ENGIE ENERGIA CHILE S.A.

CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDING
MARCH 31, 2024

CONTENTS

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

ENGIE ENERGIA CHILE S.A.

Consolidated Financial Statements as of March 31, 2024 (unaudited)

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Consolidated Financial Statements as of March 31, 2024 (unaudited)

Consolidated Classified Statements of Financial Position as of March 31, 2024 (unaudited) and December 31, 2023, in thousands of U.S. dollars

ASSETS	Note	3/31/2024	12/31/2023
		kUSD	kUSD
Current Assets			
Cash and cash equivalents	6	221,897	301,327
Other financial assets, current	7-21	10,816	12,441
Other non-financial assets, current	8	218,091	237,668
Trade receivables and other accounts receivable, current	9	191,017	271,171
Related-entity receivables, current	10	3,471	7,407
Current inventories	11	146,409	139,574
Current tax assets	12	13,385	16,782
Total Current Assets		**805,086**	**986,370**
Non-Current Assets			
Other non-current financial assets	7-21	10,356	5,682
Other non-current non-financial assets	13	44,153	39,417
Trade receivables and other accounts receivable, non-current	9	331,558	297,584
Related-entity receivables, non-current	10	16,353	16,017
Investments accounted for using the equity method	14	132,008	125,397
Intangible assets other than goodw ill	15	136,745	138,773
Goodw ill	16	32,784	32,784
Property, plant and equipment	17	2,463,154	2,385,034
Right-of-use assets	18	121,447	122,900
Deferred tax assets	19	102,229	108,970
Total Non-Current Assets		**3,390,787**	**3,272,558**
Total Assets		**4,195,873**	**4,258,928**

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

ENGIE ENERGIA CHILE S.A.

Consolidated Financial Statements as of March 31, 2024 (unaudited)

Consolidated Classified Statements of Financial Position as of March 31, 2024 (unaudited) and December 31, 2023, in thousands of U.S. dollars

EQUITY AND LIABILITIES	Note	3/31/2024 kUSD	12/31/2023 kUSD
Current Liabilities			
Other financial liabilities, current	20-21	616,999	331,704
Current lease liabilities	22	5,339	5,387
Trade payables and other accounts payable	24	236,128	294,249
Related-entity payables, current	10	12,899	15,568
Current tax liabilities	12	17,438	15,363
Current provisions for employee benefits	25	20,210	31,911
Other non-financial liabilities, current	26	10,549	14,436
Total Current Liabilities		**919,562**	**708,618**
Non-Current Liabilities			
Other non-current financial liabilities	20-21	1,499,271	1,813,530
Non-current lease liabilities	22	90,926	101,220
Related-entity payables, non-current	10	49,380	49,889
Other non-current provisions	27	172,285	170,524
Deferred tax liabilities	19	31,559	29,010
Non-current provisions for employee benefits	28	32	43
Other non-current non-financial liabilities	26	81	81
Total Non-Current Liabilities		**1,843,534**	**2,164,297**
Total Liabilities		**2,763,096**	**2,872,915**
Equity			
Issued capital		1,043,728	1,043,728
Retained earnings		(854)	(46,910)
Other reserves	29	389,903	389,195
Net equity attributable to the owners of the controller		**1,432,777**	**1,386,013**
Total Equity		**1,432,777**	**1,386,013**
Total Equity and Liabilities		**4,195,873**	**4,258,928**

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

ENGIE ENERGIA CHILE S.A.

Consolidated Financial Statements as of March 31, 2024 (unaudited)

Consolidated Statements of Comprehensive Income by Function as of March 31, 2024 and 2023, in thousands of U.S. dollars

Consolidated Statement of Comprehensive Income by Function		3/31/2024	3/31/2023
		kUSD	kUSD
Revenue	30	442,726	587,778
Cost of sales	31	(333,082)	(523,476)
Gross Earnings		**109,644**	**64,302**
Other income	32	4,259	6,904
Administrative expenses	33	(11,449)	(10,107)
Other income or expenses by function	35	-	(7,718)
Profit (loss) from operating activities		**102,454**	**53,381**
Financial income	36	4,084	1,301
Financial expenses	37	(33,685)	(27,879)
Share in earnings (losses) of associates and joint ventures accounted for using the equity method	14	875	584
Exchange differentials	38	(10,333)	(319)
Pre-tax profit (loss)		**63,395**	**27,068**
Tax (income) expense in continuing operations	19	(17,339)	(7,355)
Earnings (loss) from continuing operations		**46,056**	**19,713**
Earnings (loss) attributable to			
the owners of the controller		**46,056**	**19,713**
Earnings per Share			
Profit		**46,056**	**19,713**
Basic earnings per share in continuing operations	39	USD 0.044	USD 0.019

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

ENGIE ENERGIA CHILE S.A.

Consolidated Financial Statements as of March 31, 2024 (unaudited)

Other Consolidated Comprehensive Income as of March 31, 2024 and 2023, in thousands of U.S. dollars

Other comprehensive income	3/31/2024	3/31/2023
	kUSD	kUSD
Gain	**46,056**	**19,713**
Cash flow hedges		
Earnings (losses) on cash flow hedges, before taxes	(794)	653
Income tax related to cash flow hedges in other comprehensive income		
Income tax related to cash flow hedges in other comprehensive income	1,502	(1,533)
Other comprehensive income	**708**	**(880)**
Comprehensive income	**46,764**	**18,833**
Comprehensive Income attributable to:		
the owners of the controller	**46,764**	18,833
non-controlling interests	0	0
Total Comprehensive Income	**46,764**	**18,833**

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

ENGIE ENERGIA CHILE S.A.

Consolidated Financial Statements as of March 31, 2024 (unaudited)

Statements of Cash Flows – Direct Method, as of March 31, 2024 and 2023, in thousands of U.S. dollars

Consolidated Statement of Cash Flow - Direct	Note	3/31/2024	3/31/2023
		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		544,075	525,025
Collection of annual premiums and consideration, annuities and other policy benefits		0	419
Other collections in operating activities		22	13
Types of cash payments in operating activities			
Payments to suppliers for the supply of goods and services		(435,574)	(419,093)
Payments to and for account of employees		(24,013)	(21,249)
Payments for premiums and benefits, annuities and other obligations under policies		(963)	(90)
Other payments in operating activities		(51)	(44)
Cash flow from (used in) operating activities			
Interest paid, classified as operating activity		(37,300)	(22,523)
Interest received, classified as operating activity		1,321	2
Income tax paid (refunded), classified as operating activity		(1,534)	(3,188)
Other cash inflows (outflows) classified as operating activities		3,281	(16,299)
Cash flow from (used in) operating activities		**49,264**	**42,973**
Cash flow from (used in) investing activities			
Cash flow used to obtain control of subsidiaries and other businesses		(1,158)	0
Purchases of property, plant and equipment, classified as investing activities		(95,749)	(114,088)
Interest received		3,327	560
Payments under futures, term, option and swap contracts		(55,076)	(34,614)
Collections under futures, term, option and swap contracts		49,741	39,755
Cash flow from (used in) investing activities		**(98,915)**	**(108,387)**
Cash flow from (used in) financing activities			
Proceeds from short-term loans		50,000	50,000
Proceeds from long-term loans		0	93,000
Loan payments		(80,000)	(80,535)
Payment of financial lease liabilities		(596)	(708)
Cash flow from (used in) financing activities		**(30,596)**	**61,757**
Increase (decrease) in cash and cash equivalents before the effect of variations in the exchange rate		**(80,247)**	**(3,657)**
Effects of the variation in the exchange rate on cash and cash equivalents		817	1,909
Increase (decrease) in cash and cash equivalents		**(79,430)**	**(1,748)**
Cash and cash equivalents at the start of the period	6	301,327	132,365
Cash and cash equivalents at the end of the period	6	**221,897**	**130,617**

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

ENGIE ENERGIA CHILE S.A.

Consolidated Financial Statements as of March 31, 2024 (unaudited)

Statement of Changes in Consolidated Net Equity as of March 31, 2024, in thousands of U.S. dollars

Statement of Changes in Net Equity as of March 31, 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	0	0	0	46,056	46,056	0	46,056
Other Comprehensive Income	0	708	0	0	708	0	708
Total Comprehensive Income	**0**	**708**	**0**	**46,056**	**46,764**	**0**	**46,764**
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**	**708**	**0**	**46,056**	**46,764**	**0**	**46,764**
Final Balance as of 3/31/2024	**1,043,728**	**389,903**	**0**	**(854)**	**1,432,777**	**0**	**1,432,777**

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

ENGIE ENERGIA CHILE S.A.

Consolidated Financial Statements as of March 31, 2024 (unaudited)

Statement of Changes in Consolidated Net Equity as of March 31, 2023, in thousands of U.S. dollars

Statement of Changes in Net Equity as of March 31, 2023	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 1/1/2023	1,043,728	406,043	0	364,144	1,813,915	0	1,813,915
Profit	0	0	0	19,713	19,713	0	19,713
Other Comprehensive Income	0	(880)	0	0	(880)	0	(880)
Total Comprehensive Income	**0**	**(880)**	**0**	**19,713**	**18,833**	**0**	**18,833**
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**	**(880)**	**0**	**19,713**	**18,833**	**0**	**18,833**
Final Balance as of 3/31/2023	**1,043,728**	**405,163**	**0**	**383,857**	**1,832,748**	**0**	**1,832,748**

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

NOTE 1 – GENERAL INFORMATION

1.1 Corporate Information

ENGIE ENERGIA CHILE S.A., hereinafter EECL, 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 transformed 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 Company´s Board approved the Consolidated Financial Statements of Engie Energia Chile S.A. as of March 31, 2024 on April 30, 2024. The Company's Board approved the Consolidated Financial Statements of Engie Energia Chile S.A. as of December 31, 2023 on January 30, 2024.

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

The Consolidated Financial Statements of Engie Energia Chile S.A. and its subsidiaries have been prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board (IASB).

These consolidated financial statements fairly reflect the financial position of Engie Energia Chile S.A. as of March 31, 2024 and December 31, 2023, and the results of its operations, changes in net equity and cash flows for the fiscal years ending on those dates.

These 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, 2024 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 1	Classification of Liabilities as Current or Non-Current	January 1, 2024
IFRS 16	Lease Liability in a Sale and Leaseback	January 1, 2024
IAS 7 and IFRS 7	Disclosure of Supplier Finance Arrangements	January 1, 2024

IAS 1 Presentation of Financial Statements – Classification of Liabilities as Current or Non-Current

In 2020 and 2022, the IASB issued amendments to IAS 1 to specify the requirements for classifying liabilities as current or non-current. The amendments clarify:

1. what the right to defer settlement means;
2. that a right must exist to defer to the end of the period being reported;
3. that the classification is not affected by the probability that an entity will exercise its right of deferral;
4. that the terms of a liability will not affect its classification only if a derivative implicit in a convertible liability is also an equity instrument.

The amendments will enter into effect for periods beginning on or after January 1, 2024, and they must be applied prospectively. Early application is allowed and must be disclosed. However, entities applying the 2020 amendments early are required to apply the 2022 amendments, and vice versa.

The Company believes that this amendment will have no impacts after it enters into effect.

IFRS 16 Lease Liability in a Sale and Leaseback

This amendment addresses the requirements used by a seller-lessee in measuring a lease liability arising from a sale and leaseback transaction.

The amendment stipulates that the seller-lessee must apply paragraphs 29 to 35 of IFRS 16 to the right-of-use asset arising from the leaseback and paragraphs 36 to 46 of IFRS 16 to the lease liability arising from the leaseback after the effective date of a sale and leaseback transaction. When applying paragraphs 36 to 46 of IFRS 16, the seller-lessee must determine the "lease payments" or "revised lease payments" so that the seller-lessee will not recognize any gain or loss from the right of use that it retains. The application of these requirements does not preclude the seller-lessee from recognizing in income any gain or loss related to the partial or total cessation of a lease, as required by paragraph 46(a) of IFRS 16.

The amendment does not stipulate specific measuring requirements for lease liabilities arising from a leaseback. The initial measurement of a lease liability arising from a leaseback may cause the seller-lessee to determine "lease payments" that differ from the general definition of lease payments in Appendix A of IFRS 16. The seller-lessee must develop and apply an accounting policy that will yield information that is relevant and reliable according to IAS 8.

Sellers-lessees must apply the amendment to annual reports starting January 1, 2024. Early application is allowed and must be disclosed. According to IAS 8, sellers-lessees must apply the amendment retroactively to sale and leaseback transactions made after the date of initial application (i.e., the amendment does not apply to sale and leaseback transactions made before the date of initial application). The date of initial application is the year being reported in which the entity first applied IFRS 16.

The Company believes that this amendment will have no impacts after it enters into effect.

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

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

IAS 7 and IFRS 7 – Disclosure of Supplier Finance Arrangements

In May 2023, the Board issued amendments to IAS 7 *Cash Flow Statements* and IFRS 7 *Financial Instruments: Disclosures*. The amendments specify the requirements on the information to be disclosed to improve actual requirements. The purpose is to help users of financial statements understand the effects of supplier finance arrangements on the liabilities, cash flows and liquidity risk exposure of an entity.

The amendments clarify the characteristics of supplier finance arrangements. In those arrangements, one or more financial service providers pay sums owed by an entity to its suppliers. The entity agrees to settle those amounts with financial service providers according to the terms and conditions of the arrangements, either on the same date or on a date subsequent to the date when the financial service providers pay the entity's suppliers.

The amendments require that an entity provide information on the impact of supplier finance arrangements on liabilities and cash flows, including the terms and conditions of those arrangements, quantitative information on liabilities related to such arrangements at the start and end of the period being reported, and the type and effect of non-monetary changes on the book values of those arrangements. The information on those arrangements must be presented in the aggregate unless the individual arrangements have terms that are not similar to the others or are unique. In the context of quantitative disclosures of liquidity risk required by IFRS 7, the supplier finance arrangements are included as an example of other factors that might be important to disclose.

The amendments will enter into force for the years beginning January 1, 2024. Early adoption is allowed, but it must be disclosed. The amendments offer some transition exemptions regarding comparative and quantitative information at the start of the annual report period and regarding the disclosures in interim financial reporting.

The Company believes that this amendment will have no impacts after it enters into effect.

2.3 Responsibility for the information, judgments and estimates

The Board of Engie Energia Chile S.A. has analyzed the information included in these consolidated financial statements and assumes liability for the veracity of the information contained in these financial statements as of March 31, 2024.

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.

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

2.3 Responsibility for the information, judgments and estimates (continued)

- **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, as a debit against amortization in the Statement of Income.

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., Solairedirect Generación VI SpA, Solairedirect Generación IX SpA, Parque Eolico Los Trigales SpA, 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).

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, which meant the acquisition of the "San Pedro" plants and projects located on the island of Chiloé. This transaction was closed December 15, 2022. This PPA provided a fair value of these companies' assets and liabilities and their impacts were incorporated to the 2022 closing balances as stipulated in IFRS 3, paragraphs 8 and 10. Mainly fair values of property, plant and equipment were recognized, as well as a dismantling provision and the respective impacts of deferred taxes resulting from the PPA.

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.

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

2.5 Investments Accounted for Using the Equity Method (continued)

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.

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 at a low price 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.

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)

2.6 Principles of Consolidation (continued)

The Company implemented IFRS 16, *Leases*, effective January 1, 2019, and it is disclosing the impacts in the Consolidated Financial Statements as of March 31, 2024. As a lessee, Engie Energía Chile S.A. has decided not to use the practical exception in IFRS 16 that allows no re-evaluation of old contracts classified as an operating lease under IAS 17 and IFRIC 4: "As a practical solution, an entity is not required to re-evaluate whether a contract is or contains a lease on the date of initial application. Instead, the entity is allowed: (a) to apply the standard to contracts that were previously identified as leases in the application of IAS 17, *Leases*, and IFRIC 4, *Determining Whether an Arrangement Contains a Lease*." Since lessors are not required to any make any adjustment in the transition to IFRS 16, the company opted not to analyze the contracts in which EECL is lessor. For the transition to the standard, EECL decided to apply the modified retrospective approach model to record the right-of-use asset for an amount equal to the liability. This record began to be made on January 1, 2019, thus applying the standard on its date of mandatory application. The incremental discount rates used to calculate the respective amortization tables associated with the lease obligation were determined by the Company's Management as well as the lease periods for those where a renewal is possible. The application of other pronouncements has had no significant impact on EECL.

The remaining accounting criteria applied during 2024 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 fiscal years ending March 31, 2024 and December 31, 2023.

- Statements of Changes in Equity for the fiscal years ending March 31, 2024 and 2023.

- Consolidated Statements of Comprehensive Income for the fiscal years ending March 31, 2024 and 2023.

- Statements of Direct Cash Flows for the fiscal years ending March 31, 2024 and 2023.

2.10 Foreign Currency Translation

The U.S. dollar is the Company's functional currency and 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	3/31/2024	12/31/2023	3/31/2023
	USD 1	USD 1	USD 1
Chilean peso	981.7100	877.1200	790.4100
Euro	0.9261	0.9042	0.9212
Yen	151.3557	140.8950	132.8800
Argentine peso	857.4167	807.9750	208.9781
Pound sterling	0.7919	0.7844	0.8108
Unidad de Fomento	37.7846	41.9434	45.0089

NOTE 3 – ACCOUNTING CRITERIA

The main accounting criteria 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. Financial expenses 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 Group reviews the useful lives of property, plant and equipment at the end of each fiscal year being reported.

NOTE 3 – ACCOUNTING CRITERIA (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 CRITERIA (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 CRITERIA (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

The implementation of IFRS 16 meant that most leases are recognized in the balance sheet by lessees, which changes the financial statements of companies and their related ratios to a greater extent. EECL has leases for long-term concessions with the government, for vehicles, pick-ups and properties.

