14-Jan-2025	10,024
Banco Itaú Corpbanca	USD	4.80%	18-Feb-2025	8,043
Banco Itaú Corpbanca	USD	4.85%	24-Feb-2025	3,014
Banco Itaú Corpbanca	USD	4.87%	6-Jan-2025	20,181
Banco Itaú Corpbanca	USD	5.00%	17-Jan-2025	20,192
Banco Santander	USD	4.96%	11-Feb-2025	5,032
Banco Santander	USD	5.08%	17-Jan-2025	20,194
Banco Santander	USD	5.08%	22-Jan-2025	34,321
Banco Santander	USD	5.11%	6-Jan-2025	4,044
Banco Santander	USD	5.12%	14-Jan-2025	30,315
Scotiabank	USD	4.46%	7-Jan-2025	30,018
Scotiabank	USD	4.55%	6-Jan-2025	12,006
Scotiabank	USD	4.75%	4-Feb-2025	5,032
Scotiabank	USD	4.76%	14-Jan-2025	5,031
Scotiabank	USD	4.81%	22-Jan-2025	12,107
Consolidated Total				**444,741**

6.3 Cash and Cash Equivalents

Liabilities originating in financing activities	Balance at 1/1/2025 (1)	Financing cash flows			Changes not representing cash flows						Balance at 6/30/2025 (1)
		From	Used	Total	Acquisition of subsidiaries	Sale of subsidiaries	Changes in fair value	Exchange differences	New financial leases	Other changes (2)	
	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
Unsecured bonds (Note 20)	1,205,579	0	(156,880)	(156,880)	0	0	0	0	0	180,744	1,229,443
Interest-bearing loans (Note 20)	1,040,012	0	(102,680)	(102,680)	0	0	0	0	0	25,880	963,212
Related-company loans (Notes 10.5)	45,240	14,343	(46,086)	(31,743)	0	0	0	0	0	0	13,497
Total	**2,290,831**	**14,343**	**(305,646)**	**(291,303)**	**0**	**0**	**0**	**0**	**0**	**206,624**	**2,206,152**

(1) The balance includes the current and non-current portions.
(2) Interest accrued.

NOTE 6 – CASH AND CASH EQUIVALENTS (continued)

6.3 Cash and Cash Equivalents (continued)

Liabilities originating in financing activities	Balance at 1/1/2024 (1)	Financing cash flows			Changes not representing cash flows						Balance at 12/31/2024 (1)
		From	Used	Total	Acquisition of subsidiaries	Sale of subsidiaries	Changes in fair value	Exchange differences	New financial leases	Other changes (2)	
	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
Unsecured bonds (Note 20)	840,024	725,118	(268,923)	456,195	0	0	0	0	0	-90,640	1,205,579
Interest-bearing loans (Note 20)	1,276,489	100,000	(360,071)	(260,071)	0	0	0	0	0	23,594	1,040,012
Related company loans (Notes 10.5)	15,568	88,094	(91,067)	(2,973)	0	0	0	0	0	32,645	45,240
Total	**2,132,081**	**913,212**	**(720,061)**	**193,151**	**0**	**0**	**0**	**0**	**0**	**(34,401)**	**2,290,831**

NOTE 7 – OTHER FINANCIAL ASSETS

Current

Description of Instruments	6/30/2025	12/31/2024
	kUSD	kUSD
Forward (1)	10,412	11,082
Mutual Funds	276	859
Total, Other Financial Assets	**10,688**	**11,941**

(1) See details in Note 21 – Derivative and Hedge Transactions

Non-Current

Description of Instruments	6/30/2025	12/31/2024
	kUSD	kUSD
Forward (1)	39,033	27,065
Total, Other Financial Assets	**39,033**	**27,065**

(1) See details in Note 21 – Derivative and Hedge Transactions

7.1 Fixed-Income Mutual Fund Shares

Mutual fund shares are recorded at their fair value and break down as follows:

Entity	Currency	6/30/2025	12/31/2024
		kUSD	kUSD
Banco Santander Rio	USD	276	859
Total, Mutual Funds		**276**	**859**

NOTE 8 – OTHER CURRENT NON-FINANCIAL ASSETS

The amounts that the Company has recorded in this category correspond to services that will be provided in subsequent months, within one year from the closing date of the period being reported.

Types of Payments	6/30/2025	12/31/2024
	kUSD	kUSD
Prepaid insurance (1)	15	13,615
Output VAT (2)	202,474	190,984
Supplier advances (3)	6,975	9,672
Other	421	1711
Total	**209,885**	**215,982**

(1) Damage, business interruption, civil liability and other insurance policies for EECL and associates.
(2) The VAT credit remaining and accumulated on the purchases of inputs used in generation, mainly coal and gas, and, to a lesser extent, the VAT credit related to the construction of renewable energy projects according to the company's investment plan.
(3) Payments for spare parts for overhauls.

NOTE 9 – TRADE RECEIVABLES AND OTHER ACCOUNTS RECEIVABLE

In general, balances in this category do not accrue interest.

There are no restrictions on the disposal of significant amounts of this type of accounts receivable.

As required by paragraph 36 of IFRS 7, the Company carries no collateral for its commercial credit to customers.

The average maturity of customers' obligations is 15 calendar days from the invoice date. No individual customer has significant balances as compared to the Company's total sales or accounts receivable.

See Note 22 *Risk Management* for further analysis of the risk of uncollectibles.

The Company establishes an uncollectibles provision at the close of each quarter, taking into account aspects such as the age of its accounts receivable and a case-by-case analysis of each.

The Company has no protested portfolio or customers from whom collection is being sought through the courts.

The amounts included in this category relate to the following types of documents:

9.1 Current Trade Receivables and Other Accounts Receivable

Current trade receivable and other accounts receivable	6/30/2025	12/31/2024
	kUSD	kUSD
Invoices and accounts receivable(*)	270,570	210,237
Sundry receivables, current	174	163
Other accounts receivable, current	4,828	7,375
Total	**275,572**	**217,775**

(*) On January 3, 2023, ENGIE Energía Chile S.A. began international arbitration against Total Energies Gas & Power Limited ("Total Energies") because of its breach of contractual obligations under an LNG supply contract made in August 2011. On June 13, 2025, the arbitration court issued an award deciding that Total Energies had defaulted on its contractual obligations and had to pay damages to ENGIE Energía Chile S.A. (for approximately 100 million U.S. dollars plus interest). Since the remedies available and legal grounds that may be cited to contest the award are very limited, the damages have been accounted for in the statement of income as of June 30, 2025 (see Note 30).

NOTE 9 – TRADE RECEIVABLES AND OTHER ACCOUNTS RECEIVABLE (continued)

9.2 Non-Current Trade Receivables and Other Accounts Receivable

Non-current trade receivable and other accounts receivable	6/30/2025	12/31/2024
	kUSD	kUSD
Accounts receivable (**)	0	90,892
Sundry receivables	0	0
Total	**0**	**90,892**

(**) These include the accounts receivable originating in the Regulated Customer Electricity Price Stabilization Law 21,185 ("PEC-1"), Customer Protection Mechanism Law 21,472 ("MPC" or "PEC-2) and Law 21,667 ("PEC-3").

As of December 31, 2024, the non-current trade receivables balance included USD 90.9 million for the provision for receivables from power distribution companies, calculated pursuant to the price stabilization laws because of billing differences described in the July 2024 Average Node Price Decree, including accrued interest of approximately USD 4 million, and for the benefit to end customers accruing from April to November 2024. Moreover, the current trade receivables item includes a provision for USD 17.7 million for price harmonization, making the total balance receivable under the price stabilization mechanisms USD 108.7 million at the close of 2024.

The company sold the provisioned balance of USD 108.7 million on April 3, 2025 under the mechanisms structured by IDB Invest that are described below. The regularization of regulated customer prices under the PEC-3 law and the pertinent average node price decrees put an end to the accumulation of balances occurring from 2020 to 2024 because of price stabilization. Therefore, there were no non-current trade account balances as of June 30, 2025.

During 2021, 2022 and 2023, the Company sold, under PEC-1, a nominal total of USD 272.9 million in accounts receivable to Chile Electricity PEC SpA under the agreements signed with Goldman Sachs and IDB Invest, and later with Allianz. This sum includes the balances reported in the January 2020, July 2020, January 2021, July 2021, January 2022 and July 2022 average node price decrees.

Under Law 21,472 ("MPC Law") and exempt resolution #86 issued by the National Energy Commission, from time to time generators received Certificates of Payment for an aggregate of USD 1.8 billion from the Treasury General of the Republic of Chile (the "Treasury"), equivalent to the difference between the prices in the power purchase agreements with distributors and the rates applicable pursuant to the MPC Law. The Government asked IDB Invest to structure a financing mechanism for generators after the MPC Law entered into force. Under this mechanism, IDB Invest bought the certificates of payment issued by the Treasury to generators and resold part of them to a special-purpose company that then issued 144-A/Reg S and 4(a)2 promissory notes. IDB Invest appointed Goldman Sachs to lead the transaction structuring and JP Morgan and Itaú to lead the note placement together with Goldman Sachs. The certificates of payment included interest and finance expenses so that generators received the total nominal amount of the invoices under their respective power purchase agreements with distribution companies. The certificates of payment must be paid in full by regulated users no later than December 31, 2032. The full reimbursement of the Certificates of Payment is guaranteed by the Republic of Chile.

From August 2023 to September 2024, the company consummated six sales of payment documents under the PEC-2 mechanism (MPC Law) for a nominal amount totaling USD 278.1 million, plus interest of USD 12.6 million.

In view of the delays in the mechanism in Law #21,472 and its impacts on customers and companies, in October 2023, the Ministry of Energy and the Senate Mining and Energy Committee signed a legislative work agreement based on three fundamental pillars: (i) making improvements to the power price stabilization mechanism; (ii) gradually normalizing distribution rates; and (iii) paying the debt assumed under the stabilization mechanisms in Laws #21,185 and #21,472. Law 21,667 (PEC-3) was enacted on April 23, 2024.

NOTE 9 – TRADE RECEIVABLES AND OTHER ACCOUNTS RECEIVABLE (continued)

9.2 Non-Current Trade Receivables and Other Accounts Receivable (continued)

On October 7, 2024, the Company reached an agreement with Inter-American Investment Corporation ("IDB Invest") according to which it sold payment documents ("PDs") to IDB Invest resulting from the use of the price stabilization mechanism in Law 21,472, amended by Law 21,677. The PEC-3 Law created a price stabilization fund and established a new temporary power price stabilization mechanism for price-regulated customers of USD 5.5 billion. It will be in effect until the balances originating in the enforcement of that law are extinguished, which may be no later than December 31, 2035.

Also on October 7, 2024, Chile Electricity Lux MPC II S.a.r.l., a special-purpose company incorporated according to the laws of Luxembourg, issued Rule 144-A/Regulation S bonds for account of the Price Stabilization Fund (PSF) established under Law 21,472 (MPC Law), managed by the Treasury General of the Republic. The purpose of this issue was to finance part of the purchase of payment documents issued by the Treasury Service to power generation companies to back the accounts receivable from power distribution companies as a result of the price stabilization.

On March 18, 2025, Chile Electricity Lux MPC II S.a.r.l. made a second Rule 144-A/Regulation S bond issue under the Price Stabilization Fund (PSF) managed by the Treasury General of the Republic. The purpose of both issues was to finance the purchase of payment documents issued by the Treasury Service to power generation companies to back the accounts receivable from power distribution companies as a result of the price stabilization. Those payment documents are partially guaranteed—for 30% of the initial amount of the documents sold—by the Republic of Chile. Under the agreement with IDB Invest discussed in the preceding paragraph, IDB Invest has purchased the payment documents from power generators under an A/B Bond structure that includes a Tranche A financed directly by IDB Invest and a Tranche B financed by the 144-A/Reg S bond issue.

The 144-A/Reg S bond issued October 7, 2024 has an average lifespan of 7.4 years, a placement rate of 5.58%, and it will be repaid with PSF funds partially covered by the sovereign guarantee of the Republic of Chile. The average life of the bond issued March 18, 2025 is 6.3 years. The money from these bond issues, added to the money provided directly by IDB Invest, was used to purchase payment documents totaling USD 1.555 billion from 26 power generators on October 24, 2024, which was the first sale under the PEC-3 program, and USD 623 million on April 3, 2025, which was the second and last sale under the PEC-3 program.

The payments to ENGIE Energia Chile on October 24, 2024, including its subsidiary, Eólica Monte Redondo, totaled USD 356 million while the payment on April 3, 2025 totaled USD 112.4 million, including interest of USD 3.7 million.

The gross aged balances of the Company´s receivables were as follows as of June 30, 2025:

Receivables	Balances as of June 30, 2025											
	Compliant Portfolio	Payment Arrears 1-30 days	Payment Arrears 31-60 days	Payment Arrears 61-90 days	Payment Arrears 91-120 days	Payment Arrears 121-150 days	Payment Arrears 151-180 days	Payment Arrears 181-210 days	Payment Arrears 211-250 days	Payment Arrears More than 250 days	Total Current	Total Non-Current
	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
Trade account receivables	245,734	24,463	1,418	375	377	346	244	148	29	487	273,621	0
Estimated uncollectibles	(1,420)	0	0	0	(377)	(346)	(244)	(148)	(29)	(487)	(3,051)	0
Current sundry receivables	174	0	0	0	0	0	0	0	0	0	174	0
Estimated uncollectibles	0	0	0	0	0	0	0	0	0	0	0	0
Other current accounts receivable	4,828	0	0	0	0	0	0	0	0	0	4,828	0
Total	**249,316**	**24,463**	**1,418**	**375**	**0**	**0**	**0**	**0**	**0**	**0**	**275,572**	**0**

The gross aged balances of the Company´s receivables were as follows as of December 31, 2024:

Receivables	Balances as of December 31, 2024											
	Compliant Portfolio	Payment Arrears 1-30 days	Payment Arrears 31-60 days	Payment Arrears 61-90 days	Payment Arrears 91-120 days	Payment Arrears 121-150 days	Payment Arrears 151-180 days	Payment Arrears 181-210 days	Payment Arrears 211-250 days	Payment Arrears More than 250 days	Total Current	Total Non-Current
	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
Trade account receivables	175,998	34,355	1,162	288	745	401	36	52	43	1,159	214,239	90,916
Estimated uncollectibles	(1,566)	0	0	0	(745)	(401)	(36)	(52)	-43	(1,159)	(4,002)	(24)
Current sundry receivables	163	0	0	0	0	0	0	0	0	0	163	0
Estimated uncollectibles	0	0	0	0	0	0	0	0	0	0	0	0
Other current accounts receivable	7,375	0	0	0	0	0	0	0	0	0	7,375	0
Total	**181,970**	**34,355**	**1,162**	**288**	**0**	**0**	**0**	**0**	**0**	**0**	**217,775**	**90,892**

NOTE 9 – TRADE RECEIVABLES AND OTHER ACCOUNTS RECEIVABLE (continued)

9.2 Non-Current Trade Receivables and Other Accounts Receivable (continued)

Balances expired for which no provision has been made correspond to customers who have no liquidity or solvency troubles. However, they have objected to a charge in some invoices and we were negotiating a solution on the date of these financial statements.

The rescheduled portfolio is defined as a non-performing portfolio or a portfolio with a significant increase in risk. No lower risk rating can be assigned until the entire debt is repaid. This ensures that a rescheduling will not cause any reduction in provisions.

Segments of Payment Arrears as of June 30, 2025	Rescheduled Portfolio		Portfolio Not Rescheduled		Total Gross Portfolio	
	Number of Customers	Amount kUSD	Number of Customers	Amount kUSD	Number of Customers	Amount kUSD
Compliant	-	0	1,804	250,736	1,804	250,736
From 1 to 30 days	-	0	116	24,463	116	24,463
From 31 to 60 days	-	0	88	1,418	88	1,418
From 61 to 90 days	-	0	59	375	59	375
From 91 to 120 days	-	0	25	377	25	377
From 121 to 150 days	-	0	19	346	19	346
From 151 to 180 days	-	0	17	244	17	244
From 181 to 210 days	-	0	104	148	104	148
From 211 to 250 days	-	0	13	29	13	29
More than 251 days	-	0	240	487	240	487
Total		**0**		**278,623**		**278,623**

Segments of Payment Arrears as of December 31, 2024	Rescheduled Portfolio		Portfolio Not Rescheduled		Total Gross Portfolio	
	Number of Customers	Amount kUSD	Number of Customers	Amount kUSD	Number of Customers	Amount kUSD
Compliant	-	0	2,056	183,536	2,056	183,536
From 1 to 30 days	-	0	904	34,355	904	34,355
From 31 to 60 days	-	0	108	1,162	108	1,162
From 61 to 90 days	-	0	32	288	32	288
From 91 to 120 days	-	0	32	745	32	745
From 121 to 150 days	-	0	227	401	227	401
From 151 to 180 days	-	0	21	36	21	36
From 181 to 210 days	-	0	27	52	27	52
From 211 to 250 days	-	0	46	43	46	43
More than 251 days	-	0	343	1,159	343	1,159
Total		**0**		**221,777**		**221,777**

NOTE 9 – TRADE RECEIVABLES AND OTHER ACCOUNTS RECEIVABLE (continued)

9.2 Non-Current Trade Receivables and Other Accounts Receivable (continued)

Provisions and write-offs	6/30/2025	12/31/2024
	kUSD	kUSD
Starting balance	**4,026**	**9,323**
Provision for portfolio not rescheduled	208	(161)
Recoveries in the period	(663)	(812)
Reversal of write-offs in the period	(520)	(4,051)
Miscellaneous	0	(273)
Ending balance	**3,051**	**4,026**

NOTE 10 – ACCOUNTS RECEIVABLE, ACCOUNTS PAYABLE AND TRANSACTIONS WITH RELATED ENTITIES

10.1 Compensation of Key Management Personnel

The Company is managed by a Board of Directors comprised of seven members who hold office for a period of two years and may be re-elected.

The shareholders appointed all the members of the board, in accordance with Law 18,046, at the Ordinary Shareholders Meeting held on April 30, 2024. The Company has identified key personnel to be the Chief Executive Officer and Corporate Managers.

The Ordinary Shareholders Meeting approved compensation of UF 160 per meeting per director for the 2024 fiscal year, payable until the next Ordinary Shareholders Meeting. The chairman of the board receives compensation of U.F. 320 per meeting. The shareholders also resolved that alternate directors would receive no compensation for their duties, except when they attend meetings in replacement of a regular director.

No other compensation is paid but the fees received by the directors for their directorships, except as explained in the next paragraph.

In accordance with the article 50-bis of Companies Law 18,046, the minutes of the Ordinary Shareholders Meeting show that although the Company has no obligation to create a director´s committee, it has done so voluntarily. The members of this committee are the independent directors. Their compensation will be UF 55 monthly, and the committee approved an annual expense budget of UF 5,000. The committee did not disburse against this budget in this period of 2025.

Board Compensation	6/30/2025	6/30/2024
	kUSD	kUSD
Cristian Eyzaguirre, Director	53	51
Carolina Schmidt, Director	53	26
Joanna Davidovich, Director	53	26
Mauro Valdes, Director	0	23
Claudio Iglesis, Director	0	25
Total Board Compensation	**159**	**151**

ENGIE ENERGIA CHILE S.A. did not pay any member of the Company's Board of Directors for any additional consulting thus far in 2025, and it recorded no expenses.

NOTE 10 – ACCOUNTS RECEIVABLE, ACCOUNTS PAYABLE AND TRANSACTIONS WITH RELATED ENTITIES (continued)

10.1 Compensation of Key Management Personnel (continued)

Key Manager Compensation	January-June		April-June	
	2025 kUSD	2024 kUSD	2025 kUSD	2024 kUSD
Compensation	2,300	2,176	1,192	968
Short-term benefits	239	200	139	104
Total	**2,539**	**2,376**	**1,331**	**1,072**

The costs include recurrent monthly salaries, part of which is variable and earned in the form of bonuses based on individual performance and the Company's results for the fiscal year. They also include severance indemnities.

10.2 Key Management Personnel

Managers and Senior Executives	
Name	**Position**
Rosaline Corinthein	Chief Executive Officer
Francisca Vasquez	Chief Legal & Ethics Officer
Vincent Storel	Chief Finance, ESG and Procurement Officer
Lucy Oporto	Chief Human Resources & Internal Communications Officer
Lailla Ducousso	Managing Director of Flexible Generation & Retail GBU
Pablo Villarino	Chief External Communications and CSR Officer
Juan Villavicencio	Managing Director of Renewables GBU
Pilar Acevedo	Managing Director of Networks GBU
Isak De Eskinazis	Chief Global Energy Management Officer
Diane de Galbert	Chief Strategy and Digital Solutions Officer
Gustavo Schettini	Managing Director of Gas Networks Chile

10.3 Current Related-Entity Accounts Receivable

Accounts receivable from and payable to, and transactions with, related entities are in compliance with articles 44 and 49 of Companies Law 18,046. The Company has made no provisions for doubtful accounts because these obligations are paid when due, which varies from 7 to 30 days.

Related-entity accounts receivable were as follows:

Tax I.D.	Company	Country	Relationship	Currency	6/30/2025 kUSD	12/31/2024 kUSD
96.885.200-0	ENGIE Austral S.A.	Chile	Parent	UF	31	0
96.885.200-0	ENGIE Austral S.A.	Chile	Parent	CLP	16	60
96.885.200-0	ENGIE Austral S.A.	Chile	Parent	USD	372	2
76.787.690-4	Transmisora Eléctrica del Norte S.A.	Chile	Joint Venture	USD	159	2
76.215.533-8	Engie Stream Solutions Chile SpA (*)	Chile	Common Parent	USD	978	0
76.215.533-8	Engie Stream Solutions Chile SpA (*)	Chile	Common Parent	CLP	506	9
76.134.397-1	ENGIE Gas Chile SpA (*)	Chile	Common Parent	USD	0	1460
76.134.397-1	ENGIE Gas Chile SpA (*)	Chile	Common Parent	CLP	0	4
76.775.710-7	Sociedad GNL Mejillones S.A.	Chile	Common Parent	USD	437	146
76.775.710-7	Sociedad GNL Mejillones S.A.	Chile	Common Parent	CLP	30	814
77.209.127-3	Engie Impact Chile SpA	Chile	Common Parent	USD	8	1
Foreign	Engie Energia Peru S.A.	Peru	Common Parent	USD	0	283
76.715.352-K	Cia. Operadora de Infraestructuras Eléctricas S.A.	Chile	Joint Venture	USD	19	19
76.715.352-K	Cia. Operadora de Infraestructuras Eléctricas S.A.	Chile	Joint Venture	CLP	0	1
76.715.352-K	Cia. Operadora de Infraestructuras Eléctricas S.A.	Chile	Joint Venture	UF	8	57
76.058.076-7	Tractebel Engineering S.A.	Chile	Common Parent	USD	29	1
Related-Entity Receivables, Current					**2,593**	**2,859**

(*) Engie Gas merged with Engie Stream on February 1st in which Engie Stream became the legal continuer..

