



2023 *Integrated* Annual Report

*Connecting the **energies of the future***

1	We connect the energies of the future, illuminating paths towards efficiency and sustainability: We are Transelec	2	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	3	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	4	Building Connections: Strengthening community through social value and protection of our planet	5	People as the driving force behind the development of our Company	6	Commitment to the future: Solid, long-term financial performance. Value generation.	7	Transelec Group: Growth through business diversification	8	Preparing our 2023 Integrated Annual Report	Appendices
---	---	---	---	---	--	---	---	---	---	---	---	---	--	---	---	------------



(GRI 2-1; CMF 6.5.1i)

Name/Company Name: Transelec S.A

Registered Office: Orinoco N°90, Piso 14, Las Condes, Santiago, Chile

Taxpayer ID Number: 76.555.400-4

Type of entity: Publicly-held Shareholders' Corporation

Social Media: [Twitter](#) / [LinkedIn](#)

Website: <https://www.transelec.cl/>

This Integrated Annual Report includes information from January 1 to December 31, 2023, using the following standards and regulations:



Point of Contact (GRI 2-3)

Martha Peredo
 mperedo@transelec.cl
 Head of Investor Relations

Local regulatory bodies for Transelec (CMF 6.1 iv)

- Financial Market Commission
- Chilean National Power Grid Coordinator
- Chilean National Energy Commission
- Chilean Superintendency of Electricity and Fuels
- Chilean Internal Revenue Service



1	We connect the energies of the future, illuminating paths towards efficiency and sustainability: We are Transelec	2	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	3	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	4	Building Connections: Strengthening community through social value and protection of our planet	5	People as the driving force behind the development of our Company	6	Commitment to the future: Solid, long-term financial performance. Value generation.	7	Transelec Group: Growth through business diversification	8	Preparing our 2023 Integrated Annual Report	Appendices
---	---	---	---	---	--	---	---	---	---	---	---	---	--	---	---	------------

4	Letter from the Chairman of the Board	7	The challenge of "connecting the energies of the future"	16	Corporate Governance	29	Projects and new business	45	Main guidelines	61	Employees	79	Revenue	87	Structure of the Group	92	Preparing our 2023 Integrated Annual Report	95	Appendices	196	Financial Statements
5	Letter from the CEO	8	Transelec at a glance	17	Our Board of Directors	30	Transmission systems in Chile	46	Value to our communities	62	Development and Inclusion	80	Financial information	89	Kimal - Lo Aguirre Connection			XX	Indicators index: Global Reporting Initiative, Chilean Financial Market Commission, SASB Standards.		
		9	We are Transelec	18	Composition of the Board of Directors	33	Tariff Studies	50	Connecting to create value	68	Well-being	83	Risk rating	90	Aguas Horizonte						
		10	Ownership and Organizational Structure	21	Executive Team	34	Focused on our customers	51	Environment	70	Occupational Health and Safety	84	Dividend policy	91	Other projects						
		11	History	23	Ethics management and compliance	37	Quality of service	52	Decarbonization of the energy matrix	74	Suppliers and Contractors										
		12	Strategy	25	Risk Management at Transelec	38	Operations	53	Environmental management												
		14	Infrastructure and networks			40	Digital Transformation and Innovation Management														

Contents

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Appendices

Letter from the Chairman of the Board (GRI 2-22)



I am honored to address you in my new role as Transelec S.A.'s Chairman of the Board and to present the results and challenges we have faced and overcome as a Company in 2023. During this period, we have demonstrated our adaptability and resilience in the face of a complex and changing scenario characterized by climate change, energy transition, digitalization, security and social responsibility. These factors represent major challenges for our sector, which requires a robust, reliable and sustainable electricity transmission infrastructure capable of integrating renewable generation sources, optimizing the use of resources, reducing greenhouse gas emissions and meeting the needs of our customers and communities.

To meet these challenges, we have defined a new corporate strategy based on three fundamental pillars: Customers, Growth and Sustainability. These pillars express our commitment to deliver excellence with a long-term vision that creates value for our shareholders, our communities and the environment. This strategy guides and encourages Transelec for the coming years, inviting us to become a key player in Chile's energy transition, in line with our country's public policies, such as the Climate Change Framework Law, Energy Efficiency Law and Chile's Long-term Climate Strategy.

A key to the Company's development and sustainability is the diversification of our business and services. We project ourselves into the future by investing in human capital, recognizing that true transformation comes from the ability to meet the changing needs of the present without compromising the needs of future generations.

In addition, in 2023 we assessed our tax management for the first time from a sustainability perspective, laying the foundation for sound, responsible and transparent financial management for our stakeholders. The market recognizes our seriousness and appreciates our financial prudence; as a result, in 2023 we received an improved local risk rating and were able to achieve a very successful bond issuance. We have also strengthened our corporate governance strategy by updating our crime prevention model in accordance with the new law on Economic Crimes and Crimes against the Environment.

In 2023, we reached important milestones that mark a new stage for Transelec. Innovation in the electrical sector is the key to meeting the challenges of the energy transition, electrification, digitalization, security and social responsibility. Transelec Ventures, our innovation vehicle dedicated exclusively to open innovation calls, launched 12 pilots in 2023. Our focus is on operational efficiency, in particular the sustainability of our operations and the implementation of innovative practices. Through this initiative, we aim to create value for our business and for the electricity sector by capitalizing on the opportunities presented by new technologies, business models and regulations. In addition, innovation in the electricity sector enables us to differentiate ourselves from our competitors, improve customer satisfaction, reduce operating costs, enhance the quality of our services and contribute to sustainable development.

Our focus on customers is another fundamental aspect of our strategy. This is a priority that drives us to work tirelessly to ensure the continuity of electricity supply, recognizing the critical importance of our work in the daily lives of the communities we serve. Our commitment is reflected in the results we achieved in 2023, which was the year with the lowest number of outages caused by failing protection systems, an improvement of 27% compared to the average of the last 5 years. This achievement is the result of our constant efforts to improve the quality and safety of our service, as well as our investments in technology and maintenance of our facilities.

Finally, I would like to highlight our corporate strategy "Connecting the energies of the future", which has meant making further progress in our commitment to the Company's sustainable development. It has strengthened the synergy between teams, innovating and challenging ourselves, aware that our actions today lay the foundations for a sustainable tomorrow.

We want to thank everyone at Transelec for their continued commitment and support. Together, we are paving the way for a promising future.

Yours sincerely,

Alfredo Ergas
Chairman of the Board

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Appendices

Letter from the CEO (GRI 2-22)



It is with great pleasure that I write to you about the achievements of this new cycle, which offered us opportunities and challenges. At Transelec, we are committed to leading the transition to a clean and renewable energy future by transporting energy efficiently and safely from Arica to Chiloé. This is an important step in the fight against the climate crisis and to ensure sustainability in the long term.

In this regard, we are proud to report that we have increased renewable energy transportation, adding 267 MW of new renewable energy to the system in 2023. In addition, we have implemented significant measures to reduce our environmental impact, such as recycling more than 800 tons of waste generated and, for the first time, obtaining the HuellaChile Certification for 2022, which will help us establish a path for future improvements. All these efforts are part of our commitment to sustainability and our challenge to become a key player in Chile's energy transition.

In this regard, another noteworthy aspect of our Company's commitment to the operational continuity and country development is the strengthening of our national electricity system through the investment of US\$274 million in new infrastructure in 2023. This has allowed us to improve our operational and technological capacity, as well as provide a high quality service to our customers.

In our journey to improve processes and results, we have consistently moved towards digital transformation, promoting innovation to optimize our power transmission operations. This enables us to remain an industry leader and adapt to market changes. As evidence, we received the Open Innovation award in the tenth C³ Creativity and Innovation Ranking for the Asset Monitoring Center project.

We have also developed a robust and coherent Community and Social Value Strategy, which includes a detailed analysis of the relevant issues that connect us to our neighboring communities along more than 10,000 kilometers of lines. This process will conclude in 2024 with a new strategy and action plan proposal for 2024-2027. Our goal is to strengthen our ties with the communities in which we operate, recognizing their key role in our success and their contribution to the overall well-being.

Within our Company, we are focusing our work on customer satisfaction and growth, and we are also helping other Transelec Group companies to diversify their businesses. Thus, in 2023, the Group was able to enter new industries, such as water transport and desalination, with the award of the project to provide this infrastructure to Codelco's Northern District. In addition to developing new projects, we continue to efficiently and safely operate and maintain our transmission assets throughout the country. In this regard, we are proud to report that we have maintained an impeccable record, with no fatal accidents or occupational diseases during the past year.

New for the period, we promoted the Diversity and Inclusion Policy, which aims to promote diversity, equity and inclusion, as well as to help our employees balance work, family and personal life. We also allocated more than Ch\$1 billion for social investments and the development of community projects.

Finally, we are pleased to announce that the markets continue to appreciate our solid financial position and efficient management, as reflected in the improvement of our credit rating, which, according to Fitch Ratings, went from AA- to AA. We also refinanced one of our international debts maturing in 2023 through a very successful bond issuance in the local market.

All of these efforts reflect the commitment of an integrated and responsible team that lives our purpose of "Connecting the energies of the future" every day. This is what allows us to connect with our communities, keep our customers at the center of everything we do, and deliver outstanding service.

We thank everyone for their contribution to Transelec's growth. Together, we will continue to make a difference in the energy industry.

Yours sincerely,

Arturo Le Blanc
CEO

We connect the energies of the future, illuminating paths towards efficiency and sustainability: We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report



1.

We connect the energies of the future, illuminating paths towards efficiency and sustainability: **We are Transelec**

We connect the energies of the future, illuminating paths towards efficiency and sustainability: We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Appendices



The challenge of “connecting the energies of the future”

Climate change is one of the most important challenges of the next decade, and Chile is particularly exposed to the consequences of this change¹.

The energy sector has been affected by changing climate conditions, but has also emerged as a key player in mitigating their effects. As a result, the transition to non-conventional renewable energy is imperative due to the growing awareness of the climate crisis and the need to minimize greenhouse gas emissions. In addition, these energies reduce dependence on non-renewable resources and stimulate innovation in companies.

These new energy sources are located in different parts of the country and are usually far from the

places of consumption. Therefore, transmission networks play a fundamental role in transporting these energies to move towards a future committed to the environment and energy transition. In addition to the challenges that climate change poses, it can also be approached from the perspective of the opportunities it presents. By 2030, the International Energy Agency (IEA) projects that clean energy jobs will increase by 14 million worldwide, while fossil fuel jobs will decrease by 5 million.

¹Risks Report, World Economic Forum (2023).

We connect the energies of the future, illuminating paths towards efficiency and sustainability: We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

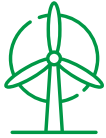
Appendices

Transelec at a Glance

Environmental Management



Sustainability Strategy Design



288 MW
of renewable energy connected for the first time



Innovation to reduce water consumption in operations



"HuellaChile" certification

Governance Management



0
legal actions for unfair competition, antitrust or free



0
business continuity incidents due to cyber-attacks



Implementation of ISO 55000 Asset Management System



Award for "Open Innovation" in the C³ Creativity and Innovation Ranking

Social Management



Ch\$630
million invested in employee training



Over **Ch\$1**
billion invested in social investment programs



0
work-related ill health and fatalities



95%
customer satisfaction rate

Financial Management



International bond refinancing with a successful local bond issuance



Local risk rating upgraded to AA by Fitch Ratings



First tax strategy analysis



US\$4,656
million investment in Chilean transmission assets

We connect the energies of the future, illuminating paths towards efficiency and sustainability: We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

We are Transelec (CMF 6.1 i, 6.5.1.iii)

We are the leading energy transmission provider in Chile, transporting energy from generation sources through **10,049 kilometers*** of transmission lines. We have a transformation capacity of **20,879 MVA** and **82 substations** throughout the country, reaching cities and large industrial and mining users.

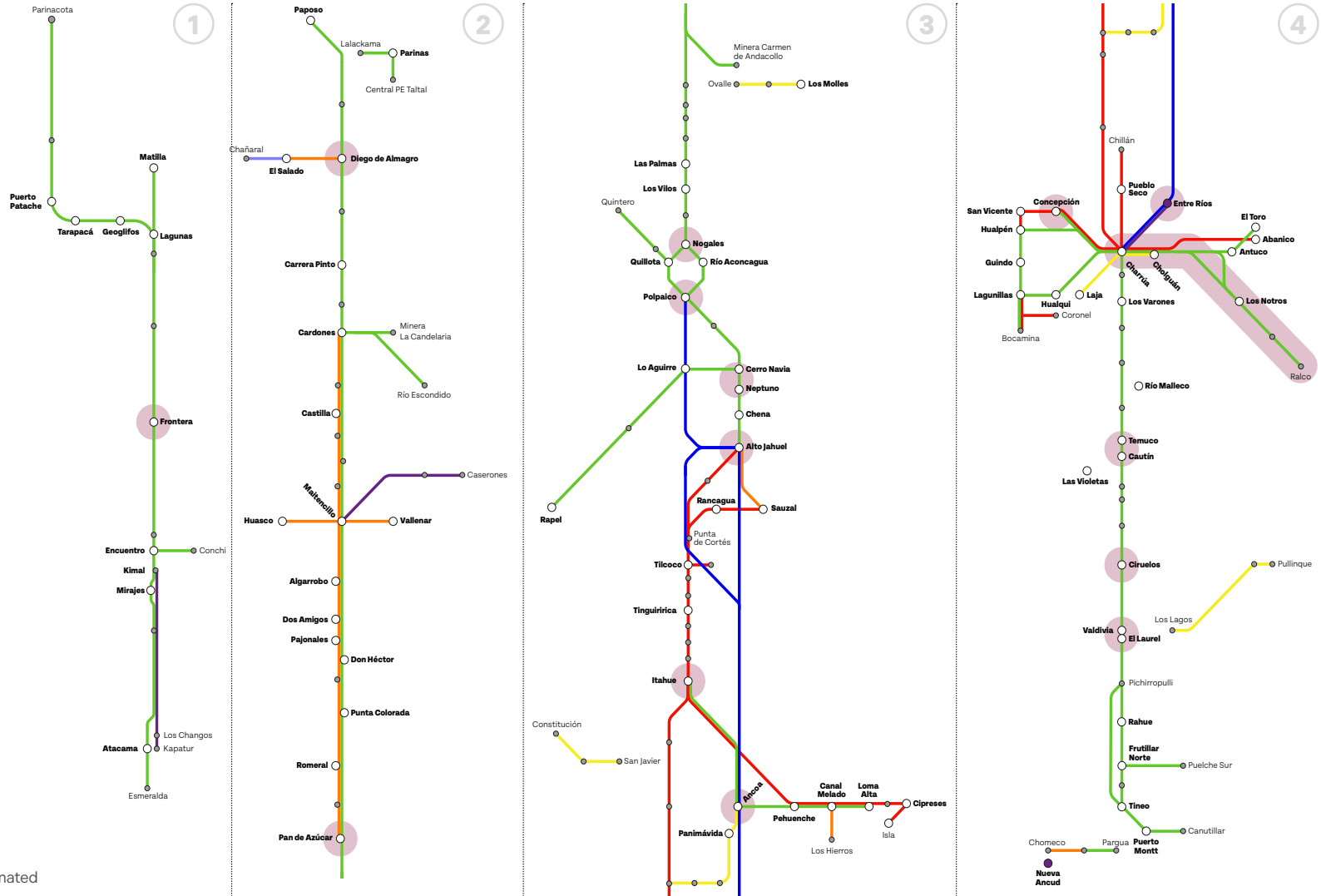
We are making a significant contribution to our country's development and improving its inhabitants' quality of life by providing continuous electricity to 98% of the population living between Arica and Chiloé. We also contribute to the development of our neighboring communities by designing and implementing sustainable projects that respect the environment and value local communities.

+ 10.000 kms. of transmission lines

+ 20.000 MVA of transformation capacity

+80 substations

(* Line kilometers reported in 2022 were overestimated)



We connect the energies of the future, illuminating paths towards efficiency and sustainability: We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Transelec's main competitors (CMF 6.1.ii)

The industry's main competitors are the country's transmission companies, which are mainly present in the National Electric System.

In addition, all companies in the electricity sector that own transmission assets are potential competitors, as the **General Law of Electric Services (GLES)** also allows generation and distribution companies to participate in transmission (with certain restrictions). Based on public information published by the National Power Grid Coordinator, approximately 200 companies could be potential competitors.

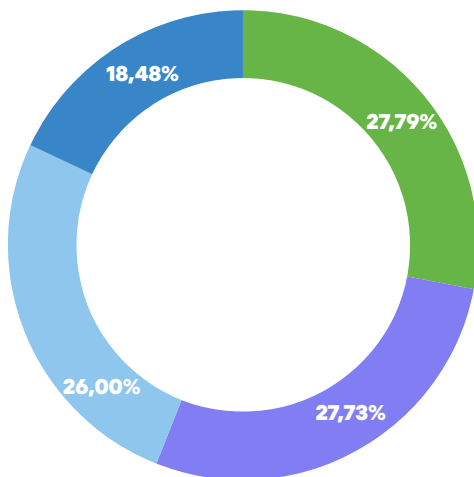
Construction companies which are part of a bidding process for new works could also be considered as competitors. On the other hand, since Chile is a country open to foreign investment, it is possible to consider investment funds specialized in infrastructure as potential competitors.

Similarly, if additional customers decide to carry out their transmission ventures, this may also be considered competition.

Ownership and Organizational Structure (CMF 2.3.1, 2.3.2, 2.3.3, 2.3.4 iii c)

Our Company's capital is divided into 1,000,000 ordinary shares with no par value, of which 999,900 are held by Transelec Holdings Rentas Limitada and 100 by Rentas Eléctricas I Limitada. We do not have a parent company as defined by Law 18.045. In addition, there were no material changes in ownership in 2023.

The ultimate shareholders of Transelec S.A. are China Southern Power Grid International (CSGI), Canada Pension Plan Investment Board (CPP), British Columbia Investment Management (BCI), and Public Sector Pension Investment Board (PSP).



-  **中国南方电网**
CHINA SOUTHERN POWER GRID
China Southern Power Grid International (CSGI)
-  **CPP INVESTMENT BOARD**
Canada Pension Plan Investment Board (CPP)
-  **BCI**
British Columbia Investment Management (BCI)
-  **PSP**
Public Sector Pension Investment Board (PSP)

For more information, please refer to Chapter 07. Commitment to the future: Solid, long-term financial performance. 



1	2	3	4	5	6	7	8	Appendices
We connect the energies of the future, illuminating paths towards efficiency and sustainability: We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report	

History (CMF 2.2)

1943

The Chilean Economic Development Agency (CORFO) creates the National Electricity Company (ENDESA).

1993

ENDESA's Power Transmission Division became a subsidiary of Compañía Nacional de Transmisión Eléctrica S.A., which subsequently became Transelec S.A.

1996

Transelec built its first 220 kV line between Charrúa and Ancoa to connect the Pangué power plant (460 MW), which was later extended to connect the Ralco power plant.

2000

All Transelec shares were purchased by the Canadian company Hydro-Québec.

2003

Transelec joined the Far North Interconnected System, SING, with the purchase of 924 kilometers of 220 kV transmission lines.

2006

All Transelec ownership was acquired by a Canadian consortium formed by Brookfield Asset Management (BAM), Canada Pension Plan Investment Board (CPP), British Columbia Investment Management Corporation (bcIMC) and Public Sector Pension Investments (PSP).

2008

Transelec made progress in the construction of a 500 kV ring around Santiago with the 500 kV energization of the Alto Jahuel-Polpaico double circuit line, ending the saturation of the network in northern Chile.

2010

The purchase of the Punta Colorada substation from Barrick Gold allows us to continue the consolidation of energy services to the mining sector. In addition, the Las Palmas wind energy substation, the main source of wind energy contributions to the Central Interconnected System (SIC, was put in operation.

2014

Opening of the National Transmission Operation Center (CNOT), which centralizes Transelec's facilities with the highest standards.

2015

Transelec opens the Lo Aguirre substation (1,000 MVA capacity), which provides the Metropolitan Region of Santiago with a new power supply, as well as the connection of possible future direct current lines.

2018

China Southern Power Grid International (CSGI) acquires the shares of BAM (Brookfield Asset Management) and becomes a shareholder of Transelec (27.78%). In addition, our Company energizes the new 2x220 kV Lo Aguirre-Cerro Navia line, being the only line with an urban underground section.

2019

Transelec achieves the lowest accident and injuries rate in the last 10 years.

2020

Through two projects, our Company helped connecting the Atacama Solar Photovoltaic Farm (nominal capacity of 250 MW) to the National Electricity System, as well as connecting the Malleco Wind Farm (nominal capacity of 273 MW) to the same system.

2021

Commissioning of transmission solutions for renewable energy projects, such as Atacama Solar, Río Escondido and Puelche Sur Wind Farm.

2023

Commissioning of the Quebrada Blanca 2 mine transmission solution, bringing us closer again to the mining sector and diversifying our business.

In addition, we deepened our focus on putting the customer at the center and on sustainability by developing specific strategies around these priorities.

1	2	3	4	5	6	7	8
<p>We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec</p>	<p>Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management</p>	<p>Focused on our customers, we provide specialized and critical services with clear and long-term arrangements</p>	<p>Building Connections: Strengthening community through social value and protection of our planet</p>	<p>People as the driving force behind the development of our Company</p>	<p>Commitment to the future: Solid, long-term financial performance. Value generation.</p>	<p>Transelec Group: Growth through business diversification</p>	<p>Preparing our 2023 Integrated Annual Report</p>

Strategy

(CMF 2.1)

Since 2022, we have had a corporate purpose that calls for **“Connecting the energies of the future”**. To achieve this, we strive to be customer-focused, provide excellent service, be a leader in knowledge and technology, and be socially and environmentally responsible. Our focus on continuous innovation and efficiency, our concern for the well-being of our employees, and a solid commitment to creating value and making a positive impact on society remain at the heart of our decisions.

Mission

To be the leader in the electric power transmission business in Chile, adequately meeting the needs of the country and the requirements of our customers, through the development of efficient and quality solutions, the correct operation of the system and the maintenance of high standards of occupational health and safety.

We aim to create sustainable value for our shareholders, build trusting relationships with our communities, and act with integrity and sustainability towards the environment.

Vision

To be recognized as a leader in knowledge and technology, with operational excellence and high-performing professionals, socially and environmentally responsible, helping the country and its customers to meet their transmission needs efficiently and creating value through new businesses.

Purpose

“Connecting the energies of the future” through service excellence, continuous innovation, and a solid commitment to making a positive impact on society. Caring for the environment and the well-being of our communities and employees is an important part of our decision-making process.

Our Values

Excellence inspires Transelec every day to be Chile’s leading power transmission company.

Commitment to the Company’s achievements makes them our achievements as well.

Respect for the people, the community and the environment is the foundation of all our personal and professional relationships.

Integrity is the basis of all our actions and decisions.

1

We connect the energies of the future, illuminating paths towards efficiency and sustainability: We are Transelec

2

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

3

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

4

Building Connections: Strengthening community through social value and protection of our planet

5

People as the driving force behind the development of our Company

6

Commitment to the future: Solid, long-term financial performance. Value generation.

7

Transelec Group: Growth through business diversification

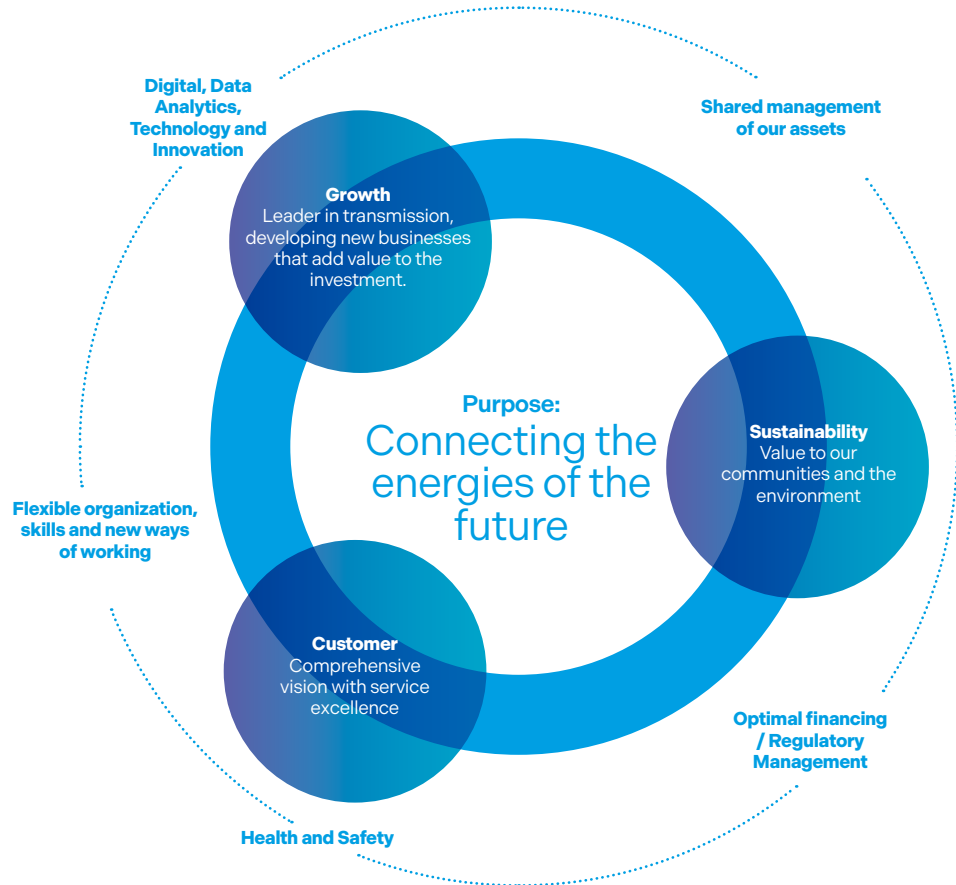
8

Preparing our 2023 Integrated Annual Report

Appendices

The Corporate Strategy, updated in 2022 and implemented in 2023, guides our corporate journey to integrate sustainability into the core of the business with a clear perspective on the future. This strategy includes a purpose, three key pillars (customer, growth and sustainability) and five cross-cutting enablers.

2023 Strategic Initiatives



1.	2.	3.	4.	5.	6.
Competitiveness	Socio-environmental legitimacy of projects	The customer at the center	Transmission valorization study	All aligned	Digital Twin

We connect the energies of the future, illuminating paths towards efficiency and sustainability: We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Appendices

Infrastructure and networks

(GRI 3-3)

Managing the care, maintenance and reengineering of the Company's key assets, such as our networks and infrastructure, is critical to our business. They play a strategic role for the Company as well as for the national electricity system, users, customers and the country.

The quality of service to our customers is one of our main focuses. Therefore, ensuring the condition of our assets and networks is an essential part of our day-to-day operations. A well-maintained infrastructure contributes to the system's resilience in the face of adverse weather events, emergencies or other contingencies, ensuring continuity of service. This, in turn, impacts the electric system's stability, reliability and efficiency

2023 Milestones

A number of important milestones for our Company marked 2023. We implemented an internal strategic exercise performed in 2022 that resulted in the developing, publishing and implementing our Corporate Strategy, which is our new roadmap. It challenges us to be better managers of power transmission in a sustainable way across the country, to put our customers at the center of what we do, and to grow to continue creating value.

In addition, and thanks to the efforts of all who work at Transelec, in 2023 we have been working on various strategies that are important to us:

- Corporate Sustainability Strategy
- Community Relations Strategy
- Customer Strategy

In addition, at the level of the Transelec Group (through sister companies of Transelec S.A.), the diversification strategy towards other projects such as water transport (and desalination) has been consolidated.

1

We connect the energies of the future, illuminating paths towards efficiency and sustainability: We are Transelec

2

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

3

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

4

Building Connections: Strengthening community through social value and protection of our planet

5

People as the driving force behind the development of our Company

6

Commitment to the future: Solid, long-term financial performance. Value generation.

7

Transelec Group: Growth through business diversification

8

Preparing our 2023 Integrated Annual Report

Appendices



2.

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

1

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

2

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

3

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

4

Building Connections: Strengthening community through social value and protection of our planet

5

People as the driving force behind the development of our Company

6

Commitment to the future: Solid, long-term financial performance. Value generation.

7

Transelec Group: Growth through business diversification

8

Preparing our 2023 Integrated Annual Report

Appendices

Milestones 2023

Zero lawsuits for unfair competition, monopolistic practices or against free competition

Zero cases of discrimination in 2022 and 2023

Strengthened the compliance function to meet the new Law on Economic Environmental Crimes requirements

Corporate Governance

(GRI 2-12, 2-13, 2-23, 3-3, 206-1, 406-1, CMF 3.1 i, ii, vi, viii, 3.6 x)

Strong corporate governance is a fundamental pillar for creating sustainable economic value and contributing to Chile's energy development. It is also a key factor in our response to current and future challenges.

Our Company is governed by the Financial Market Commission (CMF) and the laws in force in Chile. With this in mind, and taking into account the best practices in the market, we have developed the General Principles of Corporate Governance. These principles guide the actions of the Company's general management, as well as those of its subsidiaries and employees.

In order to ensure good operation, our organization has a Corporate Governance Manual that not only defines the guidelines for its operation, but also the by-laws of each of the committees that make up the Corporate Governance.

Each year, the Company's Corporate Governance Committee examines the succession plans for the CEO and the Vice Presidents and, with the Board of Directors' knowledge, draws up and lays the foundations for a succession plan for each position.

Regarding human rights, we carried out an assessment in 2023 that will allow us to identify the main actions to strengthen our management throughout our value chain.



1

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

2

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

3

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

4

Building Connections: Strengthening community through social value and protection of our planet

5

People as the driving force behind the development of our Company

6

Commitment to the future: Solid, long-term financial performance. Value generation.

7

Transelec Group: Growth through business diversification

8

Preparing our 2023 Integrated Annual Report

Appendices

Our Board of Directors

(GRI 2-10, 2-17, 2-18; CMF 3.2 iv, v, vi, vii, viii, ix a, b, x, xii a, b, d, 3.7 iii)

The Board of Directors is responsible for directing the Company's strategy and business plan for the short, medium and long term. The Board approves the strategy and its guidelines for the next five years. In addition, the Board of Directors is responsible for approving and annually monitoring compliance with the risk matrix established with its input and that of the Company's various departments.

With regard to the selection of directors, we have a procedure that takes into account a range of skills and abilities required for the position. Similarly, to ensure that our directors are well prepared and perform well, an induction process is carried out before their appointment, during which they study in depth the Company's regulations. This induction includes tools such as the Code of Ethics and Conduct, the Crime Prevention Model, the Integrated Report, the Corporate Risk Map, the Bylaws and the Internal Rules of Order, Hygiene and Safety, among others.

The Board of Directors is required by law and the Articles of Association to meet once a month. During the period under review, twelve ordinary and two extraordinary meetings were held

Directors conduct a self-assessment to diagnose their strengths and weaknesses and develop a plan to address these gaps with concrete actions and related indicators. To store Board information and facilitate communication, the Diligent platform is used to sign and secure relevant documents, and store the minutes after each meeting.

With regard to the training of Directors, the Corporate Governance Committee is consulted each year on the topics on which it considers it important to deepen the knowledge of the directors and they are trained on the selected topics.



The Board of Directors is also active in the field through visits to the various facilities. This includes an annual meeting that is held at a key location in the operation. This meeting is attended by the Executive Committee. Matters related to ESG risks and opportunities (criteria used to assess the Company's performance and impact on environmental, social and governance issues) are dealt with by various committees, each of which meets on a weekly to monthly basis. The Executive, Operations, Engineering, Occupational Health and Safety, and other committees address these issues.

Involvement of the board of directors and senior management with management units and external auditors (CMF 3.2 vii)

Involvement of the board of directors and senior management with management and external auditors

Areas of Interaction

- Finance
- New Business
- Risk management
- Internal Audit
- Sustainability and Corporate Affairs
- External Audit of Financial Statements
- Operations, Engineering, Occupational Health and Safety
- Regulation and Legal

Participants

- CEO
- Executives of specific units
- Internal Audit Managers
- Independent external audit firm



We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Appendices

Composition of the Board of Directors (GRI 2-9, 2-11; CMF 3.2 i, 6.5.1 iv)



Alfredo Ergas
Chairman of the Board
Non-independent
Appointment date:
06/27/2023
Taxpayer ID
No.: 9.574.296-3
Nationality: Chilean
Disabled person: No



Richard Cacchione
Director
Non-independent
Appointment date:
03/21/2019
Taxpayer ID
No.: Foreign
Nationality: Foreign
Disabled person: No



Jordan Anderson
Director
Non-independent
Appointment date:
09/30/2020
Taxpayer ID
No.: Foreign
Nationality: Foreign
Disabled person: No



Tao He
Director
Non-independent
Appointment date:
02/24/2021
Taxpayer ID
No.: Foreign
Nationality: Foreign
Disabled person: No



Mario Valcarce
Director
Independent
Appointment date:
08/24/2010
Taxpayer ID
No.: 5.850.972-8
Nationality: Chilean
Disabled person: No



Blas Tomic
Director
Independent
Appointment date:
08/24/2011
Taxpayer ID
No.: 5.390.891-8
Nationality: Chilean
Disabled person: No



Andrea Butelmann
Director
Independent
Appointment date:
03/11/2020
Taxpayer ID
No.: 6.383.159-K
Nationality: Chilean
Disabled person: No



Juan Benabarre
Director
Independent
Appointment date:
08/22/2018
Taxpayer ID
No.: 5.899.848-6
Nationality: Chilean
Disabled person: No



Ximena Clark
Director
Independent
Appointment date:
03/23/2022
Taxpayer ID
No.: 11.493.586-7
Nationality: Chilean
Disabled person: No

The Board of Directors was appointed in April 2023 and consists of 9 directors, none of whom hold executive positions in the organization.

In June 2023, the Chairman of the Board was replaced by Alfredo Ergas, who succeeded Scott Lawrence, who resigned that same year.

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Diversity on the Board Of Directors (GRI 405-1; CMF 3.2 xiii a, b, c, d, e, f)

No pay gap is reported for our Board of Directors in this edition of the Annual Report.

Segment	Board of Directors	N	%
Gender	Men	7	78%
	Women	2	22%
Nationality	Chilean	6	67%
	Foreign	3	33%
Age group	>30 years old	0	0%
	30 to 40 years old	0	0%
	41 to 50 years old	2	22%
	51 to 60 years old	2	22%
	61 to 70 years old	2	22%
	70< years of age	3	33%
Years of service	>3 years	3	33%
	3 to 6 years	4	44%
	6 to 9 years	0	0%
	9 to 12 years	0	0%
	12 or more years	2	22%
Disability	Men	0	0%
	Women	0	0%

Remuneration of the Board of Directors (GRI 2-19, 2-20; CMF 3.2 ii)

Directors Alfredo Ergas, Jordan Anderson, Tao He and Richard Cacchione waived their retainers for fiscal year 2023.

The Directors' remuneration for the year 2023 include the following:

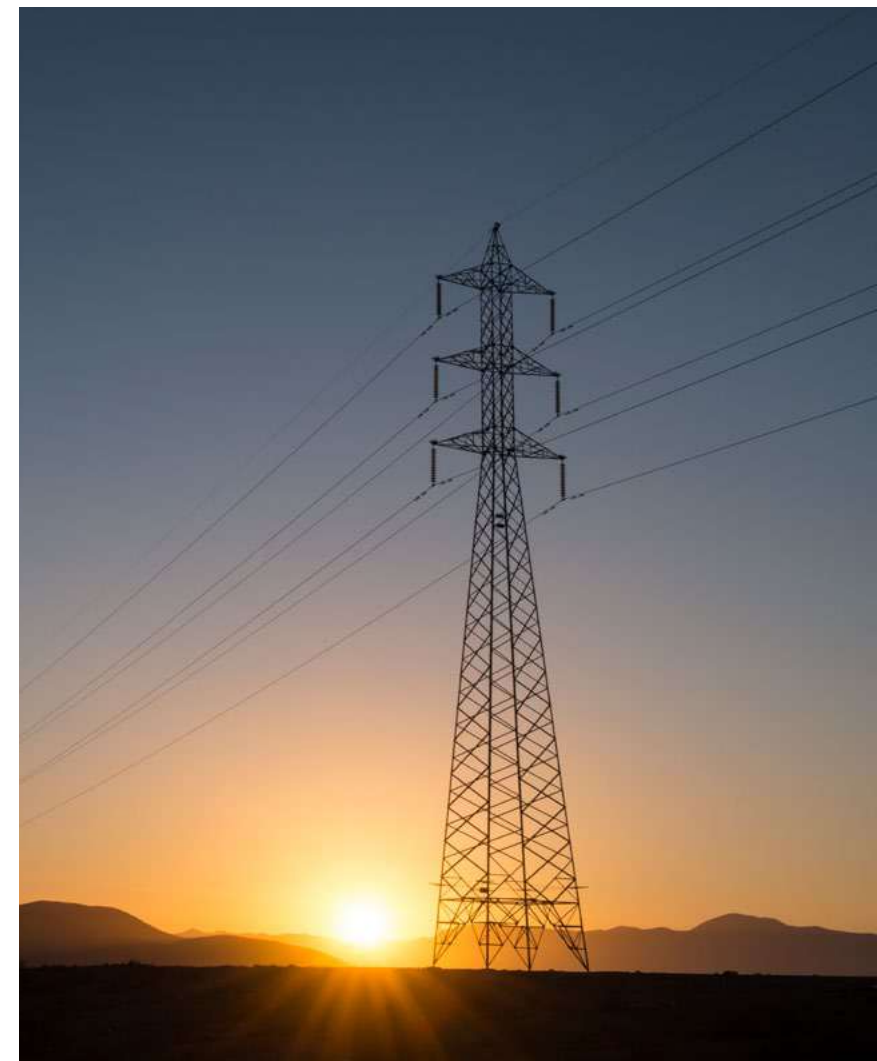
- i. Fixed pay and variable pay
- ii. Sign-on bonuses or recruitment incentive payments Termination payments
- iii. Clawbacks and retirement benefits

Please note that there is no written remuneration policy for the Board of Directors regarding the definition of remuneration policies and the determination of the remuneration of the members of the Board of Directors. However, the remuneration of the Board members is determined at an annual ordinary shareholders' meeting.