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

All leases are classified as if they were financial. 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 CRITERIA (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.

3.7.1 Fair Value Hierarchy (continued)

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 CRITERIA (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 CRITERIA (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 CRITERIA (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 CRITERIA (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)

<u>Financial liabilities at fair value through profit or loss</u>
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.

<u>Financial liabilities at amortized cost (loans and borrowings)</u>
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 CRITERIA (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 CRITERIA (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.

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 differentials. 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.

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.

NOTE 3 – ACCOUNTING CRITERIA (continued)

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

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.

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

NOTE 3 – ACCOUNTING CRITERIA (continued)

3.12 Income Tax and Deferred Taxes (continued)

- 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 CRITERIA (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 CRITERIA (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 – 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 March 31, 2024, Engie Energia Chile S.A. had an installed capacity of 2,680 MW on the National Grid, thus giving it an approximate 8% 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 – 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 2,680 MW to the National Grid, 8% of the total gross generation supplied to that grid.

The renewable power plants have a total capacity of 1,010 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 subsidiaries "Solar Los Loros SpA," that has an installed capacity of 46 MWp, and "Solairedirect Generacion Andacollo SpA," that has an installed capacity of 1.3 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 – 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 181.25 Mwac.

The Coya BESS began commercial operation on February 28, 2024, and has an installed capacity of 137.8 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 On September 19, 2022, ENGIE Energia Chile S.A. presented a binding offer to Trans Antartic Energia Chile S.A., Trans Antartic Energia II S.A., Bosques de Chiloe S.A., Beltaine Renewable Energy S.L. and Inversiones Butalcura S.A., at that time the only shareholders in Alba SpA, Alba Andes SpA, Alba Pacifico SpA, Rio Alto S.A. and Energias de Abtao S.A. The offer was to purchase all shares in these latter companies.

These companies own: (i) the San Pedro I Wind Farm, located in the municipality of Dalcahue, Chiloe, Lake Region, where 18 small-scale wind turbines are in operation that have an installed capacity of 36 MW; (ii) the San Pedro II Wind Farm Enlargement Project, located in the municipality of Dalcahue, Chiloe, Lake Region, which consists of a wind generation project where 13 small-scale wind turbines are in operation that have an installed capacity of 65 MW; and (iii) a wind farm project currently under development, located in the municipality of Dalcahue, Chiloe, Lake Region, that will have an installed capacity of approximately 151 MW.

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, which meant the acquisition of the "San Pedro" plants and projects located on the island of Chiloé. This transaction was closed December 15, 2022. This PPA provided a fair value of these companies' assets and liabilities and their impacts were incorporated to the 2022 closing balances as stipulated in IFRS 3, paragraphs 8 and 10. Mainly fair values of property, plant and equipment were recognized, as well as a dismantling provision and the respective impacts of deferred taxes resulting from the PPA.

5.1.2 The Company acquired Eolica Entre Cerros SpA on July 19, 2023 from Inversiones Bosquemar SpA.

5.1.3 On February 15, 2024, the Company acquired Parque Fotovoltaico Andino Las Pataguas SpA from Andes Solar SpA and Inversiones y Asesorías Isla de Espalmador SpA.

Details are provided in Appendix 1.a).

NOTE 6 – CASH AND CASH EQUIVALENTS

Cash and cash equivalents as of March 31, 2024 and December 31, 2023, classified by type of cash, are shown below:

Types of Cash and Cash Equivalents (Presentation)	3/31/2024 kUSD	12/31/2023 kUSD
Cash	29	32
Bank balances	12,793	12,783
Short-term deposits classified as cash equivalents	209,075	288,512
Total Cash and Cash Equivalent	**221,897**	**301,327**

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 include principal plus accrued interest and adjustments as of the closing date.

Entity	Currency	Rate %	Expiration	3/31/2024 kUSD	Rate %	Expiration	12/31/2023 kUSD
Banco BCI	USD	5.17%	2-Apr-2024	6,213	5.34%	15-Jan-2024	5,013
Banco BCI	USD	5.31%	29-Apr-2024	5,012	5.81%	25-Jan-2024	15,029
Banco BCI	USD	5.57%	7-May-2024	5,018	5.81%	12-Feb-2024	30,057
Banco BCI	USD	5.63%	9-May-2024	10,017		-	0
Banco BCI	USD	5.62%	28-May-2024	5,004		-	0
Banco BICE	USD	4.55%	3-Apr-2024	7,004		-	0
Banco de Chile	USD	5.41%	24-May-2024	18,938	5.20%	4-Jan-2024	9,912
Banco de Chile	USD	5.40%	4-Jun-2024	8,004	5.60%	11-Jan-2024	4,976
Banco de Chile	USD		-	0	5.35%	16-Jan-2024	14,877
Banco de Chile	USD		-	0	5.75%	25-Jan-2024	9,908
Banco Estado	USD	4.90%	4-Apr-2024	10,004	5.00%	8-Jan-2024	15,025
Banco Estado	USD	5.20%	29-Apr-2024	5,011	5.05%	16-Jan-2024	2,001
Banco Estado	USD	5.30%	6-May-2024	5,009	5.13%	16-Jan-2024	10,013
Banco Estado	USD	5.40%	14-May-2024	5,009	5.50%	16-Jan-2024	5,025
Banco Estado	USD	5.40%	28-May-2024	5,004	5.65%	25-Jan-2024	5,026
Banco Estado	USD		-	0	5.40%	5-Feb-2024	5,007
Banco Estado	USD		-	0	5.60%	12-Feb-2024	4,959
Banco Estado	USD		-	0	5.50%	14-Feb-2024	5,007
Banco Itaú Corpbanca	USD	5.30%	10-Apr-2024	4,503	5.63%	11-Jan-2024	5,829
Banco Itaú Corpbanca	USD	5.47%	11-Apr-2024	10,048	5.50%	25-Jan-2024	5,002
Banco Itaú Corpbanca	USD	5.55%	24-Apr-2024	13,032	5.60%	25-Jan-2024	15,028
Banco Itaú Corpbanca	USD	5.50%	24-May-2024	10,007	5.68%	8-Feb-2024	15,028
Banco Santander	USD	5.40%	2-Apr-2024	10,018	5.90%	8-Jan-2024	5,010
Banco Santander	USD	5.50%	15-Apr-2024	15,060	5.80%	17-Jan-2024	5,004
Banco Santander	USD	5.55%	22-Apr-2024	10,040	5.70%	25-Jan-2024	13,551
Banco Santander	USD	5.57%	7-May-2024	5,018	5.75%	25-Jan-2024	13,057
Banco Santander	USD		-	0	5.80%	25-Jan-2024	15,029
Scotiabank	USD	5.36%	2-Apr-2024	3,005	5.54%	8-Jan-2024	10,018
Scotiabank	USD	5.40%	11-Apr-2024	10,014	5.70%	16-Jan-2024	9,053
Scotiabank	USD	5.45%	15-Apr-2024	6,530	5.70%	19-Jan-2024	5,010
Scotiabank	USD	5.61%	16-Apr-2024	5,025	5.75%	12-Feb-2024	30,058
Scotiabank	USD	5.51%	29-Apr-2024	4,518		-	0
Scotiabank	USD	5.62%	24-May-2024	7,010		-	0
Consolidated Total				**209,075**			**288,512**

NOTE 6 – CASH AND CASH EQUIVALENTS (continued)

6.3 Cash and Cash Equivalents

Liabilities originating in financing activities	Balance at 1/1/2024 (1)	Financing cash flows			Changes not representing cash flows						Balance at 3/31/2024 (1)
		From	Used	Total	Acquisition of subsidiaries	Sale of subsidiaries	Changes in fair value	Exchange differentials	New financial leases	Other changes (2)	
	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
Unsecured bonds (Note 20)	840,024	0	(16,375)	(16,375)	0	0	0	0	0	22,747	846,396
Interest-bearing loans (Note 20)	1,276,489	50,000	(100,925)	(50,925)	0	0	0	0	0	21,389	1,246,953
Related-company loans (Notes 10.5)	15,568	23,061	(25,750)	(2,689)	0	0	0	0	0	0	12,879
Total	**2,132,081**	**73,061**	**(143,050)**	**(69,989)**	**0**	**0**	**0**	**0**	**0**	**44,136**	**2,106,228**

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

Liabilities originating in financing activities	Balance at 1/1/2023 (1)	Financing cash flows			Changes not representing cash flows						Balance at 12/31/2023 (1)
		From	Used	Total	Acquisition of subsidiaries	Sale of subsidiaries	Changes in fair value	Exchange differentials	New financial leases	Other changes (2)	
	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
Unsecured bonds (Note 20)	846,342	0	(32,750)	(32,750)	0	0	0	0	0	26,432	840,024
Interest-bearing loans (Note 20)	931,679	825,000	(497,954)	327,046	0	0	0	0	0	17,764	1,276,489
Related-company loans (Notes 10.5)	7,766	261,214	(253,412)	7,802	0	0	0	0	0	0	15,568
Total	**1,785,787**	**1,086,214**	**(784,116)**	**302,098**	**0**	**0**	**0**	**0**	**0**	**44,196**	**2,132,081**

NOTE 7 – OTHER FINANCIAL ASSETS

Current

Description of Instruments	3/31/2024	12/31/2023
	kUSD	kUSD
Forward (1)	10,362	12,391
Mutual Funds	454	50
Total, Other Financial Assets	**10,816**	**12,441**

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

Non-Current

Description of Instruments	3/31/2024	12/31/2023
	kUSD	kUSD
Forward (1)	10,356	5,682
Total, Other Financial Assets	**10,356**	**5,055**

(1) See further 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	3/31/2024	12/31/2023
		kUSD	kUSD
Banco Santander Rio	USD	454	50
Total, Mutual Funds		**454**	50

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	3/31/2024	12/31/2023
	kUSD	kUSD
Prepaid insurance (1)	6,017	14,220
VAT credit (2)	160,090	171,011
Supplier advances (3)	49,320	49,318
Other	2,664	3119
Total	**218,091**	**237,668**

(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 renegotiated accounts with one customer and 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	3/31/2024	12/31/2023
	kUSD	kUSD
Invoices and accounts receivable	185,146	263,649
Sundry receivables, current	147	172
Other accounts receivable, current	5,724	7,350
Total	**191,017**	**271,171**

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	3/31/2024	12/31/2023
	kUSD	kUSD
Accounts receivable (*)	331,538	297,564
Sundry receivables	20	20
Total	**331,558**	**297,584**

(*) These include the accounts receivable impacted by the Electricity Price Stabilization Law 21,185 ("PEC-1") and Customer Protection Mechanism Law 21,472 ("MPC" or "PEC-2). During 2021, 2022 and 2023, the Company sold accounts receivable under PEC-1 for a nominal total of USD 272.9 million 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. On August 30, 2023, the Company sold payment documents under PEC-2 for a nominal value of USD 200 million, plus interest. On October 30, 2023, it completed the second sale for USD 10.9 million and on December 28th, the last sale in 2023, for a total of USD 10.2 million. On January 17, 2024, the company made a fourth sale for USD 9.6 million plus interest. Therefore, in 2023 and the first quarter of 2024, the company received a total of USD 241.5 million for the sale of payment documents under the PEC-2 mechanism, interest included.

The balance of non-current receivables was USD 333.3 million as of March 31, 2024, above the balance of USD 298.8 million as of December 31, 2023. These balances and the subsequent accruals can be monetized pursuant to the MPC Law ("PEC-2") described in the next paragraph or under the mechanisms created on the basis of the PEC-3 law passed in April 2024.

On July 13, 2022, the Customer Protection Mechanism or "MPC" bill of law was passed into a law by the House of Representatives after ratifying the changes made by the Senate. This law aims to stabilize power prices for customers being supplied by public service distribution concessionaires regulated by the General Electricity Law. The purpose of the MPC is to pay the differences arising between the energy and capacity component invoiced by distribution companies to end customers and the amount payable to generators for power supply, based on the respective contractual terms or the respective decree, in the case of mid-sized systems. The resources accounted for in the MPC operation may not exceed USD 1.8 billion, and the law will continue in force until the balances created by its enforcement are extinguished. Effective in 2023, the National Energy Commission must forecast semi-annually the total payment of the Final Remaining Balance for a date that may not go beyond December 31, 2032. To that end, it will determine the charges to collect the amounts needed to fully reimburse the resources needed for the MPC to work properly. The National Energy Commission published Exempt Resolution 86 on March 14, 2023 that contains the technical rules for implementation of Law #21,472.

Under the MPC Law and the exempt resolution issued by the National Energy Commission, generators will receive Certificates of Payment from time to time 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, for an aggregate of USD 1.8 billion. The Government asked IDB Invest to structure a financing mechanism for generators after the MPC Law enters into force. Under this mechanism, IDB Invest buys the certificates of payment issued by the Treasury to generators, resells part of them to a special-purpose company that then issues 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 include interest and financial expenses so that generators receive 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.

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. The bill of law was passed on April 20, 2024.

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

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

Receivables	Balances as of March 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
Current receivables for credit transactions	170,908	9,950	3,368	1,454	694	159	160	165	38	5,548	192,444	332,849
Estimated uncollectibles	(534)	0	0	0	(694)	(159)	(160)	(165)	(38)	(5,548)	(7,298)	(1,311)
Current sundry receivables	147	0	0	0	0	0	0	0	0	0	147	20
Estimated uncollectibles	0	0	0	0	0	0	0	0	0	0	0	0
Other current accounts receivable	5,724	0	0	0	0	0	0	0	0	0	5,724	0
Total	**176,245**	**9,950**	**3,368**	**1,454**	**0**	**0**	**0**	**0**	**0**	**0**	**191,017**	**331,558**

The aged balances of the Company´s gross receivables were as follows as of December 31, 2023:

Receivables	Balances as of December 31, 2023											
	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
Current receivables for credit transactions	216,153	44,007	2,675	1,673	1,212	48	11	54	132	5,772	271,737	298,799
Estimated uncollectibles	(859)	0	0	0	(1,212)	(48)	(11)	(54)	-132	(5,772)	(8,088)	(1,235)
Current sundry receivables	172	0	0	0	0	0	0	0	0	0	172	20
Estimated uncollectibles	0	0	0	0	0	0	0	0	0	0	0	0
Other current accounts receivable	7,350	0	0	0	0	0	0	0	0	0	7,350	0
Total	**222,816**	**44,007**	**2,675**	**1,673**	**0**	**0**	**0**	**0**	**0**	**0**	**271,171**	**297,584**

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 March 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	1,766	176,779	1,766	176,779
From 1 to 30 days	-	0	464	9,950	464	9,950
From 31 to 60 days	-	0	108	3,368	108	3,368
From 61 to 90 days	-	0	50	1,454	50	1,454
From 91 to 120 days	-	0	61	694	61	694
From 121 to 150 days	-	0	40	159	40	159
From 151 to 180 days	-	0	34	160	34	160
From 181 to 210 days	-	0	148	165	148	165
From 211 to 250 days	-	0	41	38	41	38
More than 251 days	1	2,288	564	3,260	565	5,548
Total		**2,288**		**196,027**		**198,315**

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

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

Segments of Payment Arrears as of December 31, 2023	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	1,855	223,675	1,855	223,675
From 1 to 30 days	-	0	178	44,007	178	44,007
From 31 to 60 days	-	0	117	2,675	117	2,675
From 61 to 90 days	-	0	55	1,673	55	1,673
From 91 to 120 days	-	0	254	1,212	254	1,212
From 121 to 150 days	-	0	80	48	80	48
From 151 to 180 days	-	0	13	11	13	11
From 181 to 210 days	-	0	14	54	14	54
From 211 to 250 days	-	0	17	132	17	132
More than 251 days	1	2,288	555	3,484	556	5,772
Total		**2,288**		**276,971**		**279,259**

Provisions and write-offs	3/31/2024 kUSD	12/31/2023 kUSD
Starting balance	**9,323**	**9,688**
Provision for portfolio not rescheduled	(191)	456
Recoveries in the period	(35)	(442)
Miscellaneous	(488)	(379)
Ending balance	**8,609**	**9,323**

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 26, 2022. 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 2023 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.

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

10.1 Compensation of Key Management Personnel (continued)

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 the 2024 fiscal year.

Board Compensation	3/31/2024	3/31/2023
	kUSD	kUSD
Cristian Eyzaguirre, Director	25	28
Mauro Valdes, Director	23	28
Claudio Iglesis, Director	25	28
Total Board Compensation	**73**	**84**

Engie Energia Chile S.A. did not pay any member of the Company's Board of Directors for any additional consulting in the 2024 fiscal year, and it recorded no expenses in the same period.