NOTE 10 – ACCOUNTS RECEIVABLE, ACCOUNTS PAYABLE AND TRANSACTIONS WITH RELATED ENTITIES (continued)

10.4 Non-Current Related-Entity Accounts Receivable

Tax I.D.	Company	Country	Relationship	Currency	6/30/2025	12/31/2024
					kUSD	kUSD
76.787.690-4	Transmisora Eléctrica del Norte S.A. (1)	Chile	Joint Venture	USD	18,054	17,400
Related-Entity Receivables, Non-Current					**18,054**	**17,400**

(1) A loan granted to Transmisora Electrica del Norte S.A. Interest accrues annually at the Term SOFR of 5.82106% + 2.7%. The loan expires on July 17, 2027.

10.5 Current Related-Entity Accounts Payable

Tax I.D.	Company	Country	Relationship	Currency	6/30/2025	12/31/2024
					kUSD	kUSD
Foreign	Electrabel Corporate HQ Benelux	Belgium	Common Parent	USD	0	53
96.885.200-0	Engie Austral S.A.	Chile	Parent	USD	0	32,645
Foreign	Engie (China) Energy Technology Co Ltd	China	Common Parent	USD	57	0
76.134.397-1	Engie Gas Chile SpA (*)	Chile	Common Parent	USD	0	2,159
76.215.533-8	Engie Stream Solutions Chile SpA (*)	Chile	Common Parent	USD	2,296	0
Foreign	Engie Information et Technologies Engie Digital	France	Common Parent	EUR	130	710
77.209.127-3	Engie Impact Chile SpA	Chile	Common Parent	USD	0	47
Foreign	Engie Renouvelables SAS	France	Common Parent	EUR	2,502	1,647
Foreign	Engie S.A.	France	Common Parent	EUR	559	106
59.281.960-0	Laborelec Latin America	Chile	Common Parent	EUR	247	236
76.775.710-7	Sociedad GNL Mejillones S.A.	Chile	Common Parent	USD	4,522	5,329
76.058.076-7	Tractebel Engineering S.A.	Chile	Common Parent	UF	17	28
76.058.076-7	Tractebel Engineering S.A.	Chile	Common Parent	CLP	0	0
76.787.690-4	Transmisora Eléctrica del Norte S.A.	Chile	Joint Venture	USD	796	114
76.787.690-4	Transmisora Eléctrica del Norte S.A.(1)	Chile	Joint Venture	USD	2,136	2,034
76.715.352-K	Cia. Operadora de Infraestructuras Eléctricas S.A.	Chile	Joint Venture	UF	218	132
Foreign	Engie Brasil Participações Ltda.	Brazil	Common Parent	EUR	17	0
Related-Entity Payables, Current					**13,497**	**45,240**

(*) Engie Gas merged with Engie Stream on February 1st in which Engie Stream became the legal continuer.

(1) The short-term portion of the lease payable for transmission facilities, in monthly installments over a period of 20 years.

10.6 Non-Current Related-Entity Accounts Payable

Tax I.D.	Company	Country	Relationship	Currency	6/30/2025	12/31/2024
					kUSD	kUSD
76.787.690-4	Transmisora Eléctrica del Norte S.A. (1)	Chile	Joint Venture	USD	46,736	47,854
Related-Entity Payables, Non-Current					**46,736**	**47,854**

(1) The long-term portion of the lease payable for transmission facilities, in monthly installments over a period of 20 years.

ENGIE ENERGIA CHILE S.A.

Interim Consolidated Financial Statements as of June 30, 2025 (unaudited)

NOTE 10 – ACCOUNTS RECEIVABLE, ACCOUNTS PAYABLE AND TRANSACTIONS WITH RELATED ENTITIES (continued)

10.7 Related-Entity Transactions

Entity						6/30/2025		12/31/2024	
Tax I.D.	Company	Country	Relationship	Currency	Transaction Description	Amount	Impact on Income	Amount	Impact on Income
						kUSD	kUSD	kUSD	kUSD
Foreign	CEF Services S.A.	Luxembourg	Common Parent	EUR	Services Received	0	0	623	(623)
76.715.352-K	Cía. Operadora de Infraestructuras Eléctricas S.A.	Chile	Joint Venture	UF	Leases	42	42	82	82
76.715.352-K	Cía. Operadora de Infraestructuras Eléctricas S.A.	Chile	Joint Venture	UF	Services Provided	169	169	950	950
76.715.352-K	Cía. Operadora de Infraestructuras Eléctricas S.A.	Chile	Joint Venture	UF	Services Received	610	(610)	1,328	(1,328)
76.715.352-K	Cía. Operadora de Infraestructuras Eléctricas S.A.	Chile	Joint Venture	USD	Sale of Assets	0	0	1,500	1,500
Foreign	Electrabel Corporate HQ Benelux	Belgium	Common Parent	USD	Services Received	7	(7)	214	(110)
Foreign	Engie (China) Energy Technology Co Ltd	China	Common Parent	USD	Services Received	66	0	187	0
96.885.200-0	Engie Austral S.A.	Chile	Parent	USD	Dividends	0	0	32,645	0
96.885.200-0	Engie Austral S.A.	Chile	Parent	UF	Leases	50	50	137	137
96.885.200-0	Engie Austral S.A.	Chile	Parent	USD	Services Provided	393	393	778	778
Foreign	Engie Energy Marketing Singapore Pte Ltd	Singapore	Common Parent	USD	LNG Purchase	0	0	17,928	(17,928)
76.134.397-1	Engie Gas Chile SpA (*)	Chile	Common Parent	UF	Leases	2	2	25	25
76.134.397-1	Engie Gas Chile SpA (*)	Chile	Common Parent	USD	Services Provided	20	20	241	241
76.134.397-1	Engie Gas Chile SpA (*)	Chile	Common Parent	USD	Services Received	15	(15)	200	(200)
76.134.397-1	Engie Gas Chile SpA (*)	Chile	Common Parent	USD	Sale of Gas	363	363	3,944	3,944
76.134.397-1	Engie Gas Chile SpA (*)	Chile	Common Parent	USD	Gas Transport	204	204	2,178	2,178
76.134.397-1	Engie Gas Chile SpA (*)	Chile	Common Parent	CLP	Expense Recovery	0	0	3	3
Foreign	Engie GBS Latam S.A. de CV	Mexico	Common Parent	USD	Services Received	452	(452)	891	(891)
Foreign	Engie GBS Latam S.A. de CV	Mexico	Common Parent	USD	Services Provided	67	67	135	135
Foreign	Engie Hydrogen International SAS	France	Common Parent	USD	Expense Recovery	0	0	0	0
Foreign	Engie Information et Technologies Digital	France	Common Parent	EUR	Services Received	772	(737)	1,317	(937)
Foreign	Engie Energía Perú S.A.	Peru	Common Parent	USD	Services Provided	0	0	283	283
Foreign	Engie Management Company	France	Common Parent	EUR	Services Received	213	(213)	803	(803)
Foreign	Engie Renouvelables SAS	France	Common Parent	EUR	Services Received	2,635	(2,635)	1,657	(1,657)
Foreign	Engie S.A.	France	Common Parent	EUR	Services Received	558	(558)	762	(762)
76.215.533-8	Engie Stream Solutions Chile SpA (*)	Chile	Common Parent	CLP	Expense Recovery	4	4	8	8
76.215.533-8	Engie Stream Solutions Chile SpA (*)	Chile	Common Parent	UF	Leases	18	18	15	15
76.215.533-8	Engie Stream Solutions Chile SpA (*)	Chile	Common Parent	USD	Services Provided	204	204	206	206
76.215.533-8	Engie Stream Solutions Chile SpA (*)	Chile	Common Parent	USD	Sale of Gas	1,371	1,371	0	0
76.215.533-8	Engie Stream Solutions Chile SpA (*)	Chile	Common Parent	USD	Gas Transport	963	963	0	0
76.215.533-8	Engie Stream Solutions Chile SpA (*)	Chile	Common Parent	USD	Services Received	108	(108)	0	0
76.215.533-8	Engie Stream Solutions Chile SpA (*)	Chile	Common Parent	USD	Gas regasification service	44	(44)	0	0
59.281.960-0	Laborelec Latin America	Chile	Common Parent	EUR	Services Received	662	(416)	2,184	(1,748)
76.775.710-7	Sociedad GNL Mejillones S.A.	Chile	Common Parent	USD	Sale of Energy, Capacity and Services	401	401	990	990
76.775.710-7	Sociedad GNL Mejillones S.A.	Chile	Common Parent	USD	Gas regasification service	27,129	(27,129)	52,488	(52,488)
76.775.710-7	Sociedad GNL Mejillones S.A.	Chile	Common Parent	CLP	Expense Recovery	9	9	15	15
76.775.710-7	Sociedad GNL Mejillones S.A.	Chile	Common Parent	UF	Leases	21	21	33	33
76.775.710-7	Sociedad GNL Mejillones S.A.	Chile	Common Parent	USD	Toll	730	730	1,548	1,548
76.775.710-7	Sociedad GNL Mejillones S.A.	Chile	Common Parent	USD	Services Provided	319	319	648	648
77.209.127-3	Engie Impact Chile SpA	Chile	Common Parent	USD	Leases	24	24	84	84
77.209.127-3	Engie Impact Chile SpA	Chile	Common Parent	USD	Services Provided	34	34	92	92
77.209.127-3	Engie Impact Chile SpA	Chile	Common Parent	USD	Services Received	15	(15)	89	(89)
76.058.076-7	Tractebel Engineering S.A.	Chile	Common Parent	UF	Leases	73	73	195	195
76.058.076-7	Tractebel Engineering S.A.	Chile	Common Parent	UF	Services Received	679	(69)	943	(340)
76.058.076-7	Tractebel Engineering S.A.	Chile	Common Parent	CLP	Services Provided	4	4	21	21
76.787.690-4	Transmisora Eléctrica del Norte S.A.	Chile	Joint Control	USD	Loans (interest)	654	654	1,383	1,383
76.787.690-4	Transmisora Eléctrica del Norte S.A.	Chile	Joint Control	USD	Services Provided	376	376	640	640
76.787.690-4	Transmisora Eléctrica del Norte S.A.	Chile	Joint Control	UF	Services Received	7	(7)	13	(13)
76.787.690-4	Transmisora Eléctrica del Norte S.A.	Chile	Joint Control	UF	Lease of facilities	131	131	250	250
76.787.690-4	Transmisora Eléctrica del Norte S.A.	Chile	Joint Control	UF	Leases	21	21	41	41
76.787.690-4	Transmisora Eléctrica del Norte S.A.	Chile	Joint Control	CLP	Expense Recovery	4	4	22	22
76.787.690-4	Transmisora Eléctrica del Norte S.A.	Chile	Joint Control	CLP	Tolls	2,893	(2,893)	7,889	(7,889)
76.787.690-4	Transmisora Eléctrica del Norte S.A.	Chile	Joint Control	CLP	Sale of energy and capacity	76	76	460	460
76.787.690-4	Transmisora Eléctrica del Norte S.A.	Chile	Joint Control	USD	Lease-Purchase Amortization (Principal)	1,017	0	1,849	0
76.787.690-4	Transmisora Eléctrica del Norte S.A.	Chile	Joint Control	USD	Lease-Purchase Amortization (Interest)	3,477	(3,477)	6,911	(6,911)
Foreign	Engie Brasil Participações Ltda.	Brazil	Common Parent	EUR	Services Received	17	(17)	0	0

(*) Engie Gas merged with Engie Stream on February 1st in which Engie Stream became the legal continuer.

NOTE 10 – ACCOUNTS RECEIVABLE, ACCOUNTS PAYABLE AND TRANSACTIONS WITH RELATED ENTITIES (continued)

10.7 Related-Entity Transactions (continued)

Guarantees have been granted or received for transactions with related parties (see Note 39.2).

There are no doubtful accounts related to outstanding balances that warrant a provision or expense for this reason.

All transactions with related parties were performed under market terms and conditions.

NOTE 11 – CURRENT INVENTORIES

Current inventories were comprised as follows at the close of June 2025 and the 2024 fiscal year:

Types of Inventories	6/30/2025	12/31/2024
	kUSD	kUSD
Operating materials and inputs	87,336	86,936
Obsolescence provision	(26,544)	(25,681)
Spare parts impairment provision	(48,361)	(38,361)
Coal	38,256	69,465
Bunker oil 6	236	236
Diesel oil	11,046	9,345
Hydrated lime	0	718
Limestone - Biomass - Silica Sand	175	3,274
LNG	39,380	18,551
Lubricants	153	152
Total	**101,677**	**124,635**

Details on the inventory costs recorded in expenses in 2025 and 2024 are shown in the next table:

Expenses in the period	January-June		April-June	
	2025 kUSD	2024 kUSD	2025 kUSD	2024 kUSD
Fuel for operations	165,023	154,348	103,582	77,604
Other operating inputs	3,816	1,128	2,648	841
Materials and spare parts	6,050	4,573	2,860	3,875
Total	**174,889**	**160,049**	**109,090**	**82,320**

The movements in the obsolescence provision were as follows:

Inventories Obsolescence Provision (1)	6/30/2025	12/31/2024
	kUSD	kUSD
Starting balance	25,681	25,279
Increase (decrease) in the provision	863	402
Ending Balance	**26,544**	**25,681**

(1) See the provision criteria in Note 3.5 (Asset Impairment)

NOTE 12 – CURRENT TAXES

General Information

The balances of income tax recoverable and payable shown in current assets and liabilities, respectively, are comprised of the following:

a) Current Tax Assets

Recoverable Taxes	6/30/2025	12/31/2024
	kUSD	kUSD
Provisional monthly tax payments	199	1,407
Taxes recoverable from previous fiscal years	10,150	7,269
Total Recoverable Taxes	**10,349**	**8,676**

b) Current Tax Liabilities

Income Tax	6/30/2025	12/31/2024
	kUSD	kUSD
Current tax expense	1,057	0
Total Taxes Payable	**1,057**	**0**

NOTE 13 – OTHER NON-CURRENT NON-FINANCIAL ASSETS

Other Non-Financial Assets	6/30/2025	12/31/2024
	kUSD	kUSD
Rights to other assets	2,161	2,161
Project under development - Solar, Wind and Storage Pow er Plants (1)	33,973	53,880
Other projects under development (2)	8,609	8,609
Other assets	500	472
Total	**45,243**	**65,122**

The Company´s policy is to show the costs of projects in a development stage in Other Non-Financial Assets in the Statement of Financial Position as long as the technical viability and economic profitability of the project are reasonably assured.

The projects that continue to be active are:

(1) Solar and wind power plants and storage plants: photovoltaic and wind projects in an early stage of development, located between the Region of Arica and Parinacota and the Lake Region of Chile.

(2) Other projects under development: small transmission and other renewable energy projects.

NOTE 14 – INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

Companies under Joint Control

The details on the companies accounted for by the equity method and the movements as of June 30, 2025, were as follows:

Type of Relationship	Company	Number of Shares	Percentage Interest	Balance at 12/31/2024	Paid-In Capital	Profit (Loss) Accrued	Dividend Provision	Variation in the Hedge Derivatives Reserve as of 6/30/2025	Total at 6/30/2025
			%	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
Joint Control	Transmisora Eléctrica del Norte S.A.	1,438,448	50.00%	**137,729**	0	3,089	0	(7,694)	**133,124**
Joint Control	Cía. Operadora de Infraestructuras Eléctricas S.A.[(1)]	300,000	50.00%	**1,239**	0	23	0	0	**1,262**
Total				**138,968**	**0**	**3,112**	**0**	**(7,694)**	**134,386**

Profit (Loss) Accrued	6/30/2025	12/31/2024
	kUSD	kUSD
Share in earnings (loss) of associates and joint ventures accounted for using the equity method	3,112	5,533

Tax I.D.	Company Name	Interest	Current Assets	Non-Current Assets	Total Assets	Current Liabilities	Non-Current Liabilities	Total Liabilities	Net Equity	Revenue	Ordinary Expenses	Net Profit (Loss)
		%	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
76.787.690-4	Transmisora Eléctrica del Norte S.A.	50.00%	114,349	660,507	774,856	43,757	571,901	615,658	159,198	37,575	12,746	7,372
76.715.352-K	Cia.Operadora de Infraestructuras Eléctricas S.A.[(1)]	50.00%	1,782	2,832	4,614	308	0	308	2,524	822	706	46

(1) Compañía Operadora de Infraestructuras Eléctricas S.A. (COIESA) was incorporated as a closed corporation in December 2023. Engie Energia Chile S.A. owns 50% of the voting shares and has joint control with Red Eléctrica Chile SpA. COIESA is a control center created to monitor, control and supervise the electrical facilities owned by us and by Red Eléctrica Chile SpA.

The details on the companies accounted for by the equity method and the movements as of December 31, 2024 were as follows:

Type of Relationship	Company	Number of Shares	Percentage Interest	Balance at 12/31/2023	Paid-In Capital	Profit (Loss) Accrued	Dividend Provision	Variation in the Hedge Derivatives Reserve as of 12/31/2024	Total at 12/31/2024
			%	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
Joint Control	Transmisora Eléctrica del Norte S.A.	1,438,448	50.00%	**125,397**	0	5,486	0	6,846	**137,729**
Joint Control	Cía. Operadora de Infraestructuras Eléctricas S.A.[(1)]	300,000	50.00%	**0**	1,192	47	0	0	**1,239**
Total				**125,397**	**1,192**	**5,533**	**0**	**6,846**	**138,968**

Tax I.D.	Company Name	Interest	Current Assets	Non-Current Assets	Total Assets	Current Liabilities	Non-Current Liabilities	Total Liabilities	Net Equity	Revenue	Ordinary Expenses	Net Profit (Loss)
		%	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
76.787.690-4	Transmisora Eléctrica del Norte S.A.	50.00%	106,841	675,400	782,241	44,247	570,781	615,028	167,213	77,707	26,426	13,360
76.715.352-K	Cia.Operadora de Infraestructuras Eléctricas S.A.[(1)]	50.00%	1,519	1,200	2,719	241	0	241	2,478	1,814	1,739	93

NOTE 15 – INTANGIBLE ASSETS OTHER THAN GOODWILL

Below are the movements and reconciliation of intangible assets of the Company as of June 30, 2025 and December 31, 2024.

Intangible Assets, Net	6/30/2025	12/31/2024
	kUSD	kUSD
Intangibles, Contracts with Customers, net (1)	121,648	125,450
Easements, net	4,906	5,181
Net Total	**126,554**	**130,631**

(1) Intangible assets related to contracts with customers mainly come from power purchase agreements associated with the project of our subsidiary, Central Termoeléctrica Andina SpA, which began to be amortized in 2011 over a period of 30 years. See the criteria in Note 3.4

Intangible Assets, Gross	6/30/2025	12/31/2024
	kUSD	kUSD
Intangibles, Contracts with Customers, gross	362,134	362,134
Easements, gross	16,100	16,100
Gross Total	**378,234**	**378,234**

Amortization of Intangible Assets	6/30/2025	12/31/2024
	kUSD	kUSD
Amortization of Intangibles, Contracts with Customers	(221,198)	(217,396)
Amortization of Easements	(11,194)	(10,919)
Gross Total	**(232,392)**	**(228,315)**

Impairment of Intangible Assets	6/30/2025	12/31/2024
	kUSD	kUSD
Impairment of Intangibles, Contracts with Customers	(19,288)	(19,288)
Gross Total	**(19,288)**	**(19,288)**

The movement in intangible assets by type is shown below for this period in 2025 and the 2024 fiscal year.

The amortization of intangible assets is recorded under the cost of sales in the statement of income (Note 31).

In December 2009, the Company recognized intangible assets associated with contracts with customers of Central Termoelectrica Andina SpA (CTA), according to IFRS 3 *Business Combinations*.

These contracts were appraised using the multi-excess earning method (MEEM) that considers the value of the contracts with customers to be the present value of the excess cash flows generated by the intangible asset during its useful life, after deducting the cash flows associated with the remaining tangible and intangible operating assets, deducted at a discount rate that represents the risk of each asset.

NOTE 15 – INTANGIBLE ASSETS OTHER THAN GOODWILL (continued)

Intangible Assets	Starting Gross Balance	Additions (Charge-Offs) in the Period	Ending Gross Balance as of	Cumulative Amortization as of	Amortization in the Period	Cumulative Amortization (Charge-Offs)	Cumulative Amortization as of	Cumulative Impairment as of	Net Balance as of
	01/01/2025		6/30/2025	12/31/2024		6/30/2025	6/30/2025	6/30/2025	6/30/2025
	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
Contracts with Customers (business combinations)	362,134	0	362,134	(217,396)	(3,802)	0	(221,198)	(19,288)	121,648
Easements	16,100	0	16,100	(10,919)	(275)	0	(11,194)	0	4,906
TOTAL	**378,234**	**0**	**378,234**	**(228,315)**	**(4,077)**	**0**	**(232,392)**	**(19,288)**	**126,554**

Intangible Assets	Starting Gross Balance	Additions (Charge-Offs) in the Period	Ending Gross Balance as of	Cumulative Amortization as of	Amortization in the Period	Cumulative Amortization (Charge-Offs)	Cumulative Amortization as of	Cumulative Impairment as of	Net Balance as of
	01/01/2024		12/31/2024	12/31/2023		12/31/2024	12/31/2024	12/31/2024	12/31/2024
	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
Contracts with Customers (business combinations)	362,134	0	362,134	(209,793)	(7,603)	0	(217,396)	(19,288)	125,450
Easements	16,090	10	16,100	(10,370)	(549)	0	(10,919)	0	5,181
TOTAL	**378,224**	**10**	**378,234**	**(220,163)**	**(8,152)**	**0**	**(228,315)**	**(19,288)**	**130,631**

The Company's ownership of intangible assets is unrestricted and there are no commitments to acquire new intangible assets (IAS 38, paragraph 122(c) and (d)).