Mario Valcarce Durán	US\$90,000
Blas Tomic Errázuriz	US\$90,000
Ximena Clark Núñez	US\$90,000
Juan Benabarre Benaiges	US\$90,000
Andrea Butelmann Peisajoff	US\$90,000

Directors who are members of the Audit Committee receive an additional US\$10,000 per year

During 2023, no training was provided to the Board of Directors. In addition, the Board incurred Ch\$110 million in travel, speaking engagements, etc. in 2023.



1		2		3		4		5		6		7		8	
	We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		Focused on our customers, we provide specialized and critical services with clear and long-term arrangements		Building Connections: Strengthening community through social value and protection of our planet		People as the driving force behind the development of our Company		Commitment to the future: Solid, long-term financial performance. Value generation.		Transelec Group: Growth through business diversification		Preparing our 2023 Integrated Annual Report	Appendices

Expert committees (GRI 2-1, 2-24; CMF 3.2. vii, 3.3 i, ii, iii, vi, vii, xii, 3.7 i)

Corporate Governance comprises six committees, all of which, with the exception of the Ethics Committee, include members of the Board of Directors and meet regularly. Extraordinary meetings are held from time to time to address relevant stakeholder concerns.

In the past year, the Board of Directors focused on Chile’s economic trend, adjusted the Company’s development strategy, and supported the business development goals. Additionally, they paid attention to service quality and, operation and maintenance contractors. Finally, in a high-inflation economic environment, a more prudent financial model was adopted to ensure the implementation of future projects.

In 2023, we worked on climate change, which was discussed in depth in the Operations Committee, with the aim of strengthening adaptation and resilience to the risks posed by climate change. This exercise also included an action plan to implement the strategic decision and thus initiate the necessary studies to estimate short and medium term budget.

In addition, we have updated the corporate risk matrix, where climate change risks are becoming a priority for our sustainability.

Audit

- OBJECTIVES:**
- To evaluate the matters related to the selection of external auditors.
 - To review the financial statements.
 - To review the internal audit plan and compliance-related matters.

FREQUENCY OF MEETINGS
Quarterly

MEMBERS:
Board members and Management

No. OF MEETINGS:
4

MAIN ACTIVITIES:
Reviewing the financial statements, external auditors, internal audit, and compliance.

FREQUENCY WITH WHICH IT REPORTS TO THE BOARD:
Quarterly

Finance

- OBJECTIVES:**
- To review decisions on dividends, financing, taxes, cash management, budgeting, among others.

FREQUENCY OF MEETINGS
Quarterly

MEMBERS:
Board members and Management

No. OF MEETINGS::
4 or more, depending on related issues that arise during the year or that a Board member wishes to analyze.

MAIN ACTIVITIES:
Proposing dividends, seeking optimal financing, tax supervision, presenting the company’s plans from a financial point of view in the Business Plan, etc.

FREQUENCY WITH WHICH IT REPORTS TO THE BOARD:
Quarterly

Corporate Governance

- OBJECTIVES:**
- To review the general corporate governance guidelines.
 - To propose, nominate, evaluate and review the remuneration of the members of the Board of Directors.
 - To review transactions with related parties.
 - To review the Crime Prevention Model.
 - To approve codes, policies, manuals and their modifications.
 - To review the performance, members and mandates of the Board Committees.

FREQUENCY OF MEETINGS
Quarterly

MEMBERS:
Board members and Management

No. OF MEETINGS:
4 or more

MAIN ACTIVITIES:
Annual evaluation of the Board of Directors, Crime Prevention Model, Corporate Governance Guidelines and reviewing related party transactions.

FREQUENCY WITH WHICH IT REPORTS TO THE BOARD:
Quarterly

Investment

- OBJECTIVES:**
- To review and evaluate the Company’s main investment options and business opportunities.

FREQUENCY OF MEETINGS
Monthly

MEMBERS:
Board members and Management

No. OF MEETINGS:
12 or more

MAIN ACTIVITIES:
Recommending the approval of new business and investment opportunities.

FREQUENCY WITH WHICH IT REPORTS TO THE BOARD:
Monthly

Human Resources

- OBJECTIVES:**
- To review executive compensation and goals (KPIs) and collective bargaining strategy.

FREQUENCY OF MEETINGS
Quarterly

MEMBERS:
Board members and Management

No. OF MEETINGS:
4 or more

MAIN ACTIVITIES:
Reviewing compensation, executive compensation, and collective bargaining strategy.

FREQUENCY WITH WHICH IT REPORTS TO THE BOARD:
Quarterly

Operations

- OBJECTIVES:**
- To monitor and review the health and safety of the Company’s employees
 - To review matters related to the operation of the Company’s assets.

FREQUENCY OF MEETINGS
Quarterly

MEMBERS:
Board members and Management

No. OF MEETINGS:
4 or more

MAIN ACTIVITIES:
Reviewing the operational strategy and matters related to accidents, health, and safety

FREQUENCY WITH WHICH IT REPORTS TO THE BOARD:
Quarterly

1

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

2

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

3

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

4

Building Connections: Strengthening community through social value and protection of our planet

5

People as the driving force behind the development of our Company

6

Commitment to the future: Solid, long-term financial performance. Value generation.

7

Transelec Group: Growth through business diversification

8

Preparing our 2023 Integrated Annual Report

Appendices

Executive team (CMF 3.4 i, iv, 6.5.1 vii)



1. Arturo Le Blanc

Chief Executive Officer
Lawyer
Taxpayer ID No.: 10.601.441-8
Date of appointment: 05.01.2022
Date of hire: 04.01.2012

COMMITTEES ON WHICH HE SERVES:
Audit/Investments/HR/Corporate Governance/Operations/Finance

2. Francisco Castro

Chief Financial Officer (CFO)
Civil Industrial Engineer
Taxpayer ID No.: 9.963.957-1
Date of appointment: 10.01.2009
Date of hire: 10.01.2009

COMMITTEES ON WHICH HE SERVES:
Audit/Investments/Finance

3. Eduardo Tagle*

General Counsel
Attorney
Taxpayer ID No.: 16.210.817-4
Date of appointment: 03.23.2022
Date of hire: 04.01.2014

COMMITTEES ON WHICH HE SERVES:
Audit/Investments/Corporate Governance/Operations/Finance

4. Olivia Heuts

Vice President of Business Development
Economist
Taxpayer ID No.: 14.727.025-9
Date of appointment: 06.01.2022
Date of hire: 06.01.2022

COMMITTEES ON WHICH SHE SERVES:
Investments

5. Bernardo Canales

Vice President of Engineering
Mechanical Engineering degree
Taxpayer ID No.: 11.565.097-1
Date of appointment: 12.01.2020
Date of hire: 11.01.2020

COMMITTEES ON WHICH HE SERVES:
Investments

6. Paola Basaure*

Vice President of Corporate Affairs and Sustainability
Civil Hydraulic Engineer
Taxpayer ID No.: 13.673.891-7
Date of appointment: 01.01.2023
Date of hire: 01.01.2023

COMMITTEES ON WHICH SHE SERVES:
Investments

7. Claudio Aravena

Vice President of Human Resources and Organizational Development
Business Administrator
Taxpayer ID No.: 9.580.875-1
Date of appointment: 04.15.2019
Date of hire: 08.01.2007

COMMITTEES ON WHICH HE SERVES:
Investments/HR

8. Jorge Vargas

Vice President of Operations
Civil Engineer
Taxpayer ID No.: 12.691.972-7
Date of appointment: 07.01.2022
Date of hire: 04.01.2003

COMMITTEES ON WHICH HE SERVES:
Operations

9. Claudia Carrasco*

Revenue and Regulation Manager
Electrical Civil Engineer
Taxpayer ID No.: 10.508.896-5
Date of appointment: 05.01.2022
Date of hire: 12.01.2011

COMMITTEES ON WHICH SHE SERVES:
Investments

10. Alejandro Rehbein*

Technology and Innovation Manager
Civil Industrial and Systems Engineer
Taxpayer ID No.: 12.307.972-8
Date of appointment: 12.01.2022
Date of hire: 12.01.2022

COMMITTEES ON WHICH HE SERVES:
Investments

(* Effective January 1, 2024, these managers will become vice presidents of their respective areas.

No percentage of ownership is held by directors and executive officers.

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

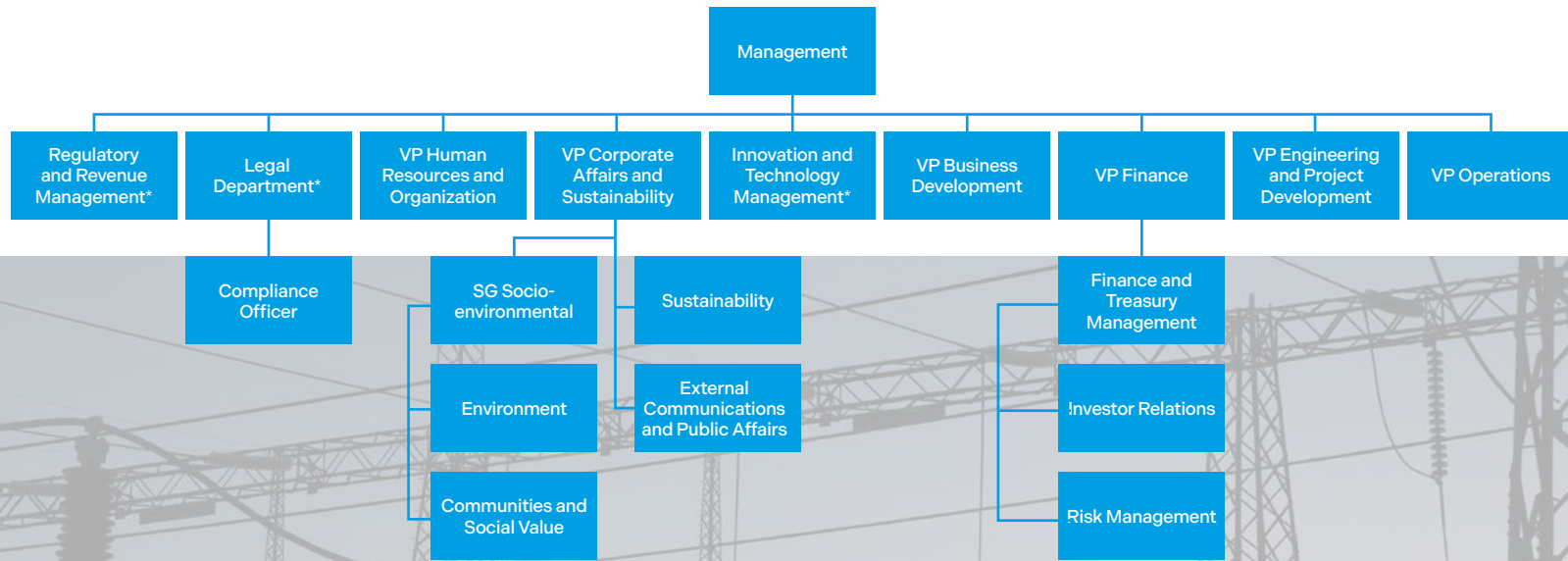
Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Organizational Chart (CMF 3.1)

Organizational structure, highlighting some of the key areas of our Company.



*These managements will be established as Vice Presidencies effective January 1, 2024.

Executive Committee Remuneration (CMF 3.4 ii, 3.6 xi)

Members of the Executive Committee received remuneration of Ch\$3,993 million in 2023 and Ch\$5,829 million in 2022.

Incentive plans: In our Company, personnel are part of an incentive program linked to the achievement of objectives that are in line with the Company's strategy. These objectives are developed according to the level of detail and responsibility in the Company's hierarchy.

Note that in the case of senior executives, remuneration is linked to management indicators through KPIs that determine their variable pay.

1	2	3	4	5	6	7	8	Appendices
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report	

Ethics management and compliance

(GRI 2-15, 2-26, 205-1, 205-2, 206-1; CMF 3.1 iii, 3.2 i, xi, 3.6 vi, vii, viii, ix, xiii)

Operating and developing our business under the highest regulatory and compliance standards is part of our DNA. As participants of a regulated industry, we are committed to working with the authorities and regulators to ensure uninterrupted power to all our customers. We are also aware of the strategic role we play in Chile. That is why it is essential for our Company to act with integrity.

To ensure our compliance, we have an Integrity Model that aims to provide all employees with a clear framework that provides guidance and guidelines for the correct actions of each employee.

Seeking commitment in leadership, the Integrity Model is reviewed by our Board's Corporate Governance Committee, which performs the following activities:

Compliance Responsible for:

- Writing and revising manuals and procedures
- Conducting training
- Preparing internal reports

Legal Department Responsible for:

- Providing legal support to all areas of the Company

Overseeing the implementation and certification of the Crime Prevention Model, in addition to reviewing and monitoring compliance with the annual audit plan.

Leading the organization in the prevention of unethical and illegal conduct. Responsible for the training of the Board of Directors and the election of its members.

Note that our model is implemented from a proactive perspective, with a focus on prevention and detection.



1	2	3	4	5	6	7	8	Appendices
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report	

Prevention and Detection



- Prevention: In charge of the Compliance Officer
- Detection: In charge of Internal Audit
- Development of the Corporate Compliance Program
- Development and review of policies
- Create training programs
- Report of investigations to the Audit Committee

This Integrity Model is structured around six documents and actions that give life to the Company's ethical culture.

- Protocol for Compliance Investigations (2016)
- Crime Prevention Model (2020)
- Code of Ethics and Conduct (2021)
- Antitrust Manual (2022)
- Crime Prevention Policy (2022)
- Antitrust Policy (2022)

We promote a set of values and principles that govern the working and professional relationships of everyone who interacts with us as directors, executives and employees. They also guide our relationships with customers and suppliers.

Similarly, there are procedures for resolving ethical conflicts, raising complaints, training in relevant matters, orienting new employees, investigating and conducting due diligence on suppliers and various counterparties with whom the Company intends to enter into contracts or business relationships. This includes service relationships, relationships with donees, issuance of reports, among others. The ultimate goal is to promote high ethical standards.

As Transelec, we state that from 2021 to 2023, we received only one complaint before the Antitrust Court for alleged anticompetitive practices, dated June 3, 2022. At the end of 2023, this case was still pending.



Code of Ethics

Applicable to all Transelec employees.



Code of Conduct

Applicable to all Transelec employees.

This code includes the procedure to be followed in case of a conflict of interest.



Whistleblower Hotline

Anonymous web space is available to employees, contractors, customers, shareholders and external persons to report any fact that may violate our ethical guidelines and/or the law.



Training

Designed for all people who are part of the company.

They are conducted online and in person.



Relevant Guidelines and Policies

Complaint Investigation Protocol

Antitrust Policy

Criminal Risk Policy

To promote an ethical culture, during 2023 we have been working hard to prepare ourselves to be up to date and in compliance with the new Law No. 21.595 on Economic Crimes and Offense against the Environment. This law modifies specific rules regarding the determination of criminal sanctions and creates a new category of economic crimes. Accordingly, we have updated our Crime Prevention Model, incorporating the above into the risk matrix and strengthening the compliance area.

Whistleblower hotline (GRI 418-1; CMF 3.2 xii c)

We are committed to maintaining transparency and objectivity in everything we do. For this reason, we have an anonymous whistleblower hotline, managed by an independent external body, which is responsible for receiving complaints and informing the Company so that it can deal with them. Internally, we use ongoing communication through emails and training to raise awareness of this hotline.

We are proud to say that in the last four years, we have not received any complaints about customer privacy violations or loss of customer data.

Intended to:

- Customers
- Suppliers
- Contractors
- [Access the channel here](#)

[Access the Whistleblower Hotline here](#)

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

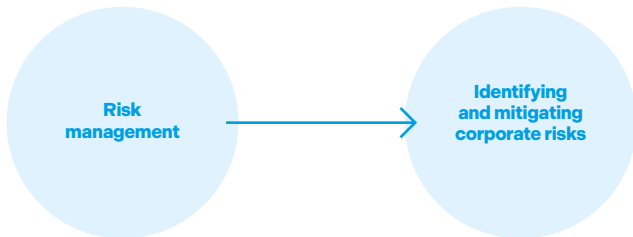
Risk Management at Transelec

(CMF 3.1. iii, 3.6 i, iii, iv, v, vi, T1-1)

Because of its importance to the Company, we have a team focused on risk management. This is developed by our Risk Management department, which works on identifying of business risks and their mitigation, sharing with the entire company a risk matrix that includes approximately 100 risk factors with their probability and impact. The matrix includes controls to mitigate their impact and “champions” or individuals responsible for implementing action plans based on the controls. Risk management is a company-wide issue, so there are corporate policies, and all areas are involved in identifying and mitigating risks. The same happens in the different stages of project development through the different Stages and Decisions.

The Internal Audit Department performs regular internal process audits based on the Risk Matrix. The Compliance Officer also develops the Corporate Compliance Program, prepares and reviews policies, establishes training programs, remains independent and reports investigations to the Audit Committee. All areas of the Company perform a risk management review in relation to their scope of activities.

The Risk Management area receives information from all Company areas, including Management and the Board of Directors. It also reports regularly to the Board of Directors, the CEO and the Vice Presidents on key risks, the progress of action plans and other related issues, which they pass on to their teams.



The Company has adopted the principles contained in COSO ERM and ISO 31000 as its risk management methodology, together with other existing models.

For several years, the risk matrix analysis has been supplemented with information on the causes and consequences of each risk factor. This is to provide a more complete view of the causes and effects of the identified risks. The impact and quantification of the risks are determined based on expert criteria, i.e. what has happened in the past and what is gathered in multidisciplinary workshops held within the Company.

Transelec’s main risks

1. Electrical discharges generated by the Company
2. Forest fires caused by third parties
3. Cybersecurity
4. Business environment and new business lines
5. Climate change
6. Violent events / terrorism
7. Regulatory and legal changes

For more information, please refer to the Appendices on page 98.



1

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

2

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

3

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

4

Building Connections: Strengthening community through social value and protection of our planet

5

People as the driving force behind the development of our Company

6

Commitment to the future: Solid, long-term financial performance. Value generation.

7

Transelec Group: Growth through business diversification

8

Preparing our 2023 Integrated Annual Report

Appendices



2023 Risk Management Initiatives

Commissioning:

As part of the project lifecycle monitoring and Stages and Decisions process, and with a focus on the strategic pillar of Growth and the enabler of Managing Our Assets, we have updated and improved the processes related to the development of projects and their commissioning phase.

The Stages and Decisions process has been in place at the Company for more than a decade and is designed to mitigate risk and provide decision-makers with all the necessary information to decide whether to proceed to the next stage, from the birth of a business idea (Stage 1), through approval to submit a bid (Stage 2), continuing with the project (Stage 3) and construction (Stage 4), and ending with commissioning and start of operations. It is in this last stage (4) that in 2023, we analyzed the gaps, optimizing its activities and related tasks, and incorporating a better definition of those responsible to facilitate the follow-up of pending issues. The objective is to anticipate the commitments for the commissioning of the projects and to meet internal and external commitments in time and quality, in order to carry out the commissioning quickly and efficiently. These improvements will be implemented in 2024.

Risk register during the life of the projects:

Another initiative that was applied in 2023, focusing on the Growth strategic pillar, was the unification of the Risk Register of each of the Company's investment projects, throughout its life (from Planning to Operation). This process, which is transversal to the Company, integrates the participation of all areas in terms of risk identification, mitigation and follow-up, which makes it possible to add value by sharing relevant information and making decisions that generate synergies, while optimizing the resources allocated to realize the value committed to each project, with the aim of mitigating risks and their impact, treating them in a multidisciplinary manner and ensuring a correct follow-up throughout the life of the project.

Socialized information, together with clear processes and clearly identified responsibilities, contribute to the leveraging of the Growth strategic pillar, with the aim of maintaining the level of excellence in our management and, at the same time, allowing the Company to increase its level of competitiveness in a complex business environment.

Training

New employees joining the Company, those changing areas, and those involved in the development of projects receive training to learn about the processes they will support.

This training includes:

- Stages and Decisions
- Protocols for making informed decisions about investments that will generate new revenue for the Company.
- Integrated Risk Management throughout the life of the investment project.

Communications are also disseminated to gain general knowledge of corporate and project risks.

No general risk management training was conducted in 2023. We will train all areas in 2024, based on the initiative "Risk Register during the Life of Projects", which was in progress in 2023.

1

We connect the energies of the future, illuminating paths towards efficiency and sustainability: We are Transelec

2

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

3

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

4

Building Connections: Strengthening community through social value and protection of our planet

5

People as the driving force behind the development of our Company

6

Commitment to the future: Solid, long-term financial performance. Value generation.

7

Transelec Group: Growth through business diversification

8

Preparing our 2023 Integrated Annual Report

Appendices



3.

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

2023 Milestones

3 new contracts signed

14 connections made

95% 95% satisfaction in service quality rating according to customers

Implementation of the Customer at the Center strategy

Implementation of ISO 5500 Asset Management System

The new corporate strategy of the Company places the customer as a fundamental pillar of our management.

We are a key player in Chile's energy development: We own and operate most of the electric transmission facilities that make up the National Electric System, being part of the National, Zonal (both regulated) and Dedicated (unregulated) systems, providing continuous electricity to 98% of the population from Arica to Chiloé. As of December 31, 2023, the Company has an investment value of US\$4,656 million in transmission assets in Chile, both regulated and dedicated.

We are part of Chile's challenge to decarbonize and transition to the generation and use of clean energy. As a Company, our mission is to create social value by helping to bring new energy to all end users. We achieve this by participating in transmission expansion processes, promoting works and actively participating in regulated and dedicated tenders, with efficient and sustainable projects that increase the safety and quality of service to end customers. We also aim to contribute social value by promoting the efficient use of the national territory, using the existing transmission infrastructure and exploiting its full potential. We are an active participant in the development of electricity infrastructure and, in collaboration with other industry players, we seek to incorporate new technologies that improve the performance of the transmission system as a whole.

Because of its critical importance to the country's growth, the electricity industry is regulated by several regulatory bodies. These entities are responsible for, among other things, setting the legal framework for our operations and overseeing them:

Energy Authorities

- Chilean Ministry of Energy
- Chilean National Energy Commission
- Chilean National Power Grid Coordinator
- Chilean Superintendency of Electricity and Fuels
- Expert Committee of the General Law of Electric Services

Environmental Authorities

- Ministry of the Environment
- Superintendence of the Environment
- Environmental Evaluation Service
- General Directorate of Water
- Ministerial Secretary of the Environment
- Biodiversity and Protected Areas Service

Economic Authorities

- Free Competition Court
- Financial Market Commission
- Chilean Internal Revenue Service.

Our growth responds to the development or acquisition of regulated projects and assets, and our new strategy focuses on our efforts to grow in other specific customer segments (dedicated). Due to the regulated nature of the electricity industry in our country, the majority of our projects are regulated.

The regulatory scenario that governs us is therefore, a fundamental part of how we operate as a Company.

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Appendices

Projects and new business

(GRI 203-1; CMF 6.2. i, T8-1)

We are constantly improving, developing and promoting major transmission projects and implementing improvements to strengthen the electrical system. Among the different regulated projects implemented during 2023, the following works have been developed with the aim of providing security of supply to demand, allowing Open Access to generation projects in the area and reducing system operating costs:

- Expansion of the Laja substation
- Expansion of the Polpaico substation
- Sectioning of the 2x154 xV Alto Jahuel-Tinguiririca high voltage line in the Punta Cortés substation
- Replacement of the Coupling Bay Breaker in the Alto Jahuel 110 kV substation
- Circuit modification 1x154 kV Charrúa - Tap Chillán
- Circuit modification 1x154 kV Charrúa-Monterrico
- Expansion of Rahue 220 kV substation (BPS+BT)
- New 220 kV Los Notros sectioning substation (formerly JMA)
- New 500/220 kV Parinas sectioning substation

In 2023, Transelec signed additional contracts for US\$23.2 million.

The development of the “Polpaico - Lo Aguirre line capacity increase” project, in collaboration with Enel, Engie, Colbún and Generadora Metropolitana, stands out. This project is a fast and innovative solution aimed at reinforcing the electrical system, avoiding renewable energy dumping and promoting their injection. The solution consisted in modifying the infrastructure by changing some of the pylons' crossarms in the aforementioned line, which allowed increasing the thermal limit of operation and increasing the transmission capacity of the line. The increase in the line capacity to a maximum of 1,800 MW is equivalent to the capacity required to supply a quarter of the Metropolitan Region needs.

In addition, a new agreement entered into with SQM paves the way for us to provide transmission solutions to industrial customers, particularly in the non-metallic mining sector. The project allows the supply of energy from the National Electricity System to SQM's “Tente en el Aire TEA Agua de Mar” mining project, located in the Tarapacá region. This project is extremely important because it will allow to improve the yields and increase the country's annual production of iodine and nitrate.

On the other hand, the transmission solution for the country's largest mining project in recent years was commissioned in 2023: Quebrada Blanca Phase 2, for the client Compañía Minera TECK. The project consisted of the construction of two 220 kV substations: Puerto Patache and Geoglifos, as well as the Puerto Patache-Tarapacá TL and Lagunas-Puquios TL.

(CMF 4.1, 4.2 a*, b, 4.3, T2-3)

Number of projects and associated investment in millions of US\$		National System		Zonal System	
		No.	Investment	No.	Investment
New works	Award date	0	0	6	86.95
	Project Development	2	140.24	5	53.81
	Commissioning	2	88.98	3	29.24
Total New Works		4	229.22	14	170.01
Expansion works	Award date	4	42.92	3	15,79
	Project Development	13	147.42	9	57,19
	Commissioning	3	4.42	3	20,90
Total Expansion Works		20	194.76	15	93.88
Total Projects		24	423.97	29	263.89
No. of projects and associated investment in millions of US\$		Dedicated			
		No.	Investment		
Award date			1	18	
Project Development			3	19	
Commissioning			-	-	
Total Dedicated System Works			4	36	
Upcoming Transelec S.A. power projects and related investments 2024- 2027 (*)					
		2024	2025	2026	2027
Investment in millions of US\$		165	333	40	16
No. of projects		21	16	2	2

*The main strategic objectives for the development of regulated projects are defined by the authority. Once we are awarded a project, its relationship to ESG issues is within the scope of the authority's requirements and the internal policies we have defined in this area.

On the other hand, initiatives to optimize commissioning and operational processes, such as electrical protection management, have allowed us not only to meet the scopes and deadlines committed for the execution of projects, but also to achieve the year with the lowest incidence of failures due to errors in the behavior of protection systems. This is an improvement of 27% compared to the average of the last five years.

In terms of project development in the Transelec Group, which includes various companies in addition to Transelec S.A., we have completed, through the company Aguas Horizontes Spa, an important project for the development of water transport and desalination infrastructure for the world's leading copper producer, Codelco. In addition, through CTNP in Peru, the Group is developing the “Nueva Raura Complementary Transmission System” project for the Raura mining company. In this way, our ultimate shareholders are able to develop projects in new businesses and new markets through other Group companies (for more information on the Group's projects, see chapter 7).

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Appendices

Transmission systems in Chile

(CMF 6.2 ii, v)

Our service consists of transporting energy throughout the country from generation points to consumption centers. We make our facilities and assets available to the Chilean electricity system. The following four systems are the channels through which we provide our service:

National system

Substations and interconnections from Arica to Chiloé, which allow the development of this market through the interconnection of the other transmission segments, and which are essential to allow the supply of different types of electricity transmission requirements..

Zonal systems

Located close to where the distribution companies operate, they are facilities interconnected to the electrical system, essentially arranged for the supply of final consumers, whether unregulated or regulated.

Dedicated systems

Transmission lines and equipment that are essentially designed to supply electricity to unregulated customers or to inject the output of generating plants into the electric system, in addition to other operations. Transportation over these systems is governed by private contracts.

Transmission systems for development poles

Power lines and substations designed to transport electricity generated in the same development pole to the transmission system. This design optimizes the use of available space and ensures an efficient distribution of national energy.

Our main brand for the commercialization of services is Transelec.



We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Regulatory framework (CMF 6.1.iii, iv)

Regarding Chile's regulatory framework for the electricity industry, it is important to note that energy and electricity are the only products of the electricity market that end users receive. The latter identifies generation companies as product suppliers and transmission and distribution companies as service providers, as well as companies that provide complementary services and storage systems.

Objectives of electricity regulation in Chile:

Create a competitive market

Achieve price reduction

Increase efficiency

Institutional framework of the electricity sector

Policy

- Chilean Ministry of Energy

Regulator

- Chilean National Energy Commission (CNE)

Overseeing / Sanctioning Body

- Superintendency of Electricity and Fuels (SEC)

Coordinator

- Chilean National Power Grid Coordinator

Dispute Resolution

- Expert Panel

The regulatory framework that governs the operation of the transmission segment in Chile is based on the Decree with Force of Law No. 4, of 2006, of the Ministry of Economy, Development and Reconstruction. This Decree establishes the consolidated, coordinated and systematized text of the Decree with Force of Law No. 1 on Mining of 1982, of the General Law of Electric Services, hereinafter and indistinctly referred to as the "General Law of Electricity Services" or "GLES". The GLES and its complementary regulations establish the norms for the proper operation of the electricity sector, which regulate the technical, safety, coordination, quality, informational and economic aspects of the operation that must be followed by any electric installation in the country, whether it be generating, transmitting or distributing.

In 2004, Law 19.940, known as Short Law I, was enacted, amending the GLES. This law, among other things, guarantees the revenue stream of regulated facilities of the transmission companies from the date of its enactment.

The last important reform of the GLES is the enacted Law No. 20.936/2016 (Transmission Law), which establishes relevant amendments, including:

- A single National Coordinator of the Electricity System, independent of market participants, replacing the Economic Load Dispatch Centers.
- The redefinition of transmission systems, classifying them as National Transmission System (previously Trunk), Zonal Transmission Systems (previously Subtransmission), Dedicated Systems (previously Additional), and including two new segments: Transmission Systems for Development Poles and International Interconnection Systems.

The following events also took place during the year:

- The Critical Infrastructure Law, which designates power transmission as critical infrastructure, was published on February 3, 2023.
- The Ministry of Energy conducted a public consultation on the Electricity Transmission Regulation, which includes for the first time, the regulation on the recognition of electricity from stand-alone storage systems. The regulation is currently under review by the Chilean Controllershship Office.
- The Government presented to the Mining and Energy Commission of the Senate the Energy Transition Bill, which introduces changes affecting transmission, such as: the inclusion of works ordered by the Authority, the return of tenders for expansion works to the owners, among others. This Bill is currently before the Mining and Energy Commission.
- The Government presented the Price Stabilization Bill, which does not affect transmission.



We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

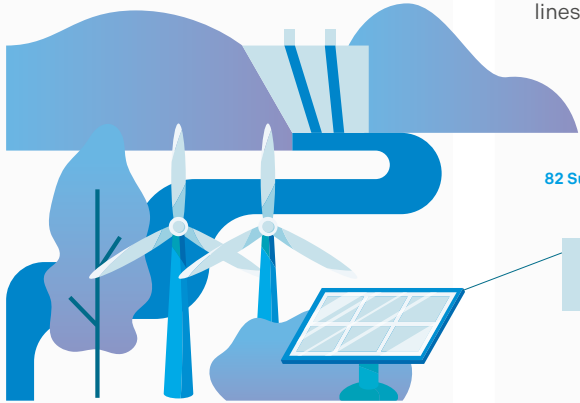
Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

(GRI 2-6)

Generation

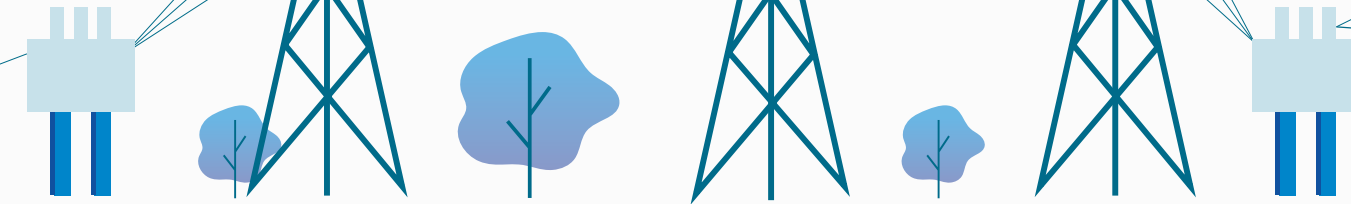


Transmission

10,049km in transmission lines.



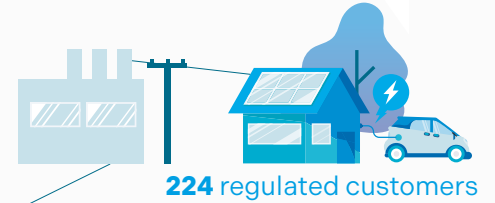
82 Substations



20,879 MVA Transformation capacity of substations

Distribution

Transelec distributes power to 7,639,179 end customers (*)



224 regulated customers



66 unregulated customers

(*) Corresponds to the number of meters

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Charges for the National, Zonal and Development Pole Transmission Systems and dedicated facilities used by users subject to regulated prices

Revenue from existing facilities of the National, Zonal and Development Pole and Dedicated Transmission System used by users subject to price regulation are constituted by the Annual Value of Transmission by Tranche (VATT). This is calculated based on the Annuity of the Investment Value (AVI), plus the Operation, Maintenance and Administration Costs (COMA), adjusted for income tax effects (AEIR), for each of the tranches that comprise these systems. Similarly, revenue from the use of dedicated transmission facilities by users subject to price regulation are constituted by the portion of the VATT attributable to such users.

Payment of transmission systems

The payment for the National, Zonal and dedicated transmission systems used by users subject to price regulation is charged to the unregulated and regulated end users. For the payment of the transmission systems of the development poles, a single charge is established so that the corresponding collection compensates for the part of the facilities in the development poles not used by the existing generation; and the VATT not covered by said fee shall be borne by the generators that feed their production into the corresponding pole. In the case of the National Transmission System, Law No. 20.936/2016 established a transitional period, defined between 2019 and 2034, to gradually replace the old charge and payment regime with the new regime described above. In the case of the zonal transmission systems, the new charge and payment regime has been applied since January 1, 2018.

Payments for the use of facilities belonging to dedicated transmission systems, essentially intended to feed the production of generating plants into the system or to supply electricity to unregulated customers, are obtained on the basis of what is agreed in the private transport contracts concluded between these types of users and the owner of these facilities, and their price is normally determined by calculating the AVI + COMA determined by mutual agreement between the parties.

Tariff studies

The 2020-2023 tariff process for the national and zonal transmission systems started in 2017 with the first qualification process for transmission facilities, in accordance with Law No.20.936/2016. Following publication of the 2019 Transmission Facility Qualification and in accordance with the law, a committee in charge of awarding and supervising the Valuation Studies was formed, composed of representatives of the Ministry of Energy, the National Energy Commission, the companies that own the facilities of the National and Zonal Transmission Systems, the unregulated customers and the National Power Grid Coordinator. The consultants in charge of the evaluation study of the National Transmission System were Consorcio Synex Ingenieros Consultores Ltda, Estudios Energéticos Consultores S.A. and Equipos Servicios de Ingeniería S.A., and for the Zonal Transmission Systems the company SIGLA S.A., with both studies starting in 2019.

On March 2, 2022, the National Energy Commission issued the Final Technical Report of the Evaluation Studies of the National Transmission System and the Zonal Transmission System, which was corrected by the Authority on January 19, 2023. The Ministry of Energy sent to the Chilean Controllershship Office Decree No. 7T-2022, which contains the determination of the valuation of the National Transmission System and the Zonal Transmission System for the period 2020 - 2023. It was finally published in the Official Gazette on February 16, 2023, effective from that date and with retrospective effect on the tariffs from January 1, 2020.

In view of the retrospective effect as of 2020, the Company decided to record a provision for lower revenue, which allowed to better reflect the revenue that should have been received in that period. At year-end 2022, the information of Decree 7T was already available so that the specific calculations could be retrospectively incorporated and presented in the financial statements. During 2023, revenue was accrued according to the values of Decree 7T without any adjustments.

On December 31, 2021, the National Energy Commission initiated the process for the valuation studies of the National Transmission System and the Zonal Transmission System to be effective for the period 2024 - 2027.



We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Focused on our customers

The availability and reliability of the power supply are at the core of our corporate culture. This was reinforced in 2023 by the Company's new corporate strategy, which places the customer at the center as a fundamental pillar of our management.

We have different types of customers, each with their own characteristics, so it is possible that the diversity of customers will continue to grow in the future. For 2023, we highlight the launch of the "Customer at the Center" strategy, where we seek to identify:

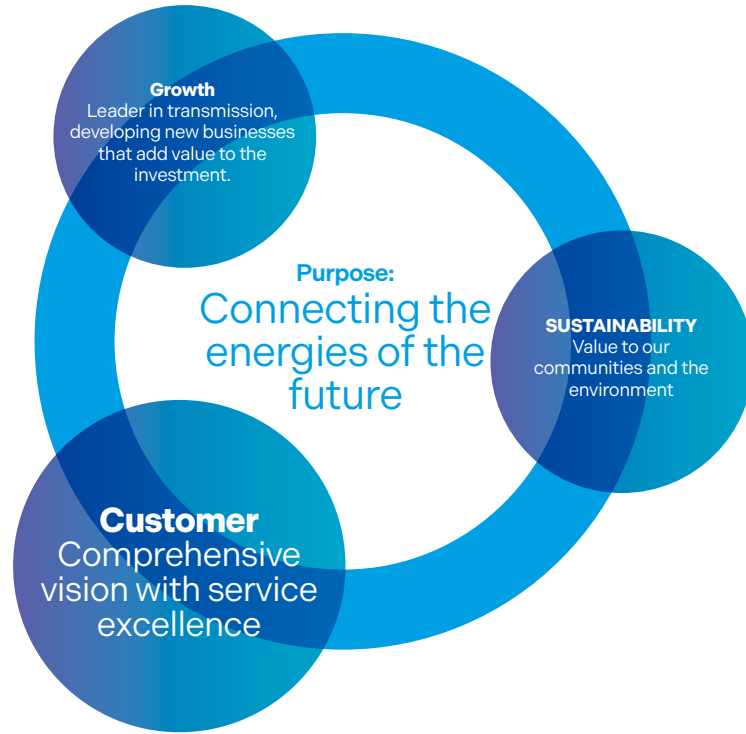
- Customer category
- Define and implement a segmented strategy
- Review the customer service model for each customer, with the goal of further improving satisfaction across our customer portfolio

We know that in order to ensure continuity and increase our growth in different segments - beyond regulated customers - we need to increase our understanding of our customers, which is why we are working internally to fully understand each of them and the different scenarios we face.