Key Manager Compensation	3/31/2024	3/31/2023
	kUSD	kUSD
Compensation	1,208	802
Short-term benefits	96	213
Total	**1,304**	**1,015**

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
Fernando Valdes	Chief Legal & Ethics Officer
Eduardo Milligan	Chief Financial Officer
Lucy Oporto	Chief Human Resources & Internal Communications Officer
Gabriel Marcuz	Managing Director of Flexible Generation & Retail GBU
Pablo Villarino	Chief Communications, CSR, Permits and Environment Officer
Juan Villavicencio	Managing Director of Renewables GBU
Demian Talavera	Managing Director of Networks GBU - Andes
Isak De Eskinazis	Chief Global Energy Management Officer

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

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	3/31/2024	12/31/2023
					kUSD	kUSD
76.134.397-1	ENGIE Gas Chile SpA	Chile	Common Parent	USD	2,254	6,275
76.134.397-1	ENGIE Gas Chile SpA	Chile	Common Parent	CLP	9	6
96.885.200-0	ENGIE Austral S.A.	Chile	Parent	CLP	69	77
96.885.200-0	ENGIE Austral S.A.	Chile	Parent	USD	198	496
76.787.690-4	Transmisora Eléctrica del Norte S.A.	Chile	Joint Control	USD	8	1
76.215.533-8	Engie Stream Solutions Chile SpA	Chile	Common Parent	CLP	9	7
76.215.533-8	Engie Stream Solutions Chile SpA	Chile	Common Parent	USD	51	0
76.775.710-7	Sociedad GNL Mejillones S.A.	Chile	Common Parent	USD	333	200
76.775.710-7	Sociedad GNL Mejillones S.A.	Chile	Common Parent	CLP	20	48
Foreign	Sustainability Solutions Latam SpA	Chile	Common Parent	USD	133	14
Foreign	Engie Energía Peru S.A.	Peru	Common Parent	USD	71	283
76.715.352-K	Cia. Operadora de Infraestructuras Eléctricas S.A	Chile	Joint Control	USD	247	0
76.715.352-K	Cia. Operadora de Infraestructuras Eléctricas S.A	Chile	Joint Control	CLP	69	0
Related-Entity Receivables, Current					**3,471**	**7,407**

10.4 Non-Current Related-Entity Accounts Receivable

Tax I.D.	Company	Country	Relationship	Currency	3/31/2024	12/31/2023
					kUSD	kUSD
76.787.690-4	Transmisora Eléctrica del Norte S.A. (1)	Chile	Joint Control	USD	16,353	16,017
Related-Entity Receivables, Non-Current					**16,353**	**16,017**

(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	3/31/2024	12/31/2023
					kUSD	kUSD
Foreign	Engie (China) Energy Technology Co Ltd	China	Common Parent	USD	4	0
76.134.397-1	Engie Gas Chile SpA	Chile	Common Parent	USD	4,219	5,800
Foreign	Engie Information et Technologies Engie Digital	France	Common Parent	EUR	0	225
Foreign	Engie Impact Belgium	Belgium	Common Parent	EUR	20	24
Foreign	Engie S.A.	France	Common Parent	EUR	0	585
59.281.960-0	Laborelec Latin America	Chile	Common Parent	EUR	426	181
76.775.710-7	Sociedad GNL Mejillones S.A.	Chile	Common Parent	USD	4,503	5,016
76.058.076-7	Tractebel Engineering S.A.	Chile	Common Parent	UF	0	88
76.787.690-4	Transmisora Eléctrica del Norte S.A.	Chile	Joint Control	USD	1,569	1,800
76.787.690-4	Transmisora Eléctrica del Norte S.A.(1)	Chile	Joint Control	USD	1,896	1,849
76.715.352-K	Cia. Operadora de Infraestructuras Eléctricas S.A.	Chile	Joint Control	UF	262	0
Related-Entity Payables, Current					**12,899**	**15,568**

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

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

10.6 Non-Current Related-Entity Accounts Payable

Tax I.D.	Company	Country	Relationship	Currency	3/31/2024	12/31/2023
					kUSD	kUSD
76.787.690-4	Transmisora Eléctrica del Norte S.A. (1)	Chile	Joint Control	USD	49,380	49,889
Related-Entity Payables, Non-Current					**49,380**	**49,889**

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

10.7 Related-Entity Transactions

Entity						3/31/2024		12/31/2023	
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	322	(322)
76.715.352-K	Cia. Operadora de Infraestructuras Eléctricas S.A.	Chile	Joint Control	UF	Leases	20	20	0	0
76.715.352-K	Cia. Operadora de Infraestructuras Eléctricas S.A.	Chile	Joint Control	UF	Services Provided	234	234	0	0
76.715.352-K	Cia. Operadora de Infraestructuras Eléctricas S.A.	Chile	Joint Control	UF	Services Received	320	(320)	0	0
Foreign	Electrabel Corporate HQ Benelux	Belgium	Common Parent	USD	Services	0	0	139	(72)
Foreign	Engie (China) Energy Technology Co Ltd	China	Common Parent	USD	Services	4	0	71	0
96.885.200-0	Engie Austral S.A.	Chile	Parent	UF	Leases	52	52	366	366
96.885.200-0	Engie Austral S.A.	Chile	Parent	USD	Loans (Interest)	0	0	1,589	(1,589)
96.885.200-0	Engie Austral S.A.	Chile	Parent	USD	Expense Recovery	189	189	903	903
Foreign	Engie EBL SA - EMS	Belgium	Common Parent	EUR	Services Received	2	(2)	0	0
Foreign	Engie Energy Marketing Singapore Pte Ltd	Singapore	Common Parent	USD	LNG Purchase	0	0	204,828	(197,329)
76.134.397-1	Engie Gas Chile SpA	Chile	Common Parent	UF	Leases	6	6	36	36
76.134.397-1	Engie Gas Chile SpA	Chile	Common Parent	USD	Services Provided	60	60	241	241
76.134.397-1	Engie Gas Chile SpA	Chile	Common Parent	USD	Services Received	46	(46)	188	(188)
76.134.397-1	Engie Gas Chile SpA	Chile	Common Parent	USD	Sale of Gas	783	783	25,752	25,752
76.134.397-1	Engie Gas Chile SpA	Chile	Common Parent	USD	Gas Transport	443	443	1,109	1,109
76.134.397-1	Engie Gas Chile SpA	Chile	Common Parent	CLP	Expense Recovery	2	2	8	8
Foreign	Engie GBS Latam S.A. de CV	Mexico	Common Parent	USD	Services Received	224	(224)	887	(887)
Foreign	Engie GBS Latam S.A. de CV	Mexico	Common Parent	USD	Services Provided	34	34	67	67
Foreign	Engie Information et Technologies Engie Digital	France	Common Parent	EUR	Services Received	240	0	395	(395)
Foreign	Engie Impact Belgium S.A.	Belgium	Common Parent	EUR	Services Received	0	0	77	(77)
Foreign	Engie Energía Perú S.A.	Peru	Common Parent	USD	Services Provided	71	71	283	283
Foreign	Engie Energía Perú S.A.	Peru	Common Parent	USD	Services Received	0	0	1	(1)
Foreign	Engie Mex Consultores S.A. de C.V.	Mexico	Common Parent	USD	Services Received	0	0	588	(588)
Foreign	Engie Renouvelables SAS	France	Common Parent	EUR	Services Received	3	(3)	108	0
Foreign	Engie S.A.	France	Common Parent	EUR	Services Received	0	0	576	(576)

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

10.7 Related-Entity Transactions (continued)

Entity						3/31/2024		12/31/2023	
Tax I.D.	Company	Country	Relationship	Currency	Transaction Description	Amount	Impact on Income	Amount	Impact on Income
						kUSD	kUSD	kUSD	kUSD
76.215.533-8	Engie Stream Solutions Chile SpA	Chile	Common Parent	CLP	Expense Recovery	4	4	28	28
76.215.533-8	Engie Stream Solutions Chile SpA	Chile	Common Parent	UF	Leases	4	4	55	55
76.215.533-8	Engie Stream Solutions Chile SpA	Chile	Common Parent	USD	Services Provided	51	51	206	206
59.281.960-0	Laborelec Latin America	Chile	Common Parent	EUR	Services Received	391	(371)	1,361	(1,020)
76.775.710-7	Sociedad GNL Mejillones S.A.	Chile	Common Parent	USD	Sale of Energy, Capacity and Services	232	232	1,177	1,177
76.775.710-7	Sociedad GNL Mejillones S.A.	Chile	Common Parent	USD	Gas regasification service	12,655	(12,655)	53,867	(53,867)
76.775.710-7	Sociedad GNL Mejillones S.A.	Chile	Common Parent	CLP	Expense Recovery	9	9	41	41
76.775.710-7	Sociedad GNL Mejillones S.A.	Chile	Common Parent	UF	Leases	8	8	96	96
76.775.710-7	Sociedad GNL Mejillones S.A.	Chile	Common Parent	USD	Toll	293	293	1,897	1,897
76.775.710-7	Sociedad GNL Mejillones S.A.	Chile	Common Parent	USD	Services Provided	160	160	594	594
77.209.127-3	Engie Impact Chile SpA	Chile	Common Parent	USD	Leases	20	20	97	97
77.209.127-3	Engie Impact Chile SpA	Chile	Common Parent	USD	Services Provided	83	83	87	87
77.209.127-3	Engie Impact Chile SpA	Chile	Common Parent	USD	Services Received	0	0	121	(121)
76.058.076-7	Tractebel Engineering S.A.	Chile	Common Parent	UF	Leases	48	48	32	32
76.058.076-7	Tractebel Engineering S.A.	Chile	Common Parent	UF	Services Received	216	(77)	702	(98)
76.058.076-7	Tractebel Engineering S.A.	Chile	Common Parent	CLP	Services Provided	14	14	3	3
76.787.690-4	Transmisora Eléctrica del Norte S.A.	Chile	Joint Control	USD	Loans (interest)	336	336	1,230	1,230
76.787.690-4	Transmisora Eléctrica del Norte S.A.	Chile	Joint Control	USD	Services Provided	160	160	640	640
76.787.690-4	Transmisora Eléctrica del Norte S.A.	Chile	Joint Control	UF	Lease of facilities	60	60	274	274
76.787.690-4	Transmisora Eléctrica del Norte S.A.	Chile	Joint Control	UF	Leases	10	10	56	56
76.787.690-4	Transmisora Eléctrica del Norte S.A.	Chile	Joint Control	CLP	Expense Recovery	6	6	12	12
76.787.690-4	Transmisora Eléctrica del Norte S.A.	Chile	Joint Control	CLP	Tolls	2,277	(2,277)	12,889	(12,889)
76.787.690-4	Transmisora Eléctrica del Norte S.A.	Chile	Joint Control	CLP	Sale of energy and capacity	205	205	606	606
76.787.690-4	Transmisora Eléctrica del Norte S.A.	Chile	Joint Control	USD	Lease-Purchase Amortization (Principal)	462	0	1,681	0
76.787.690-4	Transmisora Eléctrica del Norte S.A.	Chile	Joint Control	USD	Lease-Purchase Amortization (Interest)	1,728	(1,728)	6,804	(6,804)

Guarantees have been granted or received for transactions with related parties (see Note 40.2).

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 the 2024 and 2023 fiscal years:

Types of Inventories	3/31/2024	12/31/2023
	kUSD	kUSD
Operating materials and inputs	86,180	84,803
Obsolescence provision	(25,454)	(25,279)
Spare parts impairment provision (*)	(39,234)	(39,234)
Coal	72,232	85,778
Bunker oil 6	236	236
Diesel oil	8,685	8,304
Hydrated lime	10,840	11,060
Limestone - Biomass - Silica Sand	2,799	2,867
LNG	29,973	10,887
Lubricants	152	152
Total	**146,409**	**139,574**

NOTE 11 – CURRENT INVENTORIES (continued)

Details on the inventory costs recorded in expenses in the 2024 and 2023 fiscal years are shown in the next table:

Expenses in the period	3/31/2024	3/31/2023
	kUSD	kUSD
Fuel for operations	76,744	162,122
Other operating inputs	287	1,724
Materials and spare parts	698	2,104
Total	**77,729**	**165,950**

The movements in the obsolescence provision were as follows:

Inventories Obsolescence Provision (1)	3/31/2024	12/31/2023
	kUSD	kUSD
Starting balance	25,279	29,619
Increase (decrease) in the provision	175	(4,340)
Ending Balance	**25,454**	**25,279**

(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	3/31/2024	12/31/2023
	kUSD	kUSD
Provisional monthly tax payments	801	623
Taxes recoverable from previous fiscal years	12,584	15,853
Training credit	0	306
Total Recoverable Taxes	**13,385**	**16,782**

b) Current Tax Liabilities

Income Tax	3/31/2024	12/31/2023
	kUSD	kUSD
Current tax expense	17,438	15,363
Total Taxes Payable	**17,438**	**15,363**

NOTE 13 – OTHER NON-CURRENT NON-FINANCIAL ASSETS

Other Non-Financial Assets	3/31/2024	12/31/2023
	kUSD	kUSD
Rights to other assets	2,161	2,161
Project under development - Solar, Wind and Storage Power Plants (1)	40,908	36,174
Other projects under development (1)	599	581
Other	485	501
Total	**44,153**	**39,417**

(1) 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:

- 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.
- 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 March 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 3/31/2024	Total at 3/31/2024
			%	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
Joint Control	Transmisora Eléctrica del Norte S.A.	1,438,448	50.00%	125,397	0	841	0	4,544	130,782
Joint Control	Cia. Operadora de Infraestructuras Eléctricas S.A. (1)	300,000	50.00%	0	1,192	34	0	-	1,226
Total				125,397	1,192	875	0	4,544	132,008

Profit (Loss) Accrued	3/31/2024	12/31/2023
	kUSD	kUSD
Share in earnings (loss) of associates and joint ventures accounted for using the equity method	875	3,427

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%	82,994	686,156	769,150	38,702	578,918	617,620	151,530	18,236	6,101	2,279
76.715.352-K	Cia. Operadora de Infraestructuras Eléctricas S.A. (1)	50.00%	2,852	0	2,852	400	0	400	2,452	441	359	67

(1) Compañía Operadora de Infraestructuras Eléctrticas S.A. (COIESA) was incorporated as a closed corporation in December 2023. Engie Energía 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 electricity facilities owned by Engie Energía Chile S.A. and Red Eléctrica Chile SpA.

The details on the company accounted for by the equity method and the movements as of December 31, 2023 were as follows:

Type of Relationship	Company	Number of Shares	Percentage Interest	Balance at 12/31/2022	Profit (Loss) Accrued	Dividend Provision	Variation in the Hedge Derivatives Reserve as of 12/31/2023	Total at 12/31/2023
			%	kUSD	kUSD	kUSD	kUSD	kUSD
Joint Control	Transmisora Eléctrica del Norte S.A.	1,438,448	50.00%	124,313	3,427	0	(2,343)	125,397
Total				124,313	3,427	0	(2,343)	125,397

NOTE 14 – INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD (continued)

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%	96,012	690,537	786,549	47,906	598,482	646,388	140,161	74,592	26,065	9,243

NOTE 15 – INTANGIBLE ASSETS OTHER THAN GOODWILL

Below are the movements and reconciliation of intangible assets of the Company as of March 31, 2024 and December 31, 2023.

Intangible Assets, Net	3/31/2024	12/31/2023
	kUSD	kUSD
Intangibles, Contracts with Customers, net (1)	131,152	133,053
Easements, net	5,593	5,720
Net Total	**136,745**	**138,773**

(1) Intangible assets related to contracts with customers mainly come from power purchase agreements associated with projects of our subsidiaries Central Termoeléctrica Andina SpA and Inversiones Hornitos SpA, which began to be amortized in 2011 over a period of 30 years and 15 years, respectively. See the criteria in Note 3.4.

Intangible Assets, Gross	3/31/2024	12/31/2023
	kUSD	kUSD
Intangibles, Contracts with Customers, gross	362,134	362,134
Easements, gross	16,100	16,090
Gross Total	**378,234**	**378,224**

Amortization of Intangible Assets	3/31/2024	12/31/2023
	kUSD	kUSD
Amortization of Intangibles, Contracts with Customer	(211,694)	(209,793)
Amortization of Easements	(10,507)	(10,370)
Gross Total	**(222,201)**	**(220,163)**

Impairment of Intangible Assets	3/31/2024	12/31/2023
	kUSD	kUSD
Impairment of Intangibles, Contracts with Customers	(19,288)	(19,288)
Gross Total	**(19,288)**	**(19,288)**

The intangible asset associated with Inversiones Hornitos SpA was consumed entirely during 2023.

NOTE 15 – INTANGIBLE ASSETS OTHER THAN GOODWILL (continued)

The movement in intangible assets by type is shown below for the 2024 and 2023 fiscal years.

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

In December 2009, as a result of the acquisition of the companies indicated in Note 16, the Company recognized intangible assets associated with contracts with customers of Central Termoelectrica Andina SpA (CTA) and Inversiones Hornitos SpA (CTH), 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.

Intangible Assets, Net	Starting Gross Balance	Additions (Charge-Offs) in the Period	Ending Gross Balance at	Cumulative Amortization at	Amortization in the Period	Cumulative Amortization (Charge-Offs)	Cumulative Amortization at	Cumulative Impairment at	Net Balance at
	01/01/2023		3/31/2024	12/31/2022		3/31/2024	3/31/2024	12/31/2023	3/31/2024
	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
Contracts with Customers (business combinations)	362,134	0	362,134	(209,793)	(1,901)	0	(211,694)	(19,288)	131,152
Easements	16,090	10	16,100	(10,370)	(137)	0	(10,507)	0	5,593
TOTAL	**378,224**	**10**	**378,234**	**(220,163)**	**(2,038)**	**0**	**(222,201)**	**(19,288)**	**136,745**

Intangible Assets	Starting Gross Balance	Additions (Charge-Offs) in the Period	Ending Gross Balance at	Cumulative Amortization at	Amortization in the Period	Cumulative Amortization (Charge-Offs)	Cumulative Amortization at	Cumulative Impairment at	Net Balance at
	01/01/2023		12/31/2022	12/31/2021		12/31/2022	12/31/2022	12/31/2023	12/31/2022
	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
Contracts with Customers (business combinations)	362,134	0	362,134	(193,923)	(15,870)	0	(209,793)	(19,288)	133,053
Easements	13,847	2243	16,090	(9,819)	(551)	0	(10,370)	0	5,720
TOTAL	**375,981**	**2243**	**378,224**	**(203,742)**	**(16,421)**	**0**	**(220,163)**	**(19,288)**	**138,773**

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)).

The intangible asset associated with Inversiones Hornitos SpA was consumed entirely during 2023.

NOTE 16 – GOODWILL

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

Goodwill	Balance at	Balance at
	3/31/2024	12/31/2023
	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**

A purchase price allocation (PPA) was made in 2023 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, which was closed on December 15, 2022 and is called the San Pedro Project. The impacts are shown retroactive to the purchase date in 2022.