NOTE 16 – GOODWILL

16.1 Goodwill in the acquisition of San Pedro I and San Pedro II

Goodwill	Balance at 6/30/2025	Balance at 12/31/2024
	kUSD	kUSD
Fair purchase value	**59,859**	**59,859**
Identifiable assets acquired and liabilities assumed		
Fair value of property, plant and equipment	49,054	49,054
Fair value of ARO liability	(11,964)	(11,964)
Deferred tax liabilities	(10,015)	(10,015)
Subtotal	**27,075**	**27,075**
Goodwill	**32,784**	**32,784**

NOTE 17 – PROPERTY, PLANT AND EQUIPMENT

The movements recorded in Property, Plant and Equipment were as follows thus far in 2025:

Movement in 2025	Construction in progress	Land	Buildings	Plant and Equipment	Information Technology Equipment	Fixed Facilities and Accessories	Motor Vehicles	Other Property, Plant and Equipment	Total Property, Plant and Equipment
	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
Gross Value	**1,055,763**	**40,004**	**326,272**	**4,506,902**	**18,204**	**524,598**	**10,577**	**257,860**	**6,740,180**
Cumulative Depreciation	**0**	**0**	**(138,844)**	**(2,030,449)**	**(15,084)**	**(294,421)**	**(9,168)**	**(153,709)**	**(2,641,675)**
Impairment	**(3,176)**	**(9,995)**	**(117,464)**	**(952,081)**	**(402)**	**(14,927)**	**(67)**	**(31,147)**	**(1,129,259)**
Starting balance at 1/1/2025	**1,052,587**	**30,009**	**69,964**	**1,524,372**	**2,718**	**215,250**	**1,342**	**73,004**	**2,969,246**
Additions	308,753	0	0	3,175	0	0	0	(128)	**311,800**
Derecognitions	0	0	0	(358)	(5)	(14,981)	0	(2,000)	**(17,344)**
Impairment	0	0	0	353	5	14,925	0	2,000	**17,283**
Depreciation expenses	0	0	(2,801)	(51,883)	(831)	(8,696)	(176)	(2,971)	**(67,358)**
Closing of work in progress	(198,912)	0	106	152,243	59	44,901	0	1,603	**0**
Total Changes	**109,841**	**0**	**(2,695)**	**103,530**	**(772)**	**36,149**	**(176)**	**(1,496)**	**244,381**
Ending balance at 6/30/2025	**1,162,428**	**30,009**	**67,269**	**1,627,902**	**1,946**	**251,399**	**1,166**	**71,508**	**3,213,627**

NOTE 17 – PROPERTY, PLANT AND EQUIPMENT (continued)

The movements recorded in Property, Plant and Equipment were as follows in the 2024 fiscal year:

Movement in 2024	Construction in progress	Land	Buildings	Plant and Equipment	Information Technology Equipment	Fixed Facilities and Accessories	Motor Vehicles	Other Property, Plant and Equipment	Property, Plant and Equipment
	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
Gross Value	**564,205**	**39,969**	**332,446**	**4,537,084**	**47,898**	**532,858**	**11,392**	**329,124**	**6,394,976**
Cumulative Depreciation	**0**	**0**	**(139,085)**	**(2,094,600)**	**(43,039)**	**(302,329)**	**(9,904)**	**(219,220)**	**(2,808,177)**
Impairment	**(3,176)**	**(9,995)**	**(117,671)**	**(1,023,907)**	**(530)**	**(14,927)**	**(67)**	**(31,492)**	**(1,201,765)**
Starting balance at 1/1/2024	**561,029**	**29,974**	**75,690**	**1,418,577**	**4,329**	**215,602**	**1,421**	**78,412**	**2,385,034**
Additions	705,039	0	0	12,496	30	0	159	1,474	**719,198**
Derecognitions	0	0	(3)	(191)	(878)	(218)	(12)	(29)	**(1,331)**
Impairment	0	0	0	0	0	0	0	16	**16**
Depreciation expenses	0	0	(5,723)	(103,713)	(2,623)	(12,851)	(446)	(8,315)	**(133,671)**
Closing of work in progress	(213,481)	35	0	197,203	1,860	12,717	220	1,446	**0**
Total Changes	**491,558**	**35**	**(5,726)**	**105,795**	**(1,611)**	**(352)**	**(79)**	**(5,408)**	**584,212**
Ending balance at 12/31/2024	**1,052,587**	**30,009**	**69,964**	**1,524,372**	**2,718**	**215,250**	**1,342**	**73,004**	**2,969,246**

The movements recorded in the dismantling provision within Property, Plant and Equipment were as follows as of June 30, 2025 and December 31, 2024:

Movement in Assets because of Dismantling in 2025	Combined Cycle Thermal Power Plants	Thermal Power Plants	Hydroelectric Power Plants	Photovoltaic Power Plants	Wind Farms	Transmission Lines	Total Dismantling
	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
Gross Value	11,206	75,027	3,483	43,456	26,632	1,059	160,863
Cumulative Depreciation	(2,321)	(13,488)	(474)	(2,520)	(8,047)	(44)	(26,894)
Impairment	0	(40,197)	0	0	0	0	(40,197)
Balance on 1/1/2025	**8,885**	**21,342**	**3,009**	**40,936**	**18,585**	**1,015**	**93,772**
Changes	0	0	0	0	0	0	**0**
Depreciation	(555)	(948)	(49)	(858)	(688)	(22)	**(3,120)**
Ending Balance on 6/30/2025	**8,330**	**20,394**	**2,960**	**40,078**	**17,897**	**993**	**90,652**

Movement in Assets because of Dismantling in 2024	Combined Cycle Thermal Power Plants	Thermal Power Plants	Hydroelectric Power Plants	Photovoltaic Power Plants	Transmission Lines	Transmission Lines	Total Dismantling
	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
Gross Value	11,206	82,027	3,483	31,821	26,632	1,059	**156,228**
Cumulative Depreciation	(1,210)	(11,118)	(377)	(1,270)	(6,671)	0	**(20,646)**
Impairment	0	(47,197)	0	0	0	0	**(47,197)**
Balance on 1/1/2023	**9,996**	**23,712**	**3,106**	**30,551**	**19,961**	**1,059**	**88,385**
Changes	0	0	0	3,544	8,091	0	**11,635**
Depreciation	(1,111)	(2,370)	(97)	(1,250)	(1,376)	(44)	**(6,248)**
Ending Balance on 12/31/2023	**8,885**	**21,342**	**3,009**	**32,845**	**26,676**	**1,015**	**93,772**

NOTE 17 – PROPERTY, PLANT AND EQUIPMENT (continued)

Property, plant and equipment were comprised as follows as of June 30, 2025 and December 31, 2024:

Types of Property, Plant and Equipment, Net (Presentation)	6/30/2025	12/31/2024
	kUSD	kUSD
Construction in Progress		
Renewable Energy Plants	895,504	662,048
Transmission Substations	134,383	147,109
Other Projects	132,541	243,430
Land	30,009	30,009
Buildings	67,269	69,964
Plant and Equipment		
Combined Cycle Thermal Power Plants	22,705	21,407
Thermal Power Plants	602,260	591,781
Diesel-Fired Power Plants	474	521
Hydroelectric Power Plants	17,777	18,238
Photovoltaic Power Plants	500,850	393,354
Wind Farm	390,782	404,389
Gas pipelines	49,378	50,503
Ports	43,676	44,179
Information Technology Equipment	1,946	2,718
Fixed Facilities and Accessories		
Power lines and substations	250,009	213,552
Other fixed facilities and accessories	1,390	1,698
Motor Vehicles	1,166	1,342
Other Property, Plant and Equipment		
Leased Buildings	10,332	10,491
Leased Power Lines and Substations	38,624	39,279
Other Leased Property, Plant and Equipment	3,274	3,322
Other Property, Plant and Equipment	19,278	19,912
Total Property, Plant and Equipment	**3,213,627**	**2,969,246**

NOTE 17 – PROPERTY, PLANT AND EQUIPMENT (continued)

Property, plant and equipment were comprised as follows as of June 30, 2025 and December 31, 2024 (continued):

Types of Property, Plant and Equipment, Gross (Presentation)	6/30/2025	12/31/2024
	kUSD	kUSD
Construction in Progress		
Renewable Energy Plants	895,504	662,048
Transmission Substations	134,383	147,109
Other Projects	135,717	246,606
Land	40,004	40,004
Buildings	326,377	326,272
Plant and Equipment		
Combined Cycle Thermal Power Plants	334,065	327,691
Thermal Power Plants	2,561,874	2,535,231
Diesel-Fired Power Plants	41,676	42,113
Hydroelectric Power Plants	40,839	40,839
Photovoltaic Power Plants	556,073	437,367
Wind Farm	560,033	556,865
Gas pipelines	428,138	428,138
Ports	139,147	138,658
Information Technology Equipment	18,245	18,204
Fixed Facilities and Accessories		
Power lines and substations	446,255	467,132
Other fixed facilities and accessories	57,462	57,466
Motor Vehicles	10,510	10,577
Other Property, Plant and Equipment		
Leased Buildings	12,716	12,716
Leased Power Lines and Substations	52,386	52,386
Other Leased Property, Plant and Equipment	3,990	3,990
Other Property, Plant and Equipment	182,479	188,768
Total Property, Plant and Equipment	**6,977,873**	**6,740,180**

NOTE 17 – PROPERTY, PLANT AND EQUIPMENT (continued)

Property, plant and equipment were comprised as follows as of June 30, 2025 and December 31, 2024 (continued):

Types of Cumulative Depreciation, Property Plant and Equipment (Presentation)	6/30/2025	12/31/2024
	kUSD	kUSD
Buildings	(141,644)	(138,844)
Plant and Equipment		
Combined Cycle Thermal Power Plants	(300,538)	(295,462)
Thermal Power Plants	(1,068,475)	(1,052,311)
Diesel-Fired Power Plants	(41,202)	(41,239)
Hydroelectric Power Plants	(23,062)	(22,601)
Photovoltaic Power Plants	(55,223)	(44,013)
Wind Farm	(169,251)	(152,476)
Gas pipelines	(358,446)	(357,321)
Ports	(66,018)	(65,026)
Information Technology Equipment	(15,902)	(15,084)
Fixed Facilities and Accessories		
Power lines and substations	(196,246)	(238,653)
Other fixed facilities and accessories	(56,072)	(55,768)
Motor Vehicles	(9,277)	(9,168)
Other Property, Plant and Equipment		
Leased Buildings	(2,384)	(2,225)
Leased Power Lines and Substations	(13,762)	(13,107)
Other Leased Property, Plant and Equipment	(716)	(668)
Other Property, Plant and Equipment	(134,054)	(137,709)
Total Cumulative Depreciation of Property, Plant and Equipment	**(2,652,272)**	**(2,641,675)**
Types of Impairment, Property Plant and Equipment (Presentation)	**6/30/2025**	**12/31/2024**
	kUSD	**kUSD**
Construction in Progress	(3,176)	(3,176)
Land	(9,995)	(9,995)
Buildings	(117,464)	(117,464)
Plant and Equipment		
Cumulative Impairment of Diesel-Fired Power Plants	0	(353)
Cumulative Impairment of Thermal Power Plants	(891,139)	(891,139)
Cumulative Impairment of Combined Cycle Thermal Power Plants	(10,822)	(10,822)
Cumulative Impairment of Ports	(29,453)	(29,453)
Cumulative Impairment of Gas Pipelines	(20,314)	(20,314)
Information Technology Equipment	(397)	(402)
Fixed Facilities and Accessories	0	(14,927)
Motor Vehicles	(67)	(67)
Other Property, Plant and Equipment	(29,147)	(31,147)
Total Impairment of Property, Plant and Equipment	**(1,111,974)**	**(1,129,259)**
Total Accumulated Depreciation and Impairment of Property, Plant and Equipment	**(3,764,246)**	**(3,770,934)**

NOTE 17 – PROPERTY, PLANT AND EQUIPMENT (continued)

The Company's ownership of property, plant and equipment is unrestricted.

Property, Plant and Equipment are appraised at the amortized cost, which does not differ significantly from the fair value.

The Company had no items of property, plant and equipment temporarily out of service on the date of these financial statements.

17.1 Capitalized Financing Costs

Project	6/30/2025		12/31/2024	
	Interest Rate	kUSD	Interest Rate	kUSD
Renewable Energy Projects	5.584%	13,249	5.644%	25,561
Substation Projects	5.584%	1,197	5.644%	3,240
Other Projects	5.584%	462	-	0
Total		**14,908**		**28,801**

The rate used is the weighted rate of the Company's loans.

17.2 Reconciliation of minimum payments for leased assets

Reconciliation of minimum financial lease payments by lessee	June 30, 2025		
	Gross Value kUSD	Interest kUSD	Present Value kUSD
Less than one year	7,023	4,887	2,136
From 1 to 5 years	28,093	17,188	10,905
More than 5 years	52,676	16,845	35,831
Total	**87,792**	**38,920**	**48,872**

Reconciliation of minimum financial lease payments by lessee	December 31, 2024		
	Gross Value kUSD	Interest kUSD	Present Value kUSD
Less than one year	7,023	4,989	2,034
From 1 to 5 years	28,093	17,707	10,386
More than 5 years	56,186	18,718	37,468
Total	**91,302**	**41,414**	**49,888**

See Notes 10.5 and 10.6.

NOTE 18 – RIGHT-OF-USE ASSETS

As of June 30, 2025, the balance of right-of-use assets was kUSD 114,614, which was the net carrying value of the assets subject to a lease. EECL currently records leases for its vehicles and concessions with the Government. The right-of-use assets recognized as leases as of June 30, 2025 and December 31, 2024 are shown below:

Movements in 2025	Land	Motor Vehicles	Total for Rights-of-Use Assets
	kUSD	kUSD	kUSD
Right-of-Use Assets	**139,756**	**2,907**	**142,663**
Cumulative Amortization	**(22,636)**	**(2,907)**	**(25,543)**
Starting balance at 1/1/2025	**117,120**	**0**	**117,120**
Terminated contracts(**)	(221)	0	**(221)**
Amortization Expense	(1,332)	0	**(1,332)**
Amortizatión (*)	(1,174)	0	**(1,174)**
Amortizatión of terminated contracts (**)	221	0	**221**
Total Changes	**(2,506)**	**0**	**(2,506)**
Final Balance as of 6/30/2025	**114,614**	**0**	**114,614**

Movements in 2024	Land	Motor Vehicles	Total for Rights-of-Use Assets
	kUSD	kUSD	kUSD
Right-of-Use Assets	**139,756**	**2,907**	**142,663**
Cumulative Amortization	**(17,606)**	**(2,157)**	**(19,763)**
Starting balance at 1/1/2024	**122,150**	**750**	**122,900**
Amortization Expense	(2,683)	(750)	**(3,433)**
Amortizatión (*)	(2,347)	0	**(2,347)**
Total Changes	**(5,030)**	**(750)**	**(5,780)**
Final Balance as of 12/31/2024	**117,120**	**0**	**117,120**

(*) The amortization of some leases (rights of use) has been capitalized in the pertinent construction projects.

NOTE 18 – RIGHT-OF-USE ASSETS (continued)

18.1 Reconciliation of minimum payments for leased assets

Reconciliation of minimum financial lease payments by lessee	June 30, 2025			
	Gross kUSD	Interest kUSD	Short-Term Present Value kUSD	Long-Term Present Value kUSD
Less than one year	7,475	2,941	4,534	0
From 1 to 3 years	18,407	8,222	0	10,185
From 3 to 5 years	9,833	5,006	0	4,827
More than 5 years	111,513	35,437	0	76,076
Total	**147,228**	**51,606**	**4,534**	**91,088**

Reconciliation of minimum financial lease payments by lessee	December 31, 2024			
	Gross kUSD	Interest kUSD	Short-Term Present Value kUSD	Long-Term Present Value kUSD
Less than one year	7,133	2,822	4,311	0
From 1 to 3 years	17,424	7,909	0	9,515
From 3 to 5 years	9,963	4,806	0	5,157
More than 5 years	107,448	34,588	0	72,860
Total	**141,968**	**50,125**	**4,311**	**87,532**

NOTE 19 – DEFERRED TAXES

Deferred taxes correspond to the taxes that the Company will have to pay (liabilities) or that it may recover (assets) in future years, related to temporary differences between the tax base and carrying value of certain assets and liabilities.

Our subsidiary Gasoducto Nor Andino Argentina S.A. takes the following into account:

The Tax Reform Law 27,430, amended by Law 27,478 and Law 27,541, stipulates the following regarding the tax adjustment for inflation, effective for the fiscal years starting January 1, 2018:

(a) The adjustment will apply in the fiscal year in which the CPI varies by more than 100% in the thirty-six months prior to the close of the fiscal year being taxed;

(b) This procedure will apply to the first, second and third fiscal years after it takes effect provided the CPI variation, calculated since the start through the close of each of those fiscal years, exceeds 55% for the first year, 30% for the second year and 15% for the third year the adjustment is applicable; and

(c) One-sixth of the tax inflation adjustment, whether positive or negative, for the first and second fiscal years as from January 1, 2019, to be calculated should the assumptions in letters (a) and (b) above hold true, must be allocated in that fiscal year and the remaining five-sixths in equal portions in the next succeeding fiscal years.

The Company determines the impact of the income tax using the deferred income tax method, which consists of recognizing the tax effect of temporary differences between the book value and tax value of assets and liabilities as a credit or debt, at the rate of 30% or 25%, which is then allocated to income in the fiscal years in which they are reversed, also considering the possibility of applying the tax breaks in the future.

NOTE 19 – DEFERRED TAXES (continued)

The temporary differences result in deferred income tax assets or liabilities provided the future reversal will decrease or increase the taxes calculated. When cumulative tax breaks may reduce future taxable profits or when income tax deferred due to temporary differences becomes an asset, they are recognized in the accounting as credits provided the Company's Management believes they can be used.

The Tax Reform passed December 27, 2017, amended by Law 27,541, introduced a reduction in the tax aliquot of income tax that will be implemented gradually, as follows:

Fiscal period beginning	Tax Rate	
	Minimum	Maximum
January 1, 2024	25%	35%
January 1, 2025	25%	35%

The impact of the gradual change in the income tax rate mentioned above was considered in the measurement of deferred tax assets and liabilities originating in temporary differences that are estimated to be reversed in the periods in which the new tax rates are in effect.

19.1 Deferred tax assets at closing

Deferred Tax Assets	6/30/2025	12/31/2024
	kUSD	kUSD
relating to provisions	64,998	62,286
relating to pre-operating income	3,648	3,708
relating to tax losses	177,188	232,529
relating to intangibles	357	376
relating to deferred income	0	272
relating to other items	1,443	1,703
Adjustment for Purchase Price Allocation (1)	0	2,423
Deferred Tax Assets	**247,634**	**303,297**

The recovery of deferred tax assets depends on whether there will be enough taxable income in the future. According to the Company´s management, future income as forecasted should suffice for the recovery of these assets.

(1) A purchase price allocation (PPA) was made among the subsidiaries Alba SpA, Alba Andes SpA, Alba Pacífico SpA, Río Alto SpA. and Energías de Abtao SpA as a result of their purchase on December 15, 2022. They are called the Chilote Project. The impacts are shown retroactive to the purchase date in 2022.

NOTE 19 – DEFERRED TAXES (continued)

19.2 Deferred tax liabilities at closing

Deferred tax liabilities	6/30/2025	12/31/2024
	kUSD	kUSD
relating to depreciation	174,487	153,540
relating to post-employment benefit obligations	1,154	1,154
relating to intangibles	36,581	37,709
relating to compoundable interest	59,935	61,318
for the historic cost differential of property, plant and equipment of Gasoducto Nor Andino Argentina S.A.	5,268	6,294
relating to other items	12,716	12,907
Adjustment for Purchase Price Allocation (1)	7,820	10,681
Deferred Tax Liabilities	**297,961**	**283,603**

(1) A purchase price allocation (PPA) was made among the subsidiaries Alba SpA, Alba Andes SpA, Alba Pacífico SpA, Río Alto SpA. and Energías de Abtao SpA as a result of their purchase on December 15, 2022. They are called the Chilote Project. The impacts are shown retroactive to the purchase date in 2022.

Deferred taxes are shown in the balance sheet as explained below:

	6/30/2025	12/31/2024
	kUSD	kUSD
Non-current deferred tax assets	47,619	51,041
Non-current deferred tax liabilities	97,946	31,348
Net	**50,327**	**(19,693)**

The Company is potentially subject to income tax audits by the tax authorities of each country. Those audits are limited to a number of tax years, which are generally not open to audit after the statute of limitations has expired. Tax audits are, by nature, often complex and may take several years. The tax periods potentially subject to audit are summarized below:

Country	Period
Chile	2019-2025
Argentina	2020-2025

NOTE 19 – DEFERRED TAXES (continued)

19.3 Reconciliation of Effective Rates

The reconciliation of tax expense was as follows as of June 30, 2025 and 2024:

19.3.1 Consolidated

Item	January-June				April-June			
	2025		2024		2025		2024	
	27% Tax	Effective Rate	27% Tax	Effective Rate	27% Tax	Effective Rate	27% Tax	Effective Rate
	kUSD	%	kUSD	%	kUSD	%	kUSD	%
Theoretical tax on financial income	68,480	27.00	56,681	27.00	39,921	27.00	39,537	27.00
Present value of permanent differences in subsidiaries	(840)	(0.33)	(642)	(0.46)	(363)	0.13	(415)	(0.11)
Other permanent differences	602	0.23	3,139	1.54	642	0.28	2,717	0.84
Total Permanent Differences	(238)	(0.10)	2,497	1.08	279	0.41	2,302	0.73
Income Tax Expense	68,242	26.90	59,178	28.08	40,200	27.41	41,839	27.73

19.3.2 Domestic Entities

Item	January-June				April-June			
	2025		2024		2025		2024	
	27% Tax	Effective Rate	27% Tax	Effective Rate	27% Tax	Effective Rate	27% Tax	Effective Rate
	kUSD	%	kUSD	%	kUSD	%	kUSD	%
Theoretical tax on financial income	68,174	27.00	57,592	27.00	39,940	27.00	40,110	27.00
Present value of permanent differences for subsidiaries	(840)	(0.33)	(642)	(0.30)	(363)	0.12	(415)	0.05
Other permanent differences (1)	386	0.15	2,977	1.39	403	0.17	2,581	0.78
Total Permanent Differences	(454)	(0.18)	2,335	1.09	40	0.29	2,166	0.83
Income Tax Expense	67,720	26.82	59,927	28.09	39,980	27.29	42,276	27.83

(1) These differences are mostly unrecoverable deferred taxes.

19.3.3 Foreign Entities

Item	January-June				April-June			
	2025		2024		2025		2024	
	25% Tax	Effective Rate	25% Tax	Effective Rate	25% Tax	Effective Rate	25% Tax	Effective Rate
	kUSD	%	kUSD	%	kUSD	%	kUSD	%
Theoretical tax on financial income, Gasoducto Nor Andino Argentina S.A.	306	25.00	(911)	25.00	(19)	25.00	(573)	25.00
Other permanent differences	216	17.72	162	(4.45)	239	19.49	136	(2.51)
Total Permanent Differences	216	17.72	162	(4.45)	239	19.49	136	(2.51)
Income Tax Expense	522	42.72	(749)	20.55	220	44.49	(437)	22.49

NOTE 19 – DEFERRED TAXES (continued)

19.3 Reconciliation of Effective Rates (continued)

19.3.4 Effects of income tax and deferred taxes on income

The debit or credit against income for income tax was as follows:

Item	January-June		April-June	
	2025	2024	2025	2024
	kUSD	kUSD	kUSD	kUSD
Current tax expense (tax provision)	(5,411)	12,044	(15,817)	2,465
Article 21 special tax	0	0	0	0
Tax expense adjustment (previous fiscal year)	(13)	(11)	(13)	(11)
Impact of deferred tax assets and liabilities in the fiscal year	14,542	16,054	9,204	5,363
Tax benefit for tax losses	55,479	29,391	40,494	30,793
Tax differentials for other jurisdictions	24	(73)	(2)	(46)
Income tax on investments in equity instruments in other comprehensive income	3,621	1,773	6,334	3,275
Total	**68,242**	**59,178**	**40,200**	**41,839**

19.3.5 Income tax related to other comprehensive income

Item	January-June		April-June	
	2025	2024	2025	2024
	kUSD	kUSD	kUSD	kUSD
Income tax on investments in equity instruments in other comprehensive income	(3,621)	(1,773)	(6,334)	(3,275)
Total	**(3,621)**	**(1,773)**	**(6,334)**	**(3,275)**

19.4 Taxable Income of Domestic Subsidiaries at the end of the period

Taxable income was kUSD 10,066 as of June 30, 2025 and kUSD 58,510 as of June 30, 2024.

NOTE 20 - OTHER FINANCIAL LIABILITIES

As of June 30, 2025 and December 31, 2024, other financial liabilities were:

Other Financial Liabilities	6/30/2025		12/31/2024	
	Current	Non-Current	Current	Non-Current
	kUSD	kUSD	kUSD	kUSD
Interest-bearing loans	137,174	2,055,481	273,326	2,127,145
Hedge derivatives (see note 21)	12,671	24,241	14,037	24,987
Total	**149,845**	**2,079,722**	**287,363**	**2,152,132**

The Company's financial liabilities are described in detail in Notes 20.1 and 20.2.