To generate customer satisfaction, loyalty and referrals, we work internally by keeping them at the center of our decisions regarding transmission solutions, services and experiences.

Admittedly, working according to the customer's needs requires a great deal of teamwork and a cultural change, which we have been working hard on since the strategic definition.

3 Pillars



Number of end customers 2023*

2022

7,514,074
7,639,179

2023

(*): Corresponds to number of meters

Unregulated customers

66

Regulated customers

224

1	2	3	4	5	6	7	8
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report

Commercial Strategy

Our commercial strategy has the following objectives:

1) To serve with excellence and speed all players who request connection to our facilities under the Open Access regime. In 2023, we received 44 new applications for Open Access and connected 14 projects to the National Electricity System.

2) To continue growing in the regulated segment (Zonal, National and Development Poles) by participating in the tenders for new defined works organized by the National Energy Commission (CNE) and tendered by the National Power Grid Coordinator (CEN), as well as to continue growing in the segment for the provision of ancillary services defined and tendered by the CEN. This year we submitted three bids, but none was awarded. However, we are proud that, as Transelec Group, we proposed the “Grid Booster” project, which consisted of a system of two 500 MW BESS batteries located in the Parinas and Lo Aguirre substations. This tender was declared void.

We hope that the CNE and CEN will continue to promote innovative works that, in addition to traditional solutions such as transmission lines, will allow us to increase transmission capacity more quickly and within the required timeframe, thus efficiently utilizing the country’s renewable energy production. With this in mind, we will focus on participating in CNE’s tenders for regulated storage infrastructure, in order to be a relevant actor in the development of energy storage infrastructure and to promote and support decarbonization in Chile.

3) To continue to grow in the dedicated segment by designing, building, operating and maintaining transmission infrastructure for generation companies and industrial customers. In 2023, we signed new contracts with dedicated customers such as Engie and SQM. To accelerate growth in this segment, we are also looking for opportunities to acquire existing infrastructure whose owners are willing to sell.

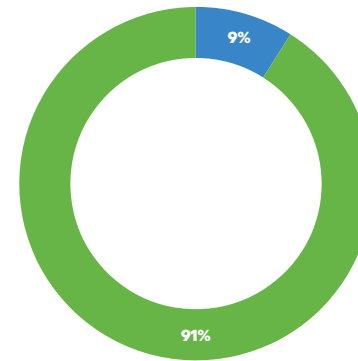
We are focused on providing professional transmission services for Chile’s economic and social development. At the same time, we seek to lower costs and actively participate in project biddings. We have to adopt a balanced and healthy business development strategy to ensure that we have enough capacity and funds to complete the projects, providing a reasonable return to shareholders and create sufficient employment opportunities for society.

It is important to note that the Transelec Group, which includes several companies in addition to Transelec S.A., has other business objectives, including the development of water transport infrastructure for large mining customers and the search for dedicated customers who require batteries to complement their renewable energy parks in order to provide stability to their generation business, as well as the development of the green hydrogen industry. The Group also considers it strategic to increase investments in Peru, where we already have a presence. New major infrastructure segments, such as water projects and operations in Peru, are becoming strategic for the growth and diversification objective that our ultimate shareholders have set for the Transelec Group. For more information on the Group, please refer to Chapter 7 of this Integrated Annual Report.

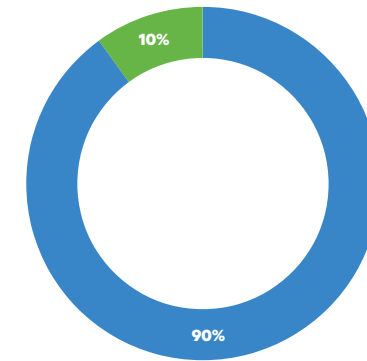
Market share 2023

● Transelec ● Other

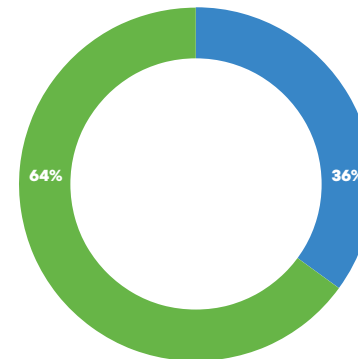
Less than 110 kV



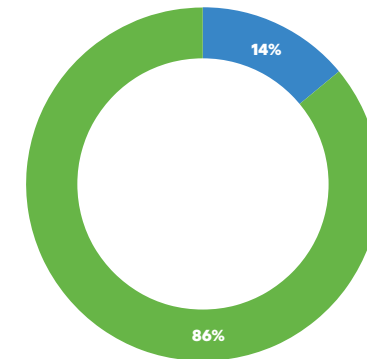
154 kV



220 kV



500 kV



We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

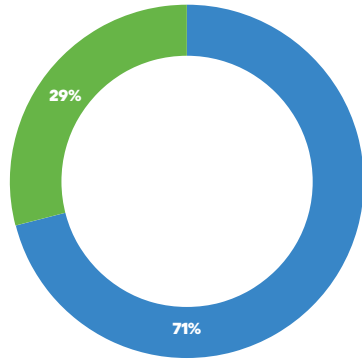
Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Our revenue (SASB IF-EU 240a.1, a.4)

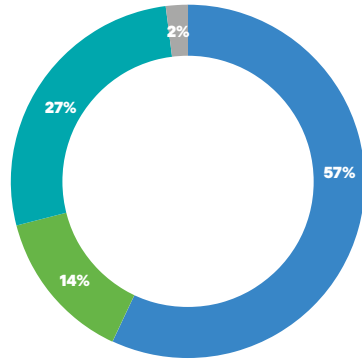
Our Company is a regulated business, so tariffs are regulated by law and are set every four years for most of our revenue (National and Zonal segments). The tariffs allow us to earn revenue based on our installed capacity (take or pay) and guarantee fixed revenues for 20 years from the start of operation of new system expansions. After this 20-year period, revenue is generated by a tariff that is set every four years. The remaining tariffs correspond to unregulated customers with bilateral contracts. For more information on the revision of the tariffs and their revision processes, please visit the official page of the National Energy Commission (CNE), where the end user can also find the exempt resolutions published on the semi-annual tariffs.

Revenue



● Regulated revenue
● Unregulated revenue

Revenue by system

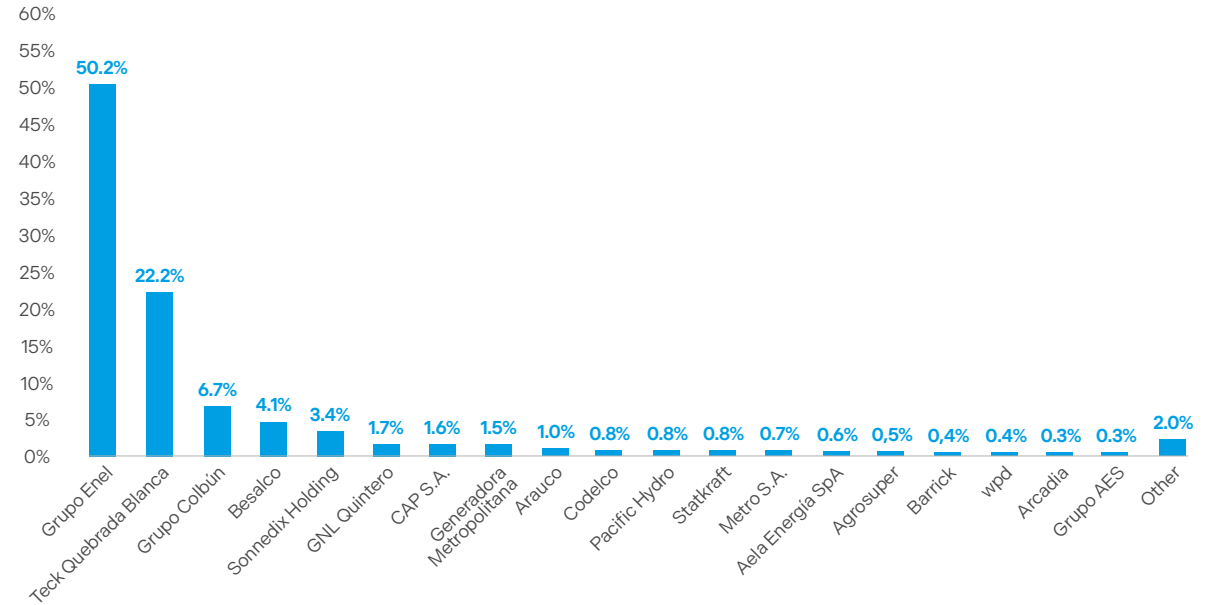


● National ● Dedicated
● Zonal ● Other

In 2023, 71% of our revenue came from the regulated business (National and Zonal) and 27% from business with dedicated customers through private contracts. We currently have a portfolio of 66 dedicated customers. From the total of contractual revenue, approximately 79% comes from the following three main customers: Enel, Teck and Colbún. Contracts with dedicated customers are long-term and at fixed US dollar rates, mostly adjusted for inflation in the United States.

Revenue by type of customer (billions of Ch\$) SASB IF-EU 240 a.1.	2018	2019	2020	2021	2022	2023
Total revenue	329	379	333	306	440	471
Generation company customers	322	372	268	249	346	321
Distribution company customers	0	0	58	48	84	67
Mining customers	5	5	4	5	6	77
Industrial customers	2	2	3	4	4	6

Main strategic customers - Distribution of contractual revenue in 2023



Revenue from Dedicated Contracts 2023

Type of Technology	Millions of US\$
Mining	104
Thermal	30
Hydro	55
Industrial	10
Solar	11
Wind	13
Other	49

We connect the energies of the future, illuminating paths towards efficiency and sustainability: We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

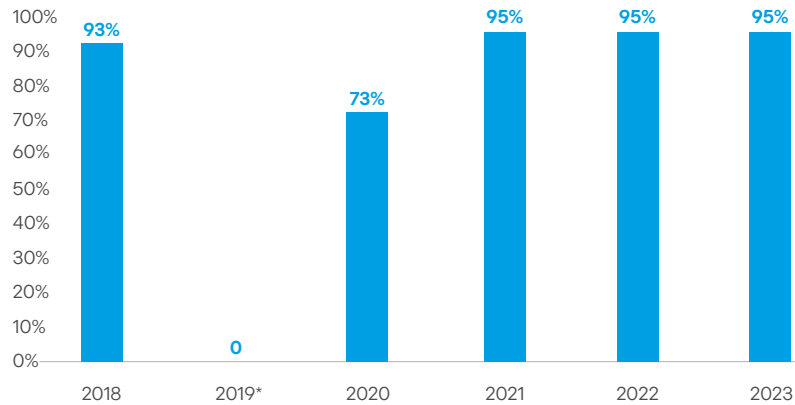
Preparing our 2023 Integrated Annual Report

Quality of service (GRI 3-3)

In order to keep the customer at the center, we have measured the work done through a satisfaction survey, which allows us to know how our customers perceive our service and how they evaluate the satisfaction of their needs. This survey allows us to identify the views of critical customers with respect to the electric service and thus improve the specific management of the service provided.

In recent years, as a result of the management carried out in this area, we have managed to maintain customer satisfaction at 95%.

Customer satisfaction (T4-1)



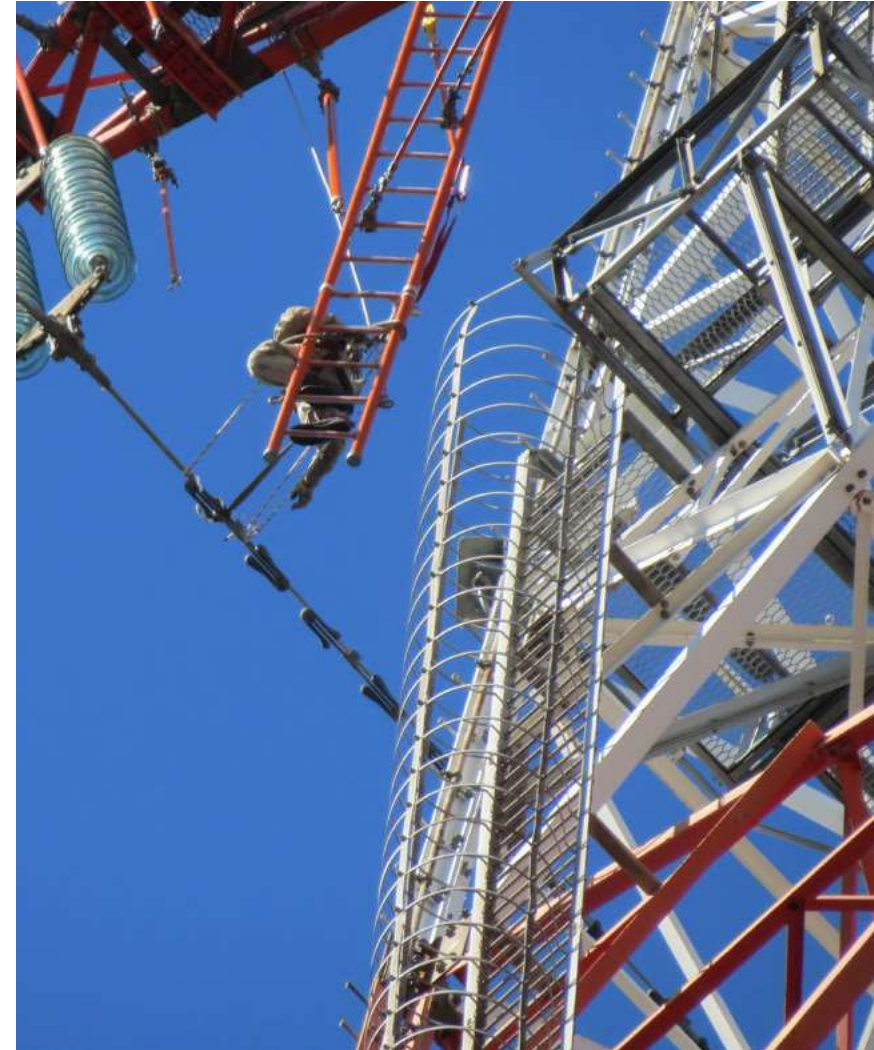
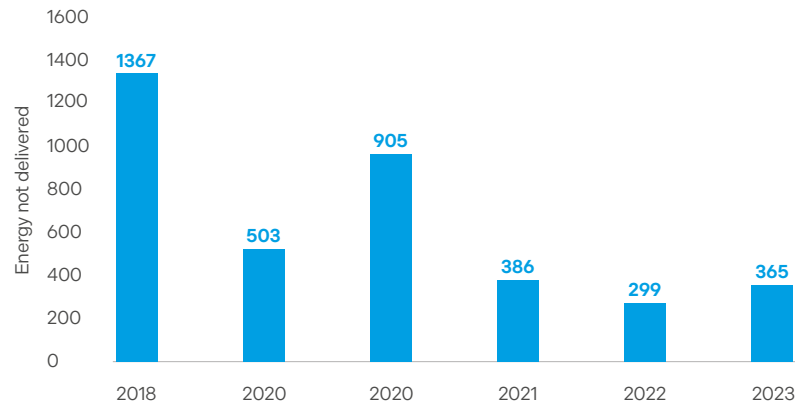
*No survey was applied in 2019.

Impact on customers (SASB IF-EU 240a.4)

In 2023, we accumulated a total of 365 KWH of unserved energy, 124 Mwh from regulated customers and 241 Mwh from dedicated customers, representing a slight increase over the previous year.

We are constantly working to reduce the energy not delivered indicator to zero. To this end, year after year we strive for continuous improvement in the operational area.

Energy not delivered (MWh)



We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

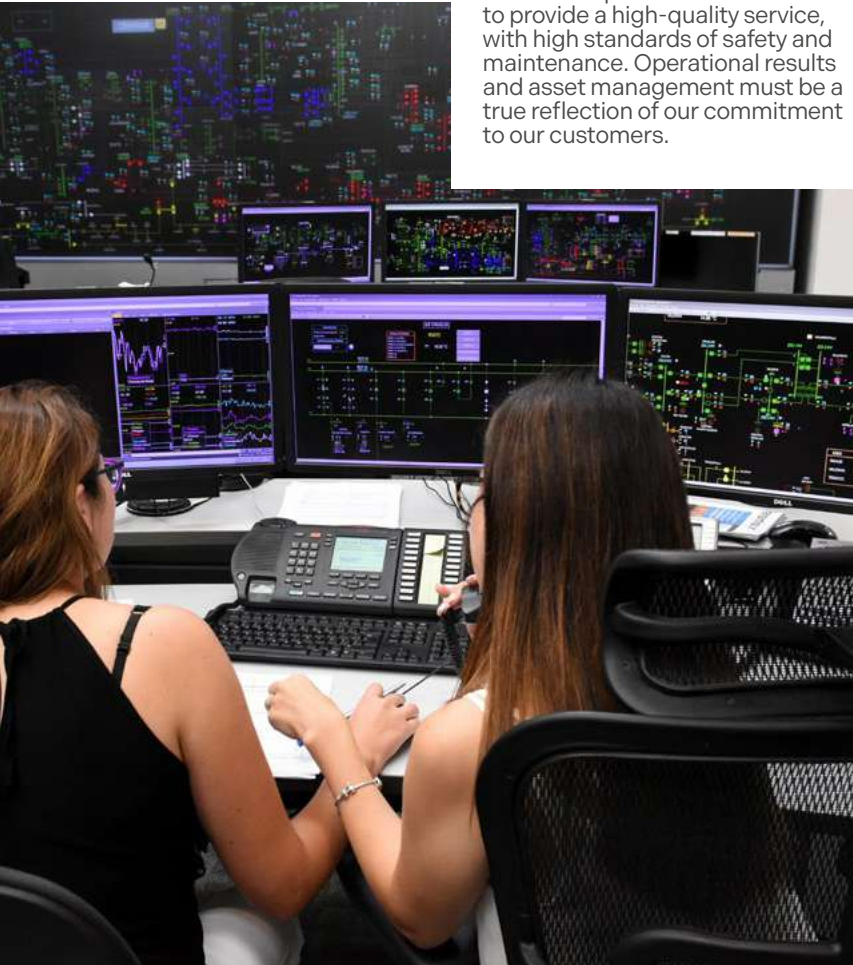
Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Appendices

Operations

We are the main company in Chile that fulfills the role of transmitting energy throughout the country. This role implies a commitment to provide a high-quality service, with high standards of safety and maintenance. Operational results and asset management must be a true reflection of our commitment to our customers.



Operational continuity and safety

We use internal and external indicators to monitor the capacity and performance of our assets.

To measure outages due to internal causes, we use an outage rate that breaks down whether outages occurred in transmission lines or substations. Another strategic indicator is the Non-Delivered Energy indicator, which allows us to understand the impact of outages on our customers.

TR	SASB	Transelec	2018	2019	2020	2021	2022	2023
		Operations and customers						
		Number of customers (meters)	6,352,023	6,451,591	7,109,561	7,318,093	7,514,074	7,639,179
T6-1	IF-EU-550a.2	System Average Interruption Duration Index (SAIDI) (hours)	3.4	1.2	0.8	0.06	0.05	0.03
	IF-EU-550a.2	System Average Interruption Frequency Index (SAIFI)	Not measured	Not measured	Not measured	Not measured	Not measured	Not measured
	IF-EU-550a.2	Customer Average Interruption Duration Index (CAIDI), which includes the days in which they occur	Not measured	Not measured	Not measured	Not measured	Not measured	Not measured
T6-2		Number of high impact events (more than 30 MWh. Equivalent to 15% of the outages causing 80% of the total impact)	6	3	4	3	3	2
T6-6		Percentage of compliance with maintenance	-	-	-	118%	95.50%	98.18%
T6-7		Physical and financial progress	-	-	-	-	0.71	1

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Appendices

Asset Management (T5-1)

In 2021, we started the project to implement the Asset Management System (AMS) based on ISO 55000. In 2023, we consolidated this system by closing the gaps through an ISO 55001 audit.

Activities in 2023 focused mainly on consolidating and implementing new models and techniques, improving existing plans, updating processes and standards, with a special emphasis on incorporating a cross-cutting approach to the entire asset lifecycle. Ensuring that Operations, Business and Engineering work together to manage assets throughout their lifecycle, from the study of a project to its construction, operation and maintenance, has been a major challenge for the Company.

In 2023, the following asset management actions were implemented, among others:

Improving measures and action plans: We have continuously worked on the measures, the use of tools and action plans set up to guarantee the reliability of our services, with a focus on ensuring quality at the points that have the greatest impact on the supply of electricity to our end customers.

Exploring new methods and innovative technologies in maintenance: We implemented the Asset Monitoring Center (KOM) for maintenance management. We developed a vegetation management platform that analyzes images using artificial intelligence to detect vegetation growth conditions near infrastructure, and we use contamination sensors to prioritize our preventive insulation washing.

Improving our processes: We achieved 100% historical compliance with the Sustainable CAPEX asset replacement plan, demonstrating a consolidation of our renovation and maintenance programs. At the same time, we achieved a 2.8% reduction in the operating expense budget and met 100% of the operating budget, minimizing the risk of outages and ensuring the continuity of electric service.

Maintaining the value of our assets: Our assets must always meet the efficiency standards of the regulations in force to determine their value. The Transmission Valuation Study, a tool used by the National Energy Commission to evaluate the transmission infrastructure and regulate the industry's tariffs for certain customers, requires information through an inventory of assets. We succeeded in qualifying 100% of the assets eligible for declaration, demonstrating our discipline and attention to the value of our works and assets.

Climate change resilience: We formed an internal transversal table to address climate change issues, led by Asset Management for Climate Change Adaptation with a Total Expenditure Vision (Totex). Real estimates have been made of its impact and the corresponding tariff recognition.

Digital asset management: A comprehensive view of the asset lifecycle must include secure digital asset management. We have integrated various platforms, innovative proposals and digital solutions that use algorithms and analytical models to optimize the management of our assets and protect our infrastructure to ensure continuity of service.



We connect the energies of the future, illuminating paths towards efficiency and sustainability: We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Digital Transformation and Innovation Management (T7-1, T7-2, GRI 3-3, CMF 3.1v)

2023 Milestones:

14 pilot innovation projects

6 new challenges for Transelec Ventures

Award for "Open Innovation" in the Tenth C³ Creativity and Innovation Ranking³

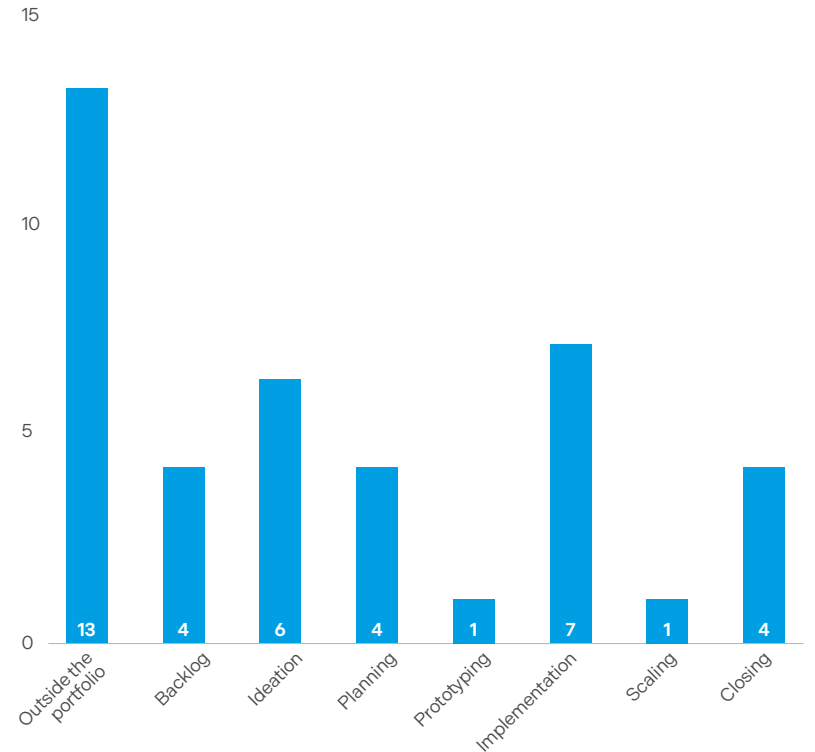
Innovation and digital transformation is a process we have been working on for more than seven years, and this 2023 was important to unify the efforts around technology and create a management that addresses these issues. This new structure, which aims to centralize and improve the management of technologies in collaboration with the business, is responsible for innovation and technology management as major themes, which include topics such as cybersecurity, architecture, data and management of cross-cutting digital projects. Through this Management, we create spaces and tools that are open to the entire company to address challenges and jointly develop technological and innovative solutions. These solutions are developed iteratively through concept tests and pilots that, if successful, are scaled to general operations.

Although innovation is a complex and dynamic process, mainly due to the nature of the technologies, this year we focused our efforts on developing a strong culture of open innovation. We have achieved this through Transelec Ventures, our designated vehicle for this purpose, which has achieved a great positioning in the innovation ecosystem this year.

This 2023 was focused on scaling technologies, with 13 initiatives completing their cycle in the innovation portfolio, including the vegetation management platform and the inspection of lines with drones and artificial intelligence. In addition, Transelec Ventures played a key role in tackling high-impact problems, with solutions such as active noise cancellation as success stories.

We are dedicated to finding creative and effective solutions to today's challenges. Our active projects are the tangible result of this commitment, reflecting our determination to break down barriers and drive a culture that values creativity in an increasingly technologized marketplace.

Initiatives by status 2023



1

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

2

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

3

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

4

Building Connections: Strengthening community through social value and protection of our planet

5

People as the driving force behind the development of our Company

6

Commitment to the future: Solid, long-term financial performance. Value generation.

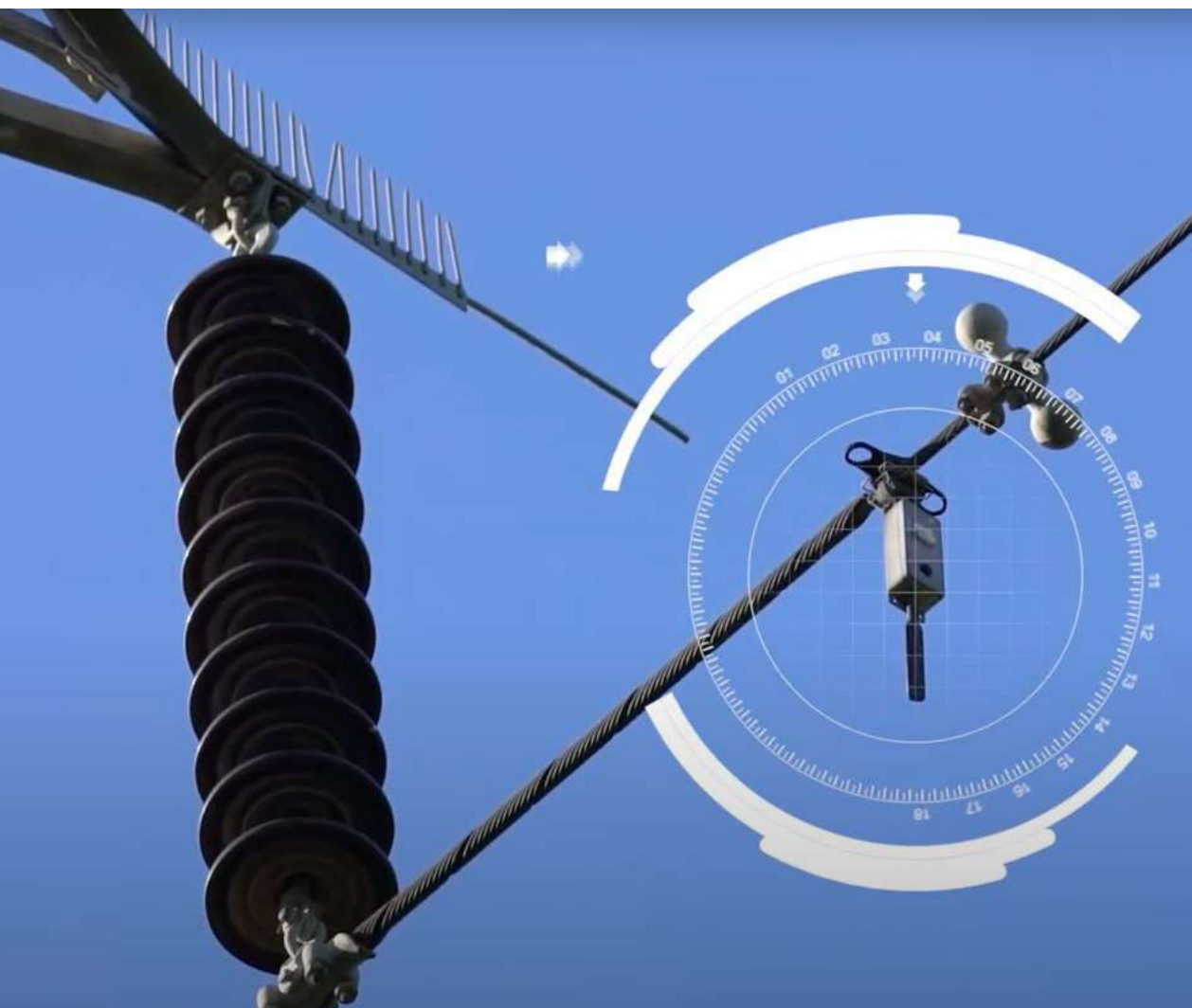
7

Transelec Group: Growth through business diversification

8

Preparing our 2023 Integrated Annual Report

Appendices



“Centinela” cable monitoring device

For years, we have been developing and deploying an intelligent monitoring technology that has become an important part of our operations. This solution was developed within our innovation portfolio together with the Argentinean startup Sentsense. These are intelligent monitoring devices that are key to support cable theft prevention, maintenance and operational continuity plans.

These solar-powered devices are installed along power lines to collect geo-referenced data thanks to their various sensors. Their network connection allows us to receive this data in a centralized manner.

This year, the “Centinelas” accurately detected 100% of the thefts on the lines equipped with this technology. We currently have more than 120

[Watch video](#)

Vegetation management platform

This year we launched the Vegetation Platform, a system that uses satellite imagery geospatially analyzed with Artificial Intelligence (AI) to calculate vegetation growth and alert us to areas in need of maintenance. With this new technology, we can constantly monitor the vegetation around our facility and manage pruning only when necessary, reducing risk to our assets and saving maintenance resources.

[See post on LinkedIn](#)

Virtual reality training and certification

This year, we implemented virtual reality risk behavior certification for both our employees and contractors. This solution allows us to ensure, in a simple and fun way, that we have the necessary behavioral competencies in our field work. The solution has been deployed in one specific site with promising results and is expected to be rolled out to the rest of the sites by 2024.

Digital culture

This year was marked by significant cultural management. Several workshops on agile methodologies, digital prototyping and artificial intelligence were developed within the organization. We also participated for the first time in the C³ ranking of creativity and innovation, where, in addition to the assessment of our culture, we were awarded the prize in the Open Innovation category.

In November 2023, we received the “Open Innovation” award in the 10th C³

Upgrade/Migration from SAP ERP to S4 HANA Cloud

We completed the migration of SAP to the S4 Hana version in the cloud, which eliminates the risk of obsolescence and availability. SAP S4 Hana is a transactional business tool that facilitates the resolution of development, integration, and analysis needs. All our own employees have been trained in the various SAP modules, and capsules, presentations and simulations are available to anyone who wishes to access them. An information campaign was carried out for two months via the intranet, e-mails, videos and notes, with a participation rate of more than 90%

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report



Completion of the “GO” operational management application upgrade and cloud migration.

The GO (Operational Management) platform is the system used to program all the work to be carried out on the Company’s facilities.

All the work carried out on the transmission network is programmed in this system in a process that takes about two weeks and involves the technical staff in the field, the operational staff, safety personnel, and the contractor who carries out the work, all in order to protect the risks to people, equipment, the system and the environment.

The process of modernizing applications to improve their compatibility and scalability with public cloud environments, and then migrating them to the cloud, is an important part of our digital transformation. This provide us with a number of benefits, such as increased operational efficiency, guaranteed business continuity, cost reduction, and greater flexibility and agility. All of this is done while always prioritizing data security and availability.

Cybersecurity (SASB IF-EU-550a.1, T7-3)

Cybersecurity is a material issue for the Company. We know that now more than ever, protecting and securing systems, networks, and programs from potential risks and digital threats is essential for every organization. Protecting information from loss, data leakage or corruption is a key management imperative and is a growing stakeholder demand.

To achieve this, we promote a culture of digitization and cybersecurity within the Company, hand in hand with our employees. In this context, we focus on developing new innovative solutions that contribute to more efficient operational management and enhance the safety of people and the environment.

We have developed a layered cybersecurity system that protects the Company’s critical information through a series of technological controls on processes and people.

Cybersecurity is managed through a Cybersecurity Committee, which meets monthly to record and control mitigation plans for identified risks. In addition, we have a corporate Chief Information Security Officer (CISO) who is responsible for overseeing cybersecurity.

As a critical infrastructure, Transelec is subject to ISO27001, NIST CSF standards and the National Electric System Cybersecurity Standard (SEN) defined by CEN as a reference for the implementation of cybersecurity controls.

Our cybersecurity systems are under constant threat from cyber-attacks. In light of this, we are proud to declare that we had zero incidents in this area in 2023.

0 cybersecurity incidents in 2023

In 2023, we implemented the Breach and Attack Simulation Tool (BAS), which is designed to simulate real-world attacks to evaluate the effectiveness of controls and associated suppliers. This tool allows us to assess whether controls are working and has also to identify gaps and make necessary improvements.

With regard to our employees, we have developed communication activities on phishing and the protection of mobile devices, as well as various communications on cybersecurity issues via the intranet, Transelec TV and mailings.

1

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

2

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

3

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

4

Building Connections: Strengthening community through social value and protection of our planet

5

People as the driving force behind the development of our Company

6

Commitment to the future: Solid, long-term financial performance. Value generation.

7

Transelec Group: Growth through business diversification

8


Preparing our 2023 Integrated Annual Report

Transelec Ventures

In addition to the above, the Company has an open innovation vehicle called Transelec Ventures, through which it works with technology-based startups to solve problems relevant to the Company and scale their solutions commercially. Through this innovation vehicle, we can connect with startups from around the world to find more sustainable, efficient and environmentally and socially responsible solutions.

This year, Transelec Ventures launched two calls for proposals with six new challenges that not only sought to foster creativity and ingenuity, but also asked participants to address critical problems from a sustainable perspective. Through these calls, we aim to catalyze innovative, socially and environmentally responsible solutions that contribute to the long-term well-being of our society and surrounding communities.

The 2023 calls received more than 120 applications from 19 countries. In addition to the 2022 call, we currently have 12 pilot projects underway. [Click here to read more about the initiatives.](#)

[See initiatives](#) 

Sustainable Transmission Challenge

Another technology being tested by Transelec Ventures is the use of nanotechnology coatings on insulators. This solution covers the pores of the glass and ceramic surfaces of the insulators, in addition to making them hydrophobic. This prevents dirt from adhering to the insulator, keeping it cleaner for longer and/or making it much easier to clean.

This coating, which is applied in liquid form, is manufactured in the USA and was originally used for another industry. However, we decided to test the extension of its use to apply it to insulators and clean them with less water. All this is in collaboration with the company that won one of the open challenges launched by Transelec Ventures for this purpose.

Zero Noise Challenge

One of the first challenges addressed in these calls for proposals was the 2022 Noise Cancellation Challenge. The technology offered by ZeroSound (Canada) is able to actively cancel low-frequency noise thanks to panels that vibrate and cancel between three and six decibels. All this with intervention and resources much less invasive than the traditional solution, which was to build walls up to 15 meters high.

Now, the same technology already implemented in Ancoa will be extended to Alto Jahuel and Cerro Navia in 2024, and it is expected that these facilities will save around US\$2 million thanks to this technology. Sustainable Transmission Challenge.



1

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

2

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

3

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

4

Building Connections: Strengthening community through social value and protection of our planet

5

People as the driving force behind the development of our Company

6

Commitment to the future: Solid, long-term financial performance. Value generation.

7

Transelec Group: Growth through business diversification

8

Preparing our 2023 Integrated Annual Report

Appendices



4.

Building Connections: Strengthening community through social value and protection of our planet

1	We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	2	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	3	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	4	Building Connections: Strengthening community through social value and protection of our planet	5	People as the driving force behind the development of our Company	6	Commitment to the future: Solid, long-term financial performance. Value generation.	7	Transelec Group: Growth through business diversification	8	Preparing our 2023 Integrated Annual Report	Appendices
---	---	---	---	---	--	---	--	---	---	---	---	---	--	---	---	------------

Milestones

Launched a new community relations strategy, "Communities and Social Value."