NOTE 17 – PROPERTY, PLANT AND EQUIPMENT

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	Total 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	108,932	0	(51)	15	33	0	153	925	**110,007**
Derecognitions	0	0	0	0	0	0	0	0	**0**
Impairment	0	0	0	0	0	0	0	0	**0**
Depreciation expenses	0	0	(1,448)	(24,642)	(599)	(2,987)	(135)	(2,076)	**(31,887)**
Closing of work in progress	0	0	0	0	0	0	0	0	**0**
Total Changes	**108,932**	**0**	**(1,499)**	**(24,627)**	**(566)**	**(2,987)**	**18**	**(1,151)**	**78,120**
Ending balance at 3/31/2024	**669,961**	**29,974**	**74,191**	**1,393,950**	**3,763**	**212,615**	**1,439**	**77,261**	**2,463,154**

The movements recorded in Property, Plant and Equipment were as follows in the 2023 fiscal year:

Movement in 2023	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	**330,861**	**39,969**	**339,074**	**4,286,787**	**45,022**	**490,535**	**10,638**	**307,246**	**5,850,132**
Cumulative Depreciation	**0**	**0**	**(136,313)**	**(1,965,172)**	**(39,868)**	**(292,774)**	**(9,314)**	**(208,079)**	**(2,651,520)**
Impairment	**0**	**0**	**(2,673)**	**(613,586)**	**(530)**	**(14,927)**	**0**	**(11,878)**	**(643,594)**
Starting balance at 1/1/2023	**330,861**	**39,969**	**200,088**	**1,708,029**	**4,624**	**182,834**	**1,324**	**87,289**	**2,555,018**
Additions	555,115	0	0	(12,825)	0	3	(8)	19,160	**561,445**
Acquisitions of PPE via business combinations	0	0	0	0	0	0	0	0	**0**
Derecognitions	(7,718)	0	(242)	(3,607)	0	(273)	0	(95)	**(11,935)**
Impairment (1)	(3,176)	(9,995)	(114,998)	(410,321)	0	0	(67)	(19,614)	**(558,171)**
Depreciation expenses	0	0	(9,234)	(125,234)	(3,165)	(11,793)	(645)	(11,252)	**(161,323)**
Closing of work in progress	(314,053)	0	76	262,535	2,870	44,831	817	2,924	**0**
Total Changes	**230,168**	**(9,995)**	**(124,398)**	**(289,452)**	**(295)**	**32,768**	**97**	**(8,877)**	**(169,984)**
Ending balance at 12/31/2023	**561,029**	**29,974**	**75,690**	**1,418,577**	**4,329**	**215,602**	**1,421**	**78,412**	**2,385,034**

(1) Impairment in 2023

The contribution of some power plants to the portfolio was reassessed in 2023. The updated conclusion was that starting in 2026, they will not generate enough cash flow or represent material protection of our portfolio, so they have been evaluated separately from the EECL cash generating unit. That reassessment resulted in an impairment of kUSD 558,171.

The movements recorded in the dismantling provision within Property, Plant and Equipment were as follows as of March 31, 2024 and December 31, 2023:

Movement in Assets because of Dismantling in 2024	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	82,028	3,483	31,821	26,632	1,059	**156,229**
Cumulative Depreciation	(1,210)	(11,118)	(377)	(1,270)	(6,671)	0	**(20,646)**
Impairment	0	(28,833)	0	0	0	0	**(28,833)**
Balance at 1/1/2024	**9,996**	**42,077**	**3,106**	**30,551**	**19,961**	**1,059**	**106,750**
Movement	0	0	0	0	0	0	**0**
Depreciation	(278)	(592)	(24)	(313)	(344)	(11)	**(1,562)**
Ending Balance on 3/31/2024	**9,718**	**41,485**	**3,082**	**30,238**	**19,617**	**1,048**	**105,188**

NOTE 17 – PROPERTY, PLANT AND EQUIPMENT (continued)

Movement in Assets because of Dismantling in 2023	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	12,101	76,075	4,590	34,553	25,732	0	**153,051**
Cumulative Depreciation	0	(7,732)	(246)	(411)	(5,689)	0	**(14,078)**
Impairment	0	(28,833)	0	0	0	0	**(28,833)**
Balance at 1/1/2023	**12,101**	**39,510**	**4,344**	**34,142**	**20,043**	**0**	**110,140**
Movement	(895)	5,953	(1,107)	(2,732)	900	1,059	**3,178**
Depreciation	(1,210)	(3,386)	(131)	(859)	(982)	0	**(6,568)**
Ending Balance on 12/31/2023	**9,996**	**42,077**	**3,106**	**30,551**	**19,961**	**1,059**	**106,750**

Property, plant and equipment were comprised as follows as of March 31, 2024 and December 31, 2023:

Types of Property, Plant and Equipment, Net (Presentation)	3/31/2024	12/31/2023
	kUSD	kUSD
Construction in Progress		
Renewable Energy Plants	501,511	417,508
Transmission Substations	106,419	85,296
Other Projects	62,031	58,225
Land	29,974	29,974
Buildings	74,191	75,690
Plant and Equipment		
Combined Cycle Thermal Power Plants	26,777	28,575
Thermal Power Plants	622,671	633,623
Diesel-Fired Power Plants	641	677
Hydroelectric Power Plants	18,963	19,207
Photovoltaic Power Plants	209,781	212,203
Wind Farm	413,621	419,757
Gas pipelines	56,035	58,599
Ports	45,461	45,936
Information Technology Equipment	3,763	4,329
Fixed Facilities and Accessories		
Power lines and substations	211,975	214,928
Other fixed facilities and accessories	640	674
Motor Vehicles	1,439	1,421
Other Property, Plant and Equipment		
Leased Buildings	10,729	10,809
Leased Power Lines and Substations	40,264	40,591
Other Leased Property, Plant and Equipment	3,393	3,417
Other Property, Plant and Equipment	22,875	23,595
Total Property, Plant and Equipment	**2,463,154**	**2,385,034**

NOTE 17 – PROPERTY, PLANT AND EQUIPMENT (continued)

Property, plant and equipment were comprised as follows as of March 31, 2024 and December 31, 2023 (continued):

Types of Property, Plant and Equipment, Gross (Presentation)	3/31/2024	12/31/2023
	kUSD	kUSD
Construction in Progress		
Renewable Energy Plants	501,511	417,508
Transmission Substations	106,419	85,296
Other Projects	65,207	61,401
Land	39,969	39,969
Buildings	332,446	332,446
Plant and Equipment		
Combined Cycle Thermal Power Plants	328,974	328,974
Thermal Power Plants	2,756,061	2,756,061
Diesel-Fired Power Plants	42,191	42,191
Hydroelectric Power Plants	40,839	40,839
Photovoltaic Power Plants	242,590	242,590
Wind Farm	548,196	548,196
Gas pipelines	428,325	428,325
Ports	149,908	149,908
Information Technology Equipment	46,290	47,898
Fixed Facilities and Accessories		
Power lines and substations	471,097	471,097
Other fixed facilities and accessories	61,761	61,761
Motor Vehicles	11,543	11,392
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	260,958	260,032
Total Property, Plant and Equipment	**6,503,377**	**6,394,976**

NOTE 17 – PROPERTY, PLANT AND EQUIPMENT (continued)

Property, plant and equipment were comprised as follows as of March 31, 2024 and December 31, 2023 (continued):

Types of Cumulative Depreciation, Property Plant and Equipment (Presentation)	3/31/2024	12/31/2023
	kUSD	kUSD
Buildings	(140,584)	(139,085)
Plant and Equipment		
Combined Cycle Thermal Power Plants	(291,375)	(289,577)
Thermal Power Plants	(1,170,425)	(1,159,473)
Diesel-Fired Power Plants	(41,197)	(41,161)
Hydroelectric Power Plants	(21,876)	(21,632)
Photovoltaic Power Plants	(32,809)	(30,387)
Wind Farm	(134,575)	(128,439)
Gas pipelines	(351,976)	(349,412)
Ports	(74,994)	(74,519)
Information Technology Equipment	(41,997)	(43,039)
Fixed Facilities and Accessories		
Power lines and substations	(244,195)	(241,242)
Other fixed facilities and accessories	(61,121)	(61,087)
Motor Vehicles	(10,037)	(9,904)
Other Property, Plant and Equipment		
Leased Buildings	(1,987)	(1,907)
Leased Power Lines and Substations	(12,122)	(11,795)
Other Leased Property, Plant and Equipment	(597)	(573)
Other Property, Plant and Equipment	(206,591)	(204,945)
Total Cumulative Depreciation of Property, Plant and Equipment	**(2,838,458)**	**(2,808,177)**

Types of Impairment, Property Plant and Equipment (Presentation)	3/31/2024	12/31/2023
	kUSD	kUSD
Construction in Progress	(3,176)	(3,176)
Land	(9,995)	(9,995)
Buildings	(117,671)	(117,671)
Plant and Equipment		
Cumulative Impairment of Diesel-Fired Power Plants	(353)	(353)
Cumulative Impairment of Thermal Power Plants	(962,965)	(962,965)
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	(530)	(530)
Fixed Facilities and Accessories	(14,927)	(14,927)
Motor Vehicles	(67)	(67)
Other Property, Plant and Equipment	(31,492)	(31,492)
Total Impairment of Property, Plant and Equipment	**(1,201,765)**	**(1,201,765)**
Total Cumulative Depreciation and Impairment of Property, Plant and Equipment	**(4,040,223)**	**(4,009,942)**

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	3/31/2024		12/31/2023	
	Interest Rate	kUSD	Interest Rate	kUSD
Renewable Energy Projects	5.546%	5,401	5.594%	9,685
Substation Projects	5.546%	689	5.594%	1,228
Total		**6,090**		**10,913**

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	March 31, 2024		
	Gross Value kUSD	Interest kUSD	Present Value kUSD
Less than one year	7,023	5,127	1,896
From 1 to 5 years	28,093	18,416	9,677
More than 5 years	61,454	21,751	39,703
Total	**96,570**	**45,294**	**51,276**
Reconciliation of minimum financial lease payments by lessee	**December 31, 2023**		
	Gross Value kUSD	**Interest kUSD**	**Present Value kUSD**
Less than one year	7,023	5,174	1,849
From 1 to 5 years	28,093	18,651	9,442
More than 5 years	63,209	22,762	40,447
Total	**98,325**	**46,587**	**51,738**

See Notes 10.5 and 10.6.

NOTE 18 – RIGHT-OF-USE ASSETS

As of March 31, 2024, the balance of right-of-use assets was kUSD 121,447, which was the net carrying value of the assets subject to a financial lease. EECL currently records financial leases for its vehicles and concessions with the Government. The right-of-use assets recognized as leases as of March 31, 2024 and December 31, 2023 are shown below:

Movements in 2024	Land	Motor Vehicles	Total Right-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	(677)	(188)	**(865)**
Amortizatión (*)	(588)	0	**(588)**
Total Changes	**(1,265)**	**(188)**	**(1,453)**
Final Balance as of 12/31/2023	**120,885**	**562**	**121,447**

Movements in 2023	Land	Motor Vehicles	Total
	kUSD	kUSD	kUSD
Right-of-Use Assets	**175,087**	**2,907**	**177,994**
Cumulative Amortization	**(15,097)**	**(1,407)**	**(16,504)**
Starting balance at 1/1/2023	**159,990**	**1,500**	**161,490**
New contracts	0	0	**0**
Contract amendments	8,486	0	**8,486**
Finished contracts	(43,817)	0	**(43,817)**
Amortization Expense	(3,320)	(750)	**(4,070)**
Amortizatión (*)	(2,209)	0	**(2,209)**
Amortization of finished contracts	3,020	0	**3,020**
Total Changes	**(37,840)**	**(750)**	**(38,590)**
Final Balance as of 12/31/2023	**122,150**	**750**	**122,900**

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

(**) On June 19, 2023, the Ministry of Public Property issued Exempt Resolution #150 declaring that the pay-for-use concession for the “Pampa Yolanda” land was extinguished. On August 17th, the Ministry of Public Property issued Exempt Resolution #230 declaring that the pay-for-use concession for the “Calama C” land was extinguished.

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

18.1 Reconciliation of minimum payments for leased assets

Reconciliation of minimum financial lease payments by lessee	March 31, 2024			
	Gross kUSD	Interest kUSD	Short-Term Present Value kUSD	Long-Term Present Value kUSD
Less than one year	8,261	2,922	5,339	0
From 1 to 3 years	17,558	8,200	0	9,358
From 3 to 5 years	10,955	4,985	0	5,970
More than 5 years	112,308	36,710	0	75,598
Total	**149,082**	**52,817**	**5,339**	**90,926**

Reconciliation of minimum financial lease payments by lessee	December 31, 2023			
	Gross kUSD	Interest kUSD	Short-Term Present Value kUSD	Long-Term Present Value kUSD
Less than one year	8,651	3,264	5,387	0
From 1 to 3 years	19,414	9,158	0	10,256
From 3 to 5 years	12,454	5,576	0	6,878
More than 5 years	125,520	41,434	0	84,086
Total	**166,039**	**59,432**	**5,387**	**101,220**

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 year starting	Aliquot	
	Minimum	Maximum
January 1, 2023	25%	35%
January 1, 2024	25%	35%

The impact of the gradual change in the income tax aliquot 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 aliquots are in effect.

19.1 Deferred tax assets at closing

Deferred Tax Assets	3/31/2024	12/31/2023
	kUSD	kUSD
relating to provisions	20,781	22,744
relating to the fair value of property, plant and equipment (not at cost)	267,268	270,792
relating to pre-operating income	3,851	3,898
relating to tax losses	251,597	248,893
relating to intangibles	435	445
relating to deferred income	1,380	2,101
relating to other items	4,600	4,364
Adjustment for Purchase Price Allocation (1)	2,230	2,277
Deferred Tax Assets	**552,142**	**555,514**

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	3/31/2024	12/31/2023
	kUSD	kUSD
relating to depreciation	240,846	234,289
relating to post-employment benefit obligations	1,154	1,154
relating to intangibles	39,712	40,435
relating to compoundable interest	51,850	52,221
relating to cost differentials for property, plant and equipment of subsidiaries	106,226	104,776
for the historic cost differential of property, plant and equipment of Gasoducto Nor Andino Argentina S.A.	7,271	7,976
relating to other items	23,218	23,289
Adjustment for Purchase Price Allocation (1)	11,195	11,414
Deferred Tax Liabilities	**481,472**	**475,554**

(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:

Deferred Taxes	3/31/2024	12/31/2023
	kUSD	kUSD
Non-current deferred tax assets	102,229	108,970
Non-current deferred tax liabilities	31,559	29,010
Net	**(70,670)**	**(79,960)**

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	2018-2024
Argentina	2019-2024

NOTE 19 – DEFERRED TAXES (continued)

19.3 Reconciliation of Effective Rates

The reconciliation of tax expense was as follows as of March 31, 2024 and December 31, 2023:

19.3.1 Consolidated

Item	3/31/2024		3/31/2023	
	27% Tax	Effective Rate	27% Tax	Effective Rate
	kUSD	%	kUSD	%
Theoretical tax on financial income	**17,144**	**27.00**	**7,361**	**27.00**
Present value of permanent differences in subsidiaries	(227)	(0.35)	(158)	0.58
Other permanent differences	422	0.70	152	(0.41)
Total Permanent Differences	**195**	**0.35**	**(6)**	**0.17**
Income Tax Expense	**17,339**	**27.35**	**7,355**	**27.17**

19.3.2 Domestic Entities

Item	3/31/2024		3/31/2023	
	27% Tax	Effective Rate	27% Tax	Effective Rate
	kUSD	%	kUSD	%
Theoretical tax on financial income	**17,482**	**27.00**	**8,027**	**27.00**
Present value of permanent differences for subsidiaries	(227)	(0.35)	(158)	0.53
Other permanent differences	396	0.61	55	(0.88)
Total Permanent Differences	**169**	**0.26**	**(103)**	**(0.35)**
Income Tax Expense	**17,651**	**27.26**	**7,924**	**26.65**

19.3.3 Foreign Entities

Item	3/31/2024		3/31/2023	
	25% Tax	Effective Rate	25% Tax	Effective Rate
	kUSD	%	kUSD	%
Theoretical tax on financial income, Gasoducto Nor Andino Argentina S.A.	**(338)**	**25.00**	**(666)**	**25.00**
Other permanent differences	26	(1.94)	97	(3.63)
Total Permanent Differences	**26**	**(1.94)**	**97**	**(3.63)**
Income Tax Expense	**(312)**	**23.06**	**(569)**	**21.37**

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	3/31/2024	3/31/2023
	kUSD	kUSD
Current tax expense (tax provision)	9,579	6,627
Tax expense adjustment (previous fiscal year)	0	3,307
Impact of deferred tax assets and liabilities in the fiscal year	10,691	(937)
Tax benefit for tax losses	(1,402)	(3,122)
Tax differentials for other jurisdictions	(27)	(53)
Income tax on investments in equity instruments in other comprehensive income	(1,502)	1,533
Total	**17,339**	**7,355**

19.3.5 Income tax related to other comprehensive income

Item	3/31/2024	3/31/2023
	kUSD	kUSD
Income tax on investments in equity instruments in other comprehensive income	1,502	(1,533)
Total	**1,502**	**(1,533)**

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

Taxable income was kUSD 22,756 as of March 31, 2024 and kUSD 30,784 as of March 31, 2023.