NOTE 20 - OTHER FINANCIAL LIABILITIES (continued)

Interest-bearing loans

Types of interest-bearing loans	6/30/2025		12/31/2024	
	Current	Non-Current	Current	Non-Current
	kUSD	kUSD	kUSD	kUSD
Bank loans	114,234	848,978	118,446	921,566
Bonds	22,940	1,206,503	154,880	1,205,579
Total	**137,174**	**2,055,481**	**273,326**	**2,127,145**

20.1 Interest-Bearing Loans

20.1.1 Interest-Bearing Loans, Current

Borrower			Lender							Out to 90 days		90 days to 1 year		Total	Total
Tax I.D.	Name	Country	Tax I.D.	Name	Country	Currency	Type of Amortization	Effective Rate	Nominal Rate	6/30/2025	12/31/2024	6/30/2025	12/31/2024	6/30/2025	12/31/2024
										kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	IDB Invest (1)	USA	USD	Amortizable	6.662	6.662	0	0	2,780	2,060	**2,780**	**2,060**
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	IDB Invest (1)	USA	USD	Amortizable	6.662	6.662	0	0	1,352	1,002	**1,352**	**1,002**
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	IDB Invest (1)	USA	USD	Bullet	1.000	1.000	0	0	6	7	**6**	**7**
88.006.900-4	Engie Energia Chile S.A.	Chile	97.018.000-1	Scotiabank (2)	Chile	USD	Bullet	4.621	4.621	2,962	3,163	0	0	**2,962**	**3,163**
88.006.900-4	Engie Energia Chile S.A.	Chile	97.018.000-1	Scotiabank (3)	Chile	USD	Bullet	4.621	4.621	1,980	2,113	0	0	**1,980**	**2,113**
88.006.900-4	Engie Energia Chile S.A.	Chile	97.036.000-K	Banco Santander (4)	Chile	USD	Bullet	6.268	6.268	0	0	414	444	**414**	**444**
88.006.900-4	Engie Energia Chile S.A.	Chile	97.030.000-7	Banco Estado (5)	Chile	USD	Bullet	6.400	6.400	0	3,147	51,494	0	**51,494**	**3,147**
88.006.900-4	Engie Energia Chile S.A.	Chile	97.006.000-6	Banco BCI (6)	Chile	USD	Bullet	6.350	6.350	0	51,887	0	0	**0**	**51,887**
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	IFC (7)	USA	USD	Amortizable	6.753	6.753	46,638	29,427	0	18,419	**46,638**	**47,846**
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	DEG (7)	Germany	USD	Amortizable	6.753	6.753	6,608	4,145	0	2,632	**6,608**	**6,777**
Total Interest-Bearing Loans, Current										**58,188**	**93,882**	**56,046**	**24,564**	**114,234**	**118,446**

(1) The interest accrued on the IDB Invest loan for USD 123.9 million described in Note 20.1.2. and the second and third principal installments payable in December 2025 (USD 1.65 million) and June 2026 (USD 2.20 million).
(2) and (3) The interest accrued on the Scotiabank loan for USD 250 million described in Note 20.1.2.
(4) The interest accrued on the loan from Banco Santander and other banks that totals USD 170 million and is described in Note 20.1.2.
(5) A short-term loan for USD 50 million with Banco Estado that was accruing interest at a fixed rate and was set to expire January 31, 2024. This loan was renewed on January 12, 2024, and extended for two years, expiring January 12, 2026, as explained in number (6) of Note 20.1.2. The balance as of December 31, 2024 included the interest accrued on this loan.
(6) A green loan for USD 50 million from BCI originally expiring November 12, 2024. It was extended on May 31, 2024 to May 30, 2025 at a new interest rate. This loan was paid in full on the expiration date.
(7) This includes interest accrued and the second and third principal installments of the loans from International Finance Corporation (IFC) and Deutsche Investitions und Entwicklungsgesellschaft (DEG) for a total of USD 378.9 million, described in Note 20.1.2.

NOTE 20 - OTHER FINANCIAL LIABILITIES (continued)

20.1 Interest-Bearing Loans (continued)

20.1.2 Interest-Bearing Loans, Non-Current

Borrower			Lender							1 to 3 years		3 to 5 years		More than 5 years		Total as of	
Tax I.D.	Name	Country	Tax I.D.	Name	Country	Currency	Type of Amortization	Effective Rate	Nominal Rate	6/30/2025	12/31/2024	6/30/2025	12/31/2024	6/30/2025	12/31/2024	6/30/2025	12/31/2024
										kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	IDB Invest (1)	USA	USD	Amortizable	6.662	6.662	12,764	9,197	44,605	47,982	12,723	14,410	**70,092**	71,589
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	IDB Invest (1)	USA	USD	Amortizable	6.662	6.662	6,210	4,474	21,700	23,342	6,190	7,010	**34,100**	34,826
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	IDB Invest (1)	USA	USD	Bullet	1.000	1.000	0	0	0	0	14,954	14,922	**14,954**	14,922
88.006.900-4	Engie Energia Chile S.A.	Chile	97.018.000-1	Scotiabank (2)	Chile	USD	Bullet	4.621	4.621	0	0	149,051	148,823	0	0	**149,051**	148,823
88.006.900-4	Engie Energia Chile S.A.	Chile	97.018.000-1	Scotiabank (2)	Chile	USD	Bullet	4.621	4.621	0	0	99,367	99,215	0	0	**99,367**	99,215
88.006.900-4	Engie Energia Chile S.A.	Chile	97.036.000-K	Banco Santander (3)	Chile	USD	Bullet	6.268	6.268	0	0	170,000	170,000	0	0	**170,000**	170,000
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	IFC (4)	USA	USD	Amortizable	6.753	6.753	72,716	72,744	72,716	72,744	127,057	145,181	**272,489**	290,669
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	DEG (4)	Germany	USD	Amortizable	6.753	6.753	10,391	10,395	10,391	10,395	18,143	20,732	**38,925**	41,522
88.006.900-4	Engie Energia Chile S.A.	Chile	97.030.000-7	Banco Estado (5)	Chile	USD	Bullet	6.400	6.400	0	50,000	0	0	0	0	**0**	50,000
Total Interest-Bearing Loans, Non-Current										**102,081**	**146,810**	**567,830**	**572,501**	**179,067**	**202,255**	**848,978**	**921,566**

(1) On August 27, 2021, the Company drew down the entire USD 125 million loan from IDB Invest granted December 23, 2020. The facility is comprised of an IDB Invest senior loan for USD 74 million, USD 36 million from the China Fund for co-financing in Latin America and the Caribbean and USD 15 million of mixed funding from the Clean Technology Fund. The first two tranches, for a total of USD 110 million, are at a variable rate and are payable in 16 installments of different amounts starting June 15, 2025 and ending December 15, 2032. The USD 15 million CTF loan is accruing interest at a fixed rate of 1% annually and is payable in one single installment on December 15, 2032. The purpose of the loan was to finance the construction, operation and maintenance of the Calama wind farm. The facility uses an innovative financial instrument that encourages the acceleration of decarbonization by monetizing the real reduction in carbon dioxide (CO_2) emissions through the early closing of coal-fired power plants whose generation will be substituted by the Calama wind farm. If there is no carbon credit market, the loan structure will set a minimum price for emissions that will be used to lower the cost of the CTF loan. The base rate of the portion of the loan at a variable rate changed from the 6-month LIBOR to SOFR, compounded daily as of December 15, 2023. To hedge against the interest rate exposure, the company contracted interest rate swaps with Banco Chile for a notional amount equal to 50% of the principal of the variable-rate loan. The SOFR was fixed at an average rate of 4.15% annually on an original notional amount of USD 55 million. As of June 30, 2025, the balance of the loan outstanding was USD 123.9 million, of which US$120.1 million expires beyond one year. The remaining USD 3.85 million is shown in current liabilities.

(2) On July 26, 2022, the Company signed a green loan agreement with Scotiabank for USD 250 million. It drew down the first loan for USD 150 million on July 28th, and the remainder was disbursed on September 7th, both with semi-annual interest payments and principal payable in one single installment in July 2027. The loan is accruing interest at a variable rate, based on the SOFR plus a spread. To hedge against interest rate risk, the Company invested in interest rate swaps with Banco de Chile for a notional amount equivalent to 70% of the loan principal. The SOFR then became fixed at an average rate of 2.872% annually.

(3) On December 15, 2022, the Company signed a five-year loan agreement with Banco Santander for a total committed amount of USD 170 million. It drew down the first USD 77 million on December 15, 2022 to pay for the purchase of shares in the San Pedro Wind Farms in Chiloe. The remaining USD 93 million were drawn down on February 15, 2023. The principal is payable in one single installment on December 14, 2027. The loan is accruing interest at a variable rate, based on the 6-month SOFR plus a spread. To hedge against interest rate risk, the Company invested in interest rate swaps with Banco Santander for a notional amount equivalent to 70% of the loan principal. The SOFR then became fixed at an average rate of 3.493% annually for that portion of the loan effective March 15, 2023, the effective date of the derivative. Banco Santander assigned portions of the loan to other banks during 2023 and each of those banks finally is owed a principal amount of USD 34 million. The banks include Banco Santander, Rabobank, Banco Estado, Société Générale and Intesa Sao Paolo.

(4) On June 20, 2023, the Company signed a USD 350 million green, sustainability-linked loan with International Finance Corporation (IFC), a member of the World Bank Group, which, when combined with a parallel loan from DEG, a German bank and member of the KFW development bank group, meant a committed total of USD 400 million out to 10 years. USD 200 million of the loan was provided by IFC, USD 114.5 million by investors uner the IFC-managed co-lending portfolio program, USD 35.5 million by the ILX Fund, an SDG-centered investor, under the IFC B Loan Program, and USD 50 million by the DEG loan. The Company drew down the first USD 200 million under this loan on July 28, 2023. The remaining USD 200 million were disbursed on December 19, 2023. The loan is payable in 19 equal, semi-annual installments beginning July 15, 2024 and ending July 15, 2033. It accrues interest at a variable rate based on the SOFR, compounded daily, plus a spread, and 70% of the interest-rate risk is hedged via an interest-rate swap with Banco de Chile. The SOFR was set at an average of 3.815% annually. The loan requires meeting certain sustainability indicators that, if met, would mean a reduction in the loan spread by 0.2% annually beginning in 2027.

(5) A USD 50 million loan from Banco Estado. The original expiration date was January 31, 2024. It was renewed for three years on that date, to expire January 12, 2026. This loan is documented by a peso promissory note and a cross-currency swap agreement under which the company's obligation is in dollars at a fixed interest rate.

NOTE 20 - OTHER FINANCIAL LIABILITIES (continued)

20.2. Bonds

20.2.1 Bonds, current

Borrower			Lender							Out to 90 days		91 days to 1 year		Total	Total
Tax I.D.	Name	Country	Tax I.D.	Name	Country	Currency	Type of Amortization	Effective Rate	Nominal Rate	6/30/2025 kUSD	12/31/2024 kUSD	6/30/2025 kUSD	12/31/2024 kUSD	6/30/2025 kUSD	12/31/2024 kUSD
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	The Bank of New York Mellon (1)	USA	USD	Bullet	5.228	4.500	0	137,883	0	0	0	137,883
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	The Bank of New York Mellon	USA	USD	Bullet	3.669	3.400	0	7,225	7,178	0	7,178	7,225
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	The Bank of New York Mellon	USA	USD	Bullet	6.708	6.375	0	0	6,463	6,552	6,463	6,552
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	UBS AG and BNP Paribas	Switzerland	USD	Bullet	5.650	5.427	0	0	9,299	3,220	9,299	3,220
Total for Bonds										0	145,108	22,940	9,772	22,940	154,880

(1) On October 29, 2014, EECL made a bond issue on the international market for a total of US$350,000,000 under Rule 144-A and Regulation S of the U.S. Securities Act of 1933. It was listed in the Official List of the Luxembourg Stock Exchange to be traded on the Euro MTF Market of the Luxembourg Stock Exchange. The bonds have a term of 10 years and the coupon interest rate is 4.500% annually. Interest was payable semi-annually and began to be paid January 29, 2015, and the principal was repayable in one single installment on January 29, 2025. The principal of this bond was reduced to USD 135,529,000 on April 16, 2024 under a voluntary redemption offer for all of the bonds ("Any and All Tender Offer") made by the Company on April 8, 2024, that was accepted by 61.28% of the bondholders, as explained in point (3) of Note 20.2.2 below. All principal and interest accrued were paid in full on January 29, 2025.

20.2.2 Bonds, non-current

Borrower			Lender								1 to 3 years		3 to 5 years		More than 5 years		Total as of	
Tax I.D.	Name	Country	Tax I.D.	Name	Country	Currency	Type of Amortization	Effective Rate	Nominal Rate	Face Value	6/30/2025 kUSD	12/31/2024 kUSD	6/30/2025 kUSD	12/31/2024 kUSD	6/30/2025 kUSD	12/31/2024 kUSD	6/30/2025 kUSD	12/31/2024 kUSD
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	The Bank of New York Mellon (1)	USA	USD	Bullet	3.669	3.400	585,000	0	0	494,381	0	0	493,822	494,381	493,822
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	The Bank of New York Mellon (2)	USA	USD	Bullet	6.708	6.375	818,750	0	0	0	0	489,026	488,567	489,026	488,567
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	UBS AG and BNP Paribas (4)	Switzerland	USD	Bullet	5.650	5.427	273,990	0	0	223,096	223,190	0	0	223,096	223,190
Total for Bonds											0	0	717,477	223,190	489,026	982,389	1,206,503	1,205,579

(1) On January 28, 2020, EECL made a bond issue on the international market for a total of US$500,000,000. A significant part of the funds from the new issue was allocated to payment of the offer made under the voluntary early redemption of bonds for US$400,000,000 originally expiring in January 2020 ("Any and All Tender Offer"). The Company then made use of the prepayment option contained in the documentation on the bond expiring in January 2021 to be able to retire the bond and pay the balance outstanding to bondholders who did not participate in the voluntary redemption program. In February 2020, the Company was able to pay the US$400M bond in full that was to expire in January 2021. The remainder of the new issue was allocated to debt payment, transaction costs and other general purposes of the company. Premiums paid on the early redemption totaled US$13,618,079.36 that was debited entirely against 2020 fiscal year income. The new US$500M bond is for 10 years at a coupon interest rate of 3.400% annually. Interest is payable semi-annually starting July 28, 2020, and principal will be amortized in one single installment on January 28, 2030.

(2) On April 17, 2024, EECL issued 144-A/Reg S bonds on the international market totaling USD 500,000,000 out to 10 years at a coupon interest rate of 6.375% annually. The funds were used to pay part of the Any and All Tender Offer made to redeem USD 350,000,000 in bonds early, originally to expire in January 2025. A total of 61.28% of the bonds were redeemed early under that offer, resulting in a prepayment of USD 214,471,000 plus interest accrued through that date. The remainder of the bonds, totaling USD135,529,000 at a coupon rate of 4.50% annually, will remain in effect until the original expiration date of January 29, 2025. The funds remaining from this new issue will be used to finance and refinance green projects eligible under the Green Financing Framework of the ENGIE group.

(3) On September 26, 2024, as reported in the Material Disclosure on August 30, 2024, the company placed bonds on the Swiss market totaling CHF 190,000,000 (one hundred and ninety million Swiss francs) according to article 51(2) of the Swiss Financial Services Act of June 15, 2018 ("FinSA"). The bonds are out to 5 years, with a principal bullet payment coming due September 26, 2029 and annual interest payments at an annual interest rate of 2.1275%. The funds from this placement will be allocated totally or partially to the financing or refinancing of eligible projects, as defined in Engie S.A.'s Green Financing Framework. To mitigate currency and interest rate exposure, the company closed a cross-currency swap in which the bond principal was converted to USD 225,118,483.41 at a fixed annual dollar interest rate of 5.4272%.

20.2.3 Bonds, face value

<u>2025</u>

Borrower			Lender								0 to 1 year	1 to 3 years	3 to 5 years	More than 5 years	Total
Tax I.D.	Name	Country	Tax I.D.	Name	Country	Currency	Type of Amortization	Effective Rate	Nominal Rate	Face Value	6/30/2025 kUSD	6/30/2025 kUSD	6/30/2025 kUSD	6/30/2025 kUSD	kUSD
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	The Bank of New York Mellon	USA	USD	Bullet	3.669	3.400	585,000	17,000	34,000	534,000	0	585,000
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	The Bank of New York Mellon	USA	USD	Bullet	6.708	6.375	818,750	31,875	63,750	63,750	659,375	818,750
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	UBS AG and BNP Paribas	Switzerland	USD	Bullet	5.650	5.427	273,990	12,218	24,436	237,336	0	273,990
Total										1,677,740	61,093	122,186	835,086	659,375	1,677,740

NOTE 20 - OTHER FINANCIAL LIABILITIES (continued)

20.2. Bonds (continued)

2024

Borrower			Lender								0 to 1 year	1 to 3 years	3 to 5 years	More than 5 years	Total
Tax I.D.	Name	Country	Tax I.D.	Name	Country	Currency	Type of Amortization	Effective Rate	Nominal Rate	Face Value	12/31/2024	12/31/2024	12/31/2024	12/31/2024	
											kUSD	kUSD	kUSD	kUSD	kUSD
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	The Bank of New York Mellon	USA	USD	Bullet	5.228	4.500	138,678	138,678	0	0	0	138,678
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	The Bank of New York Mellon	USA	USD	Bullet	3.669	3.400	593,500	17,000	34,000	34,000	508,500	593,500
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	The Bank of New York Mellon	USA	USD	Bullet	6.708	6.375	818,750	31,875	63,750	63,750	659,375	818,750
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	IBS AG and BNP Paribas	Switzerland	USD	Bullet	5.650	5.427	286,208	12,218	24,436	249,554	0	286,208
Total										**1,837,136**	**199,771**	**122,186**	**347,304**	**1,167,875**	**1,837,136**

NOTE 21 – DERIVATIVES AND HEDGE TRANSACTIONS

The assets and liabilities in financial derivatives classified as hedge transactions were recognized in the statement of financial position as of June 30, 2025 and December 31, 2024, as shown below:

Exchange Rate Hedge	6/30/2025				12/31/2024			
	Asset		Liability		Asset		Liability	
	Current	Non-Current	Current	Non-Current	Current	Non-Current	Current	Non-Current
	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
Cash flow hedges	10,412	39,033	12,671	24,241	11,082	27,065	14,037	24,987
Total	**10,412**	**39,033**	**12,671**	**24,241**	**11,082**	**27,065**	**14,037**	**24,987**

The financial hedge derivatives and underlying asset or liability are shown below:

Hedge Instrument	Description of Hedge Instrument	Description of Hedged Instruments	Fair Value of Hedged Instruments		Nature of the Risks Hedged
			6/30/2025	12/31/2024	
			kUSD	kUSD	
Forward	Exchange rate	Costs in pesos (CLP)	102,000	131,000	Cash flow
Forward	Exchange rate	Investment Projects	2,701	553	Cash flow
Swap	Exchange rate	Interest rates	539,000	539,000	Cash flow
Cross-Currency Swap	Exchange rate	Interest rates and currencies (CHF/USD)	225,118	225,118	Cash flow

At the close of the period ending June 30, 2025 and the fiscal year ending December 31, 2024, the Company had not recognized any gains or losses due to the ineffectiveness of cash flow hedges.

Derivative contracts have been made to hedge against interest-rate risk exposure. The effects of forwards are shown in income when the Company does not meet the formal documentation requirements needed to qualify those instruments as hedge instruments.

Forwards that qualify as cash-flow hedges are to reduce the variability of the cash flows in a currency other than the functional currency (USD) and under fuel purchase and sale contracts.

The financial instruments recorded at fair value in the statement of financial position are classified at their fair value, according to the levels indicated in Note 3.7.1.

NOTE 21 – DERIVATIVES AND HEDGE TRANSACTIONS (continued)

Financial Instruments	6/30/2025 Carrying Value kUSD	6/30/2025 Fair Value kUSD	12/31/2024 Carrying Value kUSD	12/31/2024 Fair Value kUSD
Cash and cash equivalents				
Cash on hand	27	27	26	26
Bank balances	39,081	39,081	53,876	53,876
Short-term deposits classified as cash equivalents	290,813	290,813	444,741	444,741
Financial assets				
Trade receivables and other accounts receivable, current and non-current	275,572	275,572	308,667	308,667
Related-entity receivables	2,593	2,593	2,859	2,859
Financial liabilities				
Other financial liabilities	2,229,567	1,210,986	2,439,495	1,305,308
Trade payables and other accounts payable	248,321	248,321	270,424	270,424
Related-entity payables, current and non-current	60,233	60,233	93,094	93,094
Financial Instruments Measured at Fair Value	**6/30/2025 kUSD**	**Level 1 kUSD**	**Level 2 kUSD**	**Level 3 kUSD**
Financial Assets				
Financial assets at fair value through profit or loss	49,445	49,455	0	0
Total	**49,445**	**49,455**	**0**	**0**
Financial Liabilities				
Financial derivatives used as a cash-flow hedge	36,912	0	36,912	0
Total	**36,912**	**0**	**36,912**	**0**
Financial Instruments Measured at Fair Value	**12/31/2024 kUSD**	**Level 1 kUSD**	**Level 2 kUSD**	**Level 3 kUSD**
Financial Assets				
Financial assets at fair value through profit or loss	38,147	38,147	0	0
Total	**38,147**	**38,147**	**0**	**0**
Financial Liabilities				
Financial derivatives used as a cash-flow hedge	39,024	0	39,024	0
Total	**39,024**	**0**	**39,024**	**0**

Hedge Effectiveness – Prospective

Hedge effectiveness should be measured prospectively, simulating different scenarios in the USD-Libor interest-rate curve using the “hypothetical derivative” method, which consists of structuring a derivative in such a manner that it is 100% effective in hedging the syndicated loan. The changes in the fair value of the hypothetical derivative will be compared to the changes in the fair value of the “real derivative,” which is the derivative obtained by the Company on the market to make the hedge. The quotient of the change in both fair values attributable to the hedged risk must range between 80%-125% throughout the life of the hedge. This test is performed at each accounting closing, simulating different scenarios in the USD-Libor interest-rate curve, which are described below:

NOTE 21 – DERIVATIVES AND HEDGE TRANSACTIONS (continued)

Scenario 1: -50 bps
Scenario 2: -25 bps
Scenario 3: -15 bps
Scenario 4: +15 bps
Scenario 5: +25 bps
Scenario 6: +50 bps

The results support the fact that the expected effectiveness of the hedge is high in the case of changes in cash flows attributable to the hedged risk (USD Libor), satisfactorily achieving the set-off.

Hedge Effectiveness – Retrospective

The effectiveness of the hedge should be measured retrospectively, using the hypothetical derivative method. This effectiveness must be measured by evaluating changes in the fair value of the hypothetical derivative and of the real derivative using the real changes that occurred on the market for the inputs used in the appraisal.

Hedge Ineffectiveness

The ineffectiveness of a hedge is the difference between the fair value of the real derivative and that of the hypothetical derivative, which must be recognized as a gain or loss in the statement of income for the period of measurement.