More than Ch\$1,000,000,000 in incentives for culture, social investment and the development of

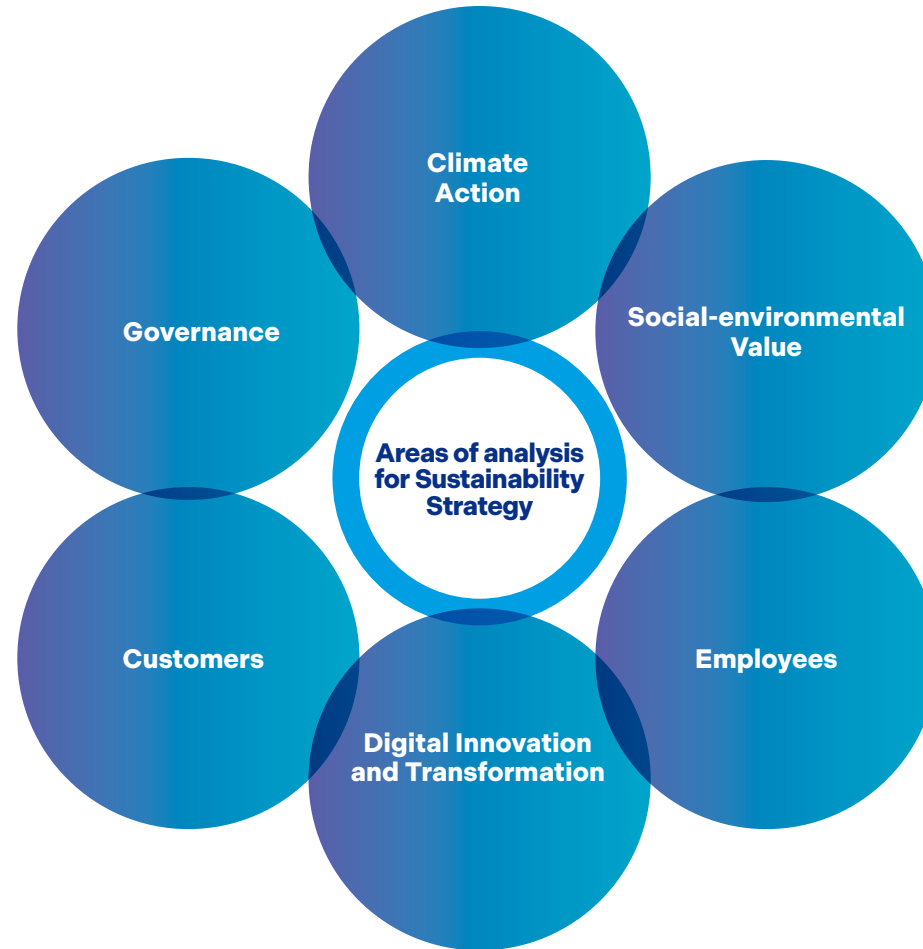
(GRI 3-3)

In 2022, the Company launched its corporate strategy to strengthen the business and develop successfully in the long term. To this end, it has defined sustainability, customers and growth as its pillars.

Business sustainability takes a broad view, addressing environmental, social and economic issues, as well as responsible governance, ethics and compliance. This approach allows us to work to strengthen these aspects in everything we do, both in our management and in the development of projects and operations.

Although we already have a sustainability policy (<https://www.transelec.cl/sostenibilidad/>), we recognize the need to have a sustainable business strategy as well. Therefore, we started to develop one during 2023. This strategy will provide us with guidelines for sustainable development in the long term, through the definition of objectives, action plans and governance that will allow us to consolidate this vision in everything we do. We expect to implement this strategy by 2024.

Some of the areas under analysis are as follows:



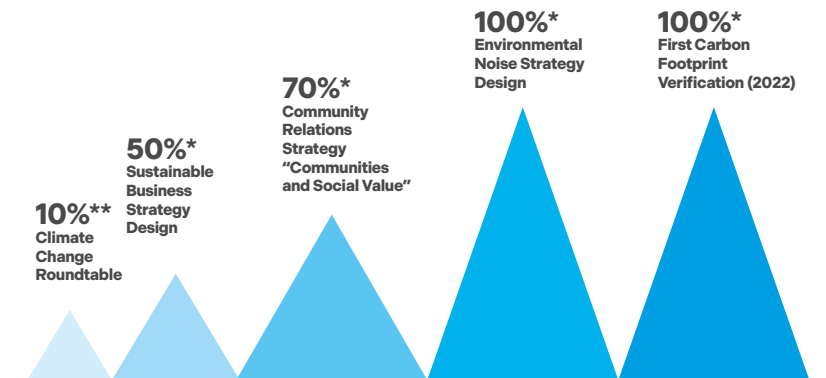
Main guidelines (GRI 2-25)

To address the sustainability pillar, we conducted a materiality and baseline analysis in 2023, the purpose of which is to work on aspects that are transversal to the entire company, identifying and addressing gaps in order to generate value in everything we do, both internally and externally.

In terms of design, we focused on strengthening our understanding of our environment, the regulatory and normative framework that governs us and our internal and external stakeholders, identifying risks and opportunities that must be managed to have a positive impact in a way that is consistent with our business strategy.

Once we understood our reality, impacts, risks and opportunities, we designed the pillars of our sustainable business strategy, which are in the process of validation. During 2024, we expect to design a short and medium-term action plan to work on the defined objectives, in addition to conducting awareness and training workshops to strengthen the understanding and sustainable culture within the Company.

Our commitment is to demonstrate our Sustainable Business Strategy and its results in the future. However, we are already well on our way, both in terms of corporate strategy and concrete initiatives that impact the business.



*Percentage of progress/compliance
 ** To be performed in January 2024

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Value to our communities

(GRI 3-3, 203-1, 203-2, 413-1)

One of the key milestones in 2023 was the recognition of the maturity we achieved in our relationship with communities, reflected in our new Community engagement strategy "Communities and Social Value."

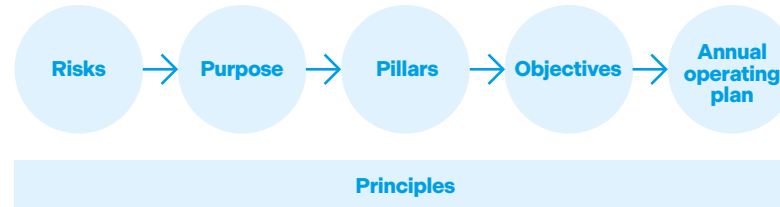
This strategy stems from our concern about the need to project ourselves in a changing social environment and to continue to build a close and transparent relationship with those with whom we are connected in the territories. We know that building trust with our neighbors is at the heart of our relationship with our communities, fostering mutual understanding and allowing us to get to know the community in which we operate better, addressing social challenges together with responsibility and empathy.

Given the importance of communities and their development, the design of the Communities and Social Value Strategy has involved a long period of work by the communities department of our Company, together with the Sustainability Vice Presidency and supported by external consultants. We have developed this work in four main stages:

1. Assessment of our current community relations management: In order to perform this first stage, we conducted a thorough analysis using various methodologies, including interviews with key stakeholders, case observations, analysis of social investment initiatives, review of internal documents and standards, benchmarking, press analysis, among others.

At the end of this stage, based on the analysis results, we highlight that we have established a good relationship with the community over a long period, with no socio-environmental conflicts of significant magnitude. In addition, we note the need to address expectations and new challenges that will allow us to optimize this analysis and deal with this relationship in a sustainable manner.

2. Definition of the general guidelines and concepts of the strategy: Based on the input gathered in the first phase, we created a conceptual model that identified:



3. Reviewing and adapting our communities and social value processes: After defining our conceptual relationship model, we developed innovative management tools. We designed a process map to optimize our internal operations - including the entire asset life cycle in the relationship model - and implemented a Risk Index designed to efficiently prioritize social investments.



4. Design of our social investment model: As a final stage, and in an effort to reflect our brand in the territories, four areas were identified that will guide social investment for the new cycle, as detailed below:

Community Energy

Improving the living conditions of communities through actions aimed at solving problems of access, equity or quality of energy, allowing the sustainable human and economic development of the group.

Adaptation and Resilience

Working with the community to design local measures to reduce the community's vulnerability to the risks of climate change.

Local Development and Infrastructure

Contributing to the well-being and development of people and communities in socio-economically disadvantaged situations.

Promotion of Local Culture

Supporting initiatives related to the preservation and development of indigenous and non-indigenous cultural heritage and the dissemination of activities and expressions of cultural identity.

For each area of focus, action plans have been defined for the years 2024-2027

1

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

2

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

3

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

4

Building Connections: Strengthening community through social value and protection of our planet

5

People as the driving force behind the development of our Company

6

Commitment to the future: Solid, long-term financial performance. Value generation.

7

Transelec Group: Growth through business diversification

8

Preparing our 2023 Integrated Annual Report

As part of our commitment to community development, we manage and implement the programs together with the neighboring communities of each area where we are present. We do this through various forums such as bi-weekly working meetings, citizen participation processes and social investment projects.

All projects are designed and developed in a participatory manner with the community, supported by specialized consultants and in the field with the directors of the different organizations that participate in the roundtables.

In addition, we implement cross-cutting community development programs that allow us to respond to the concerns and needs that we identify as common to the different communities. For this reason, the types of programs and projects we implement are very diverse, depending on the realities of the communities in which we operate. However, the main programs implemented are the following:

Social Investment Projects and Community Activities

To provide the community with suitable and inviting spaces to thrive. During 2023, 76 community infrastructure

- projects were developed in 23 localities organized in working groups and 22 schools.

Through the Ideas with Energy Infrastructure Program, we support

- 51 celebrations such as Children’s Day, We Tripantu Christmas, sports festivals, community anniversaries, etc.

Watch video 

Great Scientists Program

The goal of this program is to introduce 4th grade students to the lives and work of outstanding scientists throughout history and to encourage exploration and understanding of scientific advances and their application to everyday life.

The program combines theory and practice, allowing participants to conduct experiments inspired by each of the scientists studied.

We seek to develop students’ knowledge of energy, skills based on the scientific method, and aptitudes related to scientific culture. In this way, they will become agents of change, able to take on challenges and contribute to solving problems in the field of energy and sustainability.

The program was implemented in

- 19 schools, in 9 regions and 15 municipalities
- A total of 478 4th grade students benefited.

“Creciendo Juntos con Energía” Program (Simón de Cirene Foundation)

The program was created during the pandemic with the aim of being part of the recovery from the economic crisis by helping entrepreneurs in our neighboring communities to reactivate and grow their local businesses through training, technical advice and financing.

After 2 successful versions, in 2023 the program received 150 new entrepreneurs with the training course “Techniques to Grow My Business”, coming from 21 municipalities of the country.

In the second phase, 50 companies were selected and each received 4 months of personalized technical advice and \$300,000 to add value to their business.

Unlike in 2022, this year we incorporated talks on sustainability and innovation to provide our entrepreneurs with more knowledge and tools.

Watch video 

“Nutriendo Redes” Program (Núcleo Nativo Foundation)

Aimed at sharing experiences, transferring knowledge and planting native trees, valuing ancestral experiences, the current relationship with forest resources and the state of health of native environments, identifying how humans influence the restoration and more sustainable life of ecosystems in areas of high socio-environmental value in the communities.

In 2023 the program completed its implementation in municipalities of the region of:

- Los Lagos (Frutillar, Llanquihue, Puerto Montt, Maullín, Ancud) where
- 35 workshops were held
- 29 organizations were benefited
- 557 people participated, including students, teachers and the community, and
- 5,000 native trees were planted.

Watch video 

1

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

2

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

3

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

4

Building Connections: Strengthening community through social value and protection of our planet

5

People as the driving force behind the development of our Company

6

Commitment to the future: Solid, long-term financial performance. Value generation.

7

Transelec Group: Growth through business diversification

8

Preparing our 2023 Integrated Annual Report

Appendices

We want to create a permanent connection to listen and work with the communities for an effective social investment that meets the needs of the area.

North

- Infrastructure: Frontera Substation
- Municipality: Maria Elena
- Town: Quillagua
- Development of 4 projects through working groups with 5 organizations and 1 school (improvement of the senior club center, leveling of studies, etc.)



Central and South Zones

Infrastructure: Nogales, Polpaico, Alto Jahuel, Itahue, Cerro Navia and Ancoa substations

Municipalities: Nogales, Til Til, Buin, Molina, Cerro Navia and Colbún

Towns: El Olivo, Polpaico, Alto Jahuel, Itahue, Cerro Navia and Rincón de Pataguas.

We have contributed to 35 social investment projects in the regions of Valparaíso, Metropolitan and Maule, working with **7** working groups, 38, social organizations and **7** educational institutions to develop a significant impact in the communities. Through the working groups in different communities, we have been able to improve and renovate community centers, squares and patios; install community alarms; organize community events; purchase games and other items for community use; install a deep well to provide drinking water in case of fire, among other projects.

South Zone

Infrastructure: Cautín, Charrúa, Ciruelos, Entre Ríos, Frutillar Norte, Laurel, Tineo and Nueva Ancud substations Ralco – Charrúa Pangue and Pichirropulli – Tineo lines.

Municipalities: Cabrero, Pemuco, Padre Las Casas, Quilaco, San José de la Mariquina, Valdivia, Paillaco, Frutillar, Llanquihue and Ancud.

Towns: Culenco, Charrúa, Longopangue, LLeupeco, Rucaco, Valdivia, Pichirropulli, Loma La Piedra, Línea Cruzada, Pumanzano, Huilqueco, Llanco, Chacao and Ancud.

We support social investment projects in the regions of Araucanía, Bío Bío, Los Ríos and Los Lagos, developing working groups and collaborating with 30 organizations (neighbors' committees, cultural and sports groups, indigenous communities, among others) and 6 schools. In different places, we have been able to improve and renovate community centers, create didactic and recreational spaces, organize community activities, contribute with prizes and equipment for community rooms, improve and install lighting, improve and build greenhouses and water collectors, install solar lighting and air conditioning, repair infrastructure, contribute to social investments in housing and productive development, among other projects.

1

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

2

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

3

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

4

Building Connections: Strengthening community through social value and protection of our planet

5

People as the driving force behind the development of our Company

6

Commitment to the future: Solid, long-term financial performance. Value generation.

7

Transelec Group: Growth through business diversification

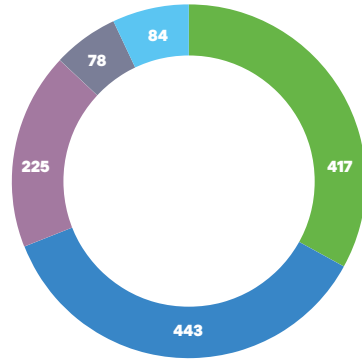
8

Preparing our 2023 Integrated Annual Report

Local work through roundtables allows us to materialize social investments developed through bi-weekly meetings with community leaders and in consultation with community meetings open to the entire community. In addition, we have a centralized Communication Management System (CMS) that allows us to track and respond quickly to communications received from the community. The communities know this system and can formally submit their complaints, requests or congratulations through this mechanism.

As a Company, we have an annual budget for each of the social organizations with which we are associated, and it is important to mention that each program and each connection with our communities has a large team deployed throughout our operations. In addition, we make donations in the event of emergencies such as socio-natural disasters.

Social Investment 2023 in millions of Chilean pesos



- Social investment and community activities
- External consulting
- Social programs
- Donations
- Logistics expenses

Although we have implemented robust and long-standing social investment programs, no impact evaluations of the projects developed have been carried out during 2023. However, together with the implementation of the new strategy, we will develop the working methodology for the continuous evaluation of social investments and their relational results.

The implementation of the social investment in projects and programs has a total execution cost of Ch\$1,247 million in 2023. This amount includes the lines of community relations work that have been described, corresponding to: social investment projects and community activities; consulting costs for the implementation of these social investment projects and the management of community relations plans; costs of social programs; donations made; logistical costs for community relations management; and corporate consulting, such as the design of the strategy.



We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Appendices

Connecting to create value (GRI 413-2)

At Transelec, we work every day to create value in the communities where we operate. Our facilities are designed, built and operated with a view to reducing possible negative impacts and ensuring the mitigation, monitoring and control of our noise emissions.

As part of our progress in 2023, we have developed our Environmental Noise Strategy, whose mission is to implement tools in a systemic and progressive manner, with a prospective and preventive approach, integrating innovation and research to solve the Company's challenges related to noise. Although noise is considered a physical and purely technical factor, its management focuses on a broader concept, with a socio-environmental focus, placing the relationship with local communities at the center.

In addition, our Sustainability and Innovation departments (through Transelec Ventures) are developing technologies to reduce noise levels and minimize negative impacts on the neighbors of our facilities. Although this initiative began in 2022, in 2023 we were able to consolidate active noise cancellation technology as one of the tools to be installed in substations. The company continues to research and develop new technologies to achieve the goals of the Environmental Noise Management Strategy.

In addition, during the project development phase, early public participation (PACA) may be conducted voluntarily, approximately six months before the project enters the Environmental Impact Assessment System (SEIA). Subsequently, during the processing of the project in the SEIA, Public Participation Processes (PAC) and Indigenous Consultations are carried out, where appropriate, in order to comply with the applicable regulations and standards.

During the construction phase of the projects, measures are taken to mitigate the potential impacts of construction activities, such as vehicle traffic, airborne dust and noise. In addition to complying with applicable regulations, we make our communication management system (CMS) available to our neighbors so they can receive questions, complaints, and requests.

In addition to the measures required by law to mitigate and/or compensate for the impact of projects on the livelihoods and customs of communities, we establish Voluntary Environmental Commitments (VECs) to proactively contribute to the well-being of affected people and address social challenges beyond environmental compliance. The agreements are developed with the communities and then formalized through the Environmental Qualification Resolution (RAC) to ensure their implementation.

For the development of our projects under construction and operating facilities, there is a fundamental area that integrates regulatory compliance, community and environmental relations, and is aligned with legal and regulatory operating permits. For this purpose, we work across the different areas of the Company.



We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Environment

2023 Milestones

Design of the Environmental Noise Management Strategy

Innovation to reduce water consumption in operations

At Transelec, we are responsible for identifying and permanently managing our environmental impact in accordance with environmental regulations.

Within the framework of its operations, the company is constantly looking for technologies to reduce water consumption (see the section on water management), to improve internal procedures to reduce the consumption of SF6 gas (a high-GWP dielectric substance widely used in the transmission sector), to monitor the development of technological alternatives to replace this gas, and to introduce electric mobility.

Regarding this last aspect, Transelec participated in the 5th Electromobility Accelerator of the AgenciaSE and the Chilean Ministry of Energy. This allowed us to deepen our analysis to identify potential opportunities for electromobility in our future operations.

In addition, in 2024, we will create a Climate Change Roundtable, comprising different areas of the Company, with the aim of developing a climate strategy in the short term, taking into account both mitigation and adaptation and resilience measures.

Towards Decarbonization (GRI 3-3)

As the main electricity transmission company in Chile, we contribute to the process of decarbonizing the national energy matrix by providing a system of transmission lines that allow the injection of clean and renewable energy sources that support the replacement of fossil fuels (containing carbon), whose combustion releases local pollutants and greenhouse gases.

In fact, we are a relevant player in the energy transition and decarbonization goals, contributing to the objectives set by the country after the adoption of the Paris Agreement in 2015 to combat global warming.

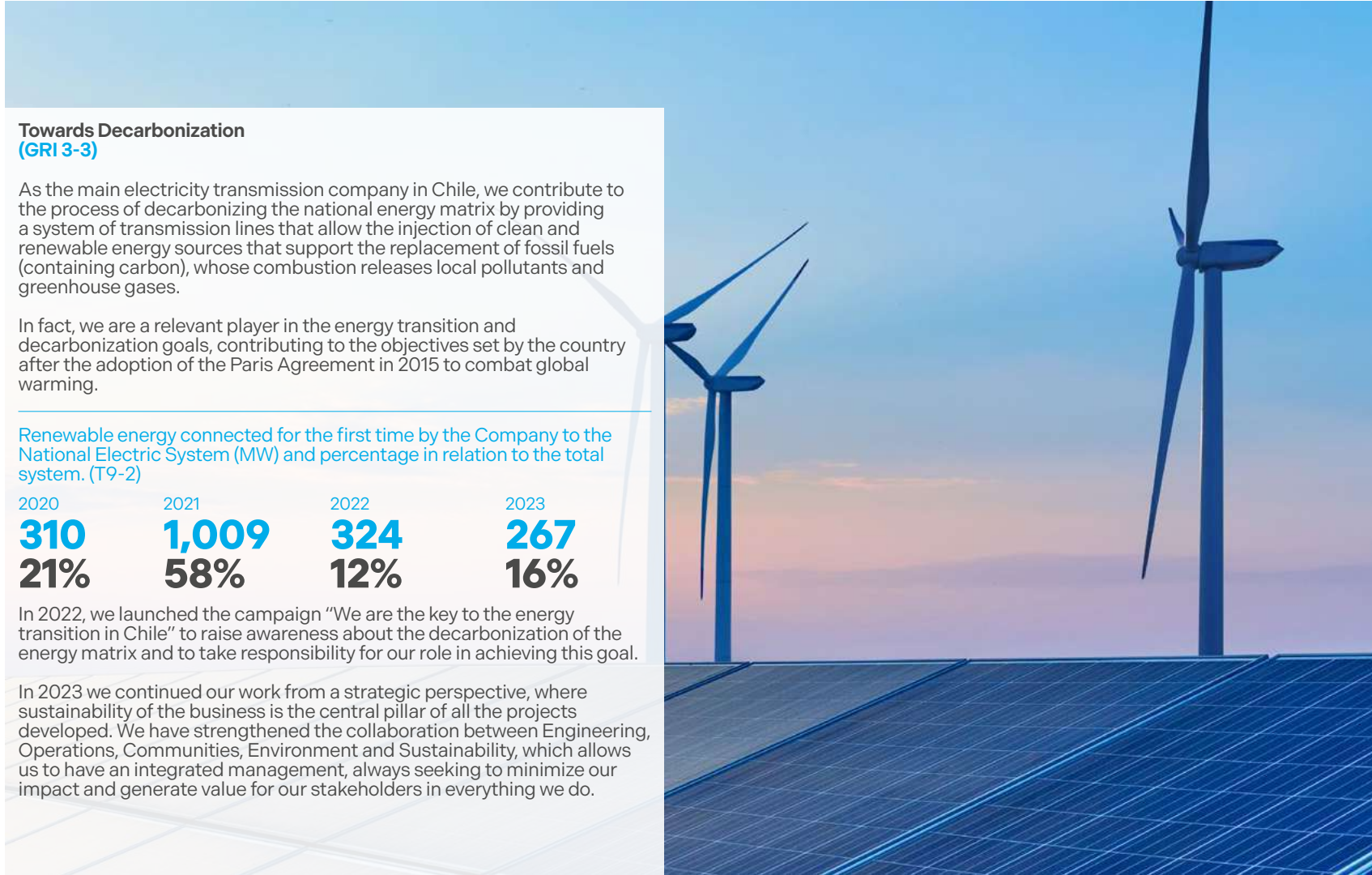
Renewable energy connected for the first time by the Company to the National Electric System (MW) and percentage in relation to the total system. (T9-2)

2020	2021	2022	2023
310	1,009	324	267
21%	58%	12%	16%

In 2022, we launched the campaign “We are the key to the energy transition in Chile” to raise awareness about the decarbonization of the energy matrix and to take responsibility for our role in achieving this goal.

In 2023 we continued our work from a strategic perspective, where sustainability of the business is the central pillar of all the projects developed. We have strengthened the collaboration between Engineering, Operations, Communities, Environment and Sustainability, which allows us to have an integrated management, always seeking to minimize our impact and generate value for our stakeholders in everything we do.

[Decarbonization campaign - YouTube](#)



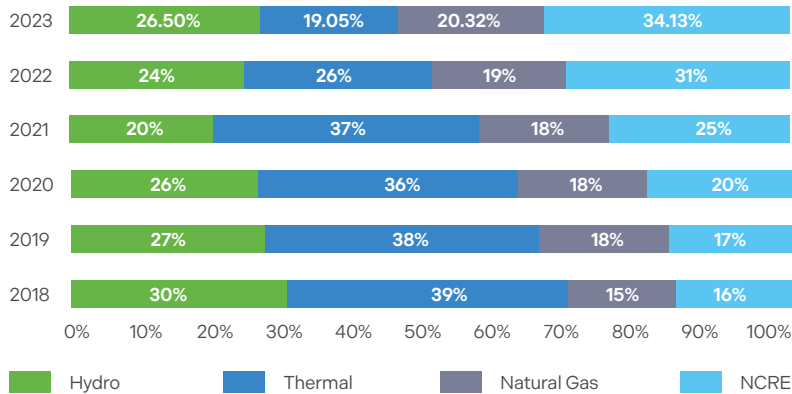
1	We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	2	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	3	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	4	Building Connections: Strengthening community through social value and protection of our planet	5	People as the driving force behind the development of our Company	6	Commitment to the future: Solid, long-term financial performance. Value generation.	7	Transelec Group: Growth through business diversification	8	Preparing our 2023 Integrated Annual Report	Appendices
---	---	---	---	---	--	---	--	---	---	---	---	---	--	---	---	------------

Decarbonization of the energy matrix

Our commitment to decarbonizing Chile's energy matrix has led us to provide transmission solutions for renewable energy projects and strengthen the system's capacity to transport them. In 2023, the percentage of renewable energy we transport has again increased, reaching 34.13% of our revenue, more than three points higher than the previous year.

We are a strategic partner in major projects to decarbonize the energy matrix, actively supporting the goals set by the Framework Law on Climate Change to achieve carbon neutrality by 2050.

Chile's energy matrix by type of energy



Keys to Decarbonization (T9-1)

Renewable energy generation

Increasing the share of renewable energy is key to achieving decarbonization targets. This is demonstrated by the growth of photovoltaic and wind energy, which together grew from 0.5% to 21.6% of Chile's generation matrix between 2011 and 2021.

However, some of this energy is lost through dumping. During 202, the energy dumped was 2,667 GwH, equivalent to supply 952,000 houses

Increase in transmission capacity

As the country grows, so does the technology and construction of renewable energy generation facilities. The latter is also reflected in the increase in transmission capacity to transport this energy, which is usually produced at the extreme zones of the territory.

Energy storage

The use of storage systems makes it possible to store energy for distribution at a time different from that at which it was produced, which is important in renewable energy to avoid dumping. During 2023, we participated as Transelec Group in the bidding process for the Expansion Plan proposed by the National Energy Commission to the Power Grid Coordinator. This expansion plan included an initiative proposed by Transelec called "New Flow Control System through Storage Parinas-Seccionadora Lo Aguirre". This project includes the installation of a BESS (Battery Energy Storage System) control system capable of controlling the power flow through the 500 kV lines connecting the Parinas and Seccionadora Lo Aguirre substations. The bid was not awarded and will have to be rebid as it is considered a very relevant project for the country's electricity system.



We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Environmental management (GRI 3-3)

At Transelec, we are aware of the key role of energy transmission in our society and its impact on the environment. That is why we believe in a culture of prevention to minimize the impact of our activities and in responsible environmental management. To this end, we have environmental management policies that guide us in the design and development of our projects, as well as in our operations and relationships with our communities.

To put these policies into practice, we have an Environmental Management System (EMS) that allows us to identify significant environmental aspects and define control measures. The main lines of this EMS are as follows:

1. Risk-based management
2. Continuous improvement
3. Learning

Waste management (GRI 306-1, 306-2, 306-3, 306-4, 306-5)

We recycle our waste, similar to household waste, which is generated at the main office in Santiago and the regional offices in Antofagasta, Coquimbo, Santiago (Cerro Navia), Concepción and Temuco.

Each project developed (whether it requires RCA or not) requires the management of permits for the storage and disposal of hazardous and non-hazardous industrial waste.

Compliance with hazardous waste disposal regulations minimizes the risk of potentially significant impacts from waste management. No waste-related incidents have been reported during project construction in 2023.

In addition, we have established partnerships with integrated waste managers through a selection process that ensures that those managing industrial waste have all the necessary resolutions and sanitary permits.



Obtaining permits



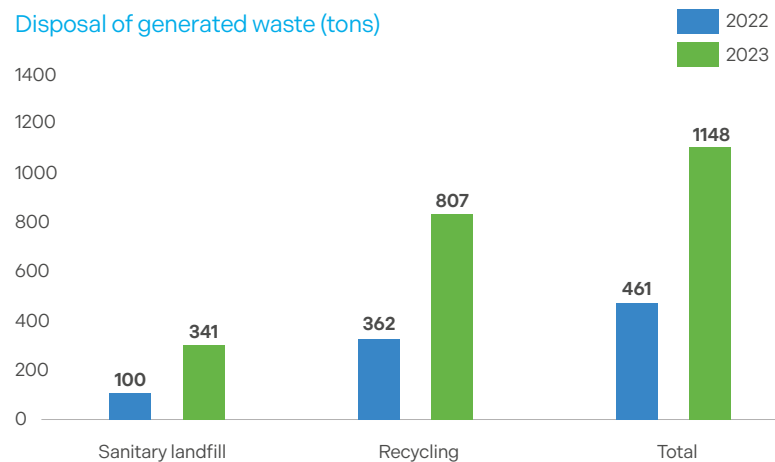
Quantifying hazardous and non-hazardous waste



Arranging approved sites for waste acceptance

The difference in the data presented in 2023 with respect to the previous year is due to the fact that it considers both the waste typically associated with the operation, as well as some projects that were in progress in 2023. In addition, they include the waste managed within a particular operation carried out by the Logistics Area during the year, which considered the registry in warehouses to send to final disposal elements that were in the warehouse that had reached the end of their lives and/or were technically obsolete, whose order of magnitude represents approximately 50% of the total 2023.

Disposal of generated waste (tons)



1	We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	2	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	3	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	4	Building Connections: Strengthening community through social value and protection of our planet	5	People as the driving force behind the development of our Company	6	Commitment to the future: Solid, long-term financial performance. Value generation.	7	Transelec Group: Growth through business diversification	8	Preparing our 2023 Integrated Annual Report	Appendices
---	---	---	---	---	--	---	--	---	---	---	---	---	--	---	---	------------

Energy consumption in the organization (GRI 301-1, 301-2, 301-3, 302-1, 302-2, 302-3)

Year	Total energy consumption (GJ)
2019	55
2020	56
2021	44*
2022	68
2023	86

*For 2021, the calculation excludes some electricity consumption related to ancillary services (SSAA).

Energy consumption within the organization

	2022		2023	
	Consumption	Sale (kWh)	Consumption (kWh)	Sale (kWh)
Electricity	14,977,230.0	0	15,573,785.0	0
Fuels/Diesel	4,282,099.4	0	4,135,276.1	0
Fuels/LPG	17,000.0	0	22,180.0	0
Fuels/Gasoline	0	0	17,173.0	0
Heating	0	0	0	0
Cooling	0	0	0	0
Steam	0	0	0	0
Total	19,276,329.4	0	19,748,414.1	0

Use of renewable and non-renewable inputs, considering those that are key to our operations. None of these come from an upstream recycling process.

(GRI 301-1, 301-2, 301-3)	Amount used (tons or m ³ , kWh)		
	Type (renewable/non-renewable)	2022	2023
Gasoline (m ³)	Non-renewable	0	0.181
Diesel (m ³)	Non-renewable	375.714	753.988
LPG (m ³)	Non-renewable	1.7	1.99
Electricity (kWh)	Non-renewable	14,977,230	16,288,267
Dielectric oil (tons)	Non-renewable	7.5	14.6

The inputs reported are those that are key to the operation: fuels and energy, and SF₆ and dielectric oil. None of these inputs come from an upstream recycling process.

Containers (and packaging) only represent our imports, as our service does not involve downstream packaging generation.

The Company's energy consumption corresponds to the electricity consumed by each zonal offices and the consumption of auxiliary services. With regard to the use of fuels, it takes into account the consumption used in the various zonal offices and in the development of projects, as well as the fuel used by mobile sources.

The difference observed in the consumption of these years corresponds to the amount of data collected. In 2022, not all the sources used in the projects were included. While for the year 2023, progress was made in the consumption registry in most of the projects in progress.

The difference shown in diesel consumption is explained by fuel consumption in projects. In 2022, consumption came from five projects, three of which are expansions, and on average fuel was used for 4-5 months. In 2023, seven projects were considered, of which two are expansions, two are substation projects with moderate consumption, and three are considered very large projects that require more resources.

In addition, the increase in mobile sources in 2023 is due to the high fuel consumption in the central area management related to maintenance projects.

1

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

2

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

3

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

4

Building Connections: Strengthening community through social value and protection of our planet

5

People as the driving force behind the development of our Company

6

Commitment to the future: Solid, long-term financial performance. Value generation.

7

Transelec Group: Growth through business diversification

8

Preparing our 2023 Integrated Annual Report

Water management
(GRI 303-1, 303-2, SASB IF-EU-140a.1, a.2, a.3)

Although Transelec does not currently have a specific water management strategy, we are working on initiatives to improve efficiency. To this end, we have piloted more efficient washing of lines and equipment, which has reduced the use of this resource by 41% in the first test. We are currently working to test this pilot in other projects to make better use of water and increase certainty of effectiveness.

In terms of water withdrawal, we recorded a consumption of 128,016 m³ was registered in 2023, of which 93,564 m³ were used in operations and corporate buildings, while the remainder in projects. This water was obtained through third parties, either from the public network or from contractors who manage their consumption. Since it was obtained from third parties, we do not know its origin. Similarly, our teams are not prepared to systematize the location of water withdrawal and label them according to water stress zones.

In addition, we are working to strengthen water management data and align the information with Water Footprint guidelines, which will allow us to manage the indicator in the future.

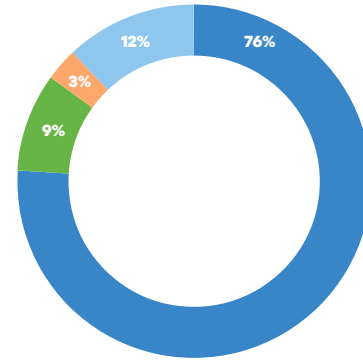
For each project we undertake, we define the rules that the owner must follow during construction. This compliance is extended to the contractor through the General Technical Specifications. For the discharge of wastewater, it must comply with the regulations for infiltration or disposal in watercourses or, if available for this purpose, with the regulations for irrigation or wetting.

Our discharges are generally directed to wastewater services in the operation (sewage). As for the discharges resulting from the use of water for road irrigation in the projects, these are carried out with a quality established by regulations.

We declare that in 2023 we had no incidents of non-compliance with permits, standards and regulations related to water quantity and quality.

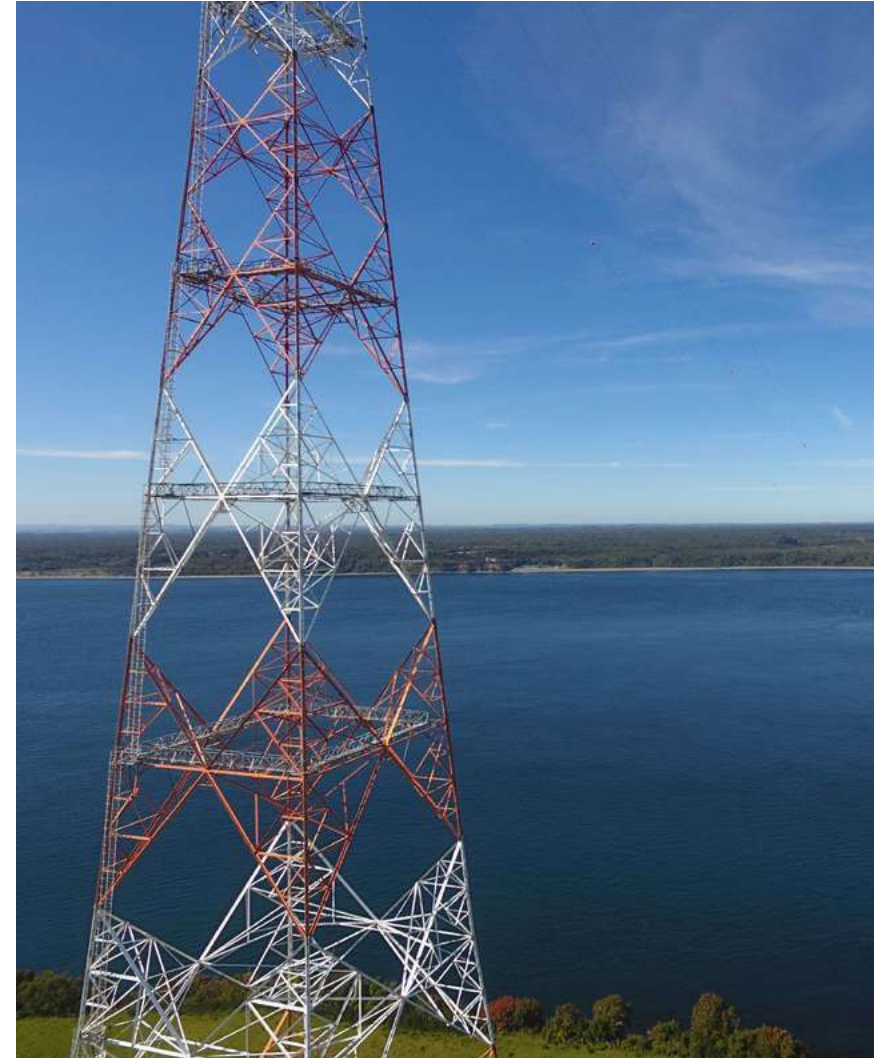
The water management risks associated with the withdrawal, consumption and discharge of water are related to the availability of the resource for industrial consumption. Due to the geographical spread of Transelec's operations, we are aware of the risk posed by the scarcity of this resource, particularly in areas where water is scarce, as it may affect operations in the event of prioritization of consumption.

Consumption activity (m³)



- Human consumption
- Humidification
- Sanitary services
- Industrial use

Consumption activity	Total
Human consumption (Drinking/Household use)	96,908
Humidification	12,099
Sanitary services	3,539
Industrial use	15,471
Total overall	128,016



1

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

2

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

3

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

4

Building Connections: Strengthening community through social value and protection of our planet

5

People as the driving force behind the development of our Company

6

Commitment to the future: Solid, long-term financial performance. Value generation.

7

Transelec Group: Growth through business diversification

8

Preparing our 2023 Integrated Annual Report

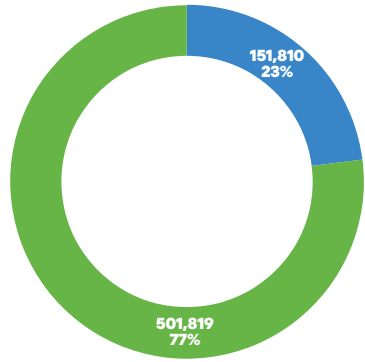
Water withdrawal, discharge and consumption (GRI 303-3, 303-4, 303-5)

While we obtain water resources by withdrawing and/or purchasing groundwater from third parties, we discharge only into groundwater. In 2022, we discharged a total of 151,810 m³ of this resource, while in 2023 we discharged a total of 202,289 m³.

Regarding the water consumption provided by third parties, we report that we used 501,819 m³ in 2022, whilst consumption was 221,289 m³ in 2023.

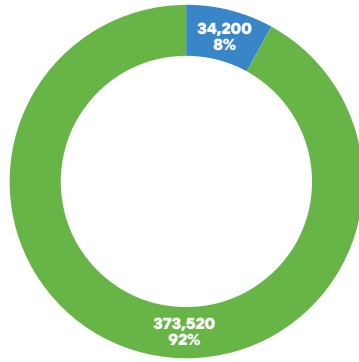
We do not currently measure the percentage of water withdrawn from water stressed areas.