NOTE 20 - OTHER FINANCIAL LIABILITIES

As of March 31, 2024 and December 31, 2023, other financial liabilities were:

Other Financial Liabilities	3/31/2024		12/31/2023	
	Current	Non-Current	Current	Non-Current
	kUSD	kUSD	kUSD	kUSD
Interest-bearing loans	606,007	1,487,342	325,204	1,805,093
Hedge derivatives (see note 21)	10,992	11,929	6,500	8,437
Total	**616,999**	**1,499,271**	**331,704**	**1,813,530**

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

Interest-bearing loans

Types of interest-bearing loans	3/31/2024		12/31/2023	
	Current	Non-Current	Current	Non-Current
	kUSD	kUSD	kUSD	kUSD
Bank loans	252,614	994,339	311,420	965,069
Bonds	353,393	493,003	13,784	840,024
Total	**606,007**	**1,487,342**	**325,204**	**1,805,093**

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	3/31/2024	12/31/2023	3/31/2024	12/31/2023	3/31/2024	12/31/2023
										kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	IDB Invest (1)	USA	USD	Amortizable	7.185	7.185	1,581	0	0	237	**1,581**	**237**
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	IDB Invest (1)	USA	USD	Amortizable	7.185	7.185	769	0	0	114	**769**	**114**
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	IDB Invest (1)	USA	USD	Bullet	1000	1000	45	0	0	7	**45**	**7**
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	Scotiabank (2)	Chile	USD	Bullet	4.911	4.911	1,329	0	0	3,237	**1,329**	**3,237**
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	Scotiabank (3)	Chile	USD	Bullet	4.911	4.911	888	0	0	2,162	**888**	**2,162**
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	Banco Santander (4)	Chile	USD	Bullet	6.542	6.542	3,332	498	0	0	**3,332**	**498**
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	Banco Santander (5)	Chile	USD	Bullet	6.990	6.990	0	31,910	0	0	**0**	**31,910**
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	Banco Estado (6)	Chile	USD	Bullet	6.400	6.400	702	52,847	0	0	**702**	**52,847**
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	Banco BCI (7)	Chile	USD	Bullet	7.300	7.300	38,556	0	0	37,910	**38,556**	**37,910**
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	Banco BCI (8)	Chile	USD	Bullet	7.200	7.200	0	0	53,140	52,230	**53,140**	**52,230**
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	Scotiabank (9)	Chile	USD	Bullet	6.230	6.230	0	0	102,821	101,246	**102,821**	**101,246**
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	IFC (10)	USA	USD	Amortizable	6.991	6.991	0	6,601	42,070	18,418	**42,070**	**25,019**
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	DEG (10)	Germany	USD	Amortizable	6.991	6.991	0	901	5,983	2,632	**5,983**	**3,533**
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	Banco Chile (11)	Chile	USD	Bullet	7.350	7.350	1,398	0	0	470	**1,398**	**470**
Total Interest-Bearing Loans, Current										**48,600**	**92,757**	**204,014**	**218,663**	**252,614**	**311,420**

(1) The interest accrued on the IDB Invest loan for USD 125 million described in Note 20.1.2.
(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) Short-term loans for USD 30 million with Banco Santander that were prepaid on January 23, 2024. They were documented by a simple promissory note recording the obligation to make payment on the agreed date. There are no financial or operating restrictions and the Company could prepay it.
(6) A short-term loan for USD 50 million with Banco Estado that was accruing interest at a fixed rate and expired 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.
(7) A green loan for USD 35 million from BCI. It is accruing interest at a fixed rate and was to expire May 16, 2024. It was documented by a simple promissory note recording the obligation to make payment on the agreed date. There were no financial or operating restrictions and the Company could prepay it without being charged any prepayment fee. This loan was prepaid on April 18, 2024, after the closing date of these financial statements.

NOTE 20 - OTHER FINANCIAL LIABILITIES (continued)

20.1 Interest-Bearing Loans (continued)

20.1.1 Interest-Bearing Loans, Current (continued)

(8) A green loan for USD 50 million from BCI expiring November 12, 2024. It has been documented by a simple promissory note recording the obligation to make payment on the agreed date. There are no financial or operating restrictions and there is a prepayment option.
(9) A loan for USD 100 million from Scotiabank expiring October 21, 2024. It 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.
(10) This includes interest accrued and the first and second principal installments of the loans from International Finance Corporation (IFC) and Deutsche Investitions und Entwicklungsgesellschaft (DEG) for a total of USD 400 million, described in Note 20.1.2.
(11) The interest accrued on the long-term USD 50 million loan from Banco de Chile described in number (5) of Note 20.1.2.

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	3/31/2024	12/31/2023	3/31/2024	12/31/2023	3/31/2024	12/31/2023	3/31/2024	12/31/2023
										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	7.185	7.185	5,125	3,276	16,898	12,829	51,414	57,334	**73,437**	**73,439**
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	IDB Invest (1)	USA	USD	Amortizable	7.185	7.185	2,493	1,594	8,223	6,244	25,016	27,896	**35,732**	**35,734**
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	IDB Invest (1)	USA	USD	Bullet	1000	1000	0	0	0	0	14,891	14,891	**14,891**	**14,891**
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	Scotiabank (2)	Chile	USD	Bullet	4.911	4.911	0	0	148,481	148,367	0	0	**148,481**	**148,367**
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	Scotiabank (2)	Chile	USD	Bullet	4.911	4.911	0	0	98,988	98,912	0	0	**98,988**	**98,912**
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	Banco Santander (3)	Chile	USD	Bullet	6.542	6.542	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	6.991	6.991	72,725	72,221	72,725	72,716	163,261	182,074	**308,711**	**327,011**
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	DEG (4)	Germany	USD	Amortizable	6.991	6.991	10,392	10,320	10,392	10,391	23,315	26,004	**44,099**	**46,715**
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	Banco Chile (5)	Chile	USD	Bullet	7.350	7.350	50,000	50,000	0	0	0	0	**50,000**	**50,000**
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	Banco Estado (6)	Chile	USD	Bullet	6.400	6.400	50,000	0	0	0	0	0	**50,000**	**0**
Total Interest-Bearing Loans, Non-Current										**190,735**	**137,411**	**525,707**	**519,459**	**277,897**	**308,199**	**994,339**	**965,069**

(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 is 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 a notional amount of USD 55 million.
(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.

NOTE 20 - OTHER FINANCIAL LIABILITIES (continued)

20.1 Interest-Bearing Loans (continued)

20.1.2 Interest-Bearing Loans, Non-Current (continued)

(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 short-term loan for USD 50 million with Banco Chile. Its original expiration date was November 15, 2023. It was renewed for three years on November 15, 2023 and the new expiration date is November 16, 2026. It 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.

(6) A USD 50 million loan from Banco Estado. It was originally to expire November 15, 2023. It was renewed on that date for three years, to expire November 16, 2026. It is documented by a peso promissory note and a cross-currency swap under which the company's payment obligation is in dollars at a fixed interest rate.

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	3/31/2024	12/31/2023	3/31/2024	12/31/2023	3/31/2024	12/31/2023
									Rate	kUSD	kUSD	kUSD	kUSD	kUSD	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	6,606	350,465	0	**350,465**	**6,606**
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	7,178	2,928	0	**2,928**	**7,178**
Total for Bonds										**0**	**13,784**	**353,393**	**0**	**353,393**	**13,784**

(1) On October 29, 2014, EECL issued a total of USD 350,000,000 in bonds on the international market according to Rule 144-A and Regulation S, both under the U.S. Securities Act of 1933. It was listed on the Official List of the Luxembourg Stock Exchange for trading on the Euro MTF Market of that Exchange. The bonds are for 10 years at a coupon interest rate of 4.500% annually. Interest is payable quarterly since January 29, 2015, and the principal will be amortized in one single installment 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 Amorti-zation	Effective Rate	Nominal Rate	Face Value	3/31/2024	12/31/2023	3/31/2024	12/31/2023	3/31/2024	12/31/2023	3/31/2024	12/31/2023
											kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	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	365,750	0	347,290	0	0	0	0	**0**	347,290
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	The Bank of New York Mellon (2)	USA	USD	Bullet	3.669	3.400	602,000	0	0	0	0	493,003	492,734	**493,003**	492,734
Total for Bonds											**0**	**347,290**	**0**	**0**	**493,003**	**492,734**	**493,003**	**840,024**

(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%. Interest is payable semi-annually starting January 29, 2015, and the principal is repayable in one single installment on January 29, 2025.

(2) On January 23, 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 will be paid semi-annually starting July 28, 2020, and principal will be amortized in one single installment on January 28, 2030.

NOTE 20 - OTHER FINANCIAL LIABILITIES (continued)

20.2. Bonds (continued)

20.2.3 Bonds, face value

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	3/31/2024	3/31/2024	3/31/2024	3/31/2024	
											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	365,750	365,750	0	0	0	365,750
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	The Bank of New York Mellon	USA	USD	Bullet	3.669	3.400	602,000	17,000	34,000	34,000	517,000	602,000
Total										**967,750**	**382,750**	**34,000**	**34,000**	**517,000**	**967,750**

2023

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	12/31/2023	12/31/2023	12/31/2023	12/31/2023	
											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	6098.000	5.625	373,625	15,750	357,875	0	0	373,625
88.006.900-4	Engie Energia Chile S.A.	Chile	Foreign	The Bank of New York Mellon	USA	USD	Bullet	5.228	4.500	610,500	17,000	34,000	34,000	525,500	610,500
Total										**984,125**	**32,750**	**391,875**	**34,000**	**525,500**	**984,125**

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 March 31, 2024 and December 31, 2023, as shown below:

Exchange Rate Hedge	3/31/2024				12/31/2023			
	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	10,362	10,356	10,992	11,929	12,391	5,682	6,500	8,437
Total	**10,362**	**10,356**	**10,992**	**11,929**	**12,391**	**5,682**	**6,500**	**8,437**

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
			3/31/2024	12/31/2023	
			kUSD	kUSD	
Forward	Exchange rate	Costs in pesos (CLP)	96,000	120,000	Cash flow
Forward	Exchange rate	Investment Projects	594	1,292	Cash flow
Swap	Commodity Price	Power purchase agreements	0	198,000	Cash flow
Swap	Exchange rate	Interest rates	639,000	584,000	Cash flow

At the close of the fiscal years ending March 31, 2024 and December 31, 2023, 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	3/31/2024 Carrying Value kUSD	3/31/2024 Fair Value kUSD	12/31/2023 Carrying Value kUSD	12/31/2023 Fair Value kUSD
Cash and cash equivalents				
Cash on hand	29	29	32	32
Bank balances	12,793	12,793	12,783	12,783
Short-term deposits classified as cash equivalents	209,075	209,075	288,512	288,512
Financial Assets				
Trade receivables and other accounts receivable, current and non-current	522,575	522,575	568,755	568,755
Related-entity receivables	3,471	3,471	7,407	7,407
Financial liabilities				
Other financial liabilities	2,116,270	776,291	2,145,234	772,083
Trade payables and other accounts payable	236,128	236,128	294,249	294,249
Related-entity payables, current and non-current	62,279	62,279	65,457	65,457

Financial Instruments Measured at Fair Value	3/31/2024 kUSD	Level 1 kUSD	Level 2 kUSD	Level 3 kUSD
Financial Assets				
Financial assets at fair value through profit or loss	20,718	20,718	0	0
Total	**20,718**	**20,718**	**0**	**0**
Financial Liabilities				
Financial derivatives used as a cash-flow hedge	22,921	0	22,921	0
Total	**22,921**	**0**	**22,921**	**0**
Financial Instruments Measured at Fair Value	**12/31/2023 kUSD**	**Level 1 kUSD**	**Level 2 kUSD**	**Level 3 kUSD**
Financial Assets				
Financial assets at fair value through profit or loss	18,073	18,073	0	0
Total	**18,073**	**18,073**	**0**	**0**
Financial Liabilities				
Financial derivatives used as a cash-flow hedge	14,937	0	14,937	0
Total	**14,937**	**0**	**14,937**	**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 in order to meet the standard specified in IFRS 9. 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 – LEASE LIABILITIES

Lease liabilities were as follows as of March 31, 2024 and December 31, 2023:

Lease Liabilities	3/31/2024		12/31/2023	
	Current	Non-Current	Current	Non-Current
	kUSD	kUSD	kUSD	kUSD
IFRS 16 Leases	5,339	90,926	5,387	101,220
Total	**5,339**	**90,926**	**5,387**	**101,220**

22.1 Lease Liabilities, current

Lessee			Lessor					Out to 90 days		91 days to 1 year		Total	
Tax I.D.	Name	Country	Name	Currency	Type of Amortization	Effective Rate	Nominal Rate	3/31/2024 kUSD	12/31/2023 kUSD	3/31/2024 kUSD	12/31/2023 kUSD	3/31/2024 kUSD	12/31/2023 kUSD
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of National Defense	Monthly Tax Unit	Semi-Annual	4.455	4.455	12	52	44	24	**56**	**76**
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	3.810	3.810	167	115	163	181	**330**	**296**
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	3.810	3.810	119	82	116	129	**235**	**211**
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	3.810	3.810	64	28	58	64	**122**	**92**
88.006.900-4	Engie Energia Chile S.A.	Chile	Deka Inmobiliaria Chile One SpA	UF	Monthly	2.430	2.430	157	174	456	503	**613**	**677**
88.006.900-4	Engie Energia Chile S.A.	Chile	Sencorp Rentas Inmobiliarias SpA	UF	Monthly	2.450	2.450	84	93	243	269	**327**	**362**
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	2.940	2.940	332	229	272	302	**604**	**531**
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	3.560	3.560	52	21	0	29	**52**	**50**
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	2.670	2.670	20	9	19	22	**39**	**31**
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	2.870	2.870	39	27	54	61	**93**	**88**
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	2.640	2.640	36	25	75	83	**111**	**108**
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	2.590	2.590	9	6	20	22	**29**	**28**
88.006.900-4	Engie Energia Chile S.A.	Chile	Arrendadores de Vehículos S.A.	UF	Mensual	0.800	0.800	127	140	256	424	**383**	**564**
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	3.010	3.010	1,766	793	0	798	**1,766**	**1,591**
76.019.239-2	Eólica Monte Redondo SpA	Chile	Monte Redondo S.A.	USD	Quarterly	4.006	4.006	84	84	178	176	**262**	**260**
76.019.239-2	Eólica Monte Redondo SpA	Chile	Arrendadores de Vehículos S.A.	UF	Monthly	0.800	0.800	8	9	16	26	**24**	**35**
76.247.976-1	Solar Los Loros SpA	Chile	Sociedad Agrícola Río Escondido Ltda.	UF	Annual	4.371	4.371	10	85	35	0	**45**	**85**
76.708.710-1	Central Termoeléctrica Andina SpA.	Chile	Ministry of Public Property	CLP	Monthly	2.960	2.960	6	10	0	7	**6**	**17**
76.708.710-1	Central Termoeléctrica Andina SpA.	Chile	Ministry of National Defense	Monthly Tax Unit	Semi-Annual	2.500	2.500	3	130	214	118	**217**	**248**
78.974.730-K	Gasoducto Nor Andino SpA	Chile	Arrendadores de Vehículos S.A.	UF	Monthly	0.800	0.800	8	9	17	28	**25**	**37**
Total Lease Liabilities								**3,103**	**2,121**	**2,236**	**3,266**	**5,339**	**5,387**

NOTE 22 – LEASE LIABILITIES (continued)

22.2 Lease Liabilities, 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	3/31/2024	12/31/2023	3/31/2024	12/31/2023	3/31/2024	12/31/2023	3/31/2024	12/31/2023
								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	143	156	106	116	830	952	**1,079**	**1,224**
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	3.810	3.810	528	586	387	429	5,545	6,157	**6,460**	**7,172**
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	3.810	3.810	377	418	276	306	3,957	4,395	**4,610**	**5,119**
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	3.810	3.810	186	207	136	151	3,704	4,114	**4,026**	**4,472**
88.006.900-4	Engie Energia Chile S.A.	Chile	Deka Inmobiliaria Chile One SpA	UF	Monthly	2.430	2.430	1,909	2,106	893	1,175	0	0	**2,802**	**3,281**
88.006.900-4	Engie Energia Chile S.A.	Chile	Sencorp Rentas Inmobiliarias SpA	UF	Monthly	2.450	2.450	1,059	1,164	498	655	0	0	**1,557**	**1,819**
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	2.940	2.940	865	961	620	689	15,253	16,940	**16,738**	**18,590**
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	3.560	3.560	83	93	61	67	620	688	**764**	**848**
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	2.670	2.670	63	70	48	54	725	806	**836**	**930**
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	2.870	2.870	171	190	122	136	1,691	1,877	**1,984**	**2,203**
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	2.640	2.640	237	263	168	187	1,585	1,761	**1,990**	**2,211**
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	2.590	2.590	62	69	44	49	381	423	**487**	**541**
88.006.900-4	Engie Energia Chile S.A.	Chile	Ministry of Public Property	UF	Annual	3.010	3.010	2,115	2348	1,519	1686	39,752	44,146	**43,386**	**48,180**
76.019.239-2	Eólica Monte Redondo SpA	Chile	Monte Redondo S.A.	USD	Quarterly	4.006	4.006	769	761	566	560	1,027	1,101	**2,362**	**2,422**
76.019.239-2	Eólica Monte Redondo SpA	Chile	Arrendadores de Vehículos S.A.	UF	Monthly	0.800	0.800	0	0	0	0	0	0	**0**	**0**
76.247.976-1	Solar Los Loros SpA	Chile	Sociedad Agrícola Río Escondido Ltda.	UF	Annual	4.371	4.371	116	123	88	93	528	636	**732**	**852**
76.708.710-1	Central Termoeléctrica Andina SpA.	Chile	Ministry of Public Property	CLP	Monthly	2.960	2.960	0	0	0	0	0	0	**0**	**0**
76.708.710-1	Central Termoeléctrica Andina SpA.	Chile	Ministry of National Defense	Monthly Tax Unit	Semi-Annual	2.500	2.500	675	741	438	525	0	90	**1,113**	**1,356**
Total Lease Liabilities								**9,358**	**10,256**	**5,970**	**6,878**	**75,598**	**84,086**	**90,926**	**101,220**

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 2023 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, such as wind farms, photovoltaic farms and BESS. 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 leasing 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 has risen significantly after approval of the Electricity Rate Stabilization Law in November 2019. The technical rules on implementation of that law were disclosed in March 2020, in Exempt Resolution 72 of the National Energy Commission and in the MPC Law passed in August 2022. Those rules caused an increase in the accounts receivable from distribution companies and the rate of increase and subsequent payment will 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. On January 29, 2021, Chile Electricity PEC SpA placed Rule 144A/Regulation S bonds worth USD 489 million on the international market. Part of the funds were allocated to purchasing the accounts receivable under the January 2020 Average Node Price Decree, and the remainder to buying the receivables under the July 2020 Average Node Price Decree. On June 30, 2021, EECL formalized the sale to Chile Electricity PEC SpA of the receivables corresponding to the January 2021 Average Node Price Decree. Chile Electricity PEC SpA received funding from a Form 4a2 private placement in which Allianz, IDB Invest and Goldman Sachs participated. Once the following node price decrees were each published, similar transactions were perfromed on March 4, 2022 for the fourth group of accounts receivable, on July 14, 2022 for the fifth group of accounts receivable, and on May 12, 2023 for the sixth group. The sales were in dollars, at a discount and without recourse to the selling generation companies, so EECL and EMR were able to reduce their exchange rate exposure and credit risk associated with these receivables and recover their liquidity at the cost of a discount that has had impacts on the financial statements for 2021, 2022 and 2023. This financial cost totaled USD 51 million in 2021, it reached USD 15.4 million in 2022 and USD 12.6 million in 2023. So, financial expenses of the PEC-1 program totaled USD 79.1 million. The first four sales of payment documents issued under the PEC-2 program were made August 30, October 30, December 28, 2023 and January 17, 2024, but were not subject to financial discounts and generated cash income of USD 241.5 million, interest included.