NOTE 22 – FINANCIAL LEASES

Lease liabilities were as follows as of June 30, 2025 and December 31, 2024:

Lease Liabilities	6/30/2025		12/31/2024	
	Current	Non-Current	Current	Non-Current
	kUSD	kUSD	kUSD	kUSD
IFRS 16 - Leases	4,534	91,088	4,311	87,532
Total	**4,534**	**91,088**	**4,311**	**87,532**

22.1 Financial leases, current

Lessee			Lessor					Out to 90 days		91 days to 1 year		Total	
Tax I.D.	Name	Country	Name	Currency	Type of Amortization	Effective	Nominal	6/30/2025	12/31/2024	6/30/2025	12/31/2024	6/30/2025	12/31/2024
						Rate	Rate	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of National Defense	Monthly Tax Unit	Semi-Annual	4.455	4.455	49	46	24	22	**73**	**68**
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	3.810	3.810	414	100	0	168	**414**	**268**
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	3.810	3.810	296	72	0	120	**296**	**192**
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	3.810	3.810	107	25	63	59	**170**	**84**
88.006.900-4	Engie Energia Chile S.A.	Chile	Deka Inmobiliaria Chile One SpA	UF	Monthly	2.430	2.430	168	157	493	460	**661**	**617**
88.006.900-4	Engie Energia Chile S.A.	Chile	Sencorp Rentas Inmobiliarias SpA	UF	Monthly	2.450	2.450	92	84	275	251	**367**	**335**
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	2.940	2.940	767	201	0	277	**767**	**478**
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	3.560	3.560	5	18	29	27	**34**	**45**
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	2.670	2.670	33	8	21	20	**54**	**28**
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	2.870	2.870	113	23	0	55	**113**	**78**
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	2.640	2.640	131	22	0	76	**131**	**98**
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	2.590	2.590	33	5	0	20	**33**	**25**
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	3.010	3.010	110	750	741	677	**851**	**1,427**
76.019.239-2	Eólica Monte Redondo SpA	Chile	Monte Redondo S.A.	USD	Quarterly	4.006	4.006	124	84	116	184	**240**	**268**
76.247.976-1	Solar Los Loros SpA	Chile	Sociedad Agrícola Río Escondido Ltda.	UF	Annual	4.371	4.371	84	75	188	0	**272**	**75**
76.708.710-1	Central Termoeléctrica Andina SpA.	Chile	Ministry of National Defense	Monthly Tax Unit	Semi-Annual	2.500	2.500	20	117	38	108	**58**	**225**
Total Lease Liabilities								**2,546**	**1,787**	**1,988**	**2,524**	**4,534**	**4,311**

NOTE 22 – FINANCIAL LEASES (continued)

22.2 Financial leases, non-current

Lessee			Lessor					1 to 3 years		3 to 5 years		more than 5 years		Total as of	
Tax I.D.	Name	Country	Name	Currency	Type of Amortization	Effective Rate	Nominal Rate	6/30/2025	12/31/2024	6/30/2025	12/31/2024	6/30/2025	12/31/2024	6/30/2025	12/31/2024
								kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of National Defense	Monthly Tax Unit	Semi-Annual	4.455	4.455	157	94	117	159	812	794	**1,086**	**1,047**
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	3.810	3.810	575	355	421	584	5,606	5,288	**6,602**	**6,227**
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	3.810	3.810	410	253	300	417	4,002	3,774	**4,712**	**4,444**
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	3.810	3.810	203	125	149	207	3,813	3,597	**4,165**	**3,929**
88.006.900-4	Engie Energia Chile S.A.	Chile	Deka Inmobiliaria Chile One SpA	UF	Monthly	2.430	2.430	2,065	1,267	60	1,048	0	0	**2,125**	**2,315**
88.006.900-4	Engie Energia Chile S.A.	Chile	Sencorp Rentas Inmobiliarias SpA	UF	Monthly	2.450	2.450	1,151	707	33	584	0	0	**1,184**	**1,291**
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	2.940	2.940	935	579	670	935	15,674	14,783	**17,279**	**16,297**
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	3.560	3.560	94	57	68	91	582	582	**744**	**730**
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	2.670	2.670	70	43	54	74	734	692	**858**	**809**
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	2.870	2.870	184	114	132	184	1,708	1,611	**2,024**	**1,909**
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	2.640	2.640	255	158	181	253	1,573	1,483	**2,009**	**1,894**
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	2.590	2.590	67	41	48	67	376	354	**491**	**462**
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	3.010	3.010	2,356	1,417	1,691	2,289	40,041	38,575	**44,088**	**42,281**
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of National Defense	Monthly Tax Unit	Semi-Annual	2.500	2.500	727	446	211	548	0	0	**938**	**994**
76.019.239-2	Eólica Monte Redondo SpA	Chile	Monte Redondo S.A.	USD	Quarterly	4.006	4.006	808	518	594	856	651	804	**2,053**	**2,178**
76.247.976-1	Solar Los Loros SpA	Chile	Sociedad Agrícola Río Escondido Ltda.	UF	Annual	4.371	4.371	128	74	98	128	504	523	**730**	**725**
Total Lease Liabilities								**10,185**	**6,248**	**4,827**	**8,424**	**76,076**	**72,860**	**91,088**	**87,532**

NOTE 23 – RISK MANAGEMENT

Financial Risk Management Policy

This note is not intended to be an exhaustive discussion of the risks faced by Engie Energía Chile S.A. That discussion can be found in the Risk Management Section of the 2024 Integrated Report available on our website.

Our company is exposed in the ordinary course of business to several risk factors, both operational and financial, that may positively or negatively impact sustainability, reputation or strategic, financial and operational goals. Our risk management is based on the ERM (Enterprise Risk Management) method of the ENGIE Group, which is compatible with and aligned to ISO 31000: 2018. When this method is applied to project management, it is called Project Risk Management (PRM), which means the ERM principles are applied to the dynamics required to manage projects. The ENGIE Group has also defined a corporate operating risk framework called the INCOME program, operated by the Internal Control Area. It addresses the operating risk management of projects, sales, procurement, commodities, finance, human resources, IT, industrial safety, accounting, and the management of taxation, legal aspects, the environment, and occupational health and safety. ENGIE's risk management is organized around 3 lines of defense: first, managers and operating teams; second, global coordination of the internal control system following the ERM/PRM methods and the INCOME program; and third, internal and external auditing. The risk map is reviewed, monitored and updated each year by means of the process delineated by ERM. This process is reported to the Board three times a year.

The market risk management policy of the Company and its subsidiaries can be summarized as follows.

Risk Factors

23.1 Market Risk

Market risk is the risk that the fair value of future cash flows from a financial instrument may fluctuate due to changes in market prices. It is composed of four types of risk: interest rate risk, exchange rate risk, commodity risk, and other risks.

The financial instruments exposed to market risk are mainly bank debt, bank loans, financial lease transactions, time deposits, and financial derivatives.

NOTE 23 – RISK MANAGEMENT (continued)

23.1 Market Risk (continued)

23.1.1. Exchange Rate Risk

Exchange rate risk is the risk that the value of an asset or liability (including the fair value of future cash flows of a financial instrument) fluctuate due to variations in exchange rates. Since most of our income, costs and financial debt are denominated in dollars, our exposure to the risk of fluctuations and exchange rates is limited. The Company's income is mostly denominated in, or indexed to, dollars. The rate for regulated contracts with distribution utilities is set in dollars and converted to pesos using the average monthly observed dollar exchange rate, so the exposure of these contracts to the exchange rate is limited in terms of the impact on the company's results. However, there is an impact on the company's cash flow because of the backlog in publishing the decrees on the Average Node Price. This means that monthly invoicing is at exchange rates different from the monthly exchange rates stipulated in each contract. Although these temporary differences are re-settled once the Average Node Price decrees are published, effective hedging by derivatives is not possible given the uncertainty of the time of re-settlement. This backlog in collecting the differences between the exchange rates invoiced and the exchange rates applicable by law to the accounts receivable from distribution companies rose significantly after approval of the Electricity Rate Stabilization Laws starting in November 2019 and the technical rules on implementation of those laws set down in exempt resolutions of the National Energy Commission. Those laws and rules caused an increase in the accounts receivable from distribution companies and the rate of increase and subsequent payment largely depend on the trend in exchange rates and in fuel prices, among other variables. To confront this risk and mitigate its impacts on cash flow, in early 2021, the Company signed agreements with Goldman Sachs and IDB Invest to sell these receivables, without recourse to the Company, to a special-purpose company called Chile Electricity PEC SpA that received funding from placing Rule 144A/Regulation S bonds on the international market and from private Form 4a2 private placements in which Allianz, IDB Invest and Goldman Sachs participated. The Company sold accounts receivable under PEC-1 in 2021, 2022 and 2023 to Chile Electricity PEC SpA for a total face value of USD 279.2 million, including the balances reported in the January 2020, July 2020, January 2021, July 2021, January 2022 and July 2022 average node price decrees. EECL and EMR were thus able to reduce their exchange rate exposure and credit risk associated with these receivable and regain liquidity at the cost of a discount that had impacts on the 2021, 2022 and 2023 financial statements. The finance costs of the PEC-1 program totaled USD 79.1 million.

The first seven sales of payment documents issued under the PEC-2 program of the MPC Law were made in the period from August 2023 to September 2024, but were not subject to financial discounts and generated cash income of USD 290.7 million, interest included.

As explained in Note 9, on October 7, 2024, the Company reached an agreement with Inter-American Investment Corporation ("IDB Invest") according to which, subject to certain conditions, it will sell payment documents ("PDs") to IDB Invest resulting from the use of the price stabilization mechanism in Law 21,472, amended by Law 21,677 ("PEC-3") and associated exempt resolutions Also on October 7, 2024, Chile Electricity Lux MPC II S.a.r.l., a special-purpose company incorporated according to the laws of Luxembourg, issued Rule 144-A/Regulation S bonds for account of the Price Stabilization Fund (PSF) established under Law 21,472 (MPC Law), managed by the Treasury General of the Republic. The purpose of this issue is to finance part of the purchase of payment documents issued by the Treasury Service to power generation companies to back the accounts receivable from power distribution companies as a result of the price stabilization. IDB Invest will purchase the payment documents from power generators under an A/B Bond structure that includes a Tranche A of approximately USD 161 million, financed directly by IDB Invest, and a Tranche B of approximately USD 1.440 billion financed by the 144-A/Reg S bond issue. These resources were used October 24, 2024 to make the first purchase of payment documents totaling USD 1.555 billion from 26 power generators under the PEC-3 program. The payment to ENGIE Energia Chile, including its subsidiary Eólica Monte Redondo, totaled USD 356 million that will be used to reduce the long-term receivables discussed in Note 9 and significantly reduce the exposure of that asset to exchange rate fluctuations. Finally, the second sale of PDs was made under the PEC-3 program after the closing date of these financial statements in which EECL and EMR collected a total of USD 112.4 million, interest included. The exposure of receivables to exchange rate volatility was reduced by this last sale and the end of the accumulation of balances under the regulated customer price stabilization laws.

NOTE 23 – RISK MANAGEMENT (continued)

Risk Factors (continued)

23.1 Market Risk (continued)

23.1.1. Exchange Rate Risk (continued)

The main cost in Chilean pesos relates to employees and administrative expenses, which account for approximately 10% of our operating costs. Therefore, since most of the company's income is denominated in, or linked to, the dollar, but some operating costs are in Chilean pesos, the Company has decided to partially hedge the peso payment flows for recurrent items that have known payment dates, such as wages and salaries and some service contracts, through forwards. As of June 30, 2025, the Company held forward dollar sales contracts with banks for a total notional amount of USD 72 million and monthly expirations of USD 10 to USD 12 million from January to December 2025. The purpose was to reduce the effects of the dollar/peso exchange rate fluctuation on the company's financial results. In addition, the Company has signed cash flow hedge derivative agreements for the payments under the EPC agreements for project construction until the end of the respective periods of construction of the projects, which are usually considered regular payment flows in currencies other than the Dollar (CLF and EUR). The Company has thus avoided variations in the costs of investments in property, plant and equipment as a result of fluctuations in exchange rates beyond its control. As of June 30, 2025, there were dollar forwards for a notional amount of USD 133.5 million to hedge regular payments in UF to contractors of the projects to convert the Mejillones Energy Infrastructure power plant to natural gas, the Lomas de Taltal wind farm project, and the Tocopilla Unit 15 synchronous condensers project. These derivatives were contracted with Banco de Chile, BCI and Banco Santander.

In the aim of reducing exposure to exchange rate volatility, the Cash Surplus Investment Policy of the company stipulates that at least 80% of the cash surpluses must be invested in U.S. dollars unless a different percentage is required to keep assets and liabilities naturally matched by currency. This policy provides a natural hedge of commitments or debt in currencies other than the dollar. As of June 30, 2025, 98.7% of the current accounts and short-term investments used in cash management were denominated in U.S. dollars. The company's exposure to other foreign currencies is immaterial.

The company has a purely accounting exchange-rate risk related to the pay-for-use concessions and other types of contracts, such as the rental of vehicle fleets that are considered financial leases under IFRS 16. These contracts cover right-of-use assets that are non-monetary and recorded at their initial cost in dollars, the Company's functional currency. The counter-entries are the monetary liabilities that reflect the present value of the installments payable under the financial contracts. Most of these liabilities are denominated in Unidades de Fomento (UF) or Monthly Tax Units (UTM). Since these liabilities are monetary, they are adjusted from time to time and are translated to dollars using the observed dollar exchange rate at the close of each accounting period. Liabilities in CLP, UF and UTM are ultimately subject to periodic adjustments and are exposed to exchange rate fluctuations, while assets are fixed in dollars. This mismatching can lead to accounting profits or losses because assets are fixed in dollars. However, financially, the value of right-of-use assets is intimately related to the liability's value since both should reflect the present value of the installments payable under financial contracts. As of June 30, 2025, lease liabilities in currencies other than the dollar totaled USD 93.3 million.

23.1.2 Interest-rate risk

Interest-rate risk is the risk that arises from changes in the fair value of the cash flows from the financial instruments in the general balance sheet due to changes in market interest rates. Exposure to interest-rate risk arises mainly from long-term debt at floating interest rates. The Company and its subsidiaries manage interest rate risk through fixed interest rates or interest-rate swaps (IRS) in which the Company agrees to swap from time to time the difference between a fixed rate and a variable rate calculated on an agreed notional amount.

To minimize the risk of interest rate fluctuations, we try to contract our financial debt at fixed interest rates, except for a portion of the debt equal to the company's cash balances, which are invested at interest rates that fluctuate in line with the changes in the base rate of variable-rate liabilities. As of June 30, 2025, 85.13% of our financial debt was at a fixed rate or hedged via derivatives, and 14.87% of the financial debt, excluding IFRS 16 lease debt, was at a variable rate (USD 54.5 million of the IDB Invest loan, USD 75 million of the Scotiabank loan, USD 51 million of the Santander loan, and USD 143.2 million of the IFC and DEG loan).

NOTE 23 – RISK MANAGEMENT (continued)

Risk Factors (continued)

	6/30/2025	12/31/2024
Fixed interest rate	85.13%	86.05%
Variable interest rate	14.87%	13.95%
Total	**100.00%**	**100.00%**

23.2 Share Price Risk

Neither EECL nor its subsidiaries held investments in equity instruments as of June 30, 2025 or December 31, 2024.

23.3 Fuel Price Risk

We import a significant part of our fuel supply under short-, medium- and long-term agreements, which makes us vulnerable to potential supply shortages or defaults by our suppliers. We also acquire a significant portion of coal, natural gas and other fuels from a limited number of suppliers. If any of those material suppliers experiences a disruption in their production chain or is incapable of fulfilling their obligations under supply contracts, we might be forced to purchase at higher prices, either the same fuel or a substitute, and we might be incapable of adjusting the price of electricity sold under the price adjustment mechanisms in our agreements with customers, with the consequent reduction in our operating margins. This risk became real in early 2023 when the main liquefied natural gas supplier did not confirm supply of a volume of close to 13.2 TBtu for 2023 under long-term contracts, exposing the company to looking for alternative sources of fuel supply and to filing legal actions.

ENGIE ENERGIA CHILE is exposed to the volatility of certain commodities since its generation activities require a continuous supply of fossil fuels, mainly coal, diesel oil and liquefied natural gas. The international prices of those fuels fluctuate according to market factors beyond the Company's control. Coal used to be purchased mostly under annual contracts in which prices were linked to traditional indexes for the international coal market, such as API 2, API 10 and Newcastle. As a result of the company's decarbonization, coal purchases have become more sporadic and are made specifically instead of under annual contracts. Diesel oil and certain purchases of liquefied natural gas are bought at prices based on international oil prices (ULSD or Brent). The Company has made long-term liquefied natural gas purchase agreements in which the prices are linked to the Henry Hub index and it has bought LNG on the spot market.

Fuel prices and availability are key factors in the dispatching of the company's thermal power plants, in its average generation costs, and in its marginal costs on the grid where it operates. Historically, the company's policy has been to include price-indexing mechanisms in its power purchase agreements based on fluctuations in the prices of fuels material to determining its variable operating costs. That is how the company has been able to align its production and power supply costs to its power purchase agreement income. However, in its energy transformation plan, the company has given preference to indexing prices in certain contracts to the change in the consumer price index instead of indexing to fuel prices. This has temporarily increased its commodity price risk exposure until it has a sufficient renewable generation asset base to back all inflation-indexed power purchase agreements. The company has made derivatives agreements to hedge its income and cash flow exposure against the volatility of fuel prices according to its residual risk hedging strategy.

NOTE 23 – RISK MANAGEMENT (continued)

Risk Factors (continued)

23.3 Fuel price risk (continued)

This risk materialized between 2021 and the first half of 2023. The 2021 and 2022 hydrological years were extremely dry in Chile and that drought continued through June 2023, with the consequent decrease in hydraulic power generation. Simultaneously, there have been difficulties in receiving a supply of coal and natural gas because of the rise in demand, combined with restrictions around the world on the production of those fuels, coupled with freight hindrances. This translated into price rises to very high levels. Then, because of the war between Russia and the Ukraine, gas and coal prices zoomed to levels never before seen. Accordingly, through the first half of 2023, the mean costs of self-generation and marginal costs of the system reached levels quite higher than in previous years, seen in the reduction in the operating margins of the electricity business. Please note that the marginal costs were also impacted by other factors, such as grid disconnection, transmission system congestion and the unavailability of power plants. The Company is partially mitigating its exposure to fuel price fluctuations by (i) signing supply contracts with other generators in the system that have helped reduce its purchase of power on the spot market (3.66 TWh purchased under PPAs in 2024, representing 11% of the increase compared to the 3.29 TWh purchased under PPAs in 2023) and, therefore, its marginal cost exposure; (ii) its long-term LNG supply contracts and purchases on the spot market; (iii) the startup of new renewable energy generation projects that will reduce the dependency on fossil fuels; (iv) the acquisition of renewable assets with no contracts in areas where there is greater exposure to the marginal cost; and (v) the transfer of the cost increases to end prices. Any default by our suppliers on the terms of their contracts for the supply of liquefied natural gas or coal would also expose the Company to having to generate power using alternative fuels or to having to purchase more energy on the spot market, which would increase its exposure to the variables that are determining to the marginal costs of the system.

23.4 Credit risk

Our income is dependent upon certain important customers.

We are exposed to credit risk in the ordinary course of our business and when investing our cash balances. In the power generation business, our main customers are large mining companies of renowned solvency who generally present a low level of risk. However, those companies are subject to the variation in the world prices of copper and other raw materials and to a decrease in, or depletion of, mineral resources or other operating, climate, political, tax, social, environmental or labor issues. Our customers have proven to be strong in confronting adverse cycles, and our Company conducts regular reviews of commercial risks.

We also have regulated customers who supply residential and commercial customers whose credit risk is low, although we have occasionally seen delays in the payments by small regulated customers like cooperatives. A lower growth in energy demand by end users could impact our financial condition, operating income and cash flows. The Electricity Rate Stabilization Law enacted in November 2019 has not materially affected our income, as shown in the statement of income, but it has adversely impacted our cash flow, with the consequent financial cost associated with a temporary rise in working capital. To confront this risk and mitigate the impact on cash flows, in early 2021 the company signed agreements with Goldman Sachs and IDB Invest to sell these receivables, on a non-recourse basis, to Chile Electricity PEC SpA, a special-purpose company. Between February 8, 2021, and May 12, 2023, the company finalized 6 sales of accounts receivables under the January 2020, July 2020, January 2021, July 2021, January 2022 and July 2022 Average Node Price Decrees for a nominal price of USD 272.9 million. It received net resources of USD 193.8 million and reported a total financial cost of USD 79.1 million. Since the enactment of the MPC Law, balances receivable continued to arise because of the difference between the stabilized price (PEC) and the contractual prices. Since the publication of both the July 2022 Average Node Price Decree and the Exempt Resolution that set down the terms and conditions for an effective application of the Law, the Treasury Service has issued Payment Documents that the Company sold in a way similar to the way implemented for the PEC Law, but this time without assuming the costs of financial discounts. The deferred collection because of the delay in the publication of decrees has had a significant impact on the company's liquidity and indebtedness. Seven sales of Payment Documents were made under the PEC-2 program between August 2023 and September 2024, in which the company received net resources totaling USD 290.7 million, interest included. After approval of the PEC-3 law and the pertinent monetization mechanisms, Payment

NOTE 23 – RISK MANAGEMENT (continued)

Risk Factors (continued)

23.4 Credit risk (continued)

Documents totaling USD356 million, interest included, were sold on October 24, 2024. The company consummated the second and last sale of Payment Documents under PEC-3 on April 3, 2025, from which it received a total of USD 112.4 million, interest included, thereby putting an end to the accumulation of balances caused by the regulated customer power price stabilization.

In recent years, the electricity industry has begun to evolve toward a greater atomization of its customer base due to the right of consumers with a demand of 500 kV to 500 MW to contract their power supply directly with generating companies instead of through power distribution companies. As a result of this elimination of intermediaries, the Company has signed PPAs with smaller commercial and industrial customers who could entail a greater credit risk. To mitigate this risk, the Company has implemented a commercial counterparty risk policy that requires, among other things, a review of the credit risk prior to signature of power purchase agreements. At this time, PPAs with small and mid-sized commercial and industrial customers represent a small percentage of our contract portfolio. The company has temporarily reduced its marketing targeting that segment in order to balance its contract portfolio and reduce its buying position on the energy spot market.

Credit risk is managed by each business unit subject to the policy, procedures and controls established by the company, which require assigning risk ratings to each customer and monitoring them. Risk ratings and policies are reviewed regularly. Trade receivables are monitored periodically for performance in consideration of the different risk factors to which they are exposed. Impairment is analyzed on each reporting date individually for all material customers, and provisions are made according to IFRS 9 in which each receivable is assigned a probability of default and a percentage loss in the event of default. The maximum exposure to credit risk on the reporting date is the current value of trade receivables. The company has evaluated the concentration of risk in trade receivables as acceptable because customers are mainly highly solvent large mining companies, power generating companies and power distribution companies.

The company is usually one of the main net payers in the chain of payments in the Chilean electricity sector because of its contractual position. It is exposed to delinquency and failure to pay by operators in the electricity sector, but the amounts represent a relatively small percentage of monthly collections. Default by other operators in the electricity system could expose the company to an increase in the volume of sales to regulated customers at the rates in their outstanding contracts. The insolvency of other operators on the electricity market with whom the company has power purchase agreements to reduce its exposure to the spot market might make the company vulnerable once again to having to buy on the spot market.