Total water withdrawn (m³) 2022



Groundwater

Total water withdrawn (m³) 2023



Provided by third-parties



1	We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	2	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	3	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	4	Building Connections: Strengthening community through social value and protection of our planet	5	People as the driving force behind the development of our Company	6	Commitment to the future: Solid, long-term financial performance. Value generation.	7	Transelec Group: Growth through business diversification	8	Preparing our 2023 Integrated Annual Report	Appendices
---	---	---	---	---	--	---	--	---	---	---	---	---	--	---	---	------------

Greenhouse Gas Emissions
(GRI 305-1, 305-2, 305-3, 305-4, 305-5, 305-7; SASB IF-EU-110a.1, a.2, a.3)

Beginning in 2022, additional Scope 3 categories were included in the carbon footprint measurement to improve the data further. For example:

- Purchased goods. In 2022, approximately 50% of purchased goods were included in the calculation, while in 2023, all goods were included.
- Fuel- and energy-related activities, according to activity data collected from operations and from the development of projects by our contractors.
- Upstream transportation. In 2022, we considered about 50% of the acquired assets, while for 2023 we considered all the assets.

We are in a process of continuous improvement to strengthen the baseline activity data used to comply with the principles established by the GHG Protocol methodology, so that future decisions can be based on sound data to manage indicators. This also includes emissions from loss of electricity (Scope 2) associated with the transmission and distribution of the country's electricity matrix, over which we as a Company have no direct control.

In 2023, we applied for the first time for the Quantification Seal of the HuellaChile program, led by the Ministry of the Environment. The verification carried out by an external entity accredited by the program allowed us to obtain the Quantification Seal for the 2022 footprint.

The Company will continue to apply for this seal on an annual basis, submitting its footprint to external verification in order to maintain a process of continuous improvement.

To review the detailed calculation of emissions by scope, please refer to the Appendices on page 100.

GHG Emissions by Scope 2022-2023		
Scope	GHG Emissions 2022 (tCO ₂ eq)(*)	GHG Emissions 2023 (tCO ₂ eq)(**)
Scope 1	2,797	8,568
Scope 2	282,292	328,603
Scope 3	10,771	80,100
Total Emissions	293,065	417,271

In addition, no emissions reduction projects have been implemented for 2023 as the Company focuses on strengthening the current emissions baseline and then estimating projections.

We are currently developing an action plan for carbon management, including the adoption of international standards for science-based targets (SBTi) and the implementation of the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). This will be developed as part of a climate strategy that will be developed in 2024 in collaboration with all parts of the Company. To this end, a Climate Change Roundtable has been established in 2023.

For a breakdown of local air pollutant emissions (GRI 305-7), please refer to the Appendices on page 101.

(*) Emissions data for 2022 correspond to the final version of the carbon footprint verified before the HuellaChile program (quantification seal).

(**) The 2023 footprint is an estimate. It will be verified by an external entity within the HuellaChile program during 2024.



We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Appendices

Biodiversity (GRI 304-1, 304-2, 304-3, 304-4)

The development of the business, both from the construction and operation of the projects, has identified potential impacts on biodiversity that, although they depend on each project, must always be considered in the evaluation, such as:

- Adverse effects on native fauna due to the loss of low-mobility species classified in the conservation category.
- Loss of habitat for species classified as endangered.
- Adverse effects on native avifauna due to electrocution and/or collision resulting from the operation of transmission lines.
- Loss of plant formations (native forest, scrubland, forest plantations, and grasslands, among others).
- Loss of plant species classified as endangered.
- Fragmentation of wildlife habitat or plant species.

In 2023, no habitat of species listed by the International Union for Conservation of Nature (IUCN) was affected during project construction. In terms of operations, in 2022 we began the practice of turning off lights at night to eliminate the potential impact of light pollution on sensitive birds that fly over our facilities in the Far North zone.

During 2024, in the context of the creation of a Strategic Roundtable for the management of light emissions from our facilities, we expect to address this practice and extend it to the rest of the Zonal Management, as well as evaluate other technological alternatives that will allow us to guarantee the control of this environmental aspect.



Impact Management and Environmental Compliance
(GRI 2-27, 3-3, 307-1, CMF 8.1.3)

All projects and their modifications, if any, are submitted to the Environmental Impact Assessment System through Environmental Impact Studies (EIA) or Environmental Impact Statements (EIS), by the requirements of the General Environmental Law in force at the time and the corresponding regulations of the Environmental Impact Assessment System.

In addition, all projects that have entered the system have been monitored in accordance with the measures imposed by the environmental authority in their respective approvals, which are embodied in the Environmental Qualification Resolution (RCA) of each project.

Currently, we have registered the following non-compliances with cases still in progress.

Overseeing body	Reason for fine or sanction	Amount of fine (Ch\$)
Local Police Court of Quilaco	Violation of the General Law of Urbanism and Construction. Commenced construction without a building permit	No amount - Case in progress
Local Police Court of Río Bueno	Violation of the Forestry Law: Reforestation not executed in the PMF of the Pichirropulli-Tineo project	No amount - Case in progress
Ministerial Secretary of Health of the Biobío Region	Infringement to Health Decree 138 - Incorrect declaration of a generator set	No Amount - Sanitary Proceedings in Progress

Given our commitment to ensure compliance with applicable environmental regulations and to strengthen the structure of our organization in this regard, we have begun to design an environmental compliance model led by the new Environmental Compliance area.

For information, in 2023 we continued to perform actions related to Compliance Programs (CP) in connection with sanctioning processes carried out in 2020:

- (1) CP Charrúa – Lagunillas Line (Exp. F-049-2020):
Status: Final report submitted.
Associated violation: Failure to accredit the reforestation of 10 hectares and failure to maintain the viability of the specimens in the reforested areas.
Completion date: March 2023 (final report already submitted).
- (2) CP Rincón de Pataguas – Ancoa substation (Exp. D-094-2020):
Status: Final report submitted.
Associated violation: Noise standard exceeded during night hours.
Completion date: March 2024 (second final report required).



1

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

2

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

3

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

4

Building Connections: Strengthening community through social value and protection of our planet

5

People as the driving force behind the development of our Company

6

Commitment to the future: Solid, long-term financial performance. Value generation.

7

Transelec Group: Growth through business diversification

8

Preparing our 2023 Integrated Annual Report

Appendices



5.

People as the driving force behind the development of our Company

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

2023 Milestones

Launch and organizational alignment of the new Diversity and Inclusion (DEI) policy.

Launch of the Integral Health approach with a gender perspective. Alignment of NCH3262 processes and procedures

People are and will always be our most valuable asset. For this reason, our management is focused on creating an environment of trust and effective communication that contributes to the development of our employees, both professionally and in their quality of life.

Employees
(GRI 2-7; CMF 5.1.1, 5.1.2, 5.2; 5.3)

In order to fulfill our commitment to our customers to provide quality service and ensure business continuity, we need the support of our teams. That is why our people are the Company's greatest asset. They are the ones who make it possible, day after day, to deliver on our commitments.

As of December 2023, we had 590 employees, 99% of whom have permanent contracts. Our commitment is to have professionals specialized in the electricity industry to provide quality service to the public.

Details on the number of people by type of contract and the corresponding work shifts can be found on the Appendixes, on page 102.

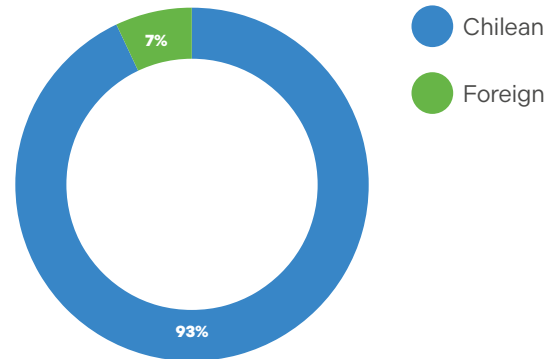
For more details of our team by gender, nationality and position, please refer to the Appendixes on page 104.

During 2023, we are working hard on the implementation of a Diversity Management System, as well as a System of Procedures according to the Chilean Standard Nch3262:2021: Management of Gender Equality and Reconciliation of Work, Family and Private Life and the Law of Inclusion.

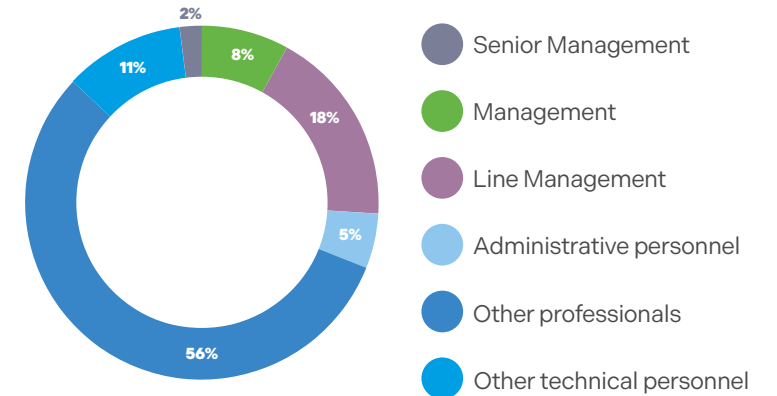
Our challenge is to be certified according to this standard by 2024. To achieve this, we will work to do everything necessary, including the recommendations of the standard for its application.

1. Senior Management commitment
2. Assessment
3. Action plan
4. Internal assessment and certification

Personnel by nationality



Personnel by position



We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Appendices

Development and Inclusion

Recognizing that diversity is critical to fostering innovation and collaborative teams, improving the work environment, ensuring equal opportunity, and attracting the best talent, we launched our Diversity and Inclusion Policy this year.

This policy sets out our ethical commitment to diversity, equality, inclusion and the work-life balance of our employees. In this way, we want to take care of the people who work at Transelec, offering them equal opportunities and ensuring non-discrimination of any kind. The policy was disseminated throughout the organization by means of a campaign to spread the points it contains. It has also been given a space to communicate in team conversations by its leaders (Team Briefing) and in our social networks for external audiences. We also continue to work on the unconscious biases that influence decisions about organizational development, with a special focus on stakeholders such as women, people with disabilities, and understanding the benefits of being a multigenerational organization.



Gender equality and diversity (CMF 5.4.1)

Our Diversity and Inclusion policy is the basis for the creation of the DEI strategy. Over time, we have developed and maintained programs that allow us to embed our goals throughout the organization. Some examples include the following:

- **Multigenerational Mentoring Program,**
- **Professional Internship Program, and the Women's Network,** in addition to our participation in industry networks such as **WEC-Women In Energy,**
- **Sofofa Inclusion Network (ReIn),**
- **Expo Inclusion, and the cross-cutting work of the Energy+Women Plan with the Ministry of Energy.**

At the same time, we strengthened the development of leadership skills adapted to hybrid work, enabling our employees to achieve a better work-life balance.

We added the area of holistic health to our work, with sessions focused on the physical health of our employees, with an emphasis on gender. We also deepened shared knowledge of the basic concepts of diversity, inclusion and non-discrimination, with a communication campaign and presentations from a legal perspective on working environments free of discrimination and violence.

[See LinkedIn Post](#)

During 2023, we made progress on key activities related to the career development of women and their contribution to the Company. We highlight some of the actions related to diversity, equality and inclusion that were developed in 2023::

Our focus was on career development and the visibility of women's contributions to the industry. To this end, several presentations were held, of which the following stand out:

- "Gender equality, a multidisciplinary approach to development".
- "Closing gender gaps in the world of innovation and technology".
- Workshop on limiting beliefs with a gender approach. All activities are open to the entire Company.
- "Break the Bias" communication campaign to eliminate bias against women in the workplace.
- With the "Workplace Environment - Key Concepts" presentation, we raised awareness about recognizing other employees in the workplace, promoting respect in working relationships, and raising awareness about violence in the workplace.
- For the first time, we were present in person at the Expo Inclusión and Energía+Mujer fairs. For the first time, we addressed issues related to the holistic health of our employees beyond their mental health. Thus, we held the presentations "Talking about Breast Health: Prevention and Awareness" and "Man to Man: Open Dialogue on Prostate Cancer", where we not only had the participation of health experts, but also had access to specific benefits through Betterfly and our supplementary insurance.

We challenge ourselves to improve day by day by creating a fair and meritocratic work environment that provides spaces for the development and inclusion of women, without having special quotas for them. In 2023, we reached 23.7% of women in our Company, which means that we continue to contribute to the participation and growth of women in the industry. Our goal is to exceed the average number of women in the electricity industry, which is 23% of the workforce (Source: October 2022 Energía+Mujer Paper, Ministry of Energy).

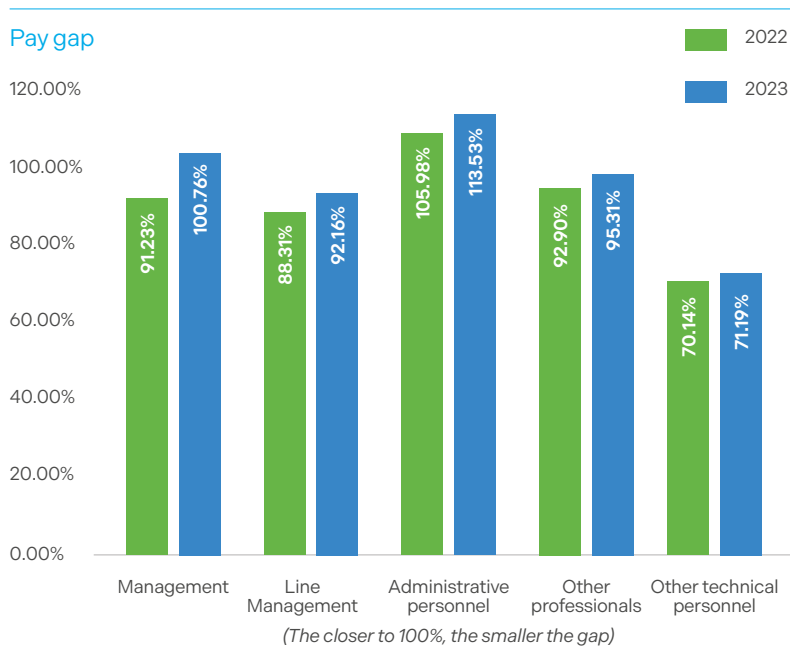
1	We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	2	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	3	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	4	Building Connections: Strengthening community through social value and protection of our planet	5	People as the driving force behind the development of our Company	6	Commitment to the future: Solid, long-term financial performance. Value generation.	7	Transelec Group: Growth through business diversification	8	Preparing our 2023 Integrated Annual Report
---	---	---	---	---	--	---	---	---	--	---	---	---	--	---	---

Pay gap
(GRI 405-2; CMF 5.4.2)

As part of our commitment to gender equality, we are constantly working to close the gender pay gap.

The chart below shows the gender pay gap, as measured by the average base salary of women compared to the average base salary of men.

We are proud to report an overall reduction in the gender pay gap in 2023 compared to 2022, as detailed below:



Disability
(CMF 5.1.5)

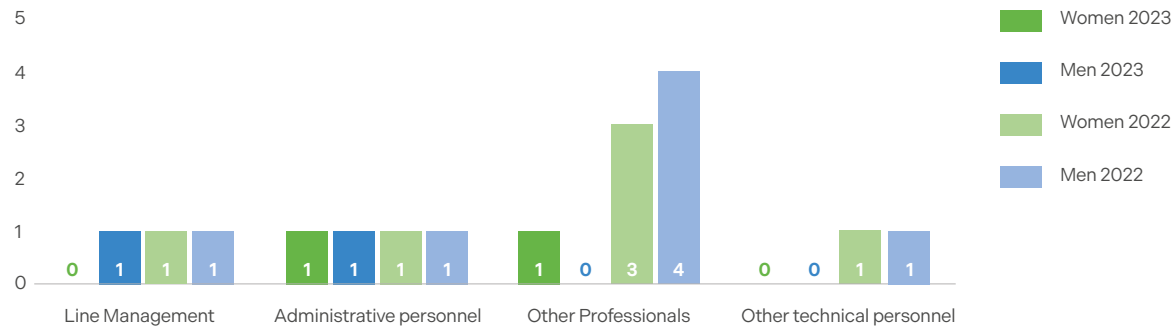
In 2023, we continued to work on the integration of people with disabilities in different areas of the Company. To this end, we have developed training opportunities for our employees in order to give everyone who works at Transelec the tools to be part of this collective work. At the "Expo Inclusion", we had the opportunity to represent our organization and our commitment to inclusion by sharing with participants a pocket manual for inclusive conversations and by interviewing directly people with disabilities who are actively seeking employment.

Building alliances in this area is a key tool to achieve our goals, so we are affiliated with organizations that promote inclusive employment and the development of employability skills, such as SOFAN. We also work with foundations that provide services to people with disabilities, such as Fundación Incluir.

At the same time, we ensure that our facilities are accessible to everyone, conducting periodic reviews and diagnostics that allow us to move towards universal accessibility, both in our headquarters and zonal offices.

We are proud that in 2023, in compliance with Law 21.015 "Promotion of the integration of people with disabilities in the labor market", we reached 1.4% of our employees with disabilities, thus exceeding the legal requirement. As of December 31, 2023, we have 8 people with disabilities working in the positions described below.

Disability by level, gender and year



1

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

2

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

3

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

4

Building Connections: Strengthening community through social value and protection of our planet

5

People as the driving force behind the development of our Company

6

Commitment to the future: Solid, long-term financial performance. Value generation.

7

Transelec Group: Growth through business diversification

8

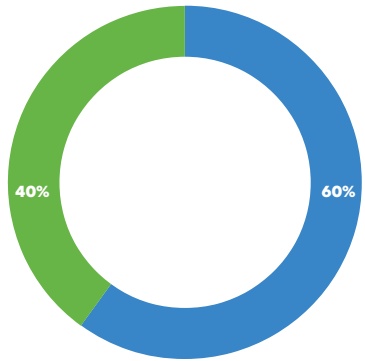
Preparing our 2023 Integrated Annual Report

Multigenerational organization
(GRI 405-1; CMF 5.1.3)

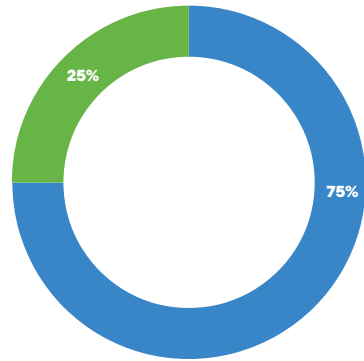
We have employees of different age groups, which motivates us to bring the generations together and build beneficial relationships. For this reason, we developed an Intergenerational Mentoring Program focused on bringing together and learning about the differences and challenges of being a multigenerational organization.

In 2023, eight pairs were formed to continue fostering collaboration, sharing work and life experiences, creating stronger bonds and networking opportunities within the Company, and of course, learning and developing new skills together. New this year, such a program was conducted in a mixed format, with group in-person sessions and other individual and pair online sessions, providing flexibility to progress at varying paces while maintaining a common framework.

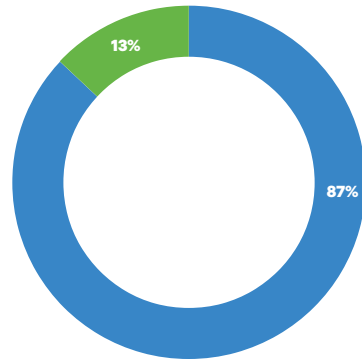
Under 30 years old
Total: 53



Between 30 and 50 years old
Total: 420



Over 50 years old
Total: 117



● Hombres ● Mujeres

For a more detailed breakdown of personnel by position and gender, please refer to the Appendices on page 105.



We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

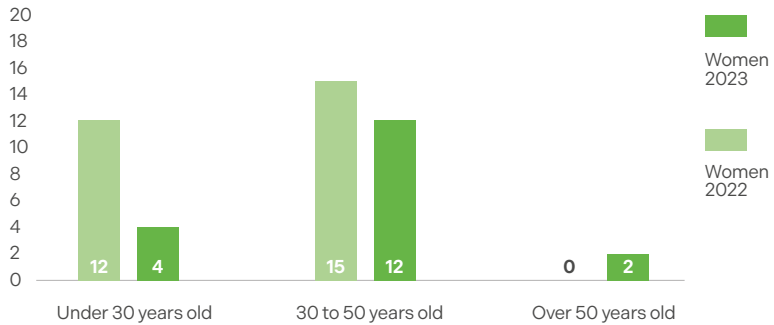
Employee hires and turnover (GRI 401-1; CMF 5.1.4)

The hiring rate, which is the percentage of new hires in relation to the total number of employees in the same period, was 12.5% in the year under review.

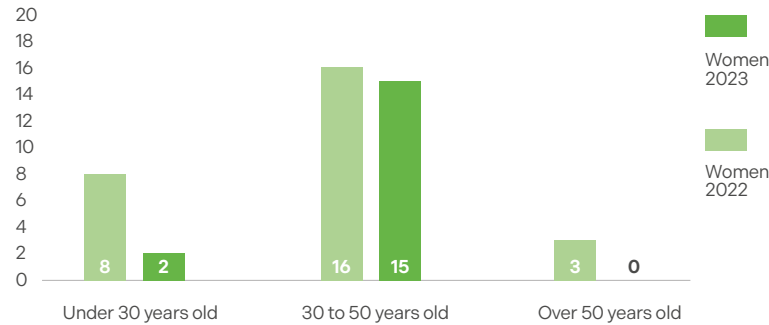
The employee turnover rate, which represents the percentage of employees who left the Company during the same period as a percentage of total employees, was 12%.

Of the 71 people who left the company in 2023, 34 were voluntary resignations, of which 32% were women and 68% were men.

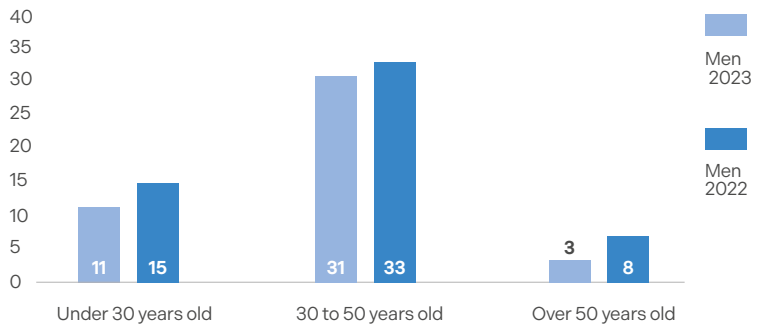
New Hires Women 2022-2023



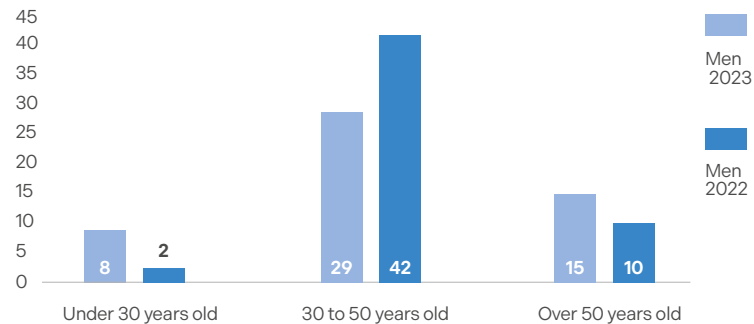
Turnover women (2022-2023)



New hires Men 2022-2023



Turnover Men (2022-2023)



5.9 years

is the average tenure of female employees

9.9 years

is the average tenure of male employees

To review details regarding the seniority of our employees, please refer to page 106.

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Appendices



Training and talent management (GRI 404-1, 404-2, CMF 5.8 i, ii y iv)

As a Company, we strive to meet the highest standards of knowledge and specialization. For this reason, we constantly provide our employees with training that allows them to improve their skills and acquire new competencies that lead to better development.

Ch\$630 million invested in training during 2023

In 2023, we launched the Formative Leadership Route program, which focused on cutting-edge topics that are highly relevant to the current challenges faced by the Company. An important feature of this program is that it is segmented, i.e. we have a specific route for leaders with more seniority and experience in the Company, another route for people who have recently assumed leadership roles, and a third route for young professionals who are leading projects and initiatives. This allows our people to continue to grow, develop and add value to the Company.

In 2023, we delivered 30,011 hours of training, an average of 50.87 hours/person per year and an average investment per person of Ch\$1,067,050. Training focused on developing soft and technical skills, including energized line work programs, technical certifications, and the development of collaborative project management skills. For a breakdown of the number of workers trained by gender and level, please refer to the Appendices on page 108.

Performance review (GRI 404-3)

We regularly conduct performance reviews to identify opportunities for improvement in the professional development of our employees. In 2023, 93.8% of women and 99.6% of men were reviewed.

Performance management is focused on development and sustainability, enabling continuous improvement. In 2023, we continued to work on the Professional Development Program, which includes third-party measurement of our participants' skills, aspirations and engagement using quantitative and qualitative tools.

Currently, the Performance Management and Objectives model is divided into two parallel instances: on the one hand, Objectives Management, based on indicators, allows for organizational alignment around common objectives and is accompanied by monetary incentives. On the other hand, Performance Management considers both the Evaluation of Job Responsibilities (50%) and the Evaluation of Corporate Competencies of the tiered model (50%).

For more information, please refer to the Appendices on page 109.

93.8%
of women reviewed

99.6%
of men reviewed

Performance review [▶](#)

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Appendices

Labor relations (GRI 2-30, T3-1, T3-2, T3-5)

In order to maintain trust and dialogue among our teams, we hold regular meetings with the Company's two unions each year. In 2023, collective bargaining took place with the SINATRAN union and an agreement was reached within the legal deadlines and in a climate of trust and openness.

Today, 74.92% of Transelec's employees are unionized

There have been no strikes for the past 31 years (*)

However, for employees who are not covered by a collective bargaining agreement, the benefits of the collective bargaining agreement of one of the Company's two unions are extended in agreement with the unions and in accordance with the law.

In the case of management staff, benefits are not extended to them.

() Transelec is considered a strategic company. Therefore, its workers cannot go on strike.*

Work Climate (T3-4)

We conduct a workplace climate survey every two years. The most recent, conducted through the Organization Health Index (OHI) survey and managed by the consulting firm McKinsey, was applied in 2022. It seeks to measure organizational health in an analytical and comparative way and was applied to more than 2,500 companies around the world. The result showed a global level of satisfaction with the work environment of 75%, placing us in the second quartile worldwide.

Based on the results obtained in 2022, action plans were developed in the different Vice-Presidencies to address the most relevant and priority dimensions. During this year, the different action plans defined have been followed up and monitored.



1	We connect the energies of the future, illuminating paths towards efficiency and sustainability: We are Transelec	2	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	3	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	4	Building Connections: Strengthening community through social value and protection of our planet	5	People as the driving force behind the development of our Company	6	Commitment to the future: Solid, long-term financial performance. Value generation.	7	Transelec Group: Growth through business diversification	8	Preparing our 2023 Integrated Annual Report	Appendices
---	---	---	---	---	--	---	---	---	--	---	---	---	--	---	---	------------

Well-being

As a Company, we want to promote a new way of working that meets the challenges of today's business and those of the future, taking into account the various aspects that affect people: attraction and talent, diversity and inclusion, infrastructure, technology, leadership and culture.

To this end, in 2023 we strengthened our hybrid work model, which allows us to reconcile work and family life with a flexible model that has impacted the entire Company.



Defined benefit plan (GRI 201-3*, GRI 401-2; CMF 5.8)

The benefits provided to our team are set forth in the various laws, regulations, statutes, case law, collective bargaining agreements and other instruments established by the Company and the legislation governing the labor relationship between employees and the Company. They aim to create an environment of satisfaction and balance between the personal and working lives of our employees.

Benefit	Applicability
Remote work and flexible working hours.	Workers who apply given their function and description.
Promote diversity and inclusion efforts.	All.
Benefits if you have an immediate family member with a serious illness.	All.
Extend activities to Transelec family members.	All.
Maintain spaces for dialogue between different Company areas.	All.
Lactation facilities.	All lactating women.
Afternoon off on birthday.	All.
Support for childcare. There is the legal benefit of a day care center until the child is 2 years old, but the employee can opt for the company benefit of having a specialized caregiver at home. This benefit is extended to female employees with children between 2 and 3 years of age, with 50% coverage of the benefit.	Women with children in this age group.
Company contribution to the financing of the Transelec Club: this organization dedicated to well-being, recreation and leisure that is financed by contributions from employees and the Company.	All on permanent contracts.
Complementary Health Insurance (subsidized copayment).	Permanent or fixed-term contract.
Complementary Dental Insurance (subsidized copayment).	All on permanent contracts.
Life Insurance (subsidized copayment).	All on permanent contracts.
Catastrophic Health Insurance (subsidized copayment).	Permanent or fixed-term contract.
Bonuses.	All on permanent contracts.
Telemedicine (Betterfly and Complementary Insurance).	All.
Vacation bonus.	Permanent contract and only those covered by an individual contract or applicable union affiliation.
Veterinary Services	All.
Day off between holidays (when holiday is Tuesday or Thursday)	All.

*There are no additional retirement plans.

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Appendices

Parental Leave (GRI 401-3, CMF 5.7)

At Transelec, we comply with Chilean law regarding parental leave, whether it be time off before and after the birth of a child, as well as other types of guardianship and care. Understanding the importance of parental co-responsibility for gender equality and family life, we have a 5-day male postnatal leave for those who need it. For details on the use of this benefit, broken down by position, please refer to the Appendices on page 109.

Return to work after maternity leave					Percentage of people who took their maternity leave (out of total number of people eligible to use such leave)	
Year	Women who have returned to work	Percentage returning to work	Women who continue to work for more than 12 months after their return from their maternity leave	Percentage of women who continue to work after 12 months	Men	Women
2023	12	100%	10	83.3%	0%	100%
2022	2	100%	84	100%	100%	100%



We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Appendices

Occupational Health and Safety

(GRI 3-3, 403-1, 403-3, 403-6, 403-10; CMF 5.6)

Occupational health and safety is an ongoing concern for us. We know that providing a safe working environment also contributes to a positive work environment and the long-term sustainability of our business.

With this in mind, we manage occupational health and safety through a system certified in accordance with the ISO 45001:2018 standard and the Industrial Safety Culture model of the ICSI Institute, France.

This integrated system, which covers all our own employees and contractors, aims to focus on several dimensions through consultation and participation (process 5.4 ISO 45001:2018) through joint health and safety committees, risk prevention groups and a reporting program.

Based on the above, the first safety culture assessment was carried out for contractors and the work plan up to 2026 was defined. This year, we also developed an internal audit program and two external audits by Mutual PEC Excelencia and Bureau Veritas.

In addition, each year we renew the work plan in conjunction with Mutual de Seguridad de la Cámara Chilena de la Construcción (CChC), incorporating and renewing priorities and methodologies for preventing accidents at work.

Transelec has no primary health services in the sites, but we are associated with the Mutual de Seguridad, which is the provider that collaborates with health and safety issues in the operations. We also point out that there are projects that have polyclinics authorized by doctors to attend to primary emergencies.

Depending on the geographical location of each tendered project, the existence or installation of a first aid polyclinic will be required. We also point out that the cases in which polyclinics are required in projects for contractors depend on the bidding conditions.

Occupational health and safety indicators (GRI 403-8, 403-9, CMF 5.6, SASB IF-EU-320a.1)

Health and safety of our employees

Accident rate	2022 0.17%	2023 0%
---------------	----------------------	-------------------

Loss rate	2022 7.8%	2023 0%
-----------	---------------------	-------------------

Health and safety of our contractors

Accident rate	2022 0.5%	2023 0.12%
---------------	---------------------	----------------------

Loss rate	2022 8.3%	2023 5.63%
-----------	---------------------	----------------------

- 0 Fatalities
- 100% of our direct employees are covered by the occupational health and safety system, as a percentage of the total workforce
- 100% of indirect employees are covered by the occupational health and safety system
- 0 occupational diseases among employees

For more information, please refer to the Appendices on page 110



We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report



Safety culture model

We take care of our employees and strive for an accident-free culture by valuing and ensuring their safety through our Safety Culture Model:



This model has seven essential pillars, including the Fair Organization Strategy, which aims to:

- Define a clear line between acceptable and unacceptable behavior and the necessary actions to identify, correct and/or sanction as appropriate.
- Create a reporting line for potentially risky situations to generate timely corrective action.
- Be a policy that is legitimized by all members of the organization.

Based on the above pillars, we found that the main cause of potential work-related accidents is the use of tools for the development of works in the field.

The main work-related accidents that occurred in 2023 occurred during the “vegetation brushing and pruning process” and “visual inspection by foot” activities, with incidents of falling from height and at the same level occurred during the development of such activities in the field by contractors’ workers.

0 occupational diseases reported between 2022 and 2023

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Appendices

Identification of risks and hazards (GRI 403-2, 403-7)

In 2023, we made progress with our Occupational Health and Safety Digitalization Strategy, which allowed us to develop processes that facilitate employee participation through reporting (via web and mobile applications). In this way, employees can continuously report new risks, acts or unsafe conditions they discover, as well as opportunities for improvement. Emphasis was also placed on promoting reporting on the platform, making 2023 the first year it was used throughout the Company.

This year 2023, we worked to continue the reporting strategy along three lines of work:

- 1) Encourage reporting: Through reporting campaigns, training, improving the user experience on the platform;
- 2) Incident management and development of improvements: New developments were identified, such as the incident reporting flow or the management of the work plan on the platform; and
- 3) Creation of the modules: Inspection and Observation Lists (IOL), Condition and Incident Reporting. In 2023, the customization and analysis program was digitized for the first time and its use was extended across the Company.

Work commitments 2024:

- 1) Develop new modules: training, audits, tool control,
- 2) Duplicate digital reporting and
- 3) Strengthen analytics to further reduce risk.

The identification and assessment of health and safety risks was performed on an ongoing basis in collaboration with employees, who are provided with tools to identify and communicate risk situations. These include the following:

Reporting Program:

- **A program of planned safety inspections and observations aimed at controlling operational risks in the field for both maintenance and construction projects. This was implemented for the first time this year through the Previsis reporting platform.**
- **In 2023, we continued our strategy to digitize our internal processes by incorporating the research from this reporting platform into our people safety, environment, operational control and learning processes.**

Safe Work Analysis:

- **Technique that allows for the management of omissions or errors in the planning of work before it is performed.**

Stopwork Campaign:

- **A risk management tool available to workers. It allows them to stop a site or work if there is an identified and uncontrolled risk or other condition that affects worker safety. Once the work is stopped, the identified condition is analyzed with the work team and corrective action is taken.**

Pre-job safety briefings:

- **Awareness-raising activities, knowledge transfer, work plan review and/or risk analysis before work is performed.**

We connect the energies of the future, illuminating paths towards efficiency and sustainability: We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Appendices

Joint committees (GRI 403-4)

The Company currently has seven joint committees responsible for inspection, reporting and accident investigation. These committees, which meet on a monthly basis, cover 100% of the Company's own employees and have the responsibilities described in the Supreme Decree No. 54.

Comités paritarios

Name of Joint Health and Safety Committee	Number of employees represented	Main activities during the year	Main persons responsible	Frequency of meetings
Far North Division Joint Committee	38	Inspection, Dissemination and Accident Investigation	The 6 ordinary members	Monthly
Near North Division Joint Committee	47			
Central Chile Division Joint Committee	40			
Central-South Division Joint Committee	33			
South-Concepción Division Joint Committee	34			
South-Temuco Division Joint Committee	26			
Headquarters Division Joint Committee	428			

Since 2022, with the aim of increasing participation and the value of the management they perform, the practice of holding joint committee meetings has resumed.

Occupational health and safety training and courses (GRI 403-5; T10-2)

Each year, through a process led by the Vice Presidency of People and Organization, a program is performed to meet the training, education and development needs of employees to identify safety and health risks. This program was carried out in 2023 and covers the following topics

1. Critical Risks
2. Legal Requirements
3. Legal Liability
4. Critical risk and emergency skills and training
5. Safety Culture
6. ISO Management System
7. Fair Organization



1	2	3	4	5	6	7	8	Appendices
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report	

Suppliers and Contractors (CMF 5.9)

An important part of our business continuity are our suppliers and contractors. For this reason, we strive to establish a relationship of communication and trust to ensure that both act in accordance with our policies and standards.

Subcontracting policy

Any contractor wishing to subcontract work or services must first obtain the Company's approval, specifying the subcontractor and the service to be provided. The Contractor must submit in writing the basis on which the subcontract is being granted, as well as the nature and scope of the work.

If the Contractor obtains authorization to subcontract part of the work or services, such authorization shall not relieve the Contractor of any obligation or responsibility provided for in the Contract and shall require the Contractor to comply with the requirements imposed by the Company pursuant to Law 20.123.

In addition, it must provide the detailed contractual documentation for each case, which must include at least: the contract (or the document replacing it), the scope, the start date and the end date.

Relationship with our suppliers and contractors

In 2023, we did not make any changes to our Procurement Policy, which plays a fundamental role, but we did begin to review our General and Special Administrative Bases to update the framework for action, responsibilities and relationships with suppliers and contractors.