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 March 31, 2024, the Company held forward dollar sales contracts with banks for a total notional amount of USD 96 million and monthly expirations of USD 8 to USD 12 million from April to December 2024. 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. At this time, the Company has dollar forwards for a notional amount of USD 26.6 million to hedge regular payments in UF to contractors of the Lomas de Taltal project. These derivatives were contracted with Banco de Chile and they hedge regular payment flows through March 2025.

NOTE 22 – RISK MANAGEMENT (continued)

Risk Factors (continued)

23.1 Market Risk (continued)

23.1.1. Exchange Rate Risk (continued)

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 March 31, 2024, 99% 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 March 31, 2024, lease liabilities in currencies other than the dollar totaled USD 96.3 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 March 31, 2024, 83.6% of our financial debt was at a fixed rate or hedged via derivatives, and 16.4% of the financial debt was at a variable rate (USD 55 million of the IDB Invest loan, USD 75 million of the Scotiabank loan, USD 51 million of the Santander loan, and USD 160 million of the IFC and DEG loan). These proportions do not include the financial leasing debt at a variable rate accounted for according to IFRS 16.

	3/31/2024	12/31/2023
Fixed interest rate	83.60%	83.84%
Variable interest rate	16.40%	16.16%
Total	**100.00%**	**100.00%**

NOTE 22 – RISK MANAGEMENT (continued)

Risk Factors (continued)

23.2 Share Price Risk

Neither EECL nor its subsidiaries held investments in equity instruments as of March 31, 2024 or December 31, 2023.

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 Energía 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 is purchased mostly under annual contracts in which prices are linked to traditional indexes for the international coal market, such as API 2, API 10 and Newcastle. 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. This risk materialized in 2021 and continued through the first half of 2023. The 2021 and 2022 hydrological years were extremely dry in Chile and that drought has 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 have 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 (3.2 TWh contracted for 2023, above the 2.1 TWh in 2022) 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 transferof 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.

NOTE 22 – RISK MANAGEMENT (continued)

Risk Factors (continued)

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. Even though our customers have proven to be strong in confronting adverse cycles, 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 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 affect 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 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 continue 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 begun to issue Payment Documents that the Company can sell 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. The first four sales of Payment Documents were made on August 30, October 30, December 28, 2023 and January 17, 2024, in which the company received net resources totaling USD 241.5 million, interest included.

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 stopped actively marketing power to 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. The company sets credit limits for all its customers based on internal policies, which require assigning risk ratings to each customer. Credit limits, 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

NOTE 23 – RISK MANAGEMENT (continued)

Risk Factors (continued)

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 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.

The Company's liquidity has been impacted by the regulated customer price stabilization law because it will limit full collection stipulated in power purchase agreements with distributors and those balances will accrue, estimated to total approximately USD 333.3 million as of March 31, 2024.

As of March 31, 2024, EECL had consolidated cash resources of USD 221.9 million while total nominal financial debt was USD 2.080 billion, including USD 577.1 million of debt expiring in one year. On April 17, 2024, after the closing of the first-quarter financial statements, 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 of the USD 350-million bond expiring in January 2025, as well as a short-term loan for USD 35 million. After this placement and debt prepayment, the company was left with cash resources to face renewable energy project financing needs and liability refinancing. Moreover, in January 2024, it monetized payment documents totaling US$9.6 million 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. The company expects to receive around US$48 million during 2024 under the PEC-2 program and more than US$250 million more if the mechanisms of the third stablized price program, PEC-3, are approved and implemented. These resources 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 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 March 31, 2024, 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

On September 11, 2023, 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 March 2024. Nationally, in March 2024, Fitch Ratings ratified the Company's solvency rating of AA-, with a Stable outlook, while in December 2023, 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	3/31/2024	12/31/2023
	kUSD	kUSD
Invoices payable to foreign suppliers	37,887	60,331
Invoices payable to domestic suppliers	147,721	176,695
Invoices receivable for domestic and foreign purchases	50,520	57,223
Total	**236,128**	**294,249**

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	3/31/2024	
	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	
Products	100,269	0	0	0	0	0	**100,269**	30
Services	135,833	0	0	0	0	0	**135,833**	30
Dividends payable	0	0	0	0	0	0	**0**	
Total kUSD	**236,102**	**0**	**0**	**0**	**0**	**0**	**236,102**	

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	3/31/2024
	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
Products	2	0	0	0	5	0	**7**
Services	9	0	0	0	2	8	**19**
Dividends payable	0	0	0	0	0	0	**0**
Total kUSD	**11**	**0**	**0**	**0**	**7**	**8**	**26**

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	12/31/2023	
	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	
Products	95,385	55,242	0	0	0	0	**150,627**	30
Services	143,590	0	0	0	0	0	**143,590**	30
Dividends payable	0	0	0	0	0	0	**0**	
Total kUSD	**238,975**	**55,242**	**0**	**0**	**0**	**0**	**294,217**	

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	12/31/2023
	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
Products	0	0	0	0	5	0	**5**
Services	22	4	1	0	0	0	**27**
Dividends payable	0	0	0	0	0	0	**0**
Total kUSD	**22**	**4**	**1**	**0**	**5**	**0**	**32**

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	3/31/2024	12/31/2023
	kUSD	kUSD
Vacation provision	7,803	8,271
Annual bonus provision	1,753	12,013
Social security and health insurance deductions	1,129	960
Tax w ithholdings	626	626
Other compensation	8,899	10,041
Total	**20,210**	**31,911**

NOTE 26 – OTHER NON-FINANCIAL LIABILITIES

Other current non-financial liabilities were as follows:

Other Current Non-Financial Liabilities	3/31/2024	12/31/2023
	kUSD	kUSD
Debitable VAT	2,401	3,125
Withholding taxes	362	937
Prepaid income (1)	7,786	10,374
Total	**10,549**	**14,436**

(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	3/31/2024	12/31/2023
	kUSD	kUSD
Income from guarantees	81	81
Total	**81**	**81**

NOTE 27 – OTHER NON-CURRENT PROVISIONS

Other Non-Current Provisions	3/31/2024	12/31/2023
	kUSD	kUSD
Gasoducto Nor Andino S.A. tax contingency (1)		
Starting balance	0	152
Movement	0	(152)
Subtotal	**0**	**0**
(1) See Note 40.5.c)		
Dismantling Provision		
Starting balance	166,524	157,675
Movement (2)	1,761	8,849
Subtotal	**168,285**	**166,524**
Miscellaneous		
Starting balance	4,000	4,000
Movement	0	0
Subtotal	**4,000**	**4,000**
Total	**172,285**	**170,524**

(2) 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 2023.

NOTE 28 – NON-CURRENT PROVISIONS FOR EMPLOYEE BENEFITS

The balance of employee benefit obligations was as follows:

Non-Current Provisions for Employee Benefits	3/31/2024	12/31/2023
	kUSD	kUSD
Severance indemnities	32	43
Total	**32**	**43**

Changes in the benefits obligations were:

Non-Current Provisions for Employee Benefits	3/31/2024	12/31/2023
	kUSD	kUSD
Starting balance	43	46
Payments in the period	0	0
Actuarial severance indemnities (appraised at the closing rate)	(11)	(3)
Total	**32**	**43**

Expenses recognized in the Statement of Income

Non-Current Provisions for Employee Benefits	3/31/2024	12/31/2023	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	3/31/2024	12/31/2023
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 March 31, 2024.

Other Equity Reserves	3/31/2024	12/31/2023
	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	14,948	14,240
Total	**389,903**	**389,195**

(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.

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)

Revenue	3/31/2024	3/31/2023
	kUSD	kUSD
Power sales	402,221	531,767
Gas sale and transportation	7,207	25,648
Fuel sales	0	44
Toll sales (1)	23,374	25,259
Lease of facilities	353	332
Port services (2)	1,009	1,924
Recovery of Capricornio Solar Plant Loss	0	1,340
Recovery of Mejillones CTA Unit	6,812	0
Other sales - income	1,750	1,464
Total	**442,726**	**587,778**

(1) 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).

(2) 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	3/31/2024		3/31/2023	
	kUSD	%	kUSD	%
Regulated customers (Central-South Segment of National Grid)	166,760	37.67%	182,732	31.09%
CODELCO Group	83,340	18.82%	107,877	18.35%
EMEL regulated customers	25,358	5.73%	69,420	11.81%
AMSA Group (1)	40,832	9.22%	41,451	7.05%
GLENCORE Group	27,522	6.22%	29,134	4.96%
El Abra	21,801	4.92%	22,810	3.88%
Other customers	77,113	17.42%	134,354	22.86%
Total Sales	**442,726**	**100.00%**	**587,778**	**100.00%**

(1) The numbers for the AMSA Group include commercial transactions with the companies operated by this Group: Minera Michilla SpA, Minera Centinela and Minera Antucoya.

Revenue

Revenues	3/31/2024	3/31/2023
	kUSD	kUSD
Power sales	402,221	531,767
Other income	40,505	56,011
Total Sales	**442,726**	**587,778**

NOTE 31 – COST OF SALES

Costs of sales

Costs of Sale	3/31/2024	3/31/2023
	kUSD	kUSD
Fuel, lubricants and other materials	81,585	177,259
Energy and capacity	157,622	219,371
Wages and salaries	8,419	5,739
Annual benefits	1,410	2,994
Other employee benefits	1,178	2,169
Post-employment obligations	11	11
Fuel cost of sale	7,620	21,898
Wharfage	2,626	3,040
Maintenance and repairs	6,433	4,152
Outsourcing	4,929	8,834
Consulting and fees	258	137
Gas pipeline operation and maintenance	30	242
Tolls	12,911	21,047
Depreciation of property, plant and equipment	31,309	38,110
Right-of-use asset amortization	548	535
Depreciation of spare parts	175	649
Amortization of intangibles	2,039	4,074
Property taxes and business licenses	794	1,920
Insurance	8,884	7,961
Other disbursements	4,301	3,334
Total	**333,082**	**523,476**

NOTE 32 – OTHER OPERATING INCOME AND EXPENSES

Other Operating Income and Expenses

Other Operating Income and Expenses	3/31/2024	3/31/2023
	kUSD	kUSD
Sale of w ater	748	685
Recovery of uncollectibles	35	128
Uncollectible receivables	191	(451)
Recovery of Capricornio Solar Plant Loss	0	4,360
Other income	3,285	2,182
Total	**4,259**	**6,904**

NOTE 33 – ADMINISTRATIVE EXPENSES

Administrative Expenses

Administrative Expenses	3/31/2024	3/31/2023
	kUSD	kUSD
Wages and salaries	3,608	2,115
Annual benefits	1,074	1,018
Other employee benefits	546	479
Post-employment obligations	14	14
Outsourcing and consulting	3,798	4,259
Depreciation of property, plant and equipment	578	673
Right-of-use asset amortization	318	615
Property taxes and business licenses	80	(556)
Insurance	21	20
Other	1,412	1,470
Total	**11,449**	**10,107**

NOTE 34 – PERSONNEL EXPENSES

Employee Expenses

Employee expenses	3/31/2024	3/31/2023
	kUSD	kUSD
Wages and salaries	12,027	7,854
Annual benefits	2,484	4,012
Other employee benefits	1,724	2,648
Post-employment obligations	25	25
Total	**16,260**	**14,539**

NOTE 35 – OTHER EXPENSES (INCOME)

Other Expenses (Income)

Other expenses (income)	3/31/2024	3/31/2023
	kUSD	kUSD
Derecognition of property, plant and equipment, Capricornio Solar Plant (1)	0	7,718
Total	**0**	**7,718**

(1) This is a partial derecognition of the Capricornio Solar Plant Project because of a loss during the construction stage. The amount recovered is shown in Notes 30 and 32.

NOTE 36 – FINANCIAL INCOME

Financial Income

Financial Income	3/31/2024	3/31/2023
	kUSD	kUSD
Financial interest	4,084	1,301
Total	**4,084**	**1,301**

NOTE 37 – FINANCIAL EXPENSES

Financial Expenses

Financial Expenses	3/31/2024	3/31/2023
	kUSD	kUSD
Financial interest	31,957	26,178
Lease financial interest	1,728	1,701
Total	**33,685**	**27,879**

The increase of USD 5.8 million in financial expenses in the first quarter of 2024 was due to higher debt balances at higher interest rates, which was offset by an increase of USD 4.5 million in interest earned on the investment in generation and transmission projects. The successive rises in interest rates globally and higher cash balances held by the company in the period also accounted for the increase of USD 2.8 million in financial income that helped mitigate the rise in financial expenses. The average coupon rate on the company's financial debt rose from 4.5% as of March 31, 2023 to 5.4% as of March 31, 2024.

NOTE 38 – EXCHANGE DIFFERENTIALS

Assets and liabilities that gave rise to exchange differentials and the profit or loss on indexation units were as follows as of March 31, 2024 and December 31, 2023:

Exchange Differentials	Currency	3/31/2024	3/31/2023
		kUSD	kUSD
Assets			
Cash and Cash Equivalents	CLP	(1,582)	7,051
Cash and Cash Equivalents	EUR	2,860	2,396
Cash and Cash Equivalents	Argentine Peso	(477)	(84)
Trade receivables and other accounts receivable, current	CLP	(9,631)	(1,824)
Trade receivables and other accounts receivable, current	EUR	(12)	7
Trade receivables and other accounts receivable, current	Argentine Peso	(1)	0
Trade receivables and other accounts receivable, current	UF	(2)	0
Current tax assets	Argentine Peso	1,380	71
Related-entity receivables, current	CLP	389	(9)
Other non-financial assets	CLP	(23,071)	11,870
Other non-financial assets	EUR	(57)	56
Other non-financial assets	Argentine Peso	(91)	(26)
Trade receivables and other accounts receivable, non-current	CLP	(281)	224
Other non-financial assets	UF	(17)	16
Total Assets		**(30,593)**	**19,748**
Liabilities			
Lease liabilities, current	CLP	(510)	548
Trade payables and other accounts payable, current	CLP	24,347	(29,192)
Trade payables and other accounts payable, current	EUR	322	(34)
Trade payables and other accounts payable, current	GBP	1	(5)
Trade payables and other accounts payable, current	UF	588	(317)
Trade payables and other accounts payable, current	Swiss Franc	2	2
Current tax liabilities	Argentine Peso	(401)	(175)
Related-entity payables, current	CLP	0	(153)
Related-entity payables, current	EUR	15	0
Related-entity payables, current	UF	1	0
Other non-financial liabilities	CLP	3,054	(1,600)
Deferred tax liabilities	Argentine Peso	(232)	(108)
Non-current lease liabilities	CLP	(9,835)	11,783
Employee benefit provisions	CLP	2,830	(852)
Other Provisions	Argentine Peso	78	36
Total Liabilities		**20,260**	**(20,067)**
Total Exchange Differentials		**(10,333)**	**(319)**

NOTE 39 – EARNINGS PER SHARE

Disclosures on Basic Earnings per Share	3/31/2024	3/31/2023
	kUSD	kUSD
Earnings (loss) attributable to holders of equity instruments of the Controller	46,056	19,713
Basic earnings available to common shareholders	46,056	19,713
Basic w eighted average number of shares	1,053,309,776	1,053,309,776
Basic Earnings per Share	**USD 0.044**	**USD 0.019**