Our investment policy stipulates investing our cash resources in the short term with investment-grade institutions. We also consider the financial risk of our counterparties when contracting exchange rate or interest rate derivative hedges and we set maximum limits for investments with each counterparty in order to manage and diversify our credit risk.

23.5 Financial assets and derivatives

The credit risk to which the Company is exposed in transactions with banks and financial institutions for current accounts, time deposits, mutual funds, guarantees received, and financial derivatives is managed by the Corporate Finance Division in accordance with the Company's policy. Investments can only be made with authorized counterparties within the credit limits assigned to each counterparty. The Company also has term and risk diversification limits per financial counterparty. Counterparty credit limits are set on the basis of the national or international risk rating and of liquidity and solvency indicators for each institution, which are reviewed from time to time by management. Limits are set in order to minimize the concentration of risk and thus mitigate losses in the event of default by counterparties.

23.6 Liquidity risk

Liquidity risk is related to the need for money to meet payment obligations when due. The Company´s objective is to maintain a balance between cash availability and financial flexibility through normal operating cash flows, loans, short-term investments and lines of credit. The company regularly evaluates the concentration of risk in relation to debt refinancing..

From 2021 to 2024, the Company's liquidity was impacted by the regulated customer price stabilization laws because those laws limited full collection stipulated in power purchase agreements with distributors and those balances accrued, ultimately totaling approximately USD 108.7 million as of December 31, 2024. Please note that this balance is a significant reduction compared to previous years, and it became zero after the sale of Payment Documents in April 2025.

As of June 30, 2025, EECL had consolidated cash resources of USD 330 million while total nominal financial debt was USD 2.2176 billion, including USD 96 million of debt expiring in one year. On April 17, 2024, the company received funds from a Rule 144-A/Reg S bond placement totaling USD 500 million that it used to prepay USD 214.5 million of the USD 350-million bond expiring in January 2025, as well as a short-term loan for USD 35 million. On September 26, 2024, the company placed bonds on the Swiss market totaling CHF 190,000,000 (one hundred and ninety million Swiss francs) according to article 51(2) of the Swiss Financial Services Act of June 15, 2018 ("FinSA"). To mitigate currency and interest rate exposure, the company closed a cross-currency swap in which the bond principal was converted to USD 225,118,483.41 at a fixed annual dollar interest rate of 5.4272%. The funds from both bonds were allocated to the financing or refinancing of eligible projects, as defined in Engie S.A.'s Green Financing Framework. After these bond placements and debt prepayment, the company was left with cash resources to face renewable energy project financing needs and liability refinancing. Moreover, in the period January to September 2024, it monetized payment documents totaling USD 58.8 million, interest included, issued by the Treasury General of the Republic under the second regulated customer price stabilization law (the "MPC Law" or "PEC-2") according to the mechanisms agreed with the Inter-American Development Bank, which ended PEC-2 payment document monetization. On October 24, 2024, the company received USD 356 million from the first sale of payment documents under the PEC-3 program and then on April 3, 2025, USD 112.4 million from the second sale under this program. The resources received from these monetization programs are helping to: (i) restore the liquidity impacted since 2020 by the price stabilization mechanisms, (ii) finance the investments needed for the energy transition, and (iii) extend the debt maturity profile. The Company has investment-grade risks ratings and open access to financial markets.

The payment, renewal and assumption of debt are described in Note 20 of these financial statements and in the Management Commentary on the Financial Statements.

NOTE 23 – RISK MANAGEMENT (continued)

Risk Factors (continued)

23.7 Insurance

We carry insurance for our properties, operations, third parties, directors and executives, personnel and businesses.

We carry an Operational All-Risk policy for EECL and associates. This policy covers our physical assets, such as plants, offices and substations, as well as business interruption. The policy includes coverage for machinery damage, fire, explosions and risks of nature.

Our company and its subsidiaries also carry coverage for transportation under a cargo insurance policy with limits that vary by the type of merchandise carried; and global charterer liability insurance that provides protection and indemnities for ship risks and damage. We also carry a general civil liability insurance policy that covers employer liability and supply outages, as well as motor vehicle accident insurance. Directors and executives are insured under the Director and Officer liability policy.

The Company has contracted other insurance programs, such as life insurance and vehicle, building, content, contractor equipment and contractor liability insurance policies.

The projects are insured against all risks of construction, including consequential damages caused by delays in start-up (DSU), civil liability, employer civil liability and freight.

23.8 Risk Rating

As of June 30, 2025, EECL was risk-rated as follows:

International Risk Rating		Solvency	Outlook
Standard and Poor's		BBB	Stable
Fitch Ratings		BBB	Stable

National Risk Rating	Solvency	Outlook	Shares
Feller - Rate	AA-	Stable	1st Class, Level 2
Fitch Ratings	AA-	Stable	1st Class, Level 2

In April 2025, Standard and Poor's ratified ENGIE Energia Chile's international risk rating of BBB with a Stable outlook. Fitch Ratings ratified the international BBB rating and Stable outlook in February 2025. Nationally, in February 2025, Fitch Ratings ratified the Company's solvency rating of AA-, with a Stable outlook, while in January 2025, Feller-Rate ratified the rating of AA- with a Stable outlook. Both agencies maintain the rating of Engie Energia Chile's shares as 1st Class, Level 2.

NOTE 24 – TRADE PAYABLES AND OTHER ACCOUNTS PAYABLE

Trade payables and other accounts payable are itemized below:

Trade Payables and Other Accounts Payable, Current	6/30/2025	12/31/2024
	kUSD	kUSD
Invoices payable to foreign suppliers	10,037	5,407
Invoices payable to domestic suppliers	208,353	189,920
Invoices receivable for domestic and foreign purchases	29,931	75,097
Total	**248,321**	**270,424**

NOTE 24 – TRADE PAYABLES AND OTHER ACCOUNTS PAYABLE (continued)

The carrying value of these obligations does not differ significantly from their fair value because they are paid on average at 30 days.

Type of supplier	Amounts by Expiration							Average Period of Payment (days)
	Out to 30 days	31-60 days	61-90 days	91-120 days	121-365 days	366 days and longer	6/30/2025	
	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	
Products	136,513	0	0	0	0	0	**136,513**	30
Services	111,783	0	0	0	0	0	**111,783**	30
Dividends payable	0	0	0	0	0	0	**0**	150
Total kUSD	**248,296**	**0**	**0**	**0**	**0**	**0**	**248,296**	

Type of supplier	Amounts by Days Past-Due						
	Out to 30 days	31-60 days	61-90 days	91-120 days	121-365 days	366 days and longer	6/30/2025
	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
Products	0	0	0	0	0	0	**0**
Services	20	0	2	0	3	0	**25**
Dividends payable	0	0	0	0	0	0	**0**
Total kUSD	**20**	**0**	**2**	**0**	**3**	**0**	**25**

Type of supplier	Amounts by Expiration							Average Period of Payment (days)
	Out to 30 days	31-60 days	61-90 days	91-120 days	121-365 days	366 days and longer	12/31/2024	
	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	
Products	82,428	0	0	0	0	0	**82,428**	30
Services	165,718	0	0	0	0	0	**165,718**	30
Dividends payable	0	0	0	0	21,769	0	**21,769**	
Total kUSD	**248,146**	**0**	**0**	**0**	**21,769**	**0**	**269,915**	

Type of supplier	Amounts by Days Past-Due						
	Out to 30 days	31-60 days	61-90 days	91-120 days	121-365 days	366 days and longer	12/31/2024
	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
Products	0	0	0	0	0	0	**0**
Services	501	1	3	0	4	0	**509**
Dividends payable	0	0	0	0	0	0	**0**
Total kUSD	**501**	**1**	**3**	**0**	**4**	**0**	**509**

The amounts by days past-due may be for different situations, such as credit notes pending receipt, invoices not collected by suppliers, and invoices lacking support for payment.

NOTE 25 – CURRENT PROVISIONS FOR EMPLOYEE BENEFITS

Provisions for Employee Benefits, Current	6/30/2025	12/31/2024
	kUSD	kUSD
Vacation provision	9,278	10,063
Annual bonus provision	8,240	11,507
Social security and health insurance deductions	1,061	1,027
Tax w ithholdings	371	2,423
Other compensation	6,140	9,552
Total	**25,090**	**34,572**

NOTE 26 – OTHER NON-FINANCIAL LIABILITIES

Other current non-financial liabilities were as follows:

Other Current Non-Financial Liabilities	6/30/2025	12/31/2024
	kUSD	kUSD
Input VAT	556	1,383
Withholding taxes	1,202	1,788
Prepaid income (1)	6,096	4,802
Total	**7,854**	**7,973**

(1) Unique Charges invoiced but not yet transferred to end customers.

The carrying value of these obligations does not differ significantly from their fair value since they are paid on average within 60 days.

Other Non-Current Non-Financial Liabilities are shown below:

Other Non-Current Non-Financial Liabilities	6/30/2025	12/31/2024
	kUSD	kUSD
Income from guarantees	82	82
Total	**82**	**82**

NOTE 27 – OTHER NON-CURRENT PROVISIONS

Other Non-Current Provisions	6/30/2025	12/31/2024
	kUSD	kUSD
Dismantling Provision		
Starting balance	183,074	166,524
Movement (1)	7,302	16,550
Subtotal	**190,376**	**183,074**
Miscellaneous		
Starting balance	4,000	4,000
Movement	0	0
Subtotal	**4,000**	**4,000**
Total	**194,376**	**187,074**

(1) Dismantling Provision

The ENGIE Group is working on reaching Net Zero Carbon by the year 2045.

All generating units, the renewable energy Calama Wind Farm, Capricornio Solar Farm, Tamaya Solar Farm, Coya Solar Farm and the San Pedro I and San Pedro II Power Plants were included in the adjustment of the dismantling provision and the assessments were updated at the close of 2024.

NOTE 28 – NON-CURRENT PROVISIONS FOR EMPLOYEE BENEFITS

The balance of employee benefit obligations was as follows:

Non-Current Provisions for Employee Benefits	6/30/2025	12/31/2024
	kUSD	kUSD
Severance indemnities	81	43
Total	**81**	**43**

Changes in the benefits obligations were:

Non-Current Provisions for Employee Benefits	6/30/2025	12/31/2024
	kUSD	kUSD
Starting balance	43	46
Actuarial severance indemnities (appraised at the closing rate)	38	(3)
Total	**81**	**43**

Expenses recognized in the Statement of Income

Non-Current Provisions for Employee Benefits	6/30/2025	12/31/2024	Line where recognized in the Statement of Income
	kUSD	kUSD	
The cost of interest on defined benefit obligations	12	12	Ordinary and administrative expenses
The cost of benefits under the defined plan	13	13	Ordinary and administrative expenses
Total	**25**	**25**	

Actuarial assumptions

Actuarial Assumptions Used	6/30/2025	12/31/2024
Nominal discount rate	1.63%	1.63%
Expected rate of salary increase	Change in CPI	Change in CPI
Turnover rate	1.36%	1.36%
Women's retirement age	60 years	60 years
Men's retirement age	65 years	65 years
Mortality table	RV-2009	RV-2009

NOTE 29 - EQUITY

The Company´s capital is represented by 1,053,309,776 issued, subscribed and paid-up shares in one single series of no par value, that are officially traded on Chilean stock exchanges.

The Company has not issued any shares or convertible instruments during the period, so the number of shares remained the same as of June 30, 2025.

Other Equity Reserves	6/30/2025	12/31/2024
	kUSD	kUSD
Investment in subsidiaries, business combination (1)	327,043	327,043
Balance of investment to take over control of subsidiary	47,912	47,912
Cash flow hedge net of taxes	21,242	19,147
Total	**396,197**	**394,102**

(1) Increase in the fair value of capital due to the acquisition of Electroandina S.A., Gasoducto Nor Andino SpA, Gasoducto Nor Andino Argentina S.A., Central Termoeléctrica Andina SpA. and Inversiones Hornitos SpA on December 29, 2009.
(2) The differential between absorbing the minority interest and the valuation of the investment of 40% under the agreement with AMSA dated June 30, 2020, reported as a material disclosure to the Financial Market Commission.

29.1 Dividend Policy

EECL's dividend policy is flexible. At least the minimum mandatory dividend of 30% is distributed pursuant to law and the bylaws. If the business situation allows, taking into consideration the company's projects and development plans, final or interim dividends may be paid in excess of the mandatory minimum. Subject to the pertinent approvals, the company endeavors to pay two interim dividends and a final dividend in May of each year.

In relation to Circulars 1945 and 1983 of the Financial Market Commission, the Company's Board of Directors decided that distributable net profits will be the Fiscal Year Profit attributable to shareholders shown in the financial statements, without any adjustment.

The net distributable profit was kUSD 185,478 as of June 30, 2025, and kUSD 150,479 as of June 30, 2024.

At a meeting held April 29, 2025, the Company's Board of Directors approved distribution of a final dividend totaling kUSD 54,414 against 2024 fiscal year profits.

On April 29, 2025, the Shareholders Meeting resolved to distribute a final dividend of kUSD 54,414 against profits from the 2024 fiscal year.

Dividends	6/30/2025
	kUSD
Reversal of provision for legal dividend of 30% in 2024	54,414
2024 dividends	(54,414)
Total	**0**

29.2 Capital Management

The corporate objective is to maintain an appropriate equilibrium so that there is sufficient capital to support operations and provide prudent leverage while optimizing the return for shareholders and maintaining a sound financial position.

Capital calls are made on the basis of the Company's financing needs, taking care to maintain an adequate level of liquidity and comply with the financial covenants set down in outstanding loan agreements.

NOTE 30 – REVENUES

Revenues

Definition (See Note 3.13)

Revenues	January-June		April-June	
	2025	2024	2025	2024
	kUSD	kUSD	kUSD	kUSD
Power sales	869,683	836,983	436,946	434,762
Gas sale and transportation (1)	162,430	14,066	108,389	6,859
Sale of fuel	0	23	0	23
Toll sales (2)	61,469	58,622	34,871	35,248
Lease of facilities	449	650	182	297
Port services (3)	233	2,113	(52)	1,104
Recovery of loss at Mejillones CTA Unit	0	17,813	0	11,001
Other sales - income	3,347	3,265	1,847	1,515
Total	**1,097,611**	**933,535**	**582,183**	**490,809**

(1) On January 3, 2023, ENGIE Energía Chile S.A. began international arbitration against Total Energies Gas & Power Limited ("Total Energies") because of its breach of contractual obligations under an LNG supply contract made in August 2011. On June 13, 2025, the arbitration court issued an award deciding that Total Energies had defaulted on its contractual obligations and had to pay damages to ENGIE Energía Chile S.A. (for approximately 100 million U.S. dollars plus interest). Since the remedies available and legal grounds that may be cited to contest the award are very limited, the damages have been accounted for in the statement of income as of June 30, 2025 (see Note 9.1).

(2) Income to which the owner of power lines and substations is entitled according to Article 114 of the General Electricity Law (Statutory Decree 4/Law 20,108).

(3) Services provided to the ship while it is docked at our pier during unloading, comprised of mooring/unmooring, wharfage, pier use and security, and a security fee. The latter two items are very linked to the ISPS Code.

Revenue from Main Customers

Main Customers	January-June				April-June			
	2025		2024		2025		2024	
	kUSD	%	kUSD	%	kUSD	%	kUSD	%
Regulated customers accounting for more than 10% (1)	264,421	24.09%	202,883	21.73%	132,700	22.79%	109,550	22.32%
Unregulated customers accounting for more than 10% (1)	141,219	12.87%	175,394	18.79%	69,972	12.02%	92,054	18.76%
Other regulated customers	204,078	18.59%	203,652	21.82%	96,383	16.56%	104,866	21.37%
Other unregulated customers	487,893	44.45%	351,606	37.66%	283,128	48.63%	184,339	37.55%
Total Sales	**1,097,611**	**100.00%**	**933,535**	**100.00%**	**582,183**	**100.00%**	**490,809**	**100.00%**

As of June 30, 2025, there was one regulated customer and one unregulated customer who each individually accounted for more than 10% of the sales of EECL.

Revenue

Revenues	January-June		April-June	
	2025	2024	2025	2024
	kUSD	kUSD	kUSD	kUSD
Power sales	869,683	836,983	436,946	434,762
Other income	227,928	96,552	145,237	56,047
Total Sales	**1,097,611**	**933,535**	**582,183**	**490,809**

NOTE 31 – COST OF SALES

Costs of sales

Costs of Sale	January-June		April-June	
	2025	2024	2025	2024
	kUSD	kUSD	kUSD	kUSD
Fuel, lubricants and other materials	173,254	164,737	106,054	83,152
Energy and capacity	342,540	330,875	146,961	173,253
Wages and salaries	20,422	19,914	13,179	11,495
Annual benefits	6,085	3,854	3,299	2,444
Other employee benefits	951	2,844	(615)	1,666
Post-employment obligations	11	11	0	0
Fuel cost of sale	40,714	13,335	16,838	5,715
Wharfage	6,518	5,153	2,988	2,527
Maintenance and repairs	17,658	12,811	10,196	6,378
Outsourcing	20,902	11,974	19,397	7,045
Consulting and fees	1,387	1,130	701	872
Gas pipeline operation and maintenance	288	165	155	135
Tolls	44,994	27,803	25,737	14,892
Depreciation of property, plant and equipment	66,199	65,140	38,536	33,831
Right-of-use asset amortization	696	1,090	347	542
Depreciation of spare parts	10,862	482	10,508	307
Amortization of intangibles	4,077	4,075	2,038	2,036
Property taxes and business licenses	3,427	2,697	1,903	1,903
Insurance	16,403	17,696	8,236	8,812
Other disbursements	14,535	9,583	8,962	5,282
Total	**791,923**	**695,369**	**415,420**	**362,287**

NOTE 32 – OTHER OPERATING INCOME AND EXPENSES

Other Operating Income and Expenses

Other Operating Income and Expenses	January-June		April-June	
	2025	2024	2025	2024
	kUSD	kUSD	kUSD	kUSD
Sale of w ater	1,547	1,580	869	832
Recovery of uncollectibles	663	339	238	304
Uncollectible receivables	(208)	(1,737)	410	(1,928)
Sale of property, plant and equipment	0	1,500	0	1,500
Other income	6,296	6,583	5,901	3,298
Total	**8,298**	**8,265**	**7,418**	**4,006**

NOTE 33 – ADMINISTRATIVE EXPENSES

Administrative Expenses

Administrative Expenses	January-June		April-June	
	2025	2024	2025	2024
	kUSD	kUSD	kUSD	kUSD
Wages and salaries	7,872	8,183	4,329	4,575
Annual benefits	2,087	2,043	1,267	969
Other employee benefits	2,499	2,173	592	1,627
Post-employment obligations	14	14	0	0
Outsourcing and consulting	11,071	7,097	6,610	3,299
Depreciation of property, plant and equipment	1,159	1,148	578	570
Right-of-use asset amortization	635	635	317	317
Property taxes and business licenses	152	256	81	176
Insurance	28	24	4	3
Other	2,660	3,615	1,415	2,203
Total	**28,177**	**25,188**	**15,193**	**13,739**

NOTE 34 – PERSONNEL EXPENSES

Employee Expenses

Employee expenses	January-June		April-June	
	2025	2024	2025	2024
	kUSD	kUSD	kUSD	kUSD
Wages and salaries	28,294	28,097	17,508	16,070
Annual benefits	8,172	5,897	4,566	3,413
Other employee benefits	3,450	5,017	(23)	3,293
Post-employment obligations	25	25	0	0
Total	**39,941**	**39,036**	**22,051**	**22,776**

NOTE 35 – OTHER EXPENSES (INCOME)

Other Expenses (Income)

Other Expenses (Income)	January-June		April-June	
	2025	2024	2025	2024
	kUSD	kUSD	kUSD	kUSD
Derecognition of property, plant and equipment	923	957	923	957
Other Expenses (Income)	123	22	123	22
Total	**1,046**	**979**	**1,046**	**979**

NOTE 36 – FINANCE INCOME

Finance Income

Finance income	January-June		April-June	
	2025	2024	2025	2024
	kUSD	kUSD	kUSD	kUSD
Financial interest	13,244	61,036	8,665	56,952
Total	**13,244**	**61,036**	**8,665**	**56,952**

Finance income was higher than the finance income recorded in the first quarter of 2024 because of the higher level of cash held in the period.

NOTE 37 – FINANCE COSTS

Finance Costs

Finance costs	January-June		April-June	
	2025	2024	2025	2024
	kUSD	kUSD	kUSD	kUSD
Financial interest	58,042	61,233	27,257	29,276
Lease financial interest	3,477	3,455	1,739	1,727
Total	**61,519**	**64,688**	**28,996**	**31,003**

Finance costs remained at levels similar to those of the first half of 2024. Financial debt was higher in the first half of 2025, but a higher interest in investment projects recorded in assets (US$14.9 milion in comparison to the US$11.4 million in the first semester of 2024) neutralized the increase in interest resulting from the increase in the debt balance.