During the reporting period, we used the Ariba platform for bidding and quoting services and works without using the contract management module, while continuing to use the contract management and document control portals:

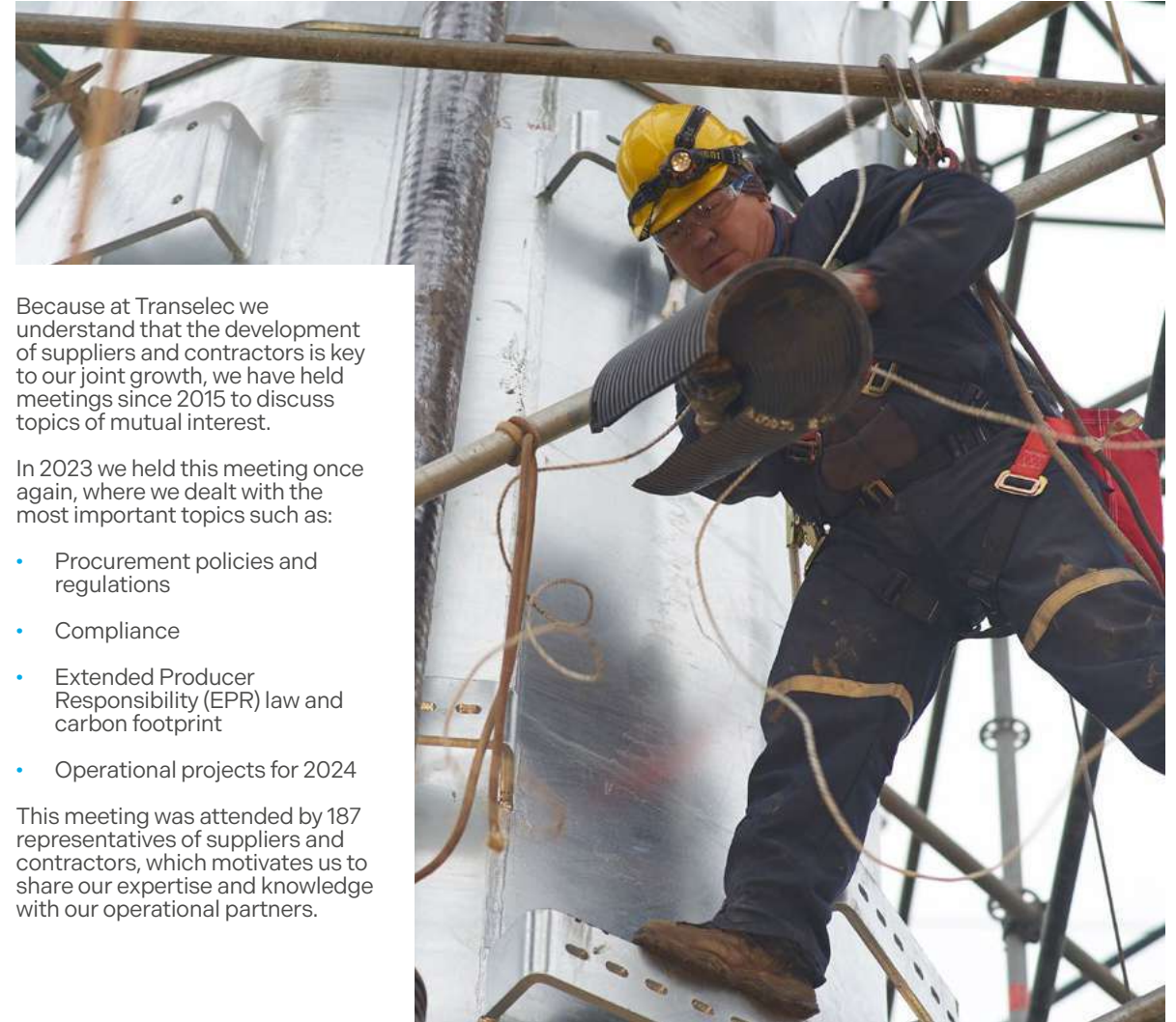
SCG Platform

(Contract Management System)

The Portal was developed at the request of the Engineering and Project Development VP and used by the Contracts SG of Procurement Management. It maintains a list of contracts, guarantees, milestones, amounts, contractors and manages the approval records of payment statements.

Meridian

Document control tool through which Transelec and its contractors exchange correspondence, including letters, delivery notes (engineering documents, drawings, etc.), management reports, Gantt charts, guarantees, etc. It is managed by the Cost Control and Documentary Control Department of the Engineering VP, which assigns each incoming and outgoing document to the appropriate recipient.



Because at Transelec we understand that the development of suppliers and contractors is key to our joint growth, we have held meetings since 2015 to discuss topics of mutual interest.

In 2023 we held this meeting once again, where we dealt with the most important topics such as:

- Procurement policies and regulations
- Compliance
- Extended Producer Responsibility (EPR) law and carbon footprint
- Operational projects for 2024

This meeting was attended by 187 representatives of suppliers and contractors, which motivates us to share our expertise and knowledge with our operational partners.

1	2	3	4	5	6	7	8	Appendices
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report	



Supplier and contractor screening (GRI 204-1; 308-1; CMF 7.2)

It is important for us to ensure transparency and have the best technical partners. For this reason, we conduct supplier and contractor screenings to gather feedback from key Company personnel who have participated in projects and work directly with contractors to learn about their experiences. This allows us to obtain an abbreviated list of contractors qualified to be considered in the early selection of bidders for projects under Coordinator's Decree 257.

We have a comprehensive supplier and contractor screening policy, published in Procedure G-6-AC-01, which rates each supplier and contractor, whether for services, construction, or supplies, on a scale of 1 to 100 based on their performance in the following areas, separately for each service:

Contractor Screening	Supplier Screening
Quality of supplies and work performed	Compliance with the delivery of drawings for manufacturing
Adherence to deadlines	Compliance with agreed delivery dates for supplies
Quality of technical management	Quality of factory technical drawings/ documents
Quality of personnel	Quality of supplies, goods or equipment
Compliance with safety standards	Transportation conditions
Environmental compliance	Quality of technical service - testing, commissioning, after-sales service
Compliance with labor laws	Training of Transelec personnel
Relationship with their personnel	Proactivity in the respect of financial guarantees
Administrative management on site	Administrative performance

In 2023, we evaluated 19 key contractors with whom we had previously worked in a straightforward manner, rather than using the new process described in the previous section. This was because the previous evaluation model had been discontinued and the new model was not yet in place.

Screening Topics:

- Safety
- Technical Capability
- Program Compliance
- Environmental Compliance
- Claims Profile
- Organizational Structure
- Administrative Management
- Negotiation

Number of suppliers screened	
Domestic	18
Foreign	1
Total	19

Percentage of suppliers screened with respect to total	
Domestic	1.13%
Foreign	0.06%
Total	1.19%

Percentage of total purchases for the year that correspond to screened suppliers	
Domestic	42%
Foreign	0%
Total	37%

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Supply chain risk management (GRI 2-8)

In order to anticipate and mitigate potential risks in our supply chain, we have a risk management system in place, in addition to conducting audits that allow us to anticipate and control the measures adopted for prevention and mitigation. All our contractors and suppliers go through a process of verification of technical, labor, commercial, financial and compliance information in order to ensure the quality of service and to ensure that they understand and apply good practices and are aligned with our corporate principles. On the other hand, we take the appropriate legal measures and include compliance clauses when entering into contracts.

Type of supplier	Total for 2022	Total for 2023
Number of workers associated with our contractors	3,508	3,772
Number of total suppliers	1,981	1,589
Number of SME suppliers	779	801

Payment to suppliers (CMF 7.1 i, ii, iii, iv, v)

The commitment to our suppliers and contractors is not limited to extending our good business practices, experience and development to them, but we also understand that their economic sustainability is fundamental. To put this into practice, we have a payment policy that takes into account a 30-day payment period. However, after the social outburst in 2019, and in order to support small and medium-sized enterprises (SMEs), we established an approximate payment term of seven days for all our suppliers, a criterion that continues in 2023.

	2022	2023
Average number of days to pay suppliers	12	6.57
Average number of days to pay SME suppliers	9	5.82
Amount paid to domestic suppliers	ThCh\$286,592	ThCh\$439,344
Amount paid to SME suppliers	ThCh\$197,403	ThCh\$195,630.43



We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Appendices

i. Number of invoices paid in 2022 and 2023

Suppliers 2022	Range by days			Total
	≤ 30 days	31 to 60 days	60 days <	
Domestic	No data for 2022	No data for 2022	No data for 2022	No data for 2022
Foreign	No data for 2022	No data for 2022	No data for 2022	No data for 2022
Total	12,856	4	3	12,863

Suppliers 2023	Range by days			Total
	≤ 30 days	31 to 60 days	60 days <	
Domestic	21,116	1,385	581	23,132
Foreign	97	71	98	266
Total	21,263	1,456	679	23,398

ii. Total amount of invoices paid (in millions of Chilean pesos)

Suppliers 2022	Range in millions of Chilean pesos			Total
	≤ 30 days	31 to 60 days	60 days <	
Domestic	No data for 2022	No data for 2022	No data for 2022	No data for 2022
Foreign	No data for 2022	No data for 2022	No data for 2022	No data for 2022
Total	304,635	2.1	18.9	304,656

Suppliers 2023	Range in millions of Chilean pesos			Total
	≤ 30 days	31 to 60 days	60 days <	
Domestic	426,000	17,178	3,227	446,405
Foreign	3,820	6,814	10,901	21,535
Total	429,820	23,992	14,128	467,940

iii. Total amount of interest on overdue invoices (millions of Chilean pesos)

Suppliers 2022	Range in millions of Chilean pesos			Total
	≤ 30 days	31 to 60 days	60 days <	
Domestic	0	0	0	0
Foreign	0	0	0	0
Total	0	0	0	0

Suppliers 2023	Range in millions of Chilean pesos			Total
	≤ 30 days	31 to 60 days	60 days <	
Domestic	0	0	0	0
Foreign	0	0	0	0
Total	0	0	0	0

There is no default in the payment of invoices to suppliers for 2022 and 2023.

iv. Number of suppliers with respect to paid invoices

Number of Suppliers 2022	Range by days			Total
	≤ 30 days	31 to 60 days	60 days <	
Domestic	No data for 2022	No data for 2022	No data for 2022	No data for 2022
Foreign	No data for 2022	No data for 2022	No data for 2022	No data for 2022
Total	2,043	3	3	2,049

Number of Suppliers 2023	Range by days			Total
	≤ 30 days	31 to 60 days	60 days <	
Domestic	2,087	14	8	2,249
Foreign	68	1	1	70
Total	2,155	15	9	2,319

1

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

2

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

3

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

4

Building Connections: Strengthening community through social value and protection of our planet

5

People as the driving force behind the development of our Company

6

Commitment to the future: Solid, long-term financial performance. Value generation.

7

Transelec Group: Growth through business diversification

8

Preparing our 2023 Integrated Annual Report

Appendices



6.

Commitment to the future: Solid, long-term financial performance. Value generation.

1

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

2

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

3

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

4

Building Connections: Strengthening community through social value and protection of our planet

5

People as the driving force behind the development of our Company

6

Commitment to the future: Solid, long-term financial performance. Value generation.

7

Transelec Group: Growth through business diversification

8

Preparing our 2023 Integrated Annual Report

Appendices

The creation of sustainable economic value is one of the key issues defined by the Company.

A solid and stable financial performance is essential as it allows us to provide an excellent service, contribute to the quality of life of our end customers and employees, face new challenges and create value.

**Milestones:
(GRI 3-3)**

In 2023, we conducted our first Financial Strategy diagnostic

Successful refinancing of part of our debt

Value generation: Ch\$471 billion of revenue in 2023

Despite varying market conditions and global uncertainty, we again tested the financial strength of our Company. In April 2023, we issued a UF 7,000,000,000 bond in the local market, the largest and longest-dated issuance by a corporate issuer since the beginning of the pandemic. This issuance demonstrated investors' confidence, especially after 10 years of not issuing bonds in Chile. It was hard work that was rewarded with a long-term placement at the lowest rate ever issued by the Company.

The placement was made in two series and allowed the refinancing of the maturity of another US\$300 million of debt. The primary investors were the pension fund administrators and insurance companies.

Our assets, primarily transmission towers, lines and substation equipment, require constant maintenance, which extends their useful lives to more than 70 years. As a result, we need to secure long-term financing that matches the useful life of our assets.

Revenue

The Company's revenue is stable and long-term. The regulated portion of revenue is determined by four-year rate periods. Revenue for the year corresponds to the 2019-2023 tariff period, tariff informed at the beginning of 2023, albeit retroactive to January 2019, as discussed in Chapter 3.

Within the same framework of changing conditions, 2024 marks the beginning of a new tariff period that will determine the tariffs of our regulated assets. The regulator is leading the tariff-setting process, which should be completed after the end of that year (retrospective to January 2024). The tariff change is determined in accordance with the Electricity Regulation, taking into account the profitability of the assets and their valuation. In general, the tariffs set for each period do not vary much from what was set for the previous period, which provides stability to the system.



Financial information

In order to support our operations and investment projects, we have several financial mechanisms at our disposal, relying on our own solid cash generated by our commercial activities, the issuance of debt (in the capital market or in banks) and a revolving credit line that is currently fully available.

Within the regulatory framework established in 2004 for the electricity industry and the Transmission Law of 2016 in Chile, and thanks to our solid business model, our total revenue increased by 7% this year compared to the previous year.

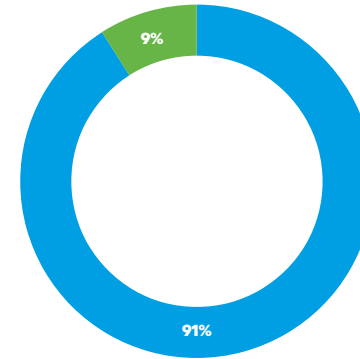
Transelec's value footprint (GRI 201-1)

In 2023, our Company generated Ch\$471 billion in revenue, which was distributed to its stakeholders as follows:

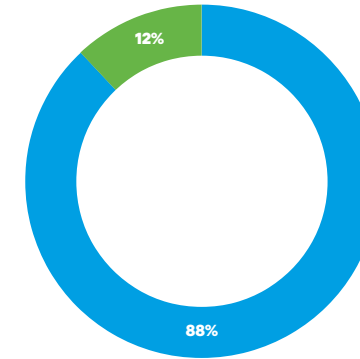
	2022	2023
Summary	Millions of Chilean pesos	Millions of Chilean pesos
Revenue	439,592	471,267
Economic value retained	39,236	57,366
Economic value distributed	400,356	413,901
* Government (taxes)	99,819	17,693
Employee (wages and benefits)	45,942	47,873
Service providers (payments)	33,982	34,238
Shareholders	32,337	54,720
Financers	65,875	42,337
Reinvestment	218,109	213,798
Community and Environment (environmental, social projects and donations)	4,110	3,242

* The information included in the 2022 Value Footprint required certain reclassifications to improve the understanding and comparability of the information with the 2023 information.

Value Footprint Composition 2022



Value Footprint Composition 2023



● Economic Value Distributed ● Economic Value Retained

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Appendices

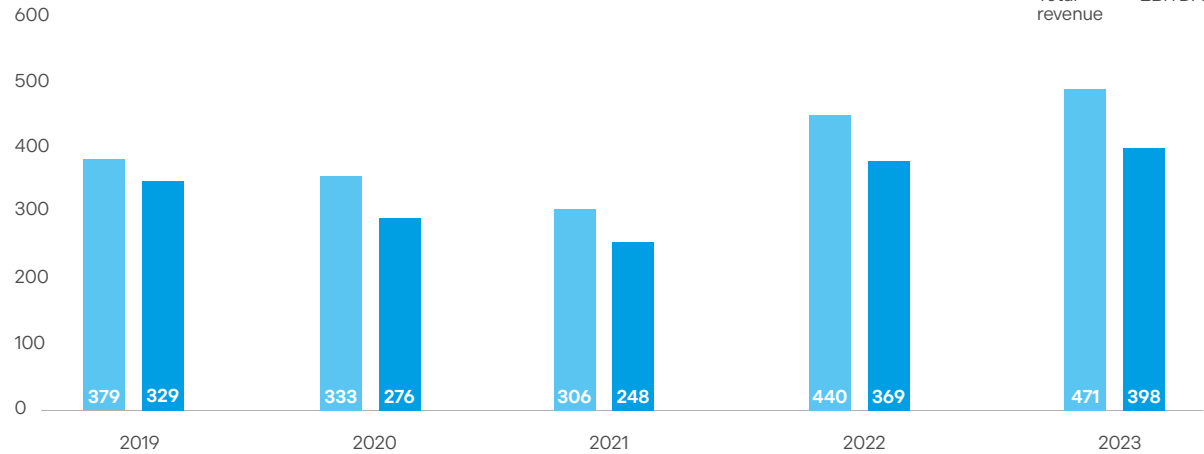
Tax sustainability

In 2023, we took a proactive approach to the strategic management of our tax obligations. Recognizing their importance, we undertook for the first time a gap assessment of our tax strategy based on the Global Reporting Initiative (GRI) 207 Tax indicators. We have also prepared the first draft of a tax report, which we expect to validate and publish in the near future.

The latter is a milestone for our Company as it addresses sustainability from all angles. This includes paying the appropriate taxes in the areas where we operate, and evaluating the contribution this makes to communities, society and the Chilean Government.

Business cash generation

Revenue and EBITDA evolution (in billions of Ch\$) (T2-1, T2-2)



	2022 (Thousands of Chilean pesos)	2023 (Thousands of Chilean pesos)
Summary		
Regulated revenue(*)	378,629,499	335,533,503
Contractual revenue	91,873,886	135,733,729
Provision for tariff review	-30,911,166	-

(*): Due to the publication of the decree with the official tariffs 2020-2023, in 2022 the excess provisions of the years 2021-2020 were retroactively corrected. As a result, the regulated revenues for 2022 are higher than those for 2023.

Revenue shown in this table can be divided into regulated and contractual revenues. Regulated revenues are those from all facilities where the regulator determines the revenues that each owner company must receive for each transmission asset it owns. Contractual revenues, on the other hand, are derived from transmission services agreed upon in bilateral contracts with other companies.

This solid cash generation is the result of the significant investments the Company makes to expand and maintain its transmission assets in the country, given the regulatory framework that compensates our assets based on their availability for use by third parties.

We connect the energies of the future, illuminating paths towards efficiency and sustainability: We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Appendices

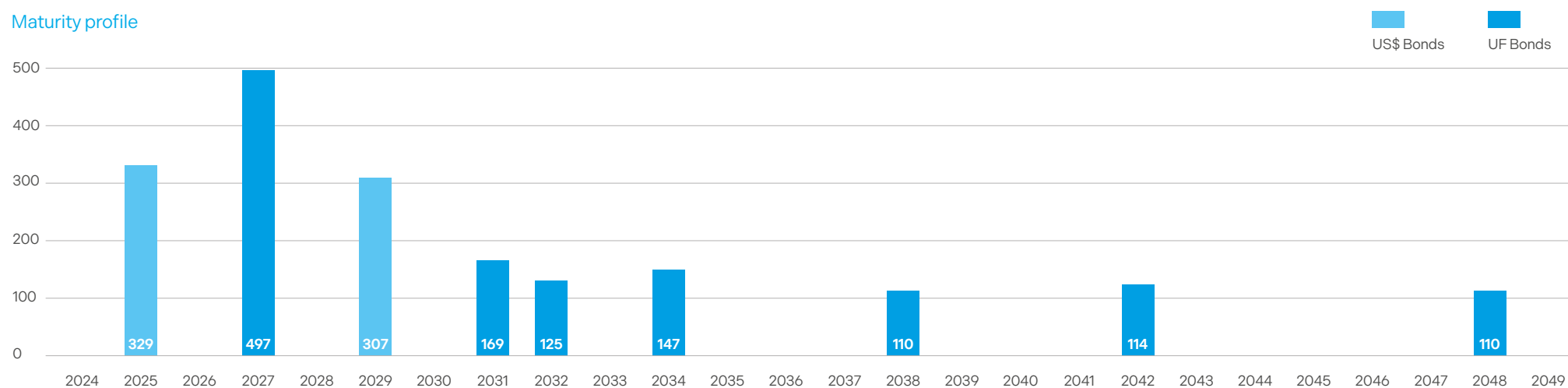
Debt

In line with our cash generating capacity, we maintain a level of debt that allows us to meet all our long-term commitments and obligations with a high degree of certainty. As a result, our Company currently has the following public debt, which is long-term, fixed-rate and matures at different dates, allowing us to maintain a very limited refinancing risk:

Debt	Currency	Interest rate	Type of rate	Maturity date	Amount outstanding (millions)
Bond D	UF	4.25%	Fixed	DEC 15, 27	13.5
Bond H	UF	4.80%	Fixed	AUG 01, 31	3.00
Bond K	UF	4.60%	Fixed	SEP 01, 31	1.60
Bond M	UF	4.05%	Fixed	JUN 15, 32	3.40
Bond N	UF	3.95%	Fixed	DEC 15, 38	3.00
Bond Q	UF	3.95%	Fixed	OCT 15, 42	3.10
Bond V	UF	3.30%	Fixed	MAR 01, 48	3.00
Bond X	UF	3.20%	Fixed	MAR 01, 34	4.00
Bond US\$ @2025	US\$	4.25%	Fixed	JAN 14, 25	375.00
Bond US @2029	US\$	3.875%	Fixed	JAN 12, 29	350.00



Maturity profile

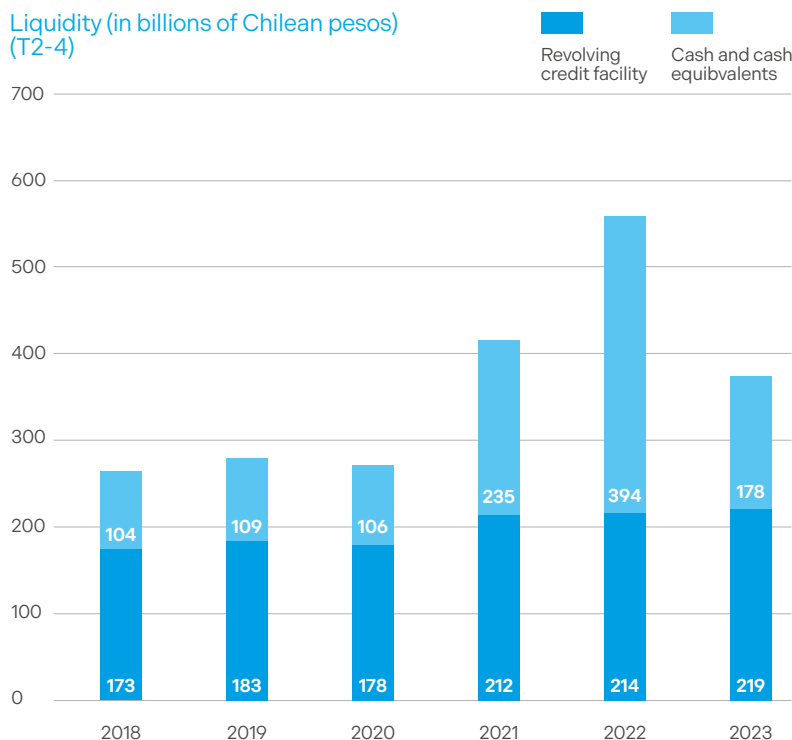


1	We connect the energies of the future, illuminating paths towards efficiency and sustainability: We are Transelec	2	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	3	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	4	Building Connections: Strengthening community through social value and protection of our planet	5	People as the driving force behind the development of our Company	6	Commitment to the future: Solid, long-term financial performance. Value generation.	7	Transelec Group: Growth through business diversification	8	Preparing our 2023 Integrated Annual Report	Appendices
---	---	---	---	---	--	---	---	---	---	---	--	---	--	---	---	------------

Revolving credit facility

We currently have a Ch\$250 million unsecured revolving committed credit facility, which was renegotiated and extended in May 2021 (and extended for an additional three years in February 2024). This amount is intended to ensure the immediate availability of funds for working capital needs, project financing, acquisition of new transmission lines and debt refinancing. The facility is currently fully undrawn.

In addition, our strong liquidity position allows us to afford to fund both our normal operations and future investment plans.



Relationship with our investors and credit rating agencies

We believe it is essential to maintain a constant, transparent and close relationship with our investors, who invest in the Company's bonds, and with the agencies that rate us. With this in mind, we intend to meet our objective of maintaining fluid communication with our stakeholders.

Our investors receive regular information through [our website](#), where we publish our financial statements, a ratio analysis and the presentation of our results on a quarterly basis. In parallel, we maintain up-to-date information on our debt, ratings, corporate governance, regulatory issues and other information of interest.

Risk rating

We maintain credit ratings with both local and international agencies, most of them ratified in 2023. This is in recognition of the good results we have achieved, the stability of our cash flows and the financial strength we present as a Company.

International rating

MOODY'S
INVESTORS SERVICE

Baa1

Ratified in December 2023

STANDARD
& POOR'S

BBB

Ratified in December 2023

FitchRatings

BBB

Ratified in December 2023

Local Rating

FellerRate
Clasificadora de Riesgo

AA

Ratified in December 2023

Humphreys
CLASIFICADORA DE RIESGO

AA

Ratified in December 2023

FitchRatings

AA

Upgraded in December 2023

In 2023, we again improved our credit rating from AA- to AA, according to FitchRatings' local rating in December of that year.

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Appendices

Insurance policies:

To cover part of our risks, we protect ourselves by taking out insurance for the operational phases and also for the construction of projects. In 2023, we renewed our insurance policies, not only to mitigate and act in case of emergency, but also to be responsible to our stakeholders in case of unforeseen events.

Our contracted insurance policies include coverage for the Company's property, plant and equipment located at the substations, terrorism, civil and professional liability, engineering projects (construction, assembly and transportation, among others), cybersecurity, and complementary health, travel assistance and service commission insurance.

Dividend policy (CMF 2.3.4 ii, iii a)

Our dividend policy states that the Board of Directors intends to distribute 100% of reported net profits as a dividend in a given fiscal year. This takes into account the Company's financial position, the commitments entered into when placing bonds in the domestic and international markets and the impact of the IFRS adoption. Thus, no dividend may be declared if it would result in non-compliance with the financial covenants.

In respect of a given financial year, the Board of Directors may, if it deems it appropriate, declare interim dividends to be paid in accordance with the conditions prevailing at that time. The aggregate amount of interim dividends may not exceed 75% of the Company's projected distributable profits for the current fiscal year according to the most recent available forecast.

Dividends paid

In 2023, the Company paid a dividend on retained earnings that it had not paid in prior years.

Dividends paid each year (provisional, conditional and final)

Year	Historical value (millions of Chilean pesos) (*)
2018	58,599
2019	96,218
2020	43,852
2021	28,723
2022	17,404
2023	233,967

(*): Amounts as of December of each year

(**): Corresponds only to the interim dividends paid during the year 2023, because as of December 31, 2023, the final dividends for the year 2023 are not yet known and will be determined at the Ordinary Shareholders' Meeting to be held during the year 2024.

Profit sharing (Charged to each fiscal year)

Year	Millions of Chilean pesos	Profit % for the year
2018	104,966	100%
2019	140,070	100%
2020	95,743	100%
2021	58,013	100%
2022	58,384	54%
2023 (**)	0	0%



1

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

2

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

3

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

4

Building Connections: Strengthening community through social value and protection of our planet

5

People as the driving force behind the development of our Company

6

Commitment to the future: Solid, long-term financial performance. Value generation.

7

Transelec Group: Growth through business diversification

8

Preparing our 2023 Integrated Annual Report

Appendices



7.

Transelec Group: Growth through business diversification

1

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

2

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

3

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

4

Building Connections: Strengthening community through social value and protection of our planet

5

People as the driving force behind the development of our Company

6

Commitment to the future: Solid, long-term financial performance. Value generation.

7

Transelec Group: Growth through business diversification

8

Preparing our 2023 Integrated Annual Report

Appendices

2023 Milestones

Kimal - Lo Aguirre DC transmission line

Water transport pipelines and desalination plant for Codelco

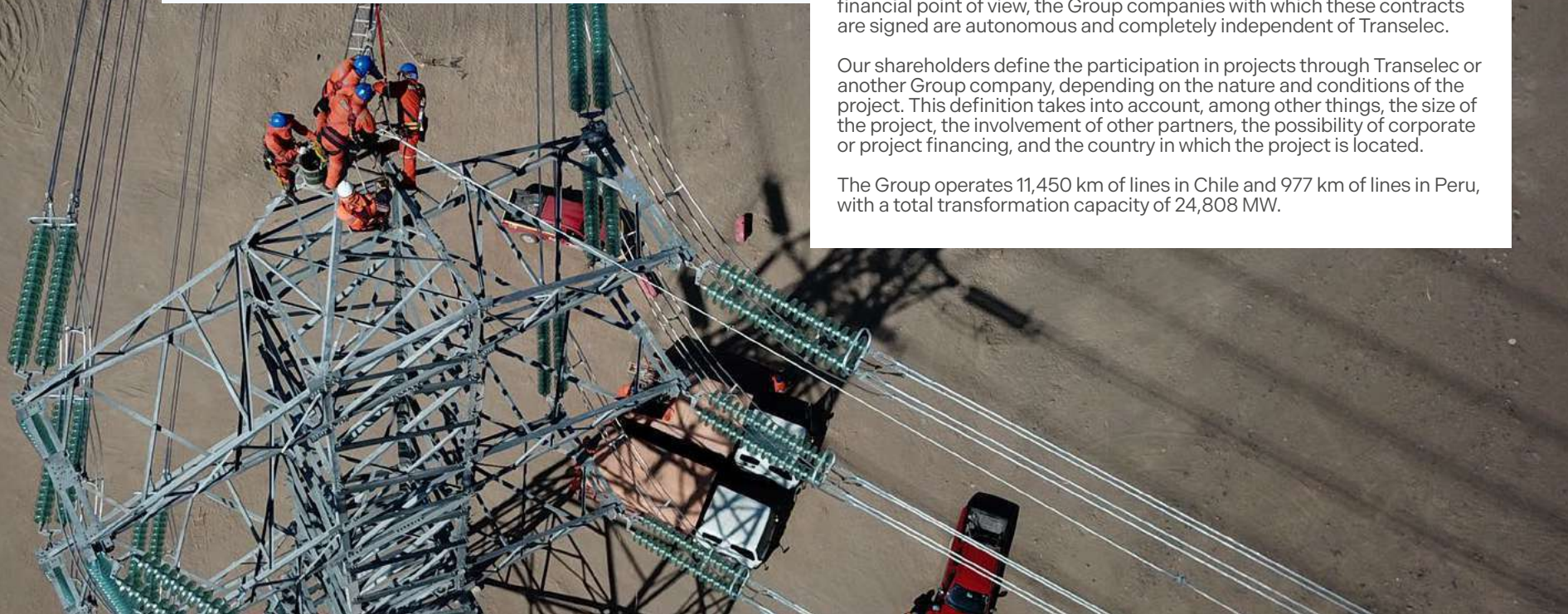
(CMF 6.4 i)

Transelec is owned by a holding comprised of China Southern Power Grid International (CSGI) and Canadian funds Canadian Pension Plan Investment Board (CPP), British Columbia Investment Management Corp. (BCI) and Public Sector Pension Investment Board (PSP).

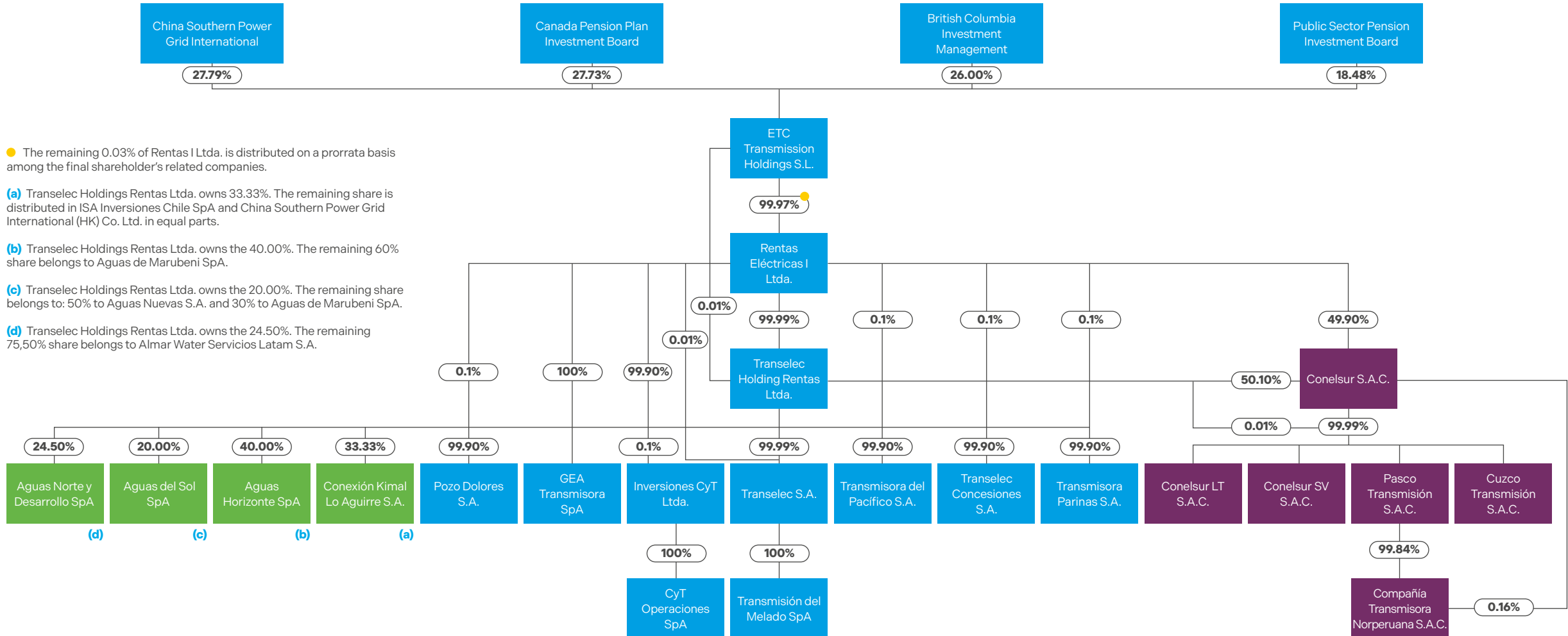
As shown below, the ultimate shareholders have a presence in Canada and China, while the Transelec Group has a presence in Spain, Chile and Peru. Note that our relationship with some of the companies in the holding is based on contracts under which we provide operation, maintenance and management services through our employees. From a strictly financial point of view, the Group companies with which these contracts are signed are autonomous and completely independent of Transelec.

Our shareholders define the participation in projects through Transelec or another Group company, depending on the nature and conditions of the project. This definition takes into account, among other things, the size of the project, the involvement of other partners, the possibility of corporate or project financing, and the country in which the project is located.

The Group operates 11,450 km of lines in Chile and 977 km of lines in Peru, with a total transformation capacity of 24,808 MW.



Structure of the Group to which Transelec belongs (CMF 6.5.1v, vi, x)



● The remaining 0.03% of Rentas I Ltda. is distributed on a prorata basis among the final shareholder's related companies.

(a) Transelec Holdings Rentas Ltda. owns 33.33%. The remaining share is distributed in ISA Inversiones Chile SpA and China Southern Power Grid International (HK) Co. Ltd. in equal parts.

(b) Transelec Holdings Rentas Ltda. owns the 40.00%. The remaining 60% share belongs to Aguas de Marubeni SpA.

(c) Transelec Holdings Rentas Ltda. owns the 20.00%. The remaining share belongs to: 50% to Aguas Nuevas S.A. and 30% to Aguas de Marubeni SpA.

(d) Transelec Holdings Rentas Ltda. owns the 24.50%. The remaining 75,50% share belongs to Almar Water Servicios Latam S.A.

1	We connect the energies of the future, illuminating paths towards efficiency and sustainability: We are Transelec	2	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	3	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	4	Building Connections: Strengthening community through social value and protection of our planet	5	People as the driving force behind the development of our Company	6	Commitment to the future: Solid, long-term financial performance. Value generation.	7	Transelec Group: Growth through business diversification	8	Preparing our 2023 Integrated Annual Report	Appendices
---	---	---	---	---	--	---	---	---	---	---	---	---	---	---	---	------------

Transelec Group

In order to continue the optimal and sustainable development of the Group's business model, we are constantly working on the alignment of all companies that share capital. As a result, the Group's business strategy is to **continue to grow** in the **regulated and dedicated power transmission businesses, as well as in the new businesses** of water supply infrastructure for large customers, energy storage infrastructure and the development of the green hydrogen industry. With respect to new businesses, the focus is on:

<p>a. Developing water transport infrastructure</p> <p>Continue to grow the segment dedicated to the design, construction, operation and maintenance of water supply infrastructure for mining customers.</p>	→	<p>2023 was the year in which the Group started its activities in this business segment through a contract with the customer Codelco.</p> <p>The Group will continue to explore this type of business with financially strong customers who wish to outsource their water supply through long-term take-or-pay contracts. The Group's first operations in this new business will be developed with partners through joint ventures.</p>
<p>b. Developing energy storage infrastructure</p> <p>At Group level, we want to be a relevant player in accelerating decarbonization through the integration of batteries.</p>	→	<p>From 2024, we will focus on:</p> <p>Participating in CNE tenders for regulated storage infrastructure.</p> <p>Seeking dedicated customers who need batteries to complement their renewable energy parks to ensure the stability of their generation business.</p>
<p>c. Developing the emerging green hydrogen industry in Chile</p>	→	<p>The Group is focused on seeking growth opportunities related to green hydrogen, offering our experience in the development and operation of lines, substations, pipelines and batteries, all key infrastructure for the production of green hydrogen.</p>
<p>d. Development of OPGW (Optical Ground Wire)</p>	→	<p>An OPGW is essential to the safety operations of our assets and an option to expand the scope for telecommunication operators.</p>

Transformation, business diversification and the future are the pillars for which the Group has created new entities where the knowledge of all those who make up Transelec is an asset for diversified and long-term growth. This is why the entry into the water infrastructure business is of strategic importance. These new ventures challenge and motivate us to make the most of our potential, our human and technical capital, in all the fields in which we have expertise.

Our experience in designing, developing and operating projects in a highly regulated environment provides us with the legal and compliance resources to properly develop major transmission projects and, as a group, to venture into new major infrastructure segments such as water projects.



We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Transelec's contribution to Group projects

Our company attaches great importance to providing services in projects involving other companies in the Group. The experience and commitment of our employees are needed to develop projects with a high impact. This drive is the key to transforming our business by diversifying our services and looking to the future through joint ventures.

As the Transelec Group, we have focused on customers who need our contribution to infrastructure projects for energy transmission, water transport and supply, energy storage and other businesses in which Transelec supports the Group companies with its knowledge, experience and management capacity. This is why, in our Integrated Annual Report 2023, we wanted to present projects of major importance to the Transelec Group.


Kimal - Lo Aguirre Connection

The Kimal - Lo Aguirre line is a project tendered by the Chilean Government, through the National Power Grid Coordinator, with an annual transmission value of US\$116.3 million.

The project was awarded to the Yallique holding, made up of Transelec Holdings Rentas, ISA and China Southern Power Grid International (CSGI). At the same time, Conexión Kimal Lo Aguirre S.A. was registered as the company in charge of developing this important project for the country.