Shareholders in the Company

Majority Shareholders as of March 31, 2024	Number of Shares	Percentage Interest
ENGIE Austral S.A.	631,924,219	59.99%
Banco Santander for account of foreign investors	32,528,981	3.09%
Banco de Chile for account of State Street	26,393,742	2.51%
BCI Corredores de Bolsa S.A.	20,916,612	1.99%
AFP Provida S.A. Type C Fund	20,012,132	1.90%
Compass Small Cap Chile Investment Fund	18,314,282	1.74%
Larrain Vial S.A. Corredora de Bolsa	15,781,241	1.50%
AFP Habitat S.A. Type C Fund	15,634,877	1.48%
BANCHILE Corredores de Bolsa S.A.	11,221,340	1.07%
AFP Provida S.A. Type B Fund	10,759,847	1.02%
AFP Habitat S.A. Type A Fund	10,523,616	1.00%
AFP Cuprum S.A. Type C Fund	10,226,059	0.97%
Other shareholders	229,072,828	21.74%
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	Balances Pending Payment on the Financial Statement Closing Date	
		3/31/2024	12/31/2023
		kUSD	kUSD
National Electric Coordinator	Bank Guarantee	68,940	197,286
Regional Office of the Ministry of Public Property	Bank Guarantee	20,560	36,197
Ministry of Energy	Bank Guarantee	10,274	9,538
Hidroeléctrica San Andrés S.A.	Bank Guarantee	2,200	2,200
Parque Solar Fotovoltaico Solar del Desierto SpA	Bank Guarantee	2,000	2,000
Director General of the Maritime Territory and Merchant Marine	Insurance Policy	1,888	2,095
Sierra Gorda Sociedad Contractual	Bank Guarantee	1,500	1,500
CGE Transmisión S.A.	Bank Guarantee	1,346	1,302
Hidroeléctrica Dos Valles SpA	Bank Guarantee	980	980
Hidroelectrica Rio Lircay S.A.	Bank Guarantee	974	2,031
GE Power Conversion IDT Chile S.A.	Bank Guarantee	400	0
Transelec Holdings Rentas Limitada	Bank Guarantee	397	352
Antofagasta and Tarapaca Region Roadworks Office	Bank Guarantee	378	529
Hidroeléctrica Punta del Viento SpA	Bank Guarantee	310	310
Sistema de Transmisión del Sur S.A.	Bank Guarantee	238	264
Hidroeléctrica Roblería SpA	Bank Guarantee	210	210
El Agrio Hidro SpA	Bank Guarantee	200	200
Hidroeléctrica Palacios SpA	Bank Guarantee	200	200
Los Padres Hidro SpA	Bank Guarantee	160	160
Transelec S.A.	Bank Guarantee	159	1,176
Compañía General de Electricidad S.A.	Bank Guarantee	132	147
Enel Distribución Chile S.A.	Bank Guarantee	119	132
Eolica La Estrella SpA	Bank Guarantee	97	108
Empresa de Transmisión Eléctrica Transemel S.A.	Bank Guarantee	79	88
Complejo Metalúrgico Altonorte S.A.	Bank Guarantee	33	37
Dr. Ernesto Torres Galdames Hospital	Bank Guarantee	24	35
San Jose del Carmen Hospital	Bank Guarantee	22	33
Dr. Juan Noé Crevanni Hospital	Bank Guarantee	19	29
San Pablo Hospital	Bank Guarantee	19	28
Huasco Provincial Hospital	Bank Guarantee	9	14
Dr. Marcos Macuada Hospital	Bank Guarantee	5	7
Fundación Nuevos Tiempos	Bank Guarantee	5	6
Dr. Héctor Reyno Gutiérrez Family Health Care Center	Bank Guarantee	2	3
Sociedad Austral de Transmisión Troncal S.A.	Bank Guarantee	2	0
Sociedad Química y Minera de Chile S.A.	Bank Guarantee	2	0
National Copper Corporation - Codelco	Bank Guarantee	2	0
Enaex S.A.	Bank Guarantee	0	405
ENAEX Servicios S.A.	Bank Guarantee	0	64
Total		**113,885**	**259,666**

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 Pending Payment on the Financial Statement Closing Date	
		3/31/2024	12/31/2023
		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	284,411	303,219
Ing. y Contruc.Sigdo Koppers S.A.	Corporate guarantee	313,229	331,537
Total		**613,640**	**650,756**

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

40.3 Guarantees received from third parties

Name		3/31/2024	12/31/2023
		kUSD	kUSD
In favor of ENGIE ENERGIA CHILE S.A.			
Goldwind Chile SpA	Contract performance bond	63,710	63,710
Siemens Energy Chile SpA	Contract performance bond	58,315	10,685
SK Engineering & Construction Co.	Contract performance bond	21,334	21,334
Sungrow Power Supply Co. Ltd.	Contract performance bond	14,582	50,290
Strabag	Contract performance bond	14,021	15,616
Ingenieria y Constr. Sigdo Koppers S.A.	Contract performance bond	9,754	10,489
Energia Eolica CJR Wind Chile Ltda.	Contract performance bond	6,583	7,007
OHL Industrial Chile S.A.	Contract performance bond	4,542	4,542
Global Energy Services Siemsa S.A.	Contract performance bond	2,923	4,275
Promet Servicios SpA	Contract performance bond	1,742	2,839
GE Verona Equip. Soluciones Eléctricas Ltda.	Contract performance bond	1,600	0
Albemarle Ltda.	Contract performance bond	1,546	1,546
B. Bosch S.A.	Contract performance bond	1,520	981
Sergio Cortes Alucema e Hijo Ltda.	Contract performance bond	1,500	1,500
Ima Industrial SpA	Contract performance bond	1,314	1,471
Hidroeléctrica Rio Lircay S.A.	Contract performance bond	974	1,058
Somacor S.A.	Contract performance bond	842	942
Grid Solutions Chile S.A.	Contract performance bond	498	1,696
Siemens S.A.	Contract performance bond	369	312
Mantenimiento Técnico Industrial Ltda.	Contract performance bond	224	250
Sungrow Power Supply Co. Ltd.	Contract performance bond	221	221
Flesan Minería S.A.	Contract performance bond	206	228
Import. y Servicios Advanced Computing Tech. S.A.	Contract performance bond	92	102
Siemens Gesa Renewable Energy S.A.	Contract performance bond	0	11,065
Elecnor Chile S.A.	Contract performance bond	0	1,674
Miscellaneous	General contract performance guarantee	6,452	6,102
Subtotal		**214,864**	**219,935**
In favor of Electroandina SpA.			
Soc.Maritima y Com. Somarco Ltda.	Contract performance bond	229	249
Miscellaneous	General contract performance guarantee	26	26
Subtotal		**255**	**275**

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

40.3 Guarantees received from third parties (continued)

ENGIE ENERGIA CHILE S.A.

Consolidated Financial Statements as of March 31, 2024 (unaudited)

Name		3/31/2024 kUSD	12/31/2023 kUSD
In favor of Central Termoeléctrica Andina SpA			
Ima Industrial SpA	Contract performance bond	657	735
Servicios Industriales Ltda.	Contract performance bond	182	182
Miscellaneous	General contract performance guarantee	154	168
Subtotal		**993**	**1,085**
In favor of Inversiones Hornitos SpA			
Servicios Industriales Ltda.	Contract performance bond	182	182
ABB S.A.	Contract performance bond	23	23
Miscellaneous	Contract performance bond	116	146
Subtotal		**321**	**351**
In favor of Edelnor Transmisión S.A.			
Copiapó Solar SpA	Contract performance bond	3,639	3,639
Hyosung Heavy Industries Corporation	Contract performance bond	2,254	1,573
Elecnor Chile S.A.	Contract performance bond	1,390	0
Globaltec Servicios y Construcción Ltda.	Contract performance bond	436	382
B. Bosch S.A.	Contract performance bond	504	225
HMV Chile	Contract performance bond	118	0
Nortcontrol Chile SpA	Contract performance bond	59	65
Siemens S.A.	Contract performance bond	88	0
Pozo Almonte Solar 3 S.A.	Contract performance bond	32	66
Soc. de Ingeniería de la Energía Flow Energy	Contract performance bond	22	25
El Sol de Vallenar SpA	Contract performance bond	0	705
Miscellaneous	Contract performance bond	336	293
Subtotal		**8,878**	**6,973**
In favor of Gasoducto Nor Andino SpA			
Arrendadora de Vehiculos S.A.	Contract performance guarantee	14	15
Subtotal		**14**	**15**
In favor of Eólica Monte Redondo SpA			
Ingeteam Power Technology S.A.	Contract performance guarantee	588	653
Pine SpA	Contract performance guarantee	129	129
Asesoria Forestal Integral Ltda.	Contract performance guarantee	40	44
Globaltec Servicios y Construcción Ltda.	Contract performance guarantee	88	0
GGP Servicios Industriales SpA	Contract performance guarantee	22	25
Miscellaneous	Contract performance guarantee	64	156
Subtotal		**931**	**1,007**
In favor of Solar Los Loros SpA			
GGP Servicios Industriales SpA	Contract performance guarantee	13	14
Emerson Electric	Contract performance guarantee	25	97
Miscellaneous	Contract performance guarantee	15	4
Subtotal		**53**	**115**
In favor of Rio Alto SpA			
Gamesa Chile SpA	Contract performance guarantee	10,012	10,012
Miscellaneous	Contract performance guarantee	1	1
Subtotal		**10,013**	**10,013**
Total		**236,322**	**229,756**

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

40.4 Restrictions

As of March 31, 2024, the Company owed short-term loans totaling USD 185 million to Scotiabank and BCI, as described in Note 20.1.1. These loans are accruing interest at a fixed rate and are documented by a simple promissory note recording the obligation to make payment on the agreed date. There are no financial or operating restrictions and prepayment is possible. The current portion of long-term debt totaled USD 42.1 million, comprised of the first two principal installments of the IFC and DEG loans, payable in July 2024 and January 2025.

As of March 31, 2024, EECL had two bonds outstanding: one for US$500,000,000.00, issued in January 2020, and another for US$350,000,000 issued in October 2014, both under Rule 144-A and Regulation S. 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, 2020; (ii) the breakage cost paid to the bondholders because of the early redemption; and (iii) general purposes of the company. There are no financial covenants in the bond issues, 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 agreement also restricts 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 1,002.9 billion as of March 31, 2024 (USD 125 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, USD 50 million with Banco Estado, USD 50 million with Banco de Chile and USD 313.2 million, consisting of the long-term portion of the IFC loan, plus USD 44.7 million with DEG. This latter loan for a total of USD 400 million includes USD 42.1 million classified as short-term. 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.

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.

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

40.4 Restrictions (continued)

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 April 20, 2023, the company renewed the two loans with Scotiabank described in numbers (4) and (8) of Note 20.1.1 and merged them into one single loan for USD 100 million expiring October 21, 2024. It has been documented by a simple promissory note recording the obligation to make payment on the agreed date. There are no financial or operating restrictions and there is a prepayment option.

On May 22, 2023, the company renewed the USD 50-million loan with BCI described in number (17) of Note 20.1.1, extending its maturity to November 12, 2024. It has been documented by a simple promissory note recording the obligation to make payment on the agreed date. There are no financial or operating restrictions except for the requirement to use the funds for green projects.

On November 15, 2023, the company renewed a USD 50-million loan with Banco de Chile described in number (20) of Note 20.1.1, extending its maturity to November 15, 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.

On January 12, 2024, the company renewed the US$50 million loan it had with Banco Estado and extended the expiration date to January 12, 2026. This loan is documented by a simple promissory note in Chilean pesos and a derivatives contract with Banco Estado that makes the loan payable at a fixed rate in dollars. The note records the obligation to make payment on the agreed date and there is a prepayment option for a breakage cost, but there are no other financial or operating restrictions.

On December 15, 2022, the Company assumed the long-term project financing totaling USD 79.4 million owed by Energias de Abtao S.A. (owner of the San Pedro 2 Wind Farm) to Banco Itaú, Consorcio Seguros de Vida and Banco Consorcio. USD 4.3 million of that loan expired in 2023. The company prepaid the entire loan on February 15, 2023 and was thereby released from the guarantees and restrictions that it imposed.

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.

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

40.4 Restrictions (continued)

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, and the 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 Chile S.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 Energía Chile S.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.

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

40.5 Other contingencies (continued)

c) 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.

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.

At this time, only the costs of the lawsuit are being argued.

NOTE 41 – NUMBER OF EMPLOYEES

As of March 31, 2024 and December 31, 2023, 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	Total
				2023	2023
Generation	188	371	2	561	559
Transmission	58	63	0	121	121
Administration and Support	244	92	0	336	326
Total	**490**	**526**	**2**	**1,018**	**1,006**

NOTE 42 – PENALTIES

Neither the Company nor its executives were penalized by the Financial Market Commission in the 2024 or 2023 fiscal years.

NOTE 43 – THE ENVIRONMENT

The Company and its subsidiaries have an extensive environmental monitoring program that includes air emissions, air quality and discharges into water, marine monitoring, monitoring of avifauna, reforestation plans and environmental studies that ensure a total control of their operations in compliance with governing laws and strict internal regulations adopted to attain objectives in harmony with the environment.

In June 2006, the EECL Group received certification under ISO 9001, ISO 14001 and OHSAS 18001 from AENOR, a certification agency. Since then, the management system has been audited annually by AENOR to confirm that the system is working and is in compliance with the certified standard models. EECL has also verified that it has incorporated all the recent changes in the standards, such as the definitions of life cycle. AENOR, the certification agency, conducted a new annual audit of the Management System in June 2023. 6 minor nonconformities were found and 1 major nonconformity. A corrective action plan was presented to, and has been validated by, AENOR, so certification was renewed for another period. New facilities were added to the scope of the certification in 2023, namely: Tamaya Solar Farm, Capricornio Solar Farm and Los Loros Solar Farm.

The Company participates in several research and development initiatives in UCRE projects, some of which are undergoing an environmental assessment, some of which have received environmental approval or are under construction. In September 2019, the environmental authority was informed that the construction of the Calama Wind Farm and Capricornio Solar Power Plant had begun. It was disclosed in June 2020 that construction of the Tamaya Solar Power Plant Project had begun. The Calama Wind Farm began commercial operation in December 2021, followed by the Tamaya Solar Power Plant in January 2022, the Capricornio Solar Power Plant in November 2022 and the Coya Solar Farm in March 2023. The environmental integration of the San Pedro Wind Farm also began in the first quarter of 2023. A work schedule has been defined to adapt it to the organization's environmental standards.

The reconversion of the CTA and CTH thermal units was reported in 2021 that are operating entirely with biomass, and of the IEM unit, which will operate entirely with natural gas. Both reconversion projects have received environmental approval.

EECL informed the electricity authorities of the removal of units 12-13, and their disconnection was authorized in April 2019. These units were effectively removed from service on June 7, 2019, dismantled, and the waste disposed of. Unit 14 of the Tocopilla Power Plant was disconnected from the SEN in June 2022 and Unit 15 on September 30, 2022. Under ENGIE's transformation plan, it received approvals from the Antofagasta SEA during this quarter for the Tocopilla and Mejillones synchronous condenser projects and notice that the operational continuity of the Tocopilla crane does not need to be submitted to the SEIA. The National Energy Commission was informed of the removal and disconnection of the CTM1 and CTM2 thermal generating units, planned for December 31, 2025. This situation was accepted by the authority in Official Ordinary Letter #161/2024, issued in March 2024.

All generating units of the Tocopilla and Mejillones Power Plants were in line with the emissions standard for thermal power plants in 2022 (ED 13/2011), which regulates particulate matter, sulfur dioxide and nitrogen oxide, as stated in the reports issued by the SMA'S Oversight Division. The emissions measurements in 2023 have been reported and were in compliance with the emission limits in the standard.

All generating units are CEMS-certified by the Environmental Commission (abbreviated as SMA in Spanish). These systems include a quality assurance program under which daily, quarterly and annual verifications are performed. The annual tests are performed by certified laboratories and the results will validate the CEMS for another year. The annual validations of the CEMS for 2023 were begun and completed according to the defined schedule. The original CEMS validation schedule has been changed and/or postponed because the generating units are not being dispatched often. This fact was reported to the environmental authorities.

A continuous emissions monitoring system (CEMS) was installed, validated and certified at the Tocopilla turbogas units (back-up units) to quantify the emissions subject to the emission standard for Thermal Power Plants. A DeNOx system was also implemented, so now the restriction was lifted of not operating more than 10% of the hours in the year. The SMA issued Exempt Resolution 1929 in November 2022 certifying the TG3 CEMS.

NOTE 43 – THE ENVIRONMENT (continued)

All of the generating units have received SMA approval of the emissions calculation methods for the payment of green taxes (Law 20,780), which are direct measurements (through CEMS) or indirect measurements (estimates) when there are no CEMS certified by the SMA. 2022 emissions have already been reported and validated and USD 17,866,910 were paid. The 35% decrease in the tax compared to the 2021 emissions was the result of a decrease in thermal power generation. The emissions reports on 2023 emissions have been presented and a payment was calculated of close to USD 7,700,000.

The authorities conducted 9 inspections in 2023: 6 by the Environmental Commission; 2 by the Regional Office of the Ministry of Health; and 1 by the Environmental Court. No environmental deviations were found. Only two health investigations were begun of the Tocopilla Power Plant in which defensive reports have been presented. Fines for an aggregate of 35 Monthly Tax Units were imposed. 2 requests for information have been received from the SMA in the first quarter of 2024 and were answered by the deadlines. No observations have been made thus far to date.

No environmental incidents were reported to the authority in 2023 or in the first quarter of 2024.

On February 5, 2020, Eolica Monte Redondo SpA (EMR) was served an environmental damage claim before the Third Environmental Court. The case number is D-33-2017. The claim is against the algae bloom occurring in the summer months in the Laja River reservoir due to the decreased flow, the increase in temperature and the nutrient content in the water column. The company has conducted environmental monitoring to gain an understanding of the problem. The community has participated in the monitoring and new measures to prevent and mitigate the algae bloom are being investigated. Some of these measures have been tried on a pilot scale and new preventive measures will continue to be evaluated. The results of the monitoring and control measures are reported annually to the environmental authorities. In March 2022, the Third Environmental Court inspected the Laja Power Plant and three sectors of the reservoir because of an environmental damage lawsuit. It noted that the water was clear, there were fish and birds, and no bad smells or algae bloom. The company has received the certificate of this inspection. A reconciliation hearing was later held at the company's request, and the Third Environmental Court issued terms and conditions of reconciliation with the technical and social objectives to resolve this claim. An action plan was proposed to the plaintiff in November 2022, who has not made any observations thus far to date. The deadline to present a reconciliation agreement was postponed to the end of March 2023. In the first quarter of 2023, the plaintiffs said that they would not continue with the reconciliation and they petitioned that the Environmental Court act as a mediator. The environmental claim (evidence and arguments) was heard in the 2nd quarter. The Environmental Court sentenced EMR in February 2024 and required that it present an environmental reparation plan to the Third Environmental Court in 120 days. That period will expire July 9, 2024. This notwithstanding, a remedy of vacation of judgment has been filed seeking an annulment of the decision. That remedy is pending a decision at this time.