NOTE 38 – EXCHANGE DIFFERENCES

Assets and liabilities that gave rise to exchange differences and the profit or loss on indexation units were as follows as of June 30, 2025 and 2024:

Exchange Differences	Currency	January-June		April-June	
		2025	2024	2025	2024
		kUSD	kUSD	kUSD	kUSD
Assets					
Cash and Cash Equivalents	CLP	(3,678)	(2,622)	(4,209)	(1,040)
Cash and Cash Equivalents	EUR	8,812	5,157	5,100	2,297
Cash and Cash Equivalents	Argentine Peso	569	67	(75)	544
Trade receivables and other accounts receivable, current	CLP	7,690	(9,728)	7,444	(97)
Trade receivables and other accounts receivable, current	EUR	472	3	501	15
Trade receivables and other accounts receivable, current	Argentine Peso	(141)	0	(112)	1
Trade receivables and other accounts receivable, current	UF	2	(2)	14	0
Current tax assets	Argentine Peso	51	(63)	67	(1,443)
Related-entity receivables, current	CLP	73	(51)	(27)	(440)
Other non-financial assets	CLP	13,261	(17,309)	4,193	5,762
Other non-financial assets	EUR	125	(68)	(12)	(11)
Other non-financial assets	Argentine Peso	149	(58)	(107)	33
Other non-financial assets	UF	1	0	3	0
Trade receivables and other accounts receivable, non-current	CLP	0	163	(101)	444
Other non-financial assets, non-current	UF	19	(9)	10	8
Total Assets		**27,405**	**(24,520)**	**12,689**	**6,073**
Liabilities					
Lease liabilities, current	CLP	(244)	(357)	(47)	153
Trade payables and other accounts payable, current	CLP	(2,308)	15,455	(285)	(8,892)
Trade payables and other accounts payable, current	EUR	(844)	406	(424)	84
Trade payables and other accounts payable, current	GBP	(33)	1	(30)	0
Trade payables and other accounts payable, current	Argentine Peso	33	128	22	128
Trade payables and other accounts payable, current	UF	(1,151)	435	(483)	(153)
Trade payables and other accounts payable, current	Swiss Franc	(24)	2	(25)	0
Current tax liabilities	Argentine Peso	189	(150)	6	251
Related-entity payables, current	CLP	(653)	0	(123)	0
Related-entity payables, current	EUR	(56)	14	23	(1)
Related-entity payables, current	UF	(1)	1	(21)	0
Other non-financial liabilities	CLP	(1,044)	4,123	(1,056)	1,069
Deferred tax liabilities	Argentine Peso	(32)	(45)	(20)	187
Non-current lease liabilities	CLP	(5,143)	(6,901)	(991)	2,934
Employee benefit provisions	CLP	(1,726)	2,074	(342)	(756)
Other Provisions	Argentine Peso	0	0	0	(78)
Total Liabilities		**(13,037)**	**15,186**	**(3,796)**	**(5,074)**
Total Exchange Differences		**14,120**	**(9,334)**	**8,893**	**999**

NOTE 39 – EARNINGS PER SHARE

Disclosures on Basic Earnings per Share	January-June		April-June	
	2025	2024	2025	2024
	kUSD	kUSD	kUSD	kUSD
Earnings (loss) attributable to holders of equity instruments of the Controller	185,478	150,479	107,650	104,423
Basic earnings available to common shareholders	185,478	150,479	107,650	104,423
Basic w eighted average number of shares	1,053,309,776	1,053,309,776	1,053,309,776	1,053,309,776
Basic Earnings per Share	**USD 0.176**	**USD 0.143**	**USD 0.102**	**USD 0.099**

Shareholders in the Company

Majority Shareholders as of June 30, 2025	Number of Shares	Percentage Interest
ENGIE Austral S.A.	631,924,219	59.99%
Banco Santander for account of foreign investors	35,192,748	3.34%
Banco de Chile for account of State Street	25,833,044	2.45%
AFP Habitat S.A. Type C Fund	18,962,596	1.80%
Banchile Adm. General de Fondos S.A.	18,693,324	1.77%
BCI Corredores de Bolsa S.A.	15,326,179	1.46%
AFP Provida S.A. Type C Fund	13,867,325	1.32%
Larrain Vial National Stock Mutual Fund	13,134,221	1.25%
AFP Cuprum S.A. Type C Fund	12,607,639	1.20%
Larrain Enfoque Mutual Fund	11,317,298	1.07%
Banchile Corredores de Bolsa S.A.	10,952,736	1.04%
AFP Habitat S.A. Type A Fund	10,533,352	1.00%
Other shareholders	234,965,095	22.31%
Total	**1,053,309,776**	**100.00%**

NOTE 40 – GUARANTEES PROVIDED TO THIRD PARTIES, OTHER CONTINGENT ASSETS AND LIABILITIES AND OTHER ITEMS

40.1 Direct guarantees

Name of Recipient	Type of Collateral	Balance Outstanding on the Financial Statement Closing Date	
		6/30/2025	12/31/2024
		kUSD	kUSD
National Electric Coordinator	Bank Guarantee	65,947	104,350
Regional Office of the Ministry of Public Property	Bank Guarantee	32,757	43,934
Ministry of Energy	Bank Guarantee	12,162	15,137
Director General of the Maritime Territory and Merchant Marine	Insurance Policy	2,682	1,925
Hidroeléctrica San Andrés S.A.	Bank Guarantee	2,200	2,200
Parque Solar Fotovoltaico Sol del Desierto SpA	Bank Guarantee	2,000	0
CGE Transmisión S.A.	Bank Guarantee	1,862	1,565
Sierra Gorda Sociedad Contractual	Bank Guarantee	1,500	1,500
Transelec S.A.	Bank Guarantee	1,352	1,682
Planta Solar San Pedro III SpA	Bank Guarantee	1,105	0
Hidroeléctrica Dos Valles SpA	Bank Guarantee	980	0
Hidroelectrica Rio Lircay S.A.	Bank Guarantee	847	1,821
Regional Roadworks Office	Bank Guarantee	480	684
Ministry of Public Works	Bank Guarantee	407	3
Enaex S.A.	Bank Guarantee	405	405
Sistema de Transmisión del Sur S.A.	Bank Guarantee	353	243
Hidroeléctrica Punta del Viento SpA	Bank Guarantee	310	310
Transmisora Parinas S.A.	Bank Guarantee	265	243
Hidroeléctrica Roblería SpA	Bank Guarantee	210	0
El Agrio Hidro SpA	Bank Guarantee	200	0
Hidroeléctrica Palacios SpA	Bank Guarantee	200	0
Eólica La Estrella SpA	Bank Guarantee	197	180
Alfa Transmsora	Bank Guarantee	177	0
Transelec Holdings Rentas Limitada	Bank Guarantee	177	486
Los Padres Hidro SpA	Bank Guarantee	160	0
National Customs Service	Bank Guarantee	150	169
Compañía General de Electricidad S.A.	Bank Guarantee	147	135
Sociedad Transmisora Metropolitana S.A.	Bank Guarantee	144	11
Empresa de Transporte Ferroviario S.A.	Bank Guarantee	126	0
Sociedad Austral de Transmisión Troncal S.A.	Bank Guarantee	91	3
Forestal Mininco SpA	Bank Guarantee	84	0
ENAEX Servicios S.A.	Bank Guarantee	64	64
Complejo Metalúrgico Altonorte S.A.	Bank Guarantee	37	45
Dr. Ernesto Torres Galdames Hospital	Bank Guarantee	12	24
San Jose del Carmen Hospital	Bank Guarantee	11	22
Dr. Juan Noé Crevanni Hospital	Bank Guarantee	10	19
San Pablo Hospital	Bank Guarantee	9	19
Huasco Provincial Hospital	Bank Guarantee	5	9
National Copper Corporation - Codelco	Bank Guarantee	4	3,859
Sociedad Química y Minera de Chile S.A.	Bank Guarantee	3	3
Dr. Marcos Macuada Hospital	Bank Guarantee	2	5
Dr. Héctor Reyno Gutiérrez Family Health Care Center	Bank Guarantee	1	2
Total		**129,835**	**181,057**

No assets have been given in guarantee.

NOTE 40 – GUARANTEES PROVIDED TO THIRD PARTIES, OTHER CONTINGENT ASSETS AND LIABILITIES AND OTHER ITEMS (continued)

40.2 Indirect guarantees

At the close of the financial statements, the Company had provided indirect guarantees for its subsidiary, Transmisora Eléctrica del Norte S.A. (TEN).

Name of Recipient	Type of Collateral	Balance Outstanding on the Financial Statement Closing Date	
		6/30/2025	12/31/2024
		kUSD	kUSD
Banco de Crédito e Inversiones	Corporate guarantee	6,000	6,000
MUFG Union Bank, N.A.	Corporate guarantee	10,000	10,000
Alstom Grid Chile S.A.	Corporate guarantee	307,613	285,552
Ing. y Construc. Sigdo Koppers S.A.	Corporate guarantee	332,169	316,706
Total		**655,782**	**618,258**

NOTE 40 – GUARANTEES PROVIDED TO THIRD PARTIES, OTHER CONTINGENT ASSETS AND LIABILITIES AND OTHER ITEMS (continued)

40.3 Guarantees received from third parties

Name		6/30/2025	12/31/2024
		kUSD	kUSD
In favor of ENGIE ENERGIA CHILE S.A.			
Sungrow Power Supply Co. Ltd.	Contract performance bond	164,432	78,929
Goldwind Chile SpA	Contract performance bond	81,961	117,786
Goldwind International Renewable Energy	Contract performance bond	38,226	0
Energia Eolica CJR Wind Chile Ltda.	Contract performance bond	35,115	15,212
Metka EGN Chile SpA	Contract performance bond	22,062	882
Strabag SpA	Contract performance bond	17,453	8,430
Besalco Energia Renovables S.A.	Contract performance bond	16,358	0
Huawei Chile S.A.	Contract performance bond	10,178	0
Doosan Enerbility Co., Ltd.	Contract performance bond	9,629	9,629
Siemens Energy SpA	Contract performance bond	7,580	5,562
Cox Chile S.A.	Contract performance bond	6,031	0
Promet Servicios SpA	Contract performance bond	4,940	1,594
Ingenieria y Constr. Sigdo Koppers S.A.	Contract performance bond	3,486	13,087
Chint Electric Co., Ltd.	Contract performance bond	3,402	0
Astroenergy New Energy Technology	Contract performance bond	2,526	0
Aguas de Antofagasta	Contract performance bond	2,122	2,122
GE Power Conversion IDT Chile S.A.	Contract performance bond	1,939	1,939
Andaluza de Montajes Eléctricos y Telefónicos S.A.	Contract performance bond	1,712	0
Nextracker LLC	Contract performance bond	1,647	0
Hyosung Heavy Industries Corporation	Contract performance bond	1,608	0
Grid Solutions Chile S.A.	Contract performance bond	1,446	1,369
Hitachi Energy Chile S.A.	Contract performance bond	1,328	0
Equans Industrial SpA	Contract performance bond	1,081	0
Hidroeléctrica Rio Lircay S.A.	Contract performance bond	847	974
B. Bosch S.A.	Contract performance bond	788	1,378
Sergio Cortes Alucema e Hijo Ltda.	Contract performance bond	500	1,500
Servicios Industriales Limitada (Axinntus)	Contract performance bond	366	366
Global Energy Services Siemsa S.A.	Contract performance bond	300	300
Mantenimiento Técnico Industrial Ltda.	Contract performance bond	235	220
Siemens S.A.	Contract performance bond	52	118
OHL Industrial Chile S.A.	Contract performance bond	0	4,542
On Time Services SpA	Contract performance bond	0	3,338
Albemarle Ltda.	Contract performance bond	0	3,495
Ima Industrial SpA	Contract performance bond	0	1,295
Somacor S.A.	Contract performance bond	0	829
Empresa Nacional de Telecomunicaciones S.A.	Contract performance bond	0	341
Arrendadora de Vehículos S.A.	Contract performance bond	0	235
Miscellaneous	General contract performance guarantee	7,813	5,037
Subtotal		**447,163**	**280,509**

NOTE 40 – GUARANTEES PROVIDED TO THIRD PARTIES, OTHER CONTINGENT ASSETS AND LIABILITIES AND OTHER ITEMS (continued)

40.3 Guarantees received from third parties (continued)

Name		6/30/2025	12/31/2024
		kUSD	kUSD
In favor of Electroandina SpA.			
Soc.Maritima y Com. Somarco Ltda.	Contract performance bond	0	226
Miscellaneous	General contract performance guarantee	2	27
Subtotal		**2**	**253**
In favor of Inversiones Hornitos SpA			
Servicios Industriales Ltda.	Contract performance bond	183	183
Equans Industrial SpA	Contract performance bond	118	0
ABB S.A.	Contract performance bond	0	23
Solmatek Servicios Industriales y Marítimos Ltda.	Contract performance bond	47	0
Miscellaneous	Contract performance bond	106	105
Subtotal		**454**	**311**
In favor of Edelnor Transmisión S.A.			
Globaltec Servicios y Construcción Ltda.	Contract performance bond	8,875	7,721
B. Bosch S.A.	Contract performance bond	2,425	1,549
Kalpataru Power Chile SpA	Contract performance bond	1,660	0
Hyosung Heavy Industries Corporation	Contract performance bond	3,309	3,238
El Sol de Vallenar SpA	Contract performance bond	1,511	2,266
Copiapó Solar SpA	Contract performance bond	1,004	1,004
Elecnor Chile S.A.	Contract performance bond	278	265
HMV Chile	Contract performance bond	120	120
Siemens S.A.	Contract performance bond	892	1,867
Pozo Almonte Solar 3 S.A.	Contract performance bond	66	65
Hitachi Energy Chile S.A.	Contract performance bond	519	519
Servicios de Respaldo de Energia Teknica SpA	Contract performance bond	56	280
Ingenieria Electrica y Construcción Ltda.	Contract performance bond	807	0
Miscellaneous	Contract performance bond	451	416
Subtotal		**21,973**	**19,310**
In favor of Gasoducto Nor Andino SpA			
National Copper Corporation (CODELCO)	Contract performance guarantee	10,000	10,000
Arrendadora de Vehiculos S.A.	Contract performance guarantee	11	16
Subtotal		**10,011**	**10,016**
In favor of Eólica Monte Redondo SpA			
Res Energy Services SpA	Contract performance guarantee	656	601
Pine SpA	Contract performance guarantee	0	129
ABB S.A.	Contract performance guarantee	0	126
Globaltec Servicios y Construcción Ltda.	Contract performance guarantee	62	58
Miscellaneous	Contract performance guarantee	44	80
Subtotal		**762**	**994**
In favor of Solar Los Loros SpA			
Emerson Electric	Contract performance guarantee	25	25
Energía Eólica CJR Wind Chile Ltda.	Contract performance guarantee	4,544	0
Huawei Chile S.A.	Contract performance guarantee	9,892	0
Miscellaneous	Contract performance guarantee	4	4
Subtotal		**14,465**	**29**
In favor of Rio Alto SpA			
Gamesa Chile SpA	Contract performance guarantee	6,825	6,825
Miscellaneous	Contract performance guarantee	1	1
Subtotal		**6,826**	**6,826**
Total		**501,656**	**318,248**

NOTE 40 – GUARANTEES PROVIDED TO THIRD PARTIES, OTHER CONTINGENT ASSETS AND LIABILITIES AND OTHER ITEMS (continued)

40.4 Restrictions

As of June 30, 2025, the Company owed one loan expiring in less than one year, for USD 50 million to Banco Estado, as described in Note 20.1.1. This loan is accruing interest at a fixed rate and is documented by a Chilean peso promissory note recording the obligation to make payment on the agreed date. There are no financial or operating restrictions and prepayment is possible. It also held a cross-currency swap that converts the loan into a loan at a fixed rate in dollars. The current portion of long-term debt totaled USD 46 million, comprised of two principal installments of the IFC and DEG loans, payable in July 2025 and January 2026, in addition to two principal installments of the IDB Invest loan payable in December 2025 and June 2026, for USD 1.65 million and USD 2.2 million, respectively.

As of June 30, 2025, EECL had two Rule 144-A/Regulation S bonds outstanding: one for US$500,000,000, issued in January 2020, and another for USD 500,000,000 issued in April 2024. The purpose of the bond issue in January 2020 was to fund (i) the early redemption of the US$400M 144-A bond issued in December 2010 that was originally set to expire on January 15, 2021; (ii) the breakage cost paid to the bondholders because of the early redemption; and (iii) general purposes of the company. The funds received under the April 2024 bond were partially allocated to the early redemption of the bond that expired in January 2025, which totaled USD 214,471,000 plus interest accrued through that date. The funds remaining from this issue have been used to finance and refinance green projects eligible under the Green Financing Framework of the ENGIE Group. In addition to these two bonds, on September 26, 2024, as reported in the Material Disclosure on August 30, 2024, the company placed bonds on the Swiss market totaling CHF 190,000,000 according to article 51(2) of the Swiss Financial Services Act of June 15, 2018 (“FinSA”). The bonds are out to 5 years, with a principal bullet payment coming due September 26, 2029 and annual interest payments at an annual interest rate of 2.1275%. The funds from this placement will be allocated in whole or in part to the financing or refinancing of eligible projects, as defined in Engie S.A.’s Green Financing Framework. To mitigate currency and interest rate exposure, the company closed a cross-currency swap in which the bond principal was converted to USD 225,118,483.41 at a fixed annual dollar interest rate of 5.4272%. Neither the Rule 144-A bonds nor the Swiss market bonds contain financial covenants, but there are restrictions on the company and its subsidiaries granting collateral and security, excluding the following types of guarantees permitted under the indenture agreements: (i) Guarantees on (a) assets built or acquired after the date of the bond issue or (b) shares, ownership interests or debt securities backed by assets related to the Company’s main business, provided such pledges or guarantees are established simultaneously or in no more than 360 days after the acquisition of the assets or the completion of the construction of the relevant project or asset; (ii) collateral or security on assets of any entity that is being acquired by the Company that exist at the time of such acquisition; (iii) guarantees securing obligations owed by any subsidiary to the company or to another Company subsidiary; (iv) any type of collateral or security existing on the date of the bond issue; and (v) any extension, renewal or total or partial replacement of the above guarantees, provided the amount of the debt secured by such guarantees is less than or equal to the value of the guarantees at the time of the extension, renewal or replacement. The indenture agreements also restrict leaseback transactions.

Rule 144-A allows securities issued by foreign issuers to be placed in the United States of America without having to register the issue with the Securities and Exchange Commission (SEC), provided the purchasers are qualified investors. Regulation S allows those securities to be placed simultaneously or to later be resold outside of the United States.

The medium- and long-term bank debt totaled USD 856 million as of June 30, 2025 (USD 120.1 million with IDB Invest, USD 250 million with Scotiabank, a syndicated loan for USD 170 million with Banco Santander, Banco Estado, Rabobank, Société Générale and Intesa San Paolo, and USD 276.3 million, consisting of the long-term portion of the IFC loan, plus USD 39.5 million with DEG. All these loans are described below.

On December 23, 2020, EECL signed a loan agreement for USD 125,000,000 with IDB Invest, comprised of a senior loan from IDB Invest and the China Fund for co-financing in Latin America and the Caribbean, limited to USD 110,000,000, and a loan for USD 15,000,000 from the Clean Technology Fund (CTF). The Company drew down the entire loan on August 27, 2021. The loan tranches at a variable rate total USD 110 million and the base rate changed from the 180-day LIBOR to SOFR, compounded daily starting December 15, 2023. The company contracted an interest-rate swap with Banco de Chile to set the interest rate for 50% of the principal of the loan at any time, so the base rate was fixed4.15% annually on a notional amount of USD 55 million.

NOTE 40 – GUARANTEES PROVIDED TO THIRD PARTIES, OTHER CONTINGENT ASSETS AND LIABILITIES AND OTHER ITEMS (continued)

40.4 Restrictions (continued)

On July 26, 2022, EECL signed a loan agreement with Scotiabank for USD 250 million, which was drawn down in two disbursements. It drew down the first loan for USD 150 million on July 28, 2022, and the second on September 7, 2022. Both loans stipulate semi-annual interest payments in January and July of each year, and one single principal payment on July 26, 2027. The loans are accruing interest at a variable rate, equal to the SOFR, compounded daily, plus a spread. On August 19, 2022, EECL signed two interest rate swaps with Banco de Chile for a notional amount equivalent to 70% of the above loans, or a total of USD 175,000,000. The purpose was to set the base rate of the loans and thus hedge the company's cash flow against the risk of a rise in market interest rates. The base rate was thus fixed for these transactions at 2.874% annually.

On December 15, 2022, the Company signed a five-year loan agreement with Banco Santander for a total committed amount of USD 170 million. It drew down the first USD 77 million on December 15, 2022 to pay for the purchase of shares in the San Pedro Wind Farms in Chiloe. The remaining USD 93 million were disbursed on February 15, 2023. The loan is accruing interest at a variable rate, based on the 6-month Term SOFR plus a spread. To hedge against interest rate risk, the Company invested in interest rate swaps with Banco Santander for a notional amount equivalent to 70% of the loan principal. The SOFR then became fixed at an average rate of 3.493% annually for that portion of the loan. Banco Santander assigned portions of the loan during 2023 so that there are five lenders each owed USD 34 million: Banco Santander, Banco Estado, Rabobank, Société Générale and Intesa San Paolo.

On January 12, 2024, the company renewed the USD 50-million loan with Banco Estado, extending its maturity to January 12, 2026. The documentation on this loan includes a simple promissory note in Chilean pesos and a derivatives agreement with the same bank to make the loan payable in dollars at a fixed rate. The note records the obligation to make payment on the agreed date, it has a prepayment option that includes breakage costs, and no other financial or operating restrictions.

International Finance Corporation (IFC), a member of the World Bank Group, announced the signature of a green, sustainability-linked loan to ENGIE Energie Chile S.A. (ENGIE Chile). This loan, coupled witth a parallel loan from DEG, a German bank and member of the KFW development bank group, means a total commitment of USD 400 million out to 10 years. The purpose of this loan is to finance investments in renewable energy projects in line with the Company's energy transformation plan to help it move from fossil fuel-based power generation to renewable energy generation and to the installation of Battery Energy Storage Systems (BESS). USD 200 million of the loan was provided by IFC, USD 114.5 million by investors under the IFC-managed co-lending portfolio program, USD 35.5 million by the ILX Fund, an SDG-centered investor, under the IFC B Loan Program, and USD 50 million by the DEG loan. The Company received USD 200 million under this IFC-DEG loan on July 28, 2023, and drew down the remaining USD 200 million on December 19, 2023. These loans are accruing interest on the basis of SOFR, compounded daily, plus a spread. The company contracted interest-rate swaps with Banco de Chile to hedge 60% of the notional amount of the loan at any time. This fixed the base interest rate at 3.815% annually on an initial notional amount of USD 240 million.

The IFC/DEG and IDB Invest loans as well as the long-term loans from Scotiabank and Banco Santander impose certain restrictions usual to this type of financing. Those restrictions include the grant of guarantees by the company or its subsidiaries, except for the following types allowed under the indenture agreement: (i) guarantees on (a) assets built or acquired after the date of signature of the loan agreement; (b) shares or equity or debt securities backed by assets related to the company's main business, provided such pledges or collateral are established at the same time as, or no later than 360 days after, the acquisition of the assets or completion of the construction of the relevant asset or project; (ii) security or collateral on the assets of any entity being acquired by the company or existing at the time it was acquired by the company; (iii) collateral securing the obligations of any subsidiary owed to the company or to another company subsidiary; (iv) any type of security or collateral existing on the date of signature of the loan agreement; and (v) any extension, renewal or replacement of the above guarantees in whole or in part, provided the amount of the debt secured thereby is less than or equal to the value of the guarantees at the time of the extension, renewal or replacement. The loan agreement also places restrictions on leasebacks and limitations on an effective change in control of the company. A change in control without approval of the new controller by the lender will trigger a mandatory prepayment of the debt. These four loans are green loans, meaning the loans must be used for investment in renewable generation or power transmission projects that are rated green according to international standards.

NOTE 40 – GUARANTEES PROVIDED TO THIRD PARTIES, OTHER CONTINGENT ASSETS AND LIABILITIES AND OTHER ITEMS (continued)

40.4 Restrictions (continued)

These loans require that certain minimum levels of installed generating capacity be maintained and power purchase agreements during the term of the loans. None of the company's financial liabilities entail financial covenants or event-of-default triggers due to changes in risk ratings.

40.5 Other Contingencies

a) **Damage Indemnity Claim against GasAtacama Chile S.A.** EECL and its subsidiaries Central Termoelectrica Andina SpA, Inversiones Hornitos SpA and Electroandina SpA filed a claim against GasAtacama Chile S.A. before the 22nd Civil Court of Santiago seeking an indemnity for the damages caused to the plaintiffs by GasAtacama because it provided incorrect information to the Economic Load Dispatch Center from January 2011 to October 2015 that raised the costs of the members of the electric system.

On May 15, 2018, the 24th Civil Court of Santiago ordered that this case be joined to the claim filed by AES Gener. On April 18, 2019, a reconciliation hearing was held, but no reconciliation was reached. At the defendant's request, the Court ordered the plaintiffs to act through a common legal counsel or lawyer. EECL filed a subsidiary motion for reconsideration that the Court sustained. After the argument period ended, an order was issued in February 2020 to present evidence. The parties filed a motion for reconsideration of that order and, alternatively, an appeal. The motion for reconsideration was partially sustained on June 18,2020 and the appeal was deemed filed. The docket was sent to the Santiago Court of Appeals on June 22, 2020 to decide on the appeal against the order on evidence to be presented. Both parties presented their arguments on November 10, 2020 and the case was settled by an agreement. The Court rendered a ruling on July 30, 2021 dismissing the appeal by EECL, CTH, CTA and Electroandina. The plaintiffs petitioned that the case be reactivated on December 15, 2021. An order to suspend the evidentiary period for 45 business days was issued on January 24, 2022, through March 16, 2022.