The holding is responsible for the development, operation and maintenance of a new 500 kV HVDC (High Voltage Direct Current) transmission line, which will be the first direct current transmission line in Chile. This technology offers higher transmission capacity in a smaller easement strip, reducing the space required for its operation by approximately 50%. It also requires fewer intermediate substations. This initiative contributes to the decarbonization of Chile's energy matrix, as it allows large amounts of renewable energy to be transported from the north to the center and south of the country, thus avoiding the dumping of energy due to lack of transmission capacity.

Since the award in December 2021, the holding's teams, together with consultants specialized in different areas, have been working to gather information to ensure that the project has the least possible impact on the environment and the communities. To this end, we have formed a team of about 100 people who have studied the territory and located the main critical points of impact, as well as identified the uses, customs and living systems within the geographical space of the layout. 300 social organizations and 50 human groups belonging to indigenous peoples were identified. A process to define and mitigate impacts was carried out with 40 of them.

[Watch video](#) 

2023 Milestones

Adhere to international standards for **transparency, sustainability and environmental issues**, as reflected in the International Sustainability Standards Compliance Report, achieving 99% and 98% compliance, respectively, with the Equator Principles and the International Finance Corporation (IFC) for the current phase of the project, which serve as a baseline and reference framework for financial institutions to identify, assess and manage environmental and social risks when financing projects.

Economic

- Financing of US\$480 million through financing agreements with shareholders Transelec and ISA Inversiones Chile for US\$160 million each and a Green Label loan from HSBC Hong Kong for the same amount.
- Approval of the Company's Crime Prevention Model and Risk Matrix in accordance with the provisions of Law 20.393.
- Structuring a crime prevention system in accordance with the requirements of the law, appointment of a crime prevention officer and establishment of an ethics committee.

Social

- Completion of the Early Citizen Participation process in October 2023, reaching more than 6,000 people.
- Development of corporate policies that align daily operations with high standards of human rights and sustainability.
- More than 321,000 hours worked with only one lost time incident of 15 working days.

Environmental

- Submission of the environmental impact study to the Environmental Evaluation Service.
- Completion of the registry of the properties located in the project's area of influence and start of negotiations with the owners of the electrical easements.
- Obtention of the Declaration of National Interest from the National Forestry Corporation (CONAF).

1

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

2

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

3

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

4

Building Connections: Strengthening community through social value and protection of our planet

5

People as the driving force behind the development of our Company

6

Commitment to the future: Solid, long-term financial performance. Value generation.

7

Transelec Group: Growth through business diversification

8

Preparing our 2023 Integrated Annual Report

Aguas Horizonte

The Aguas Horizonte project, formed by Marubeni Corporation (60%) and Transelec Holdings Rentas (40%), will be responsible for the construction of the desalination plant, pipelines and propulsion systems to supply Codelco's northern district. The plant will be located 14 km south of Tocopilla, crossing the municipalities of María Elena and Calama. The construction includes marine works and an underground pipeline of more than 160 kilometers, with a pumping system that will bring water from 700 meters from the sea coast to the industrial water reservoirs of Codelco's operations, at an altitude of 3,000 meters, thanks to three pumping stations. This project will help Codelco reduce its inland water consumption by 27% in a water-scarce region.

With this project, the Group is helping the mining industry take another step towards sustainable production. Construction is expected to begin in the first half of 2026 and will employ approximately 2,700 people at its peak, promoting the hiring of suppliers and labor from the region. The project will be executed under the Build, Own, Operate and Transfer (BOOT) model, which means that the holding will build, own and operate the plant and then transfer it to Codelco. The plant is expected to have a useful life of 30 years.

The Codelco desalination plant is the first business of this type in which the Transelec Group has decided to participate, based on its similarity to the business model of electricity transmission and with two prestigious companies as counterparts, Codelco as client and Marubeni as partner. This type of business is in line with our shareholders' objectives of participating in projects with predictable and long-term cash flows from operating activities.

[Watch video](#) 



Group presence in Peru

We entered the Peruvian market in 2016 as Conelsur, operating more than 1,000 kilometers of transmission lines with 20 substations. The operation consists of 220 kV, 138 kV and 60 kV lines connects different generation sources to different cities in the departments of Lima, Junín, Cajamarca, La Libertad, Huancavelica and Arequipa.

As in Chile, Conelsur is committed to the sustainable development and operational excellence of its power-related assets.

As of March 2023, Conelsur appointed Cristián Arratia Gallardo as its new CEO, replacing Rodrigo Moncada Cortés. The Chilean lawyer was promoted directly from our Company, where he spent the last two years as Manager of Judicial and Legal Project Affairs.

As part of our commitment to digital transformation, Conelsur has invested almost US\$7 million in a new and modern Transmission Operation Control Center (CCOT), which not only allows the operation and monitoring of the facilities in real time, but also links this operation with the Economic Operation Committee of the National Interconnected System (COES) and the control center of the parent company in Chile.

In July 2023, the Portillo substation and associated links, representing an investment of approximately US\$11.3 million, were commissioned to meet Lima's electricity requirements. This project is an important milestone for the Transelec Group, as it is the first construction project it is developing in Peru.

In 2023, we were awarded the important Nueva Raura Complementary Transmission System project for Compañía Minera Raura in Peru.



We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

**Transelec Group:
Growth through
business diversification**

Preparing our 2023 Integrated Annual Report

Appendices

Other projects

In addition to the abovementioned projects, the Transelec Group operates and develops a wide range of transmission projects that are supported by our team for the different tasks required by the industry.

These projects include the following:

Transelec Concesiones:

A group of four regulated power transmission projects, all operational, located in different regions of the country.

CyT Operaciones SpA:

A transmission project exclusively for Lunding Mining's Caserones mine in the Atacama region.

Transmisora del Pacífico:

A regulated power transmission line currently under construction to connect the mainland with the island of Chiloé.

Licenses, franchises, royalties and/or concessions. (CMF 6.2 vii)

Please note that we do not have any licenses, franchises or royalties.

With regard to concessions, we state that Transelec's transmission lines and substations are established pursuant to the provisions of the General Law of Electric Services, DFL No. 4 of 2006 (LGSE), by means of definitive concession decrees issued by the Ministry of Energy by order of the President of the Republic, for an indefinite period, with the rights and obligations established in the aforementioned LGSE, the main purpose of which is to grant easements allowing the concessionaire to occupy the land required for the Lines and Substations.



1

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

2

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

3

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

4

Building Connections: Strengthening community through social value and protection of our planet

5

People as the driving force behind the development of our Company

6

Commitment to the future: Solid, long-term financial performance. Value generation.

7

Transelec Group: Growth through business diversification

8

Preparing our 2023 Integrated Annual Report

Appendices



8.

Preparing our 2023 Integrated Annual Report

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Appendices

Preparing our 2023 Integrated Annual Report

(GRI 2-3; 2-4; 2-5; 2-14)

At Transelec, we are very proud to present our second Integrated Annual Report, which covers the period from January 1 through December 31, 2023. In this document, we present our management in various economic and sustainability areas, showing our performance in terms of corporate governance, environmental, social and economic management.

In this second report, we have sought to build a more robust data architecture that allow us to trace the information reported.

We would like to thank our teams who have taken on the challenges we set ourselves as a Company for 2023, not only for their commitment to operational continuity and the achievement of our goals, but also because they have been fundamental to the preparation of this Annual Report.

We have prepared this Integrated Annual Report in accordance with the standards of the Global Reporting Initiative (GRI), together with the indicators of the General Standard No. 461 issued by the Chilean Financial Market Commission (CFM). Accordingly, we indicate that we report the Sustainability Accounting Standards Board (SASB) indicators related to the electricity industry, in full compliance with the standard. We also note that this Integrated Annual Report has not been externally assured. As this is our second Integrated Annual Report, we undertook a materiality update process in accordance with the GRI methodology, which allowed us to redefine certain material issues, which are detailed below:

Updating our materiality, step by step:

1. Sustainability context analysis

- All the Company's strategic documents were reviewed in order to align and organize the information of the 2023 events.
- We conducted a benchmark of sustainability reports in the energy sector, considering two Chilean companies and three foreign companies. The objective was to learn about the main issues, actions and sustainability strategies of these companies, as well as to identify trends and good practices in the sector.
- We conducted a benchmark of the main sector standards in the energy sector and ESG initiatives around the world.
- We conducted a press analysis, reviewing more than 60 news items from digital media.
- We conducted a critical analysis of the 2022 Integrated Annual Report. In our quest for continuous improvement, we conducted a comprehensive analysis of the indicators reported in 2022 to enhance the quality and depth of the indicators reported.

2. Identification of actual and potential impacts

- Stakeholder consultations: It is important to know the opinion of our stakeholders on the sustainability of our management, and to obtain this information we conducted a digital survey intended to:
 - Shareholders and Board of Directors
 - The financial community (banks, investors, risk rating agencies, etc.)
 - Employees
 - Guild associations
 - Authorities
 - Communities
 - Customers
 - Suppliers and contractors
 - Others (all stakeholders who do not identify with any of the above categories)
- Interviews with area leaders: To understand the key milestones, risks, opportunities, and impacts of our management in 2023 from a strategic perspective, we conducted interviews with some of the members of the Board of Directors, our CEO, and the Company's Vice Presidents.

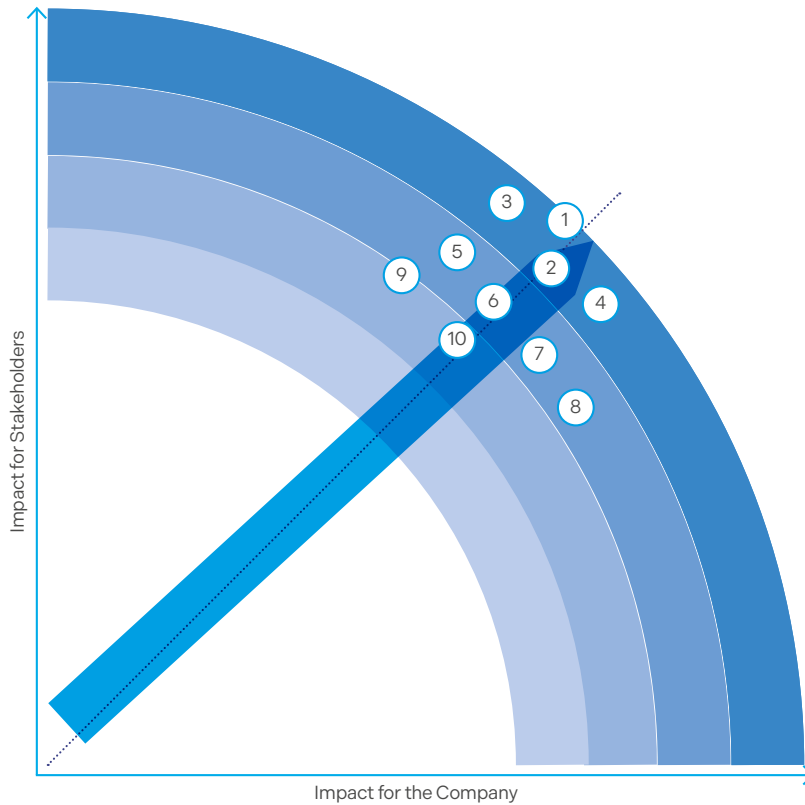
3. Assessing actual and potential impacts

Using the information obtained in the first step of the sustainability context analysis, we identified and assessed the actual and potential impacts on our value chain identified in the second step. Once the analyses were complete, we obtained the prioritized material issues.

4. Prioritizing the impacts

With this initial prioritization of material issues, we undertook a review process with the Company's senior management and then, after a validation workshop, we constructed the final prioritization of issues with their respective definitions.

- 1 We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec
- 2 Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management
- 3 Focused on our customers, we provide specialized and critical services with clear and long-term arrangements
- 4 Building Connections: Strengthening community through social value and protection of our planet
- 5 People as the driving force behind the development of our Company
- 6 Commitment to the future: Solid, long-term financial performance. Value generation.
- 7 Transelec Group: Growth through business diversification
- 8 **Preparing our 2023 Integrated Annual Report**



- ① Decarbonization of the energy matrix
- ② Environmental management, adaptation to climate change, and preservation of ecosystems and biodiversity
- ③ Occupational health and safety
- ④ Infrastructure and networks
- ⑤ Quality of customer service
- ⑥ Creating sustainable economic value
- ⑦ Cyber security, information security, innovation and digital transformation
- ⑧ People development, management and inclusion
- ⑨ Connecting: relationship with communities and suppliers
- ⑩ Governance, ethics and transparency

Stakeholders
(GRI 2-29; CMF 3.1.iv, 3.7.i, ii, 6.1.v, 6.3)

Stakeholder engagement is key to the success and sustainability of the Company. Therefore, we work to build strong relationships with our stakeholders to understand their needs and expectations. This in turn allows us to move forward in terms of transparency and trust.

Stakeholder feedback is important because it provides us with valuable information that we can use to improve our processes and services.

In this context, we have various means and channels of communication and relationship, including: The Communications Management System (CMS), internal newsletter, Transelec TV, RRSS, corporate website, external newsletter, national and regional media, and public affairs plans as a relationship method.

In addition, every 2 years we participate in a Corporate Reputation Survey in which representatives of different stakeholders evaluate our performance in various aspects.

Our stakeholders:

- Shareholders and Board of Directors**
- The financial community (banks, investors, risk rating agencies, etc.)**
- Employees**
- Guild associations**
- Authorities**
- Communities**
- Customers**
- Suppliers and contractors**

Transelec's Participation in Associations
(GRI 2-28; CMF 6.1.vi)

Associations play an important role in the business landscape, providing strategic linkages and promoting knowledge sharing in various fields. For this reason, we work with the following organizations:

- Association of Chilean Transmission Companies
- Gestión Empresarial Foundation
- World Energy Council Chile
- Chilean-Canadian Chamber of Commerce
- CIGRÉ
- Sociedad de Fomento Fabril (Sofofa)

1

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

2

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

3

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

4

Building Connections: Strengthening community through social value and protection of our planet

5

People as the driving force behind the development of our Company

6

Commitment to the future: Solid, long-term financial performance. Value generation.

7

Transelec Group: Growth through business diversification

8

Preparing our 2023 Integrated Annual Report

Appendices

Appendices



We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Appendices Chapter 02

Description of Executive Committees (CMF 3.3.vi)

Committee	Objective	Frequency of meetings
Executive Committee	To review the main areas of each Vice Presidency.	Weekly
Business Committee	To review the Company's main business activities and the status of projects.	Monthly
Projects Committee	To review the Company's current and future projects.	Monthly
Ethics Committee	To review the cases reported in the Compliance Channel.	At the request of the Compliance Officer
Performance and Value Management Committee	To review the Company's quarterly results at the end of each period and the forecast for each year.	Quarterly
Regulatory Agenda Committee	To review the main contingent regulatory issues.	Monthly
Technology and Innovation Committee	To evaluate the initiatives according to different dimensions to decide on the relevance of implementing them.	Monthly and as required
Procurement Committee	To review tenders exceeding US\$10 million.	As required
Integrated Management System Committee (comprising the Executive Committee and Operations Committee)	1) The Executive Committee monitors and measures the management system within the framework of the ISO 45001, 14001 and 9001 standards for the systems implemented by the Company. 2) The objective of the Operations Committee is to hold operational meetings to develop specific issues related to Occupational Health and Safety, Environment and Quality.	At the request of the Asset Management Manager
People and Organization Committee	To review the issues related to the people who make up our Transelec team, including an analysis of the financial KPIs that form the basis of the incentive plan for the variable bonus system in place.	Both committees meet four times a year in different months
Operations Committee	To explore with management the possibility of discussing operational issues in detail with members of the Board, either before or outside of Board meetings.	Quarterly

CMF 2.3.1 Oversight situation

The shareholder companies do not have a tax identification number (RUT). In addition, there is no percentage assigned to spouses or relatives within the percentage of ownership.

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Appendices Chapter 02

CMF 3.2.i

Identification of the Board of Directors - Other Directors

Taxpayer ID No.	Name	Position	Gender	Disability	Appointment date	Age
7.010.468-7	José Miguel Bambach	Alternate Director	Male	No	04-28-2023	59
7.021.933-6	Juan Agustín Laso	Alternate Director	Male	No	04-28-2023	57
10.034.607-9	Patricio Reyes	Alternate Director	Male	No	04-28-2023	52
10.266.027-7	Claudio Campos	Alternate Director	Male	No	04-28-2023	56
14.428.999-4	Roberto Munita	Alternate Director	Male	No	04-28-2023	47
0-E (Foreign)	Michael Rosenfeld	Alternate Director	Male	No	04-28-2023	41
0-E (Foreign)	Jon Perry	Alternate Director	Male	No	04-28-2023	47
0-E (Foreign)	Tai Cheng	Alternate Director	Male	No	04-28-2023	45

At the 2022 Ordinary Shareholders' Meeting, it was agreed that the alternate directors will receive no remuneration.

1	We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	2	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	3	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	4	Building Connections: Strengthening community through social value and protection of our planet	5	People as the driving force behind the development of our Company	6	Commitment to the future: Solid, long-term financial performance. Value generation.	7	Transelec Group: Growth through business diversification	8	Preparing our 2023 Integrated Annual Report
---	---	---	---	---	--	---	---	---	---	---	---	---	--	---	---

Description of the main risks and opportunities (GRI 201-2; CMF 3.6 ii, a,b,c,d,e, iii, 6.2 viii, C2-2)

Due to the nature of our business, we have not identified any risks that relate to the health and safety of consumers. Other risks considered by the CMF are described below:

Risks / Opportunities 1	Descargas Eléctricas de Líneas de Transmisión
Risk description/mitigation 1	<p>At high ambient temperatures, there is a possibility of electrical arcing from power lines. These can ignite surrounding combustible materials as the conductor approaches the ground due to material expansion. This could result in fires that could damage the lines themselves, the structures they support, or third-party property.</p> <p>In order to prevent these fires, we perform permanent vegetation cutting and pruning operations under the lines and in their safety strips, activities that increase during the summer season. Patrols have also been improved through innovations in artificial intelligence. In addition, firewalls can be built to prevent the spread of fire. These measures are complemented by educating landowners through which the lines pass and communities building near or under them, warning them of the risks of these activities. This information is also disseminated to local authorities and institutions such as CONAF (Chilean National Forest Corporation). Finally, it should be verified that the properties through which the lines pass are always accessible to maintenance crews.</p>
Risks / Opportunities 2	Forest fires caused by third parties
Risk description/mitigation 2	The burning of grasslands or other agricultural elements, along with the presence of high ambient temperatures and wind, can easily spread fires that occur near transmission lines, with the potential to damage them and/or their structures.
Risks / Opportunities 3	Opposition to Operation of Facilities
Risk description/mitigation 3	Transelec interacts with numerous communities in the course of its operations. As a result, certain communities may oppose the operation of its facilities and the development of new facilities or projects..

1	2	3	4	5	6	7	8
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report

Risks / Opportunities 4**Environmental risks**

Risk description/mitigation
4

Environmental risks associated with the company's operations, such as:

- Noise pollution from equipment operated in substations.
- Noise from transmission lines.
- Oil spills from equipment.
- Environmental contamination during development or construction of new facilities.

We have conducted studies to determine the impact of climate change on facility operations, as well as ways to optimize the design of new projects and address impacts such as:

- Rising temperatures.
- Droughts.
- Increased intensity of natural phenomena.

Environmental permits are managed by Sustainability and Project Development. These are managed by approaching the authorities and communities adjacent to the projects to ensure early management and compliance with conditions for optimal permitting.

Risks / Opportunities 5**Tax Risks**

Risk description/mitigation
5

Transelec's tax sub-management team is part of the Comptrollership department (Vice-Presidency of Finance).

One of the most important functions of such sub-management is to ensure that the Group companies comply in a timely manner with the requirements for the tax filing and payment (income tax, VAT, withholding tax, etc.), as well as to respond in a clear and timely manner to the requests of the Chilean Internal Revenue Service, the General Treasury of Chile, municipalities and other entities in charge of tax audits.

From a risk management perspective, the Tax Department maintains a tax risk matrix that is updated on a quarterly basis. In this matrix, each risk is individualized and classified according to its likelihood of occurrence and its impact on the Group. Based on this classification, each risk is prioritized and specific mitigation plans are managed. With respect to routine tasks, tax assessment processes are reviewed and validated by either the Senior Tax Analyst or the Deputy Tax Manager before proceeding with tax filing and payment management.

With respect to business development and financing processes, there are defined procedures to ensure the involvement of the tax team in the analysis and evaluation of investment projects.

In addition, the Company has formal bodies for reviewing tax regulations and updates. The Tax Committee is a forum in which all members of the team participate and in which changes and updates in tax matters are discussed, as well as changes in the tax auditor's criteria and interpretation of regulations.

Information security risks related to the privacy of client information.

Although we have mapped our risks, we declare that we have not identified any risks to the security of information, since Transelec does not manage large databases containing information on its customers.

Risks related to antitrust and competition

Due to its size in relation to other companies in the industry, Transelec is subject to in-depth inspections by the authority responsible for ensuring free competition in the industry. Bids for the construction and operation of new regulated transmission projects are highly competitive and involve international companies.

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Appendices Chapter 04

GRI

302-4 - No energy consumption/efficiency reduction programs have been implemented.

302-5 - No energy consumption/efficiency reduction programs have been implemented.

305-1:

		Scope 1 Emissions 2023		
		Amount of fuels m ³	Amount of CO ₂ eq emitted	Percentage of total
Company	Stationary sources	307.66	943	0.20%
	Mobile sources	403.39	1,073	0.20%
	Fugitive sources	89.68 (Kg)	2,107	0.50%

Source of the emission factors: DEFRA (UK). (2023). Conversion factors 2023: full set (for advanced users) / Energía Abierta (Chilean National Energy Commission) - Emission Factors (2023)

Source of the global warming potential rates: GHG Protocol. Global Warming Potential Values

Calculation methodology: GHG Protocol, transmission losses are considered on a percentage basis

Considerations Scope 1 calculations:

(1) Stationary sources for 2023 consider 3 fuels: Diesel, Gasoline, LPG

(2) For the calculation of the carbon footprint, the fuel consumption associated with the generation of electricity by generators is considered in Scope 1.

(3) The calculation of fugitive emissions includes SF₆, R22, and R410A gases

305-2: Energy indirect (Scope 2) GHG emissions

		Scope 2 Emissions 2023			
		Plant and/or location	Power (Kwh)	Amount of CO ₂ eq emitted	Percentage of total
Company	Operations		4,306,312	1,192	0.30%
	Acquisition of Electricity Ancillary Services		11,267,473	3,120	0.90%
	Transmission losses		1,170,431,198	379,155	82.60%

(1) Scope 2 includes fuel consumption for operations and projects.

1

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

2

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

3

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

4

Building Connections: Strengthening community through social value and protection of our planet

5

People as the driving force behind the development of our Company

6

Commitment to the future: Solid, long-term financial performance. Value generation.

7

Transelec Group: Growth through business diversification

8

Preparing our 2023 Integrated Annual Report

Appendices

GRI 305-3, SASB IF-EU-110a.2

		Scope 3 Emissions 2023	
		Amount of CO ₂ eq emitted	Percentage of total
Company / Office	Procurement of capital goods	8,300	2.80%
	Fuel and energy related activities	237	0.10%
	Upstream transportation	602	0.20%
	Waste treatment and disposal	412	0.10%
	Business travel	955	0.30%
	Employee commuting	266	0.10%

SF6 leaks are considered in Scope 3. Source of information for emission factors and GWP was obtained from DEFRA (UK). (2023). Conversion factors 2023: full set (for advanced users). The methodology for measuring Scope 3 emissions takes into account the collection of information from the areas of logistics in the case of waste, transit services for the acquisition of capital goods, and upstream transportation. For travel items, information on air travel is considered, where distances are calculated for each route. Finally, in the case of employee commuting, a survey is conducted to quantify the distances and types of transportation of the company's employees.

305-6: No ODS use is reported for 2023.

305-7:

2023		Issues			
Emission plant and equipment		SOx (ton)	NOx (ton)	COV (mg/Nm ³)	MP (ton)
Company	GZ Norte Grande	0.008063	0.12268	No info	0.0086
	GZ Norte Chico	0.00255	0.03879	No info	0.0027
	GZ Centro	0.028823	0.43852	No info	0.0309
	GZ Centro-Sur	0.006355	0.09669	No info	0.0068
	GZ Sur	0.203514	3.09628	No info	0.2179
	Corporate	0.000347	0.00528	No info	0.0004
	Projects VI	1.429958	21.75554	No info	1.5308
	Total emissions	1.67961	25.55378	0	1.7981

Data for substations in Operations and Projects VI were considered based on the fuels burned by the stationary and mobile sources used. For these air pollutants, only diesel was considered (not gasoline or LPG).

Emission factors were taken from the PRTRs, which were obtained from official sources such as IPCC or EPA.

308-1: No suppliers have been screened according to environmental criteria in 2023.

308-2: No measurement was performed

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Appendices Chapter 05

GRI 2-7 Employees

a. Personnel by gender and region

Region / Gender	2023			2022		
	Men	Women	Total	Men	Women	Total
First Region	9	0	9	8	0	8
Second Region	25	5	30	24	5	29
Third Region	12	1	13	11	2	13
Fourth Region	27	4	31	28	4	32
Fifth Region	4	0	4	4	0	4
Sixth Region	0	0	0	0	0	0
Seventh Region	28	5	33	28	5	33
Eighth Region	28	4	32	28	6	34
Ninth Region	16	5	21	15	5	20
Tenth Region	5	1	6	5	1	6
Eleventh Region	0	0	0	0	0	0
Twelfth Region	0	0	0	0	0	0
Fourteenth Region	0	0	0	0	0	0
Fifteenth Region	1	0	1	1	0	1
Metropolitan Region	310	123	433	307	118	425
Total	465	148	613	459	146	605

b.i. Permanent employees by gender and region

Region / Gender	2023			2022		
	Men	Women	Total	Men	Women	Total
First Region	9	0	9	8	0	8
Second Region	22	5	27	21	5	26
Third Region	12	1	13	11	2	13
Fourth Region	27	4	31	28	4	32
Fifth Region	4	0	4	4	0	4
Sixth Region	0	0	0	0	0	0
Seventh Region	28	5	33	27	4	31
Eighth Region	28	4	32	28*	5	33
Ninth Region	16	5	21	15	5	20
Tenth Region	3	1	4	3	1	4
Eleventh Region	0	0	0	0	0	0
Twelfth Region	0	0	0	0	0	0
Fourteenth Region	0	0	0	0	0	0
Fifteenth Region	1	0	1	1	0	1
Metropolitan Region	298	115	413	301	111	412
Total	448	140	588	447	137	584

b.ii. Temporary employees, and breakdown by gender and region;

Region / Gender	2023			2022		
	Men	Women	Total	Men	Women	Total
First Region	0	0	0	0	0	0
Second Region	0	0	0	0	0	0
Third Region	0	0	0	0	0	0
Fourth Region	0	0	0	0	0	0
Fifth Region	0	0	0	0	0	0
Sixth Region	0	0	0	0	0	0
Seventh Region	0	0	0	1	1	2
Eighth Region	0	0	0	0	0	0
Ninth Region	0	0	0	0	0	0
Tenth Region	0	0	0	0	0	0
Eleventh Region	0	0	0	0	0	0
Twelfth Region	0	0	0	0	0	0
Fourteenth Region	0	0	0	0	0	0
Fifteenth Region	0	0	0	0	0	0
Metropolitan Region	2	2	4	0	1	1
Total	2	2	4	1	2	3

Data includes employees with temporary, permanent and non-guaranteed hours contracts.

* Erratum: In the 2022 report, it was reported as 22 people, but after performing a recalculation, it was actually 28.

1

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

2

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

3

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

4

Building Connections: Strengthening community through social value and protection of our planet

5

People as the driving force behind the development of our Company

6

Commitment to the future: Solid, long-term financial performance. Value generation.

7

Transelec Group: Growth through business diversification

8

Preparing our 2023 Integrated Annual Report

Appendices

b.iii. Non-guaranteed hours employee, and breakdown by gender and region;

Region / Gender	2023			2022		
	Men	Women	Total	Men	Women	Total
First Region	0	0	0	0	0	0
Second Region	3	0	3	3	0	3
Third Region	0	0	0	0	0	0
Fourth Region	0	0	0	0	0	0
Fifth Region	0	0	0	0	0	0
Sixth Region	0	0	0	0	0	0
Seventh Region	0	0	0	0	0	0
Eighth Region	0	0	0	0	1	1
Ninth Region	0	0	0	0	0	0
Tenth Region	2	0	2	2	0	2
Eleventh Region	0	0	0	0	0	0
Twelfth Region	0	0	0	0	0	0
Fourteenth Region	0	0	0	0	0	0
Fifteenth Region	0	0	0	0	0	0
Metropolitan Region	10	8	18	6	6	12
Total	15	8	23	11	7	18

b.iv. Full-time employees, and breakdown by gender and region

Region / Gender	2023			2022		
	Men	Women	Total	Men	Women	Total
First Region	9	0	9	8	0	8
Second Region	22	5	27	21	5	26
Third Region	12	1	13	11	2	13
Fourth Region	27	4	31	28	4	32
Fifth Region	4	0	4	4	0	4
Sixth Region	0	0	0	0	0	0
Seventh Region	28	5	33	28	5	33
Eighth Region	28	4	32	28	5	33
Ninth Region	16	5	21	15	5	20
Tenth Region	3	1	4	3	1	4
Eleventh Region	0	0	0	0	0	0
Twelfth Region	0	0	0	0	0	0
Fourteenth Region	0	0	0	0	0	0
Fifteenth Region	1	0	1	1	0	1
Metropolitan Region	300	115	415	301	112	413
Total	450	140	590	448	139	587

**CMF 5.1.1 Number of people by gender
2022 2023**

Role	Gender		Role	Gender	
	Men	Women		Men	Women
Senior Management	8	2	Senior Management	7	3
Management	37	9	Management	37	7
Line Management	90	16	Line Management	93	15
Operator	0	0	Operator	0	0
Sales force	0	0	Sales force	0	0
Administrative personnel	7	18	Administrative personnel	10	19
Assistant	0	0	Assistant	0	0
Other Professionals	243	92	Other Professionals	238	95
Other technical personnel	63	2	Other technical personnel	65	1
Total	448	139	Total	450	140
Total general	587		Total general	590	

1

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

2

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

3

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

4

Building Connections: Strengthening community through social value and protection of our planet

5

People as the driving force behind the development of our Company

6

Commitment to the future: Solid, long-term financial performance. Value generation.

7

Transelec Group: Growth through business diversification

8

Preparing our 2023 Integrated Annual Report

Appendices

CMF 5.1.2 Number of people by nationality 2022

Nationality	Chilean		Foreign	
	Men	Women	Men	Women
Senior Management	8	1	0	1
Management	36	8	1	1
Line Management	85	15	5	1
Operator	0	0	0	0
Sales force	0	0	0	0
Administrative personnel	7	17	0	1
Assistant	0	0	0	0
Other Professionals	228	80	15	12
Other technical personnel	61	1	2	1
Total	425	122	23	17
Total general	547		40	

2023

Nationality	Chilean		Foreign	
	Men	Women	Men	Women
Senior Management	7	2	0	1
Management	36	7	1	0
Line Management	89	13	4	2
Operator	0	0	0	0
Sales force	0	0	0	0
Administrative personnel	10	18	0	1
Assistant	0	0	0	0
Other Professionals	222	82	16	13
Other technical personnel	61	0	4	1
Total	425	122	25	18
Total general	547		43	

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

5.1.3 Number of people by age group

2022

Age group	Less than 30		30 to 40		41 to 50		51 to 60		61 to 70		Over 70		Total
	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	
Senior Management	0	0	1	0	4	2	3	0	0	0	0	0	10
Management	0	0	7	2	12	3	10	4	8	0	0	0	46
Line Management	1	0	29	10	39	5	11	1	10	0	0	0	106
Operator	0	0	0	0	0	0	0	0	0	0	0	0	0
Sales force	0	0	0	0	0	0	0	0	0	0	0	0	0
Administrative personnel	0	0	2	6	3	7	1	5	0	0	1	0	25
Assistant	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professionals	22	23	135	47	61	19	16	3	9	0	0	0	335
Other technical personnel	5	2	18	0	12	0	16	0	12	0	0	0	65
Total	28	25	192	65	131	36	57	13	39	0	1	0	587
Total age	53		257		167		70		39		1		

2023

Age group	Less than 30		30 to 40		41 to 50		51 to 60		61 to 70		Over 70		Total
	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	
Senior Management	0	0	1	0	2	3	4	0	0	0	0	0	10
Management	0	0	8	0	11	3	12	4	5	0	1	0	44
Line Management	0	0	34	10	40	4	12	1	7	0	0	0	108
Operator	0	0	0	0	0	0	0	0	0	0	0	0	0
Sales force	0	0	0	0	0	0	0	0	0	0	0	0	0
Administrative personnel	0	0	1	3	5	10	3	6	0	0	1	0	29
Assistant	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professionals	27	20	124	51	58	20	18	4	11	0	0	0	333
Other technical personnel	5	1	18	0	14	0	15	0	13	0	0	0	66
Total	32	21	186	64	131	40	64	15	36	0	2	0	590
Total age	53		250		171		79		36		2		

1

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

2

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

3

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

4

Building Connections: Strengthening community through social value and protection of our planet

5

People as the driving force behind the development of our Company

6

Commitment to the future: Solid, long-term financial performance. Value generation.

7

Transelec Group: Growth through business diversification

8

Preparing our 2023 Integrated Annual Report

Appendices

CMF 5.1.4 Labor Seniority

2022

Seniority (years)	Less than 3		Between 3 and 6		More than 6 and less than 9		Between 9 and 12		More than 12		Total
	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	
Role											
Senior Management	1	1	0	0	2	0	1	1	4	0	10
Management	7	4	5	1	4	0	5	0	16	4	46
Line Management	11	5	8	3	10	3	16	3	45	2	106
Operator	0	0	0	0	0	0	0	0	0	0	0
Sales force	0	0	0	0	0	0	0	0	0	0	0
Administrative personnel	1	2	2	4	2	5	0	1	2	6	25
Assistant	0	0	0	0	0	0	0	0	0	0	0
Other Professionals	71	46	59	20	45	10	33	9	35	7	335
Other technical personnel	13	1	12	1	5	0	5	0	28	0	65
Total	104	59	86	29	68	18	60	14	130	19	587
Total seniority	163		115		86		74		149		

2023

Seniority (years)	Less than 3		Between 3 and 6		More than 6 and less than 9		Between 9 and 12		More than 12		Total
	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	
Role											
Senior Management	0	2	1	0	0	0	2	0	4	1	10
Management	11	2	2	1	2	0	6	0	16	4	44
Line Management	9	7	10	2	14	2	19	1	41	3	108
Operator	0	0	0	0	0	0	0	0	0	0	0
Sales force	0	0	0	0	0	0	0	0	0	0	0
Administrative personnel	4	3	1	4	2	2	1	3	2	7	29
Assistant	0	0	0	0	0	0	0	0	0	0	0
Other Professionals	88	49	39	20	44	9	29	6	38	11	333
Other technical personnel	15	1	10	0	5	0	6	0	29	0	66
Total	127	64	63	27	67	13	63	10	130	26	590
Total seniority	191		90		80		73		156		

5.1.5 Number of persons with disabilities

2022

Role	Gender	
	Men	Women
Senior Management	0	0
Management	0	0
Line Management	1	1
Operator	0	0
Sales force	0	0
Administrative personnel	1	1
Assistant	0	0
Other Professionals	4	0
Other technical personnel	1	0
Total	7	2
Total general	9	

2023

Role	Gender	
	Men	Women
Senior Management	0	0
Management	0	0
Line Management	1	0
Operator	0	0
Sales force	0	0
Administrative personnel	1	1
Assistant	0	0
Other Professionals	3	1
Other technical personnel	1	0
Total	6	2
Total general	8	

1

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

2

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

3

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

4

Building Connections: Strengthening community through social value and protection of our planet

5

People as the driving force behind the development of our Company

6

Commitment to the future: Solid, long-term financial performance. Value generation.

7

Transelec Group: Growth through business diversification

8

Preparing our 2023 Integrated Annual Report

Appendices

CMF 5.2 Labor formality

2022

Contract	Gender				Total	Total %
	Men	% M	Women	% W		
Indefinite	447	73.9%	137	22.6%	584	97%
Fixed-term	1	0.2%	2	0.3%	3	0%
Work site	11	1.8%	7	1.2%	18	3%
Fees	0	0%	0	0%	0	0%
Total	459	0	146	0	605	100%

2023

Contract	Gender				Total	Total %
	Men	% M	Women	% W		
Indefinite	448	73.1%	140	22.8%	588	95%
Fixed-term	2	0.3%	0	0%	2	0,3%
Work site	15	2.4%	8	1.3%	23	3,7%
Fees	0	0%	0	0%	0	0%
Total	465	0	148	0	613	100%

CMF 5.3 Workplace adaptability

2022

Working hours	Gender				Total	Total %
	Men	% M	Women	% W		
Regular	448	76.3%	139	23.7%	587	100%
Part-time	0	0%	0	0%	0	0%
Flexibility agreement	0	0%	0	0%	0	0%
Teleworking	0	0%	0	0%	0	0%
Total	448	0	139	0	587	
Total general	587					

2023

Working hours	Gender				Total	Total %
	Men	% M	Women	% W		
Regular	450	76.3%	140	23.7%	590	100%
Part-time	0	0%	0	0%	0	0%
Flexibility agreement	0	0%	0	0%	0	0%
Teleworking	0	0%	0	0%	0	0%
Total	450	0	140	0	590	100%
Total general	590					

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

GRI 404-1 Average hours of training per year per employee

CMF 5.8 iii

2022

Level	Number of male employees	Average hours of training (men)	Men as a percentage of total employees	Number of female employees	Average hours of training (women)	Women as a percentage of total employees
Senior Management	8	23.6	75%	3	189.1	100%
Managers	43	57	100%	8	56.4	100%
Line Management	89	52.8	96%	14	57.4	100%
Operator	0	0	0	0	0	0
Sales force	0	0	0	0	0	0
Administrative personnel	7	20.7	100%	19	19.2	100%
Assistant	0	0	0	0	0	0
Other professionals	266	53.7	99%	108	55.5	100%
Other technical personnel	77	46.6	100%	1	36	100%
Total	490	51.70	98%	153	53.73	100%

2023

Level	Number of male employees	Average hours of training (men)	Men as a percentage of total employees	Number of female employees	Average hours of training (women)	Women as a percentage of total employees
Senior Management	7	105	100%	3	124.0	100%
Managers	37	62	100%	9	56.0	100%
Line Management	86	51	92%	14	73.0	93%
Operator	0	0	0%	0	0	0%
Sales force	0	0	0%	0	0	0%
Administrative personnel	11	22	100.0%	17	30.0	89%
Assistant	0	0	0%	0	0	0%
Other professionals	250	49	100%	102	44.0	100%
Other technical personnel	70	44	100%	1	53.0	100%
Total	461	50	99%	146	48	97%

1

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

2

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

3

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

4

Building Connections: Strengthening community through social value and protection of our planet

5

People as the driving force behind the development of our Company

6

Commitment to the future: Solid, long-term financial performance. Value generation.