We were served an environmental reparation claim on October 27, 2022, claiming damage to the facility where the Iquique diesel-fired power plant operated. It is being heard by the First Environmental Court under case number D-17-2022. The plaintiff is claiming that there has been damage to soil and water because of the power plant's operation. Studies are currently under way to determine the condition of the power plant and the necessary cleaning measures. The evidentiary stage began in March 2023, as did the arguments by both parties and the statements by expert witnesses. The Environmental Court now needs to decide on the next measures. Removal of the solid waste was completed during the 2nd quarter and the water was monitored on 3 occasions. It was determined that no hydrocarbons are present in the water. All this information was sent to the Environmental Court. The case is in a ruling stage at this time.

2 requests for a review of the Environmental Approvals (RCA, as abbreviated in Spanish) were presented in 2023 for Unit 2 of the Mejillones Thermoelectric Power Plant and for the Andino Thermal Power Plant according to article 25-quinquies of Law 19,300. Both were admitted by the Antofagasta Region Office of the Environmental Assessment Service. The report containing the technical information prepared by ENGIE for the RCA for the Mejillones Power Plant Unit 2 was submitted. It reports that the environmental variables monitored are within the basic ranges. The report on the units of the Andino Thermal Power Plant have begun, which must be presented in May 2024.

NOTE 43 – THE ENVIRONMENT (continued)

Finally, in 2023, Engie became a party to the remedy of claim before the 1st Environmental Court sponsored by FIMA against the Environmental Assessment Service that is petitioning for the invalidation of the RCA for the IEM Natural Gas Conversion Project. The Environmental Court rendered a decision in March 2024 dismissing the claim and keeping the environmental permit in effect. During the first quarter of 2024, a new request for invalidation was filed against the Environmental Assessment Service because of approval of the project on "Conversion of CTA and CTH Units to 100% Biomass," which was not admitted by the environmental authority.

NOTE 44 – SUMMARY FINANCIAL INFORMATION ON SUBSIDIARIES

Summary financial information is provided below as of March 31, 2024, 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%	32,567	19,858	52,425	5,412	0	5,412	962	(3,338)
78.974.730-K	Gasoducto Nor Andino SpA	100.00%	20,636	40,541	61,177	1,134	12,214	13,348	4,104	32
Foreign	Gasoducto Nor Andino Argentina S.A.	100.00%	1,018	24,151	25,169	892	5,528	6,420	705	(1,041)
76.708.710-1	Central Termoeléctrica Andina SpA.	100.00%	78,077	133,138	211,215	36,493	20,963	57,456	55,544	21,025
76.046.791-K	Edelnor Transmisión S.A.	100.00%	15,678	86,500	102,178	35,144	55,752	90,896	2,946	1,425
76.009.698-9	Inversiones Hornitos SpA.	100.00%	77,572	(43)	77,529	124,832	14,894	139,726	2,332	3,319
76.247.976-1	Solar Los Loros SpA	100.00%	2,600	43,841	46,441	442	6,924	7,366	205	(358)
76.379.265-K	Parque Eólico Los Trigales SpA	100.00%	2	0	2	40	0	40	0	4
76.247.968-0	Solairedirect Generación VI SpA	100.00%	0	164	164	120	0	120	0	14
76.267.537-4	Solairedirect Generación IX SpA	100.00%	0	164	164	120	0	120	0	14
76.019.239-2	Eolica Monte Redondo SpA	100.00%	18,762	85,773	104,535	1,625	12,948	14,573	1,257	(512)
76.114.239-9	Alba SpA	100.00%	35,808	17,125	52,933	5,897	44,198	50,095	1,182	(329)
76.114.229-1	Alba Andes SpA	100.00%	2,491	11,738	14,229	54	19,353	19,407	304	(180)
76.114.213-5	Alba Pacifico SpA	100.00%	2,491	11,740	14,231	54	19,263	19,317	304	(180)
76.376.043-K	Rio Alto S.A.	100.00%	10,587	25,247	35,834	855	25,893	26,748	1,219	326
76.379.265-K	Energias de Abtao S.A.	100.00%	14,467	55,373	69,840	2,065	76,152	78,217	629	(1,730)
77.708.483-6	Eólica Entre Cerros SpA	100.00%	111	1,804	1,915	894	0	894	0	0

The financial information on the companies included in the consolidation was as follows as of December 31, 2023:

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%	36,850	19,109	55,959	5,608	0	5,608	7,635	(1,926)
78.974.730-K	Gasoducto Nor Andino SpA	100.00%	19,887	42,263	62,150	1,872	12,481	14,353	18,784	4,152
Foreign	Gasoducto Nor Andino Argentina S.A.	100.00%	1,381	25,077	26,458	512	6,155	6,667	615	(6,800)
76.708.710-1	Central Termoeléctrica Andina SpA.	100.00%	80,564	134,682	215,246	39,345	43,167	82,512	300,149	(204,502)
76.046.791-K	Edelnor Transmisión S.A.	100.00%	15,601	73,220	88,821	37,239	41,725	78,964	16,235	2,058
76.009.698-9	Inversiones Hornitos SpA.	100.00%	85,224	0	85,224	137,211	13,530	150,741	45,033	(221,757)
76.247.976-1	Solar Los Loros SpA	100.00%	3,005	43,917	46,922	518	6,971	7,489	2,064	(342)
76.379.265-K	Parque Eólico Los Trigales SpA	100.00%	2	0	2	45	0	45	0	1
76.247.968-0	Solairedirect Generación VI SpA	100.00%	0	164	164	134	0	134	0	3
76.267.537-4	Solairedirect Generación IX SpA	100.00%	0	164	164	134	0	134	0	3
76.019.239-2	Eolica Monte Redondo SpA	100.00%	19,770	85,575	105,345	1,986	12,884	14,870	16,295	6,050
76.114.239-9	Alba SpA	100.00%	35,017	17,181	52,198	4,841	44,190	49,031	4,488	(4,407)
76.114.229-1	Alba Andes SpA	100.00%	2,311	12,014	14,325	12	19,311	19,323	1,358	1,622
76.114.213-5	Alba Pacifico SpA	100.00%	2,313	12,014	14,327	11	19,222	19,233	1,358	1,672
76.376.043-K	Rio Alto S.A.	100.00%	10,726	25,638	36,364	675	26,842	27,517	7,379	2,623
76.379.265-K	Energias de Abtao S.A.	100.00%	15,186	55,593	70,779	1,315	76,111	77,426	5,986	(4,237)
77.708.483-6	Eólica Entre Cerros SpA	100.00%	16	1,219	1,235	214	0	214	0	0

NOTE 45 - SUBSEQUENT EVENTS

Material Event on April 2, 2024

At a meeting held April 2, 2024, the Company's Board resolved to convene an Ordinary Shareholders Meeting of ENGIE Energia Chile S.A. at 9:45 a.m. on April 30, 2024, which shareholders could attend and cast their votes remotely, as indicated below. The purpose of the meeting was to discuss and decide on the following matters:

1. Approval of the financial statements and annual report on the fiscal year ending December 31, 2023, and a review of the opinion of the external auditing firm.
2. Allocation of the profits from the fiscal year ending December 31, 2023. The Board proposed no distribution of dividends on account of profits from that fiscal year.
3. Election of the Board of Directors.
4. The compensation of directors.
5. The compensation of the Directors Committee and its budget.
6. Appointment of the external auditing firm for the 2024 fiscal year.
7. Appointment of the risk rating agencies for the 2024 fiscal year.
8. A report on the activities and expenses of the Directors Committee.
9. A report on the transactions with related parties referred to in Article 147 of Law 18,046.
10. Other matters of corporate interest within the purview of the Ordinary Shareholders Meeting.

In accordance with General Rule 435 and Official Circular Letter 1141, both of the Financial Market Commission, the Board will give shareholders sufficient advance notice of the technology that will be used so that they can attend and vote remotely. It will indicate the mechanism and the way in which each shareholder or the representative thereof can prove their identity and authority, as the case may be.

Material Event on April 17, 2024

On April 17, 2024, EECL completed a bond issue on the international market for an aggregate of USD 500,000,000 according to Rule 144-A and Regulation S, both under the U.S. Securities Act of 1933.

The bonds are for a period of 10 years at a coupon interest rate of 6.375%. Interest will be payable semi-annually starting October 17, 2024, and principal will be amortized in one single installment on April 17, 2034.

The obligations under the Bonds will not be secured by any type of guarantee. According to governing laws, the bonds do not have to be registered with the U.S. Securities and Exchange Commission or the CMF, so they will not be publicly offered in the United States of America or the Republic of Chile.

In accordance with Circular 988 of the Commission, the Company's management believes that it is impossible to determine, with the information available on the above date, the impacts that this Bond placement will have on the Company's statement of income for the 2024 fiscal year. The form in Circular 1072 of the Commission was also furnished with this material disclosure.

Material Event on April 30, 2024

ENGIE Energia Chile S.A. (Engie), an open corporation, disclosed, pursuant to Article 9 and the second subparagraph of Article 10 of Law 18,045, the following material events in regard to the Company, its businesses, its publicly offered securities and the offer of those securities:

1. The following resolutions of the Ordinary Shareholders Meeting of the Company held April 30, 2024:

    a) Not to distribute dividends on account of the 2023 fiscal year.

    b) To elect the individuals below as regular and alternate directors:

NOTE 45 - SUBSEQUENT EVENTS (continued)

REGULAR DIRECTOR	ALTERNATE DIRECTOR	STATUS
Frédéric Halkin	Guilherme Ferrari	-
Mireille van Staeyen	Matias Niebuhr	-
Pascal Renaud	Bernard Esselinckx	-
Felisa Ros	César Cornejo	-
María Carolina Schmidt Zaldívar	Juan Enrique Allard Serrano	Independent
Cristián Eyzaguirre Johnston	Ricardo Fisher Abeliuk	Independent
Joanna Davidovich Gleiser	Daniel Vercelli Baladrón	Independent

c) To appoint EY Servicios Profesionales de Auditoría y Asesorías SpA as the external auditing firm for the 2024 fiscal year.

2. At its meeting held on the same date, the Company's Board resolved:

   a) to appoint Pascal Renaud as the Chairman of the Board.

   b) to appoint María Carolina Schmidt Zaldívar, Cristián Eyzaguirre Johnston and Joanna Davidovich Gleiser as the members of the Directors Committee created according to Article 50-bis of Law 18,046.

No material events have occurred between April 1, 2024, 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 2024			Percentage Interest in 2023		
				Direct	Indirect	Total	Direct	Indirect	Total
76.708.710-1	Central Termoeléctrica Andina SpA	Chile	U.S. Dollar	99.9999	0.0001	100.0000	99.9999	0.0001	100.0000
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
76.379.265-K	Parque Eolico Los Trigales SpA	Chile	U.S. Dollar	100.0000	0.0000	100.0000	100.0000	0.0000	100.0000
76.267.537-4	Solairedirect Generación IX SpA	Chile	U.S. Dollar	100.0000	0.0000	100.0000	100.0000	0.0000	100.0000
76.247.968-0	Solairedirect Generación VI 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
76.114.239-9	Alba 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
76.114.213-5	Alba Pacifico SpA	Chile	U.S. Dollar	100.0000	0.0000	100.0000	100.0000	0.0000	100.0000
76.376.043-K	Rio Alto S.A.	Chile	U.S. Dollar	100.0000	0.0000	100.0000	100.0000	0.0000	100.0000
76.379.265-K	Energias de Abtao S.A.	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

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	
					3/31/2024	12/31/2023
					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	0.000

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

ENGIE ENERGIA CHILE S.A.

Consolidated Financial Statements as of March 31, 2024 (unaudited)

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

Assets denominated in a foreign currency were as follows:

Assets	Currency	3/31/2024	12/31/2023
		kUSD	kUSD
Current Assets			
Cash and cash equivalents	USD	219,654	298,716
Cash and cash equivalents	Non-adjustable CLP$	2,124	2,482
Cash and cash equivalents	Euro	102	118
Cash and cash equivalents	Argentine peso	17	11
Other financial assets, current	USD	10,816	12,441
Current tax assets	USD	13,021	16,392
Current tax assets	Argentine peso	364	390
Current inventories	Non-adjustable CLP$	0	0
Current inventories	USD	146,409	139,574
Related-entity receivables	Non-adjustable CLP$	176	138
Related-entity receivables	USD	3,295	7,269
Other non-financial assets	Non-adjustable CLP$	165,036	177,915
Other non-financial assets	USD	49,908	57,712
Other non-financial assets	Argentine peso	147	11
Other non-financial assets	Euro	3,000	2,030
Trade receivables and other accounts receivable, current	USD	147,774	257,600
Trade receivables and other accounts receivable, current	Non-adjustable CLP$	42,758	13,074
Trade receivables and other accounts receivable, current	Euro	483	495
Trade receivables and other accounts receivable, current	Argentine peso	2	2
Non-Current Assets			
Other financial assets, non-current	USD	10,356	5,682
Trade receivables and other accounts receivable, non-current	USD	331,538	297,564
Trade receivables and other accounts receivable, non-current	UF	20	20
Related-entity receivables, non-current	USD	16,353	16,017
Other non-current non-financial assets	Non-adjustable CLP$	0	0
Other non-current non-financial assets	USD	44,000	39,247
Other non-current non-financial assets	UF	153	170
Deferred tax assets	USD	102,229	108,970
Investments accounted for using the equity method	USD	132,008	125,397
Intangible assets other than goodwill	USD	136,745	138,773
Goodwill	USD	32,784	32,784
Property, plant and equipment	USD	2,463,154	2,385,034
Right-of-use assets	USD	121,447	122,900
Subtotal	**USD**	**3,981,491**	**4,062,072**
	Non-adjustable CLP$	**210,094**	**193,609**
	Euro	**3,585**	**2,643**
	UF	**173**	**190**
	Argentine peso	**530**	**414**
Total Assets		**4,195,873**	**4,258,928**

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	3/31/2024	12/31/2023	3/31/2024	12/31/2023
		kUSD	kUSD	kUSD	kUSD
Related-entity payables	USD	10,757	13,078	1,434	1,387
Related-entity payables	UF	262	88	0	0
Related-entity payables	Euro	446	1,015	0	0
Current tax liabilities	USD	17,438	15,363	0	0
Other non-financial liabilities	Non-adjustable CLP$	10,535	14,434	0	0
Other non-financial liabilities	Argentine peso	14	2	0	0
Trade payables and other accounts payable	Euro	14,594	15,256	0	0
Trade payables and other accounts payable	Non-adjustable CLP$	22,866	41,390	0	0
Trade payables and other accounts payable	Other currencies	161	167	0	0
Trade payables and other accounts payable	Argentine peso	57	231	0	0
Trade payables and other accounts payable	USD	191,044	228,719	0	0
Trade payables and other accounts payable	UF	7,406	8,486	0	0
Employee benefit provision, current	Non-adjustable CLP$	20,210	31,911	0	0
Other financial liabilities	USD	53,706	110,656	563,293	221,048
Current lease liabilities	USD	84	84	178	176
Current lease liabilities	Non-adjustable CLP$	6	10	0	7
Current lease liabilities	UF	2,998	1,845	1,800	2,941
Current lease liabilities	Other currencies	15	182	258	142
Subtotal	**USD**	**273,029**	**367,900**	**564,905**	**222,611**
	Non-adjustable CLP$	**53,617**	**87,745**	**0**	**7**
	Euro	**15,040**	**16,271**	**0**	**0**
	UF	**10,666**	**10,419**	**1,800**	**2,941**
	Argentine peso	**71**	**233**	**0**	**0**
	Other currencies	**176**	**349**	**258**	**142**
Total Current Liabilities		**352,599**	**482,917**	**566,963**	**225,701**

Non-Current Liabilities		1 to 3 years		3 to 5 years		More than 5 years	
	Currency	3/31/2024	12/31/2023	3/31/2024	12/31/2023	3/31/2024	12/31/2023
		kUSD	kUSD	kUSD	kUSD	kUSD	kUSD
Deferred tax liabilities	USD	9,080	5,992	5,992	5,992	16,487	17,026
Related-entity payables	USD	4,379	4,272	5,298	5,170	39,703	40,447
Other non-current financial liabilities	USD	200,654	488,071	527,007	522,631	771,610	802,828
Lease liabilities	USD	769	761	566	560	1,027	1,101
Lease liabilities	UF	7,771	8,598	4,860	5,677	73,741	81,943
Lease liabilities	Other currencies	818	897	544	641	830	1,042
Employee benefit provisions, non-current	Non-adjustable CLP$	0	0	0	0	32	43
Other non-current provisions	USD	48,058	47,810	0	0	124,227	122,714
Other non-current, non-financial liabilities	USD	81	81	0	0	0	0
Subtotal	**USD**	**263,021**	**546,987**	**538,863**	**534,353**	**953,054**	**984,116**
	Non-adjustable CLP$	**0**	**0**	**0**	**0**	**32**	**43**
	UF	**7,771**	**8,598**	**4,860**	**5,677**	**73,741**	**81,943**
	Other currencies	**818**	**897**	**544**	**641**	**830**	**1,042**
Total Non-Current Liabilities		**271,610**	**556,482**	**544,267**	**540,671**	**1,027,657**	**1,067,144**