The evidentiary period expired and no evidentiary measures were pending, so the court summoned the parties to hear a first-instance decision.

The decision rendered on October 17, 2023 was in favor of ENGIE ENERGIA CHILES.A. and ordered the defendant to pay a damage indemnity of CLP$31,303,900,000 (corresponding to values for 2014 and 2015 and part of 2013), to pay costs, and to pay a portion that will be determined during the ruling enforcement stage.

On October 31, 2023, (i) ENGIE ENERGIA CHILES.A., Central Termoeléctrica Andina SpA, Inversiones Hornitos SpA and Electroandina SpA. filed an appeal against the decision; (ii) GasAtacama S.A. filed a motion for vacation of judgment based on technicalities and, alternatively, an appeal; and (iii) AES Genera S.A. and Empresa Eléctrica Angamos S.A. filed an appeal. The remedies are being reviewed for admissibility by the Santiago Court of Appeals and are pending addition to the agenda. The claims are for the peso equivalent to US$120,370,000 (EECL), US$13,640,000 (Central Termoelectrica Andina S.A.), US$18,910,000 (Inversiones Hornitos SpA) and US$7,360,000 (Electroandina S.A.). The plaintiffs reserved the right to argue the type and amount of the loss of profit during the enforcement of the ruling or in a separate lawsuit.

The appeals against the final decision are currently pending a hearing. However, GasAtacama Chile S.A. petitioned that they be joined to the appeals filed by the parties against the interlocutory decision on evidence. The joinder was recently approved.

b) Gasoducto Nor Andino Argentina S.A.: Income Tax Contingency

In October 2006, the AFIP rendered an official decision contesting the 2002 fiscal year income tax filing by Gasoducto Nor Andino Argentina S.A. The objection was based solely on the fact that the inflation adjustment was not in effect. The decision was appealed to the National Tax Court ("TFN") and a suspension requested. Two new expert accounting opinions were presented, one by an expert proposed by AFIP and another proposed by the Company. The Company's expert said that if no inflation adjustment would have been applied, the 2002 fiscal year income tax would have been 142.59% of the adjusted taxable profits for that fiscal year and 460.15% of the adjusted book profit. The AFIP's expert said that those same percentages were 85.68% and 93.64%, respectively. The decision rendered by the Supreme Court (in November 2012) was also informed opportunely to the TFN in the aforesaid declarative action.

NOTE 40 – GUARANTEES PROVIDED TO THIRD PARTIES, OTHER CONTINGENT ASSETS AND LIABILITIES AND OTHER ITEMS (continued)

40.5 Other contingencies (continued)

b) Gasoducto Nor Andino Argentina S.A.: Income Tax Contingency (continued)

In November 2013, the TFN rendered a decision granting the Company's appeal and revoking the official decision. The Court held that both the Supreme Court's ruling rendered in the declarative action and the expert accounting opinion presented in the case—including if the percentages cited by AFIP's expert were used—clearly showed that an event of confiscation would have occurred if the inflation adjustment had not been applied.

The AFIP appealed to the Federal Administrative Appellate Court. Room V of that court decided to void the TFN's ruling (notified February 1, 2016) in the understanding that it was not a *res judicata* (meaning that the decision rendered in the declarative action did not end this lawsuit) and that the Tax Court had to decide on the way in which the Company made the inflation adjustment and the measure of its actual impact on the resulting tax.

Consequently, without deciding on the substance of the matter, it ordered that the case file be returned to the TFN for a new ruling. In view of the Room V Court's decision, Gasoducto Nor Andino Argentina S.A. filed an Extraordinary Federal Appeal with the Supreme Court.

On April 14, 2023, the TFN ruled in favor of Gasoducto Nor Andino Argentina S.A and revoked the decision rendered in October 2006 by the tax authority demanding payment of income tax for the 2002 fiscal year.

The AFIP filed an appeal against this decision, but recently submitted a brief partially withdrawing its appeal. However, the AFIP decided not to appeal the issue of substance and is only continuing with the appeal regarding the costs. Consequently, the revocation of the AFIP's claim is final and it can no longer dispute the application of the inflation adjustment of taxes for that period.

The Appellate Court decided to revoke the order to pay costs imposed upon the Government and it ruled that court costs would be applied in the order incurred. Consequently, each party must pay their own expenses. The lawsuit is now finalized after this decision.

c) ZOFRI Lawsuit:

In November 2022, Zofri (the acronym in Spanish for Iquique Free Zone) filed an environmental lawsuit and a civil lawsuit against ENGIE ENERGIA CHILES.A. The environmental lawsuit claims alleged environmental damages resulting from the operation by ENGIE of a Diesel-Fired Power Plant located on land owned by Zofri. The civil lawsuit relates to a lease made November 28, 1991 by EDELNOR S.A. (the legal predecessor of EECL S.A.) and Zofri for land where the old Diesel-Fired Power Plant was located in Iquique.

On August 12, 2024, the Environmental Court ("EC") rendered a decision sustaining Zofri's claim, declaring that there was environmental damage, and ordering ENGIE to make material reparation of that damage. ENGIE filed an appeal with the Supreme Court on August 30, 2024, seeking annulment of that decision that is still pending a decision. On October 9, 2024, the Environmental Court deemed that one of the actions in the plan to be enforced, ordered in the decision, had been completed. A protocol is soon to be signed that regulates ENGIE's entry to the site to implement the measures ordered by the EC.

A dismantling and clean-up plan is estimated to cost at least USD 2 million. The cost of the site remediation plan is still under evaluation and a tender has been convened to look for a company that can do the remediation in the terms ordered by the EC.

The court dismissed the civil claim outright since it considered that Zofri did not provide sufficient evidence that ENGIE had defaulted on the lease. Zofri filed an appeal with the Iquique Court of Appeals that was also dismissed. Additionally, Zofri filed an appeal of annulment with the Supreme Court and an appeal of unenforceability due to unconstitutionality with the Constitutional Court, both of which were dismissed, so the first-instance decision is final and binding. All that is pending is the appeal for a review of the judgment of the First Environmental Court of Antofagasta on the grounds of an error of law or breach of a procedural right, which is now under review for legality and correctness and will soon be reviewed by the Supreme Court.

NOTE 41 – NUMBER OF EMPLOYEES

As of June 30, 2025 and December 31, 2024, the Company had the following number of employees under a continuing employment contract:

Number of Employees by Profession and Area	Engineers	Technicians	Other Professionals	Total 2025	Total 2024
Generation	202	376	0	578	579
Transmission	63	67	0	130	127
Administration and Support	286	105	0	391	391
Total	**551**	**548**	**0**	**1,099**	**1,097**

NOTE 42 – PENALTIES

Neither the Company nor its executives were penalized by the Financial Market Commission in this period in 2025 or in the 2024 fiscal year.

NOTE 43 – THE ENVIRONMENT

ENGIE Energía Chile (EECL) and its subsidiaries have an environmental compliance program that includes: the verification of environmental approvals, of applicable sectorial regulations, the monitoring of air emissions, air quality and discharges into water, marine environment monitoring, monitoring of birdlife, reforestation plans and environmental studies that ensure a control of their operations in respect for governing laws and strict internal regulations adopted to attain objectives in harmony with the environment. Compliance program execution is the responsibility of the Environmental and Permitting Division.

EECL and its subsidiaries also implemented an ISO 14001 environmental management model and received initial certification in June 2006, which they have maintained to this date. This management system is audited annually by an external certification agency that verifies how the system is working and its compliance with the ISO 14001 model. A new annual audit of the Management System was conducted in June 2024 by Bureau Veritas (BV) in which 2 minor nonconformities were found. The corrective action plan was approved by BV, so our management system continues to be certified.

No penalities or fines have been recorded against EECL in the Public Penalties Register of the Environmental Commission. To date (June 30, 2025), EECL has been involved in three investigations, two of which were resolved by compliance programs (CPs) and one by an evidence report. The next table summarizes these investigations.

Year	Company Name	Unit Investigated	Status
2014	Engie Energía Chile S.A.	Mejillones Power Plant	Ended – Satisfactory CP
2014	Central Termoeléctrica Andina SpA	Andino Power Plant	Ended – Satisfactory CP
2015	Engie Energía Chile S.A.	Mejillones Power Plant	Ended – Absolved

Two decisions were rendered against EECL for environmental damages. Reparation plans have been filed and approved for both decisions. The next table summarizes these decisions.

Date	Company Name	Unit Investigated	Status
February 2024	Engie Energía Chile S.A.	Laja Hydroelectric Power Plant	Approved by the Third Environmental Court – under way
August 2024	Central Termoeléctrica Andina SpA	Iquique Diesel-Fired Power Plant	Approved by the First Environmental Court – under way

No environmental incidents have been reported to the authorities in recent years in regard to ENGIE operating sites.

NOTE 44 – SUMMARY FINANCIAL INFORMATION ON SUBSIDIARIES

Summary financial information is provided below as of June 30, 2025, according to International Financial Reporting Standards:

Tax I.D.	Name of Company	Interest	Current Assets	Non-Current Assets	Total Assets	Current Liabilities	Non-Current Liabilities	Total Liabilities	Revenue	Net Profit (Loss)
		%	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
96.731.500-1	Electroandina SpA.	100.00%	27,172	19,065	46,237	4,151	0	4,151	1,287	(353)
78.974.730-K	Gasoducto Nor Andino SpA	100.00%	39,303	36,011	75,314	3,467	11,023	14,490	11,944	6,719
Foreign	Gasoducto Nor Andino Argentina S.A.	100.00%	4,009	21,322	25,331	3,292	3,729	7,021	2,810	700
76.046.791-K	Edelnor Transmisión S.A.	100.00%	31,936	159,484	191,420	77,629	99,202	176,831	8,942	1,825
76.009.698-9	Inversiones Hornitos SpA.	100.00%	29,505	(338)	29,167	81,013	14,406	95,419	37,614	(2,444)
76.247.976-1	Solar Los Loros SpA	100.00%	1,971	43,859	45,830	700	7,004	7,704	779	(215)
76.019.239-2	Eolica Monte Redondo SpA	100.00%	24,763	83,152	107,915	1,476	12,574	14,050	5,028	1,813
76.114.239-9	Alba SpA	100.00%	35,872	17,896	53,768	11,514	45,222	56,736	3,514	(1,641)
76.114.229-1	Alba Andes SpA	100.00%	3,890	9,668	13,558	15,871	3,815	19,686	668	9
76.114.213-5	Alba Pacifico SpA	100.00%	3,839	9,676	13,515	15,742	3,779	19,521	671	19
76.376.043-K	Rio Alto SpA	100.00%	14,591	24,969	39,560	18,493	13,421	31,914	2,918	425
76.379.265-K	Energias de Abtao SpA	100.00%	18,598	51,078	69,676	5,038	80,170	85,208	2,268	(3,123)
77.708.483-6	Eólica Entre Cerros SpA	100.00%	616	2,838	3,454	1,975	414	2,389	0	(63)
77.235.144-5	Parque Fotovoltaico Andino Las Pataguas SpA	100.00%	0	349	349	374	0	374	0	0

The financial information on the companies included in the consolidation was as follows as of December 31, 2024:

Tax I.D.	Name of Company	Interest	Current Assets	Non-Current Assets	Total Assets	Current Liabilities	Non-Current Liabilities	Total Liabilities	Revenue	Net Profit (Loss)
		%	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
96.731.500-1	Electroandina SpA.	100.00%	30,899	19,839	50,738	8,299	0	8,299	2,312	(7,912)
78.974.730-K	Gasoducto Nor Andino SpA	100.00%	28,931	36,891	65,822	453	11,264	11,717	20,621	6,308
Foreign	Gasoducto Nor Andino Argentina S.A.	100.00%	3,453	21,774	25,227	2,894	4,723	7,617	1,503	(5,180)
76.708.710-1	Central Termoeléctrica Andina SpA.	100.00%	77,566	126,994	204,560	21,356	19,724	41,080	215,975	80,746
76.046.791-K	Edelnor Transmisión S.A.	100.00%	22,764	127,862	150,626	60,899	76,963	137,862	14,925	2,907
76.009.698-9	Inversiones Hornitos SpA.	100.00%	24,217	(205)	24,012	73,772	14,048	87,820	14,644	1,708
76.247.976-1	Solar Los Loros SpA	100.00%	2,178	44,015	46,193	946	6,928	7,874	1,182	(1,114)
76.379.265-K	Parque Eólico Los Trigales SpA	100.00%	2	0	2	44	0	44	0	0
76.247.968-0	Solairedirect Generación VI SpA	100.00%	0	164	164	124	0	124	0	10
76.267.537-4	Solairedirect Generación IX SpA	100.00%	0	164	164	124	0	124	0	10
76.019.239-2	Eolica Monte Redondo SpA	100.00%	24,261	84,472	108,733	2,114	12,771	14,885	11,110	3,373
76.114.239-9	Alba SpA	100.00%	34,519	17,758	52,277	10,698	43,713	54,411	4,538	(4,498)
76.114.229-1	Alba Andes SpA	100.00%	3,428	9,999	13,427	15,779	3,799	19,578	1,213	(1,774)
76.114.213-5	Alba Pacifico SpA	100.00%	3,439	10,009	13,448	15,720	3,763	19,483	1,218	(1,773)
76.376.043-K	Rio Alto S.A.	100.00%	13,509	25,435	38,944	18,012	13,396	31,408	3,005	(2,389)
76.379.265-K	Energias de Abtao S.A.	100.00%	18,159	52,443	70,602	4,073	80,126	84,199	4,039	(6,326)
77.708.483-6	Eólica Entre Cerros SpA	100.00%	528	2,683	3,211	1,997	111	2,108	0	82
77.235.144-5	Parque Fotovoltaico Andino Las Pataguas SpA	100.00%	0	207	207	232	0	232	0	0

NOTE 45 - SUBSEQUENT EVENTS

No material events have occurred between July 1, 2025, and the date of issuance of these consolidated financial statements that might affect their presentation.

APPENDIX 1 – COMPANIES IN THE ENGIE ENERGIA CHILE S.A. GROUP

a) The following companies are included in the consolidated financial statements:

Tax I.D.	Name of Company	Country of Origin	Functional Currency	Percentage Interest in 2025			Percentage Interest in 2024		
				Direct	Indirect	Total	Direct	Indirect	Total
76.046.791-K	Edelnor Transmisión S.A.	Chile	U.S. Dollar	99.9000	0.1000	100.0000	99.9000	0.1000	100.0000
96.731.500-1	Electroandina SpA	Chile	U.S. Dollar	99.9999	0.0001	100.0000	99.9999	0.0001	100.0000
76.019.239-2	Eolica Monte Redondo SpA	Chile	U.S. Dollar	100.0000	0.0000	100.0000	100.0000	0.0000	100.0000
Foreign	Gasoducto Nor Andino Argentina S.A.	Argentina	U.S. Dollar	88.8900	11.1100	100.0000	88.8900	11.1100	100.0000
78.974.730-K	Gasoducto Nor Andino SpA	Chile	U.S. Dollar	100.0000	0.0000	100.0000	100.0000	0.0000	100.0000
76.009.698-9	Inversiones Hornitos SpA	Chile	U.S. Dollar	100.0000	0.0000	100.0000	100.0000	0.0000	100.0000
76.247.976-1	Solar Los Loros SpA	Chile	U.S. Dollar	100.0000	0.0000	100.0000	100.0000	0.0000	100.0000
76.114.213-5	Alba Pacifico SpA	Chile	U.S. Dollar	100.0000	0.0000	100.0000	100.0000	0.0000	100.0000
76.114.229-1	Alba Andes SpA	Chile	U.S. Dollar	100.0000	0.0000	100.0000	100.0000	0.0000	100.0000
76.114.239-9	Alba SpA	Chile	U.S. Dollar	100.0000	0.0000	100.0000	100.0000	0.0000	100.0000
76.376.043-K	Rio Alto SpA	Chile	U.S. Dollar	100.0000	0.0000	100.0000	100.0000	0.0000	100.0000
76.379.265-K	Energias de Abtao SpA	Chile	U.S. Dollar	100.0000	0.0000	100.0000	100.0000	0.0000	100.0000
77.708.483-6	Eólica Entre Cerros SpA	Chile	U.S. Dollar	100.0000	0.0000	100.0000	100.0000	0.0000	100.0000
77.235.144-5	Parque Fotovoltaico Andino Las Pataguas SpA	Chile	U.S. Dollar	100.0000	0.0000	100.0000	100.0000	0.0000	100.0000

See Note 2.4 *Subsidiaries*.

b) Companies accounted for using the equity method:

Type of Relationship	Tax I.D.	Name of Company	Country of Origin	Functional Currency	Percentage Interest as of	
					2025	2024
					Direct	Direct
Joint control	76.787.690-4	Transmisora Eléctrica del Norte S.A.	Chile	U.S. dollar	50.000	50.000
Joint control	76.715.352-K	Cia. Operadora de Infraestructuras Eléctricas S.A.	Chile	U.S. dollar	50.000	50.000

See Note 2.5 *Investments accounted for using the Equity Method*

ENGIE ENERGIA CHILE S.A.

Interim Consolidated Financial Statements as of June 30, 2025 (unaudited)

APPENDIX 2 - ITEMIZATION OF ASSETS AND LIABILITIES IN A FOREIGN CURRENCY

Assets denominated in a foreign currency were as follows:

Assets	Currency	6/30/2025	12/31/2024
		kUSD	kUSD
Current Assets			
Cash and cash equivalents	USD	326,491	439,405
Cash and cash equivalents	Non-adjustable CLP$	3,126	4,552
Cash and cash equivalents	Euro	262	666
Cash and cash equivalents	Argentine peso	42	20
Other financial assets, current	USD	10,688	11,941
Current tax assets	USD	10,003	7,742
Current tax assets	Argentine peso	346	934
Current inventories	USD	101,677	124,635
Related-entity receivables	Non-adjustable CLP$	581	889
Related-entity receivables	UF	39	57
Related-entity receivables	USD	1,973	1,913
Other non-financial assets	Non-adjustable CLP$	205,022	195,401
Other non-financial assets	USD	4,019	18,318
Other non-financial assets	Argentine peso	76	217
Other non-financial assets	Euro	767	2,046
Other non-financial assets	Other Currencies	1	0
Trade receivables and other accounts receivable, current	USD	232,274	144,412
Trade receivables and other accounts receivable, current	Non-adjustable CLP$	42,606	72,833
Trade receivables and other accounts receivable, current	UF	38	12
Trade receivables and other accounts receivable, current	Argentine peso	654	518
Non-Current Assets			
Other financial assets, non-current	USD	39,033	27,065
Trade receivables and other accounts receivable, non-current	USD	0	90,892
Trade receivables and other accounts receivable, non-current	UF	0	0
Related-entity receivables, non-current	USD	18,054	17,400
Other non-current non-financial assets	Non-adjustable CLP$	1	1
Other non-current non-financial assets	USD	45,071	64,964
Other non-current non-financial assets	UF	171	157
Deferred tax assets	USD	47,619	51,041
Investments accounted for using the equity method	USD	134,386	138,968
Intangible assets other than goodw ill	USD	126,554	130,631
Goodw ill	USD	32,784	32,784
Property, plant and equipment	USD	3,213,627	2,969,246
Right-of-use assets	USD	114,614	117,120
Subtotal	**USD**	**4,458,867**	**4,442,477**
	Non-adjustable CLP$	**251,336**	**273,676**
	Euro	**1,029**	**2,712**
	UF	**248**	**226**
	Argentine peso	**1,118**	**1,689**
	Other Currencies	**1**	**0**
Total Assets		**4,712,599**	**4,720,780**

ENGIE ENERGIA CHILE S.A.

Interim Consolidated Financial Statements as of June 30, 2025 (unaudited)

APPENDIX 2 - ITEMIZATION OF ASSETS AND LIABILITIES IN A FOREIGN CURRENCY (continued)

Liabilities denominated in a foreign currency broke down as follows:

Current Liabilities		Out to 90 days		From 90 days to 1 year	
Current Liabilities currently in Operation	Currency	6/30/2025	12/31/2024	6/30/2025	12/31/2024
		kUSD	kUSD	kUSD	kUSD
Related-entity payables	USD	8,179	40,802	1,628	1,526
Related-entity payables	UF	235	160	0	0
Related-entity payables	Euro	3,455	2,752	0	0
Current tax liabilities	USD	0		1,057	
Other non-financial liabilities	Non-adjustable CLP$	7,849	7,970	0	0
Other non-financial liabilities	Argentine peso	5	3	0	0
Trade payables and other accounts payable	Euro	7,526	9,237	0	0
Trade payables and other accounts payable	Non-adjustable CLP$	35,911	29,418	0	0
Trade payables and other accounts payable	Other currencies	642	223	0	0
Trade payables and other accounts payable	Argentine peso	0	125	0	0
Trade payables and other accounts payable	USD	187,469	213,141	0	0
Trade payables and other accounts payable	UF	16,773	18,280	0	0
Employee benefit provision, current	Non-adjustable CLP$	25,090	34,572	0	0
Other financial liabilities	USD	65,462	240,505	84,383	46,858
Current lease liabilities	USD	84	84	188	184
Current lease liabilities	UF	2,289	1,540	1,660	2,210
Current lease liabilities	Other currencies	173	163	140	130
Subtotal	**USD**	**261,194**	**494,532**	**87,256**	**48,568**
	Non-adjustable CLP$	**68,850**	**71,960**	**0**	**0**
	Euro	**10,981**	**11,989**	**0**	**0**
	UF	**19,297**	**19,980**	**1,660**	**2,210**
	Argentine peso	**5**	**128**	**0**	**0**
	Other currencies	**815**	**386**	**140**	**130**
Total Current Liabilities		**361,142**	**598,975**	**89,056**	**50,908**

Non-Current Liabilities		1 to 3 years		3 to 5 years		More than 5 years	
	Currency	6/30/2025	12/31/2024	6/30/2025	12/31/2024	6/30/2025	12/31/2024
		kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
Deferred tax liabilities	USD	77,726	10,265	5,432	5,568	14,788	15,515
Related-entity payables	USD	4,935	4,699	5,970	5,686	35,831	37,469
Other non-current financial liabilities	USD	118,871	152,472	1,292,546	809,030	668,305	1,190,630
Lease liabilities	USD	808	792	594	582	651	804
Lease liabilities	UF	8,493	7,901	3,905	4,150	74,613	71,262
Lease liabilities	Other currencies	884	822	328	425	812	794
Employee benefit provisions, non-current	Non-adjustable CLP$	0	0	0	0	81	78
Other non-current provisions	USD	44,811	40,082	0	0	149,565	146,992
Other non-current, non-financial liabilities	USD	82	82	0	0	0	0
Subtotal	**USD**	**247,233**	**208,392**	**1,304,542**	**820,866**	**869,140**	**1,391,410**
	Non-adjustable CLP$	**0**	**0**	**0**	**0**	**81**	**78**
	UF	**8,493**	**7,901**	**3,905**	**4,150**	**74,613**	**71,262**
	Other currencies	**884**	**822**	**328**	**425**	**812**	**794**
Total Non-Current Liabilities		**256,610**	**217,115**	**1,308,775**	**825,441**	**944,646**	**1,463,544**