7

Transelec Group: Growth through business diversification

8

Preparing our 2023 Integrated Annual Report

Appendices

GRI 404-3 Percentage of employees receiving regular performance and career development reviews

2022

Number of persons evaluated by position	No. of women	Percentage	No. of men	Percentage
Senior Management	2	100%	8	100%
Managers	9	100%	37	100%
Line Management	16	100%	90	100%
Operator	0	0%	0	0%
Sales force	0	0%	0	0%
Administrative personnel	17	94%	7	100%
Assistant	0	0%	0	0%
Other professionals	90	98%	235	97%
Other technical personnel	2	100%	63	100%
Total	136	98%	440	98%

2023

Number of persons evaluated by position	No. of women	Percentage	No. of men	Percentage
Senior Management	3	100.00%	7	100.00%
Managers	9	100.00%	37	100.00%
Line Management	14	100.00%	86	100.00%
Operator	0	0%	0	0%
Sales force	0	0%	0	0%
Administrative personnel	17	100.00%	11	100.00%
Assistant	0	0%	0	0%
Other professionals	93	91.20%	248	99.20%
Other technical personnel	1	100.00%	70	100.00%
Total	137	93.80%	459	99.60%

GRI 401-3 Parental Leave CMF 5.7

	2022		2023	
	Men	Women	Men	Women
Number of employees entitled to parental leave	0	2	0	12
Number of employees who have taken parental leave	0	2	0	12
Total number of employees who returned to work after parental leave during the reporting period	0	2	0	12
Number of employees who returned to work after taking parental leave and were still employed 12 months after returning to work	0	2	0	10
Rates of return to work and retention of employees who have taken parental leave	0	2	0	12

GRI 403-8 Workers covered by an occupational health and safety management system

Health and safety system	2022				2023			
	Number of direct employees	Direct employees as a percentage of total employees	Number of indirect employees	Indirect employees as a percentage of total employees	Number of direct employees	Direct employees as a percentage of total employees	Number of indirect employees	Indirect employees as a percentage of total employees
Covered by occupational health and safety system	550	18%	2,570	82%	648	20%	2,557	80%
Covered by internally audited occupational health and safety system	550	18%	2,570	82%	648	20%	2,557	80%
Covered by occupational health and safety system certified by external party	550	18%	2,570	82%	648	20%	2,557	80%

1

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

2

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

3

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

4

Building Connections: Strengthening community through social value and protection of our planet

5

People as the driving force behind the development of our Company

6

Commitment to the future: Solid, long-term financial performance. Value generation.

7

Transelec Group: Growth through business diversification

8

Preparing our 2023 Integrated Annual Report

Appendices

GRI 403-9 Work related accidents

Indicador	2022		2023	
	Employees	Contractors	Employees	Contractors
Rate of work-related injuries (No. of lost time injuries/average number of employees)*100	0.17	0.5	0	0.12
Loss rate (No. of days lost/average number of employees)*100	7.84	8.3	0	5.63
Fatalities as a result of work-related injury	0	0	0	0
Work-related injury with lost time	1	13	0	3
Number of days lost for work-related injury	68	214	0	144
Number of high-consequence work-related injuries	0	2	0	1
Work-related ill health	0	0	0	0
Rate of work-related ill health per 100 employees	0	0	0	0

1	We connect the energies of the future, illuminating paths towards efficiency and sustainability: We are Transelec	2	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	3	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	4	Building Connections: Strengthening community through social value and protection of our planet	5	People as the driving force behind the development of our Company	6	Commitment to the future: Solid, long-term financial performance. Value generation.	7	Transelec Group: Growth through business diversification	8	Preparing our 2023 Integrated Annual Report	Appendices
---	---	---	---	---	--	---	---	---	---	---	---	---	--	---	---	-------------------

Transelec Group Subsidiaries and related entities

	INVERSIONES C y T LTDA.	CyT OPERACIONES SpA	GEA TRANSMISORA SPA	TRANSELEC CONCESIONES S.A.
Name, domicile and legal status (CMF 6.5.1 i)	76.137.683-7 Orinoco 90, Piso 14 Las Condes, Santiago, Chile	76.248.725-K Orinoco 90, Piso 14 Las Condes, Santiago, Chile	77.504.183-8 Orinoco 90, Piso 14 Las Condes, Santiago, Chile	76.524.463-3 Orinoco 90, Piso 14 Las Condes, Santiago, Chile
Subscribed and paid-in capital (CMF 6.5.1 ii)	ThUS\$1,500	ThUS\$1,500	ThUS\$1	ThUS\$5,000
Corporate purpose and line of business (CMF 6.5.1 iii)	The corporate purpose is a) the investment of its own or third party resources in publicly traded securities, shares of openly- and closely-held corporations or any other type of companies, especially joint-stock companies, bonds, debentures and other commercial paper; b) the acquisition and exploitation of all types of movable or immovable, tangible or intangible goods; c) other investments related to the foregoing or related to real estate or personal property, tangible or intangible, and the receipt of the yields thereof.	The operation and development of the electrical systems of its property intended for the transport or transmission of power, being able, for such purposes, to apply for, acquire and enjoy the respective concessions and authorizations and to exercise all the rights and powers that the law confers to the electrical companies	The operation and development of the electrical systems of its property intended for the transport or transmission of power, being able, for such purposes, to apply for, acquire and enjoy the respective concessions and authorizations and to exercise all the rights and powers that the law confers to the electrical companies.	The operation and development of the electrical systems of its property intended for the transport or transmission of power, being able, for such purposes, to apply for, acquire and enjoy the respective concessions and authorizations and to exercise all the rights and powers that the law confers to the electrical companies.
First and last names of the director(s), senior management and, if applicable, CEO (CMF 6.5.1 iv)	Arturo Le Blanc Cerda	Arturo Le Blanc Cerda	Arturo Le Blanc (CEO), Bernardo Canales Fuenzalida (Director) and Francisco Castro Crichton (Director)	Arturo Le Blanc Cerda (CEO and Chairman of the Board), Jorge Vargas Romero (Director) and Francisco Castro Crichton (Director)
Changes in ownership during the most recent period (CMF 6.5.1 v)	0%	0%	0%	0%
Total ownership interest %	100%	100%	100%	100%
First and last names of the director, CEO, or main executives of the parent or the entity holding any of these positions in the subsidiary or affiliate. (CMF 6.5.1 vii)	Arturo Le Blanc Cerda	Arturo Le Blanc Cerda	Arturo Le Blanc Cerda	Arturo Le Blanc Cerda (CEO and Chairman of the Board), Jorge Vargas Romero (Director) and Francisco Castro Crichton (Director)

1	2	3	4	5	6	7	8	Appendices
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report	

	TRANSMISIÓN DEL MELADO SpA	RENTAS ELÉCTRICAS I LIMITADA	TRANSELEC HOLDINGS RENTAS LIMITADA	POZO DOLORES S.A.	TRANSMISORA DEL PACIFICO S.A.
Name, domicile and legal status (CMF 6.5.1 i)	76.538.831-7 Orinoco 90, Piso 14 Las Condes, Santiago, Chile	76.559.580-0 Orinoco 90, Piso 14 Las Condes, Santiago, Chile	76.560.200-9 Orinoco 90, Piso 14 Las Condes, Santiago, Chile	76.736.646-9 Orinoco 90, Piso 14 Las Condes, Santiago, Chile	76.920.929-8 Orinoco 90, Piso 14 Las Condes, Santiago, Chile
Subscribed and paid-in capital (CMF 6.5.1 ii)	ThCh\$5,449,579	ThUS\$496,089	ThUS\$1,319,973	ThUS\$1	ThUS\$1
Corporate purpose and line of business (CMF 6.5.1 iii)	The commercialization of the transmission capacity of lines and the transformation of substations and related equipment, so that the generating plants, both domestic and foreign, can transmit the electricity they produce and reach their consumption centers; the provision of consulting services in the specialties of engineering and management of companies related to its exclusive purpose, and the development of other commercial and industrial activities related to the use of infrastructure for the transmission of electricity.	The corporate purpose is to obtain income from all types of real estate and investments, payments or any other income derived from its interest, dominion, possession or ownership of any type of investment, regardless of its original denomination, including income from bonds and debentures, credit documents of any type, dividends and other benefits derived from the dominion, possession or ownership of shares in corporations or rights in partnerships, cash, deposits, among others, any other activity directly or indirectly related to the foregoing.	To obtain income from all types of real estate and investments, payments or any other income derived from its interest, dominion, possession or ownership of any type of investment, regardless of its original denomination, including income from bonds and debentures, credit documents of any type, dividends and other benefits derived from the dominion, possession or ownership of shares in corporations or rights in partnerships, cash, deposits, among others, any other activity directly or indirectly related to the foregoing.	The operation and development of the electrical systems of its property intended for the transport or transmission of power, being able, for such purposes, to apply for, acquire and enjoy the respective concessions and authorizations and to exercise all the rights and powers that the law confers to the electrical companies.	The operation and development of the electrical systems of its property intended for the transport or transmission of power, being able, for such purposes, to apply for, acquire and enjoy the respective concessions and authorizations and to exercise all the rights and powers that the law confers to the electrical companies.
First and last names of the director(s), senior management and, if applicable, CEO (CMF 6.5.1 iv)	Arturo Le Blanc Cerda (CEO)	Alfredo Ergas (Director), Richard Cacchione (Director), Jordan Anderson (Director), Tao He (Director), Blas Tomic Errázuriz (Director), Juan Benabarre Benaiges (Director), Andrea Butelmann Peisajoff (Director), Mario Valcarce Durán (Director) and Ximena Clark Núñez (Director) and Arturo Le Blanc Cerda (CEO)	Arturo Le Blanc Cerda	Arturo Le Blanc Cerda (CEO and Chairman of the Board)	Arturo Le Blanc Cerda (CEO and Chairman of the Board), Jorge Vargas Romero (Director) and Francisco Castro Crichton (Director)
Changes in ownership during the most recent period (CMF 6.5.1 v)	0%	0%	0%	0%	0%
Total ownership interest %	100%	100%	100%	100%	100%
First and last names of the director, CEO, or main executives of the parent or the entity holding any of these positions in the subsidiary or affiliate. (CMF 6.5.1 vii)	Arturo Le Blanc Cerda	Alfredo Ergas (Director), Richard Cacchione (Director), Jordan Anderson (Director), Tao He (Director), Blas Tomic Errázuriz (Director), Juan Benabarre Benaiges (Director), Andrea Butelmann Peisajoff (Director), Mario Valcarce Durán (Director) and Ximena Clark Núñez (Director). Arturo Le Blanc Cerda (CEO)	Arturo Le Blanc Cerda	Arturo Le Blanc Cerda	Arturo Le Blanc Cerda

1	We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	2	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	3	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	4	Building Connections: Strengthening community through social value and protection of our planet	5	People as the driving force behind the development of our Company	6	Commitment to the future: Solid, long-term financial performance. Value generation.	7	Transelec Group: Growth through business diversification	8	Preparing our 2023 Integrated Annual Report	Appendices
---	---	---	---	---	--	---	---	---	---	---	---	---	--	---	---	-------------------

	TRANSMISORA PARINAS S.A.	CONELSUR S.A.C.	CONELSUR SV S.A.C.	CONELSUR LT S.A.C.
Name, domicile and legal status (CMF 6.5.1 i)	77.244.437-0 Orinoco 90, Piso 14 Las Condes, Santiago, Chile	RUC: 20600734271 Av. Armendariz 480, Of. 201 A, Miraflores, Lima, Perú	RUC: 20604938300 Av. Armendariz 480, Of. 201 A, Miraflores, Lima, Perú	RUC: 20601047005 Av. Armendariz 480, Of. 201 A, Miraflores, Lima, Perú
Subscribed and paid-in capital (CMF 6.5.1 ii)	ThUS\$1	ThUS\$59,755	ThSOL\$1	ThSOL\$94,463
Corporate purpose and line of business (CMF 6.5.1 iii)	To exploit and develop electricity systems of its own or third parties for the transport or transmission of electric energy through the sale of the line transport capacity and transformation of substations and equipment associated with them; to provide consulting services in the areas of engineering and the management of companies related to its exclusive purpose; and to develop other commercial and industrial activities related to the use of infrastructure meant to be used in electricity transmission.	The corporate purpose is based on the holding of all types of real estate and movable capital, whether consisting of interest, payments or any other product derived from the ownership, possession or holding of any type of movable capital, whatever its denomination and origin, also including income from bonds and debentures, debt securities of any type, dividends and other benefits derived from the ownership, possession or holding in any capacity of shares in corporations or rights in partnerships, cash deposits, among others. This purpose includes all activities that are ancillary, complementary, related, connected, necessary or that enable its fulfillment and that comply with its laws and, in particular, with the Peruvian Electric Concession Law and the regulations that regulate the activity of electric power transmission and the operation of electric power transmission systems within the National Interconnected Electric System.	To manage the activities of the companies Conelsur LT and Pasco CTNP. To render services to other companies in the power transmission sector.	To engage in electric energy transmission in any concession awarded by the Peruvian Government to the company or third parties to which the company provides operating service or maintains facilities and any energy electricity transmission system that society freely develops without the need to obtain an operating permit. The company may also plan, design, build, exploit, maintain, modify and close all manner of its own or third party facilities that comprise transmission systems and enter into electricity transmission service and transmission contracts, interconnection agreements and in the broadest sense engage in the management, operation and maintenance of electricity transmission system networks or systems
First and last names of the director(s), senior management and, if applicable, CEO (CMF 6.5.1 iv)	Arturo Le Blanc Cerda (CEO and Chairman of the Board), Jorge Vargas Romero (Director) and Francisco Castro Crichton (Director)	Cristián Arratia (CEO), Arturo Le Blanc Cerda (Chairman of the Board), Juan Benabarre Benaiges (Director), Olivia Heuts (Director), Jorge Vargas Romero (Director), Francisco Castro Crichton (Director)	Cristián Arratia (CEO)	Cristián Arratia (CEO)
Changes in ownership during the most recent period (CMF 6.5.1 v)	0%	0%	0%	0%
Total ownership interest %	100%	100%	100%	100%
First and last names of the director, CEO, or main executives of the parent or the entity holding any of these positions in the subsidiary or affiliate. (CMF 6.5.1 vii)	Arturo Le Blanc Cerda	Arturo Le Blanc Cerda, Juan Benabarre Benaiges	NA	NA

1	2	3	4	5	6	7	8	Appendices
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report	

	PASCO TRANSMISIÓN S.A.C.	CUZCO TRANSMISIÓN S.A.C.	COMPAÑÍA TRANSMISORA NORPERUANA S.A.C.	AGUAS HORIZONTE SpA	CONEXIÓN KIMAL LO AGUIRRE S.A.
Name, domicile and legal status (CMF 6.5.1 i)	RUC: 20604953147 Av. Armendariz 480, Of. 201 A, Miraflores, Lima, Perú	RUC: 20604952825 Av. Armendariz 480, Of. 201 A, Miraflores, Lima, Perú	RUC: 20511721912 Av. Armendariz 480, Of. 201 A, Miraflores, Lima, Perú	77.565.191-1 Avenida Isidora Goyenechea 3600, Of. 602, Las Condes, Santiago, Chile	77.590.896-3 Apoquindo 4800, Torre 2, piso 5, Las Condes, Santiago, Chile
Subscribed and paid-in capital (CMF 6.5.1 ii)	ThUS\$3,300	ThSOL\$1	ThSOL\$2,610	ThUS\$700.1	ThUS\$105,362
Corporate purpose and line of business (CMF 6.5.1 iii)	To be the lead firm in the acquisition of 100% of the shares of Compañía Transmisora Norperuana S.R.L (CTNP).	To engage in power transmission in any concession awarded by the Peruvian Government to the company or third parties to which the company provides operating service and maintains facilities and any power transmission system that society freely develops without the need to have an operating permit.	The Company's economic activity consists of transmitting the electric energy that connects the Cajamarca Norte Substation and the Cerro Corona Substation of the National Interconnected Power System (SEIN). The Company's electric energy transmission activities are developed in accordance with the Electric Concessions Law and its regulations and are regulated and supervised by the Supervisory Agency for Investment in Energy and Mines (OSINERGMIN).	Design, development, financing, construction, operation and supply of desalinated water through a desalination plant, including the sea water capture system, plumbing, reservoir, electrical facilities and, in general, all of the facilities and equipment necessary to develop the project.	Design, development, financing, construction and operation of the Kimal-Lo Aguirre HVDC transmission line.
First and last names of the director(s), senior management and, if applicable, CEO (CMF 6.5.1 iv)	Rodrigo Moncada (CEO)	Rodrigo Moncada (CEO)	Rodrigo Moncada (CEO)	Seiji Chiba (Director), Kazuaki Shibuya (Director), Hikaru Sanuki (Director), Akira Terao (Director), Arturo le Blanc Cerda (Director), Francisco Castro Crichton (Director), Bernardo Canales Fuenzalida (Director), Alex Miquel Eggers (CEO)	Gabriel Melguizo (Chairman of the Board), Francisco Castro Crichton (Director), Xue Yu (Director), Francisca Castro (Directora), Juan Pablo Schaeffer (Director), Sebastián Fernández Cox (CEO)
Changes in ownership during the most recent period (CMF 6.5.1 v)	0%	0%	0%	0%	0%
Total ownership interest %	100%	100%	100%	40%	33%
First and last names of the director, CEO, or main executives of the parent or the entity holding any of these positions in the subsidiary or affiliate. (CMF 6.5.1 vii)	NA	NA	NA	Arturo Le Blanc (Director), Francisco Castro (Director) and Bernardo Canales (Director)	Francisco Castro Crichton (Director)

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

	AGUAS DEL SOL SpA	AGUAS NORTE Y DESARROLLO SpA
Name, domicile and legal status (CMF 6.5.1 i)	77.737.309-9 Isidora Goyenechea 3600, piso 4, Las Condes	77.826.906-6 Apoquindo 6550, edif. 1 of. 1401, Las Condes.
Subscribed and paid-in capital (CMF 6.5.1 ii)	ThUS\$1	ThCh\$1,000
Corporate purpose and line of business (CMF 6.5.1 iii)	To carry out, directly or indirectly, on its own or on behalf of third parties, the operation, maintenance, supply, transportation and marketing of desalinated water, to provide services in activities related to its corporate purpose and to carry out any other activities related to the desalination industry.	To operate, manage, maintain, repair and supply spare parts for the Seawater Propulsion and Conduction Systems called SIAM I and SIAM II, located in the Sierra Gorda commune, Second Region of Antofagasta, Chile, in accordance with the Operation and Maintenance Agreement to be entered into by the Company.
First and last names of the director(s), senior management and, if applicable, CEO (CMF 6.5.1 iv)	Salvador Villarino Krumm, Rodrigo Tuset Ortiz, Sergio Fuentes Farias, Seijiro Chiba, Hikaru Sanuki and Jorge Vargas Romero	Cristián Mosquera Rojas (Chairman), Antonio Casado Solá, José Ignacio de la Fuente Canabal and Jorge Vargas Romero.
Changes in ownership during the most recent period (CMF 6.5.1 v)	0%	0%
Total ownership interest %	20%	24.5%
First and last names of the director, CEO, or main executives of the parent or the entity holding any of these positions in the subsidiary or affiliate. (CMF 6.5.1 vii)	Jorge Vargas Romero	Jorge Vargas Romero

1	We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	2	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	3	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	4	Building Connections: Strengthening community through social value and protection of our planet	5	People as the driving force behind the development of our Company	6	Commitment to the future: Solid, long-term financial performance. Value generation.	7	Transelec Group: Growth through business diversification	8	Preparing our 2023 Integrated Annual Report	Appendices
---	---	---	---	---	--	---	---	---	---	---	---	---	--	---	---	-------------------

Indicators index

Definition of material topics

Material Topics	Definition	Page
1. Decarbonization of the energy matrix	Contribute to the decarbonization process of the Chilean energy matrix by providing the system with transmission lines that allow the injection of clean and renewable energy sources that support the replacement of fossil fuels (including coal), whose combustion releases pollutants and greenhouse gases.	51
2. Environmental management, adaptation to climate change, and preservation of ecosystems and biodiversity	Identify and manage positive and negative environmental impacts. Develop a strategy to adapt the Company to the effects of climate change, its risks and internal and external impacts. It also refers to the protection of the natural environment and biodiversity, preserving and restoring biodiversity from damage caused by the Company's activities and operations.	53, 59
3. Occupational health and safety	Promote a safe, healthy and accident-free environment for all employees, contractors and neighbors. This is accomplished by establishing effective practices and procedures that prevent injuries, illnesses and/or any occupational disease from occurring in our facilities.	70
4. Infrastructure and networks	Manage the care, maintenance and reengineering of the Company's main assets, such as networks and infrastructure, which play a strategic role due to their importance both to the Company and to the national electricity system, users and customers.	14
5. Quality of customer service	Guarantee the continuity of the operations and the service of electricity transmission, putting the customer at the center, through the best operational practices, innovation, human capital and everything that guarantees the delivery of a quality service without interruption, seeking solutions tailored to each customer.	37
6. Creating sustainable economic value	Ensure the creation of long-term, sustainable economic value over time. Ensure that the Company's investment projects and normal operations create value for its shareholders, communities and stakeholders. Manage finances responsibly to ensure the economic sustainability of the Company.	79
7. Cyber security, information security, innovation and digital transformation	Protect and secure systems, networks and programs from potential digital risks and threats, and safeguard information from loss, leakage or corruption. To achieve this, we promote a culture of digitization and cybersecurity within the organization, hand in hand with our employees. In this context, we focus on developing new solutions through innovation that contribute to more efficient operational management and enhance the safety of people and the environment.	40
8. People development, management and inclusion	Promote work environments that motivate employees to grow within the Company and attract the best talent in the industry. Ensure safe spaces where people are not afraid to propose ideas, speak up and be who they are. It also refers to equal opportunity, taking into account the individuality of each person.	61
9. Connecting: relationship with communities and suppliers	Active engagement with our surroundings is fundamental to the development of our operations and projects. In particular, with the communities surrounding Transelec's operations, identifying and managing them, knowing their expectations and needs, and also with our suppliers, where it is important to ensure management and evaluation in the social, environmental, economic and governance areas in the supply chain in order to guarantee the development of the economic activity and to transfer the values and the corporate commitment to sustainability to the suppliers.	45 / 46
10. Governance, ethics and transparency	Promote and permanently strengthen transparent, ethical and responsible corporate governance, incorporating national and international best practices in governance management.	16

1	2	3	4	5	6	7	8	Appendices
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report	

Standard	Indicator	Indicator name	Chapter	Observation	Page	
GRI 2: General Disclosures 2021	2-1	Organizational details	Back cover		2	
	2-2	Entities included in the organization's sustainability reporting		Please refer to the Financial Statements		
	2-3	Reporting period, frequency and contact point	Back cover 8. Preparing our 2023 Integrated Annual Report			2 93
	2-4	Restatements of information	8. Preparing our 2023 Integrated Annual Report			93
	2-5	External assurance	8. Preparing our 2023 Integrated Annual Report		No external assurance for this 2023 issue	93
	2-6	Activities, value chain and other business relationships Report the sector(s) in which it is active	3. Focused on our customers, we provide specialized and critical services with clear and long-term arrangements			32
	2-7	Employees	5. People as the driving force behind the development of our Company			61 Appendices pages 102-103
	2-8	Workers who are not employees	5. People as the driving force behind the development of our Company			76
	2-9	Governance structure and composition	2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management			18
	2-10	Nomination and selection of the highest governance body	2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management			17
	2-11	Chair of the highest governance body	2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management			18
	2-12	Role of the highest governance body in overseeing the management of impacts	2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management			16
	2-13	Delegation of responsibility for managing impacts	2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management			16

1	2	3	4	5	6	7	8
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report

Appendices

Standard	Indicator	Indicator name	Chapter	Observation	Page
GRI 2: General Disclosures 2021	2-14	Role of the highest governance body in sustainability reporting	8. Preparing our 2023 Integrated Annual Report		93
	2-15	Conflicts of interest	2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		23
	2-16	Communication of critical concerns	2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		20
	2-17	Collective knowledge of the highest governance body	2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		17
	2-18	Evaluation of the performance of the highest governance body	2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		17
	2-19	Remuneration policies	2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		19
	2-20	Process to determine remuneration	2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		19
	2-21	Annual total compensation ratio		Indicator not reported in 2022 and 2023 due to its strategic nature for the Company	
	2-22	Statement on sustainable development strategy		Message from the Chairman of the Board and Chief Executive Officer	Letter from the Chairman of the Board - CLetter from the CEO
	2-23	Policy commitments	4. Building Connections: Strengthening community through social value and protection of our planet		16
	2-24	Embedding policy commitments	4. Building Connections: Strengthening community through social value and protection of our planet		20
	2-25	Processes to remediate negative impacts	4. Building Connections: Strengthening community through social value and protection of our planet		45
	2-26	Mechanisms for seeking advice and raising concerns	2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		23

1	2	3	4	5	6	7	8	Appendices
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report	

Standard	Indicator	Indicator name	Chapter	Observation	Page
GRI 2: Contenidos Generales 2021	2-27	Compliance with laws and regulations	4. Building Connections: Strengthening community through social value and protection of our planet		59
	2-28	Sustainable strategy, policies and practices Membership associations	8. Preparing our 2023 Integrated Annual Report		94
	2-29	Approach to stakeholder engagement	8. Preparing our 2023 Integrated Annual Report		94
	2-30	Collective bargaining agreements	5. People as the driving force behind the development of our Company		67
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	6. Commitment to the future: Solid, long-term financial performance. Value generation		80
	201-2	Economic performance Financial implications and other risks and opportunities due to climate change	Appendices		Appendices page 98
	201-3	Economic performance Defined benefit plan obligations and other retirement plans	5. People as the driving force behind the development of our Company		68
	201-4	Economic performance Financial assistance received from government		Indicator not reported in 2022 and 2023 due to its strategic nature for the Company	
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	3. Focused on our customers, we provide specialized and critical services with clear and long-term arrangements		29
			4. Building Connections: Strengthening community through social value and protection of our planet		46
	203-2	Significant indirect economic impacts	4. Building Connections: Strengthening community through social value and protection of our planet		46
GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	5. People as the driving force behind the development of our Company		75

1	We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	2	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	3	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	4	Building Connections: Strengthening community through social value and protection of our planet	5	People as the driving force behind the development of our Company	6	Commitment to the future: Solid, long-term financial performance. Value generation.	7	Transelec Group: Growth through business diversification	8	Preparing our 2023 Integrated Annual Report
---	---	---	---	---	--	---	---	---	---	---	---	---	--	---	---

Standard	Indicator	Indicator name	Chapter	Observation	Page
GRI 205: Anti-corruption 2016	205-1	Anti-corruption Operations assessed for risks related to corruption	2.Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		23
	205-2	Anti-corruption Communication and training about anti-corruption policies and procedures	2.Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		23
	205-3	Anti-corruption Confirmed incidents of corruption and actions taken		We state that we had no confirmed cases of corruption in 2023	
GRI 206: Anti-competitive Behavior 2016	206-1	Anti-competitive behavior Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	2.Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		16
GRI 301: Materials 2016	301-1	Total weight or volume of materials that are used to produce and package the organization's primary products and services during the reporting period	4. Building Connections: Strengthening community through social value and protection of our planet		54
	301-2	Recycled input materials used	4. Building Connections: Strengthening community through social value and protection of our planet		54
	301-3	Reclaimed products and their packaging materials	4. Building Connections: Strengthening community through social value and protection of our planet		54
GRI 302: Energy 2016	302-1	Energy consumption within the organization	4. Building Connections: Strengthening community through social value and protection of our planet		54
	302-2	Energy consumption outside of the organization	4. Building Connections: Strengthening community through social value and protection of our planet	This indicator will not be reported as we are in the process of constructing data for this 2023 issue.	54
	302-3	Energy intensity	4. Building Connections: Strengthening community through social value and protection of our planet		54
	302-4	Reduction of energy consumption	Appendices		Appendices page 100
	302-5	Reductions in energy requirements of products and services	Appendices		Appendices page 100

1	2	3	4	5	6	7	8	Appendices
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report	

Standard	Indicator	Indicator name	Chapter	Observation	Page
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource (e.g., impacts caused by runoff).	4. Building Connections: Strengthening community through social value and protection of our planet		55
	303-2	Management of water discharge-related impacts	4. Building Connections: Strengthening community through social value and protection of our planet		55
	303-3	Water withdrawal	4. Building Connections: Strengthening community through social value and protection of our planet		56
	303-4	Water discharge	4. Building Connections: Strengthening community through social value and protection of our planet		56
	303-5	Water consumption	4. Building Connections: Strengthening community through social value and protection of our planet		56
GRI 304: Biodiversity 2016	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	4. Building Connections: Strengthening community through social value and protection of our planet		58
	304-2	Significant impacts of activities, products and services on biodiversity	4. Building Connections: Strengthening community through social value and protection of our planet		58
	304-3	Habitats protected or restored	4. Building Connections: Strengthening community through social value and protection of our planet		58
	304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	4. Building Connections: Strengthening community through social value and protection of our planet		58

1	2	3	4	5	6	7	8	Appendices
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report	

Standard	Indicator	Indicator name	Chapter	Observation	Page
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	4. Building Connections: Strengthening community through social value and protection of our planet Appendices		57 Appendices page 100
	305-2	Energy indirect (Scope 2) GHG emissions	4. Building Connections: Strengthening community through social value and protection of our planet Appendices		57 Appendices page 100
	305-3	Other indirect (Scope 3) GHG emissions	4. Building Connections: Strengthening community through social value and protection of our planet		57 Appendices page 101
	305-4	GHG emissions intensity	4. Building Connections: Strengthening community through social value and protection of our planet		57
	305-5	Reduction of GHG emissions	4. Building Connections: Strengthening community through social value and protection of our planet		57
	305-6	Emissions of ozone-depleting substances (ODS)	Appendices		Appendices page 101
	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	4. Building Connections: Strengthening community through social value and protection of our planet		57 Appendices page 101
GRI 306: Effluents and Waste 2016	306-1	Water discharge by quality and destination	4. Building Connections: Strengthening community through social value and protection of our planet		53
	306-2	Waste by type and disposal method	4. Building Connections: Strengthening community through social value and protection of our planet		53
	306-3	Significant spills	4. Building Connections: Strengthening community through social value and protection of our planet		53
	306-4	Transport of hazardous waste	4. Building Connections: Strengthening community through social value and protection of our planet		53
	306-5	Water bodies affected by water discharges and/or runoff	4. Building Connections: Strengthening community through social value and protection of our planet		53
GRI 307: Environmental Compliance 2016	307-1	Non-compliance with environmental laws and regulations	4. Building Connections: Strengthening community through social value and protection of our planet		59

1	2	3	4	5	6	7	8	Appendices
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report	

Standard	Indicator	Indicator name	Chapter	Observation	Page
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	5. People as the driving force behind the development of our Company		75 Appendices page 101
	308-2	Negative environmental impacts in the supply chain and actions taken	5. People as the driving force behind the development of our Company		Appendices page 101
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	5. People as the driving force behind the development of our Company		65
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	5. People as the driving force behind the development of our Company		66, 68
	401-3	Parental leave	5. People as the driving force behind the development of our Company		69 Appendices page 109
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	5. People as the driving force behind the development of our Company		70
	403-2	Hazard identification, risk assessment, and incident investigation	5. People as the driving force behind the development of our Company		72
	403-3	Occupational health services	5. People as the driving force behind the development of our Company		70
	403-4	Worker participation, consultation, and communication on occupational health and safety	5. People as the driving force behind the development of our Company		73
	403-5	Worker training on occupational health and safety	5. People as the driving force behind the development of our Company		73
	403-6	Promotion of worker health	5. People as the driving force behind the development of our Company		70
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	5. People as the driving force behind the development of our Company		72
	403-8	Workers covered by an occupational health and safety management system	5. People as the driving force behind the development of our Company Appendices		70 Appendices page 109
	403-9	Work-related injuries	5. People as the driving force behind the development of our Company		70 Anexos página 110
	403-10	Work-related ill health	5. People as the driving force behind the development of our Company		70

1	We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	2	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	3	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	4	Building Connections: Strengthening community through social value and protection of our planet	5	People as the driving force behind the development of our Company	6	Commitment to the future: Solid, long-term financial performance. Value generation.	7	Transelec Group: Growth through business diversification	8	Preparing our 2023 Integrated Annual Report	Appendices
---	---	---	---	---	--	---	---	---	---	---	---	---	--	---	---	-------------------

Standard	Indicator	Indicator name	Chapter	Observation	Page
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	5. People as the driving force behind the development of our Company Appendices		66 Appendices page 108
	404-2	Programs for upgrading employee skills and transition assistance programs	5. People as the driving force behind the development of our Company		66
	404-3	Percentage of employees receiving regular performance and career development reviews	5. People as the driving force behind the development of our Company		66 Appendices page 109
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	2.Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		19 64
	405-2	Ratio of basic salary and remuneration of women to men	5. People as the driving force behind the development of our Company		63
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		16
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	4. Building Connections: Strengthening community through social value and protection of our planet		46
	413-2	Operations with significant actual and potential negative impacts on local communities	4. Building Connections: Strengthening community through social value and protection of our planet		50
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		24

We connect the energies of the future, illuminating paths towards efficiency and sustainability: We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

CMF Indicators (CMF 1)

Requirement	Content	Chapter	Observation	Page
1. Contents	1. Table of contents	CMF Indicators		3
2. Profile of the entity	2.1 Mission, vision, purpose and values	Chapter 1. We connect the energies of the future, illuminating paths towards efficiency and sustainability: We are Transelec		12
2. Profile of the entity	2.2 Historical information	Chapter 1. We connect the energies of the future, illuminating paths towards efficiency and sustainability: We are Transelec		11
2. Profile of the entity	2.3.1 Oversight situation	Chapter 1. We connect the energies of the future, illuminating paths towards efficiency and sustainability: We are Transelec		10
2. Profile of the entity	2.3.2 Significant changes in ownership or control	Chapter 1. We connect the energies of the future, illuminating paths towards efficiency and sustainability: We are Transelec		10
2. Profile of the entity	2.3.3 Identification of majority shareholders or partners	Chapter 1. We connect the energies of the future, illuminating paths towards efficiency and sustainability: We are Transelec		10
2. Profile of the entity	2.3.4 i. Description of series of shares		Not applicable to Transelec as we do not have a series of shares.	
2. Profile of the entity	2.3.4.ii.Dividend policy	Chapter 6.Commitment to the future: Solid, long-term financial performance. Value generation		84
2. Profile of the entity	2.3.4 iii.a Statistical information: Dividends	Chapter 6.Commitment to the future: Solid, long-term financial performance. Value generation		84
2. Profile of the entity	2.3.4 iii.b Statistical information: Stock transactions		Not applicable to Transelec as we do not trade stock on the stock exchange	
2. Profile of the entity	2.3.4 iii.c Statistical information: Number of shareholders	Chapter 1. We connect the energies of the future, illuminating paths towards efficiency and sustainability: We are Transelec		10
2. Profile of the entity	2.3.5 Other securities: information regarding the characteristics and rights of other securities issued by the entity		Not applicable to Transelec	

1	We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	2	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	3	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	4	Building Connections: Strengthening community through social value and protection of our planet	5	People as the driving force behind the development of our Company	6	Commitment to the future: Solid, long-term financial performance. Value generation.	7	Transelec Group: Growth through business diversification	8	Preparing our 2023 Integrated Annual Report
---	---	---	---	---	--	---	---	---	---	---	---	---	--	---	---

Requirement	Content	Chapter	Observation	Page
3. Corporate Governance	3.1.i) Indicate how the entity seeks to ensure and evaluate the proper functioning of its corporate governance.	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		16
3. Corporate Governance	3.1.ii) Indicate how the entity integrates a sustainability approach in its business, in particular environmental, social and human rights matters, in the different evaluation processes and strategic definitions, and how the entity defines the units or persons responsible for these matters.	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		16
3. Corporate Governance	3.1.iii) Indicate how the entity detects and manage conflicts of interest, conduct that could affect free and fair competition, and how corruption, money laundering, and financing of terrorism are prevented.	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		25
3. Corporate Governance	3.1.iv) Indicate how the entity takes care of and address the interests of their main stakeholders, at least identifying them and pointing out the entity's activities that have a direct impact on those groups.	Chapter 8. Preparing our 2023 Integrated Annual Report		94
3. Corporate Governance	3.1.v) Indicate how the entity promotes and facilitates innovation, and whether they allocate corporate resources to Research and Development.	Chapter 3. Focused on our customers, we provide specialized and critical services with clear and long-term arrangements		40
3. Corporate Governance	3.1.vi) Indicate how the entity detects and reduces organizational, social, or cultural barriers that may be inhibiting the diversity of capabilities, conditions, experiences and visions that, without these barriers, would have occurred naturally in the organization.	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		17
3. Corporate Governance	3.1.vii) Indicate how the entity identifies the diversity of skills, knowledge, conditions, experiences, and visions that all those who perform functions at different levels of the organization should have, and what are the hiring policies preserving that diversity.	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		17
3. Corporate Governance	3.1 (Organizational chart) Indicate the units or bodies that are relevant to the entity's business.	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		22

1	We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	2	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	3	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	4	Building Connections: Strengthening community through social value and protection of our planet	5	People as the driving force behind the development of our Company	6	Commitment to the future: Solid, long-term financial performance. Value generation.	7	Transelec Group: Growth through business diversification	8	Preparing our 2023 Integrated Annual Report	Appendices
---	---	---	---	---	--	---	---	---	---	---	---	---	--	---	---	-------------------

Requirement	Content	Chapter	Observation	Page
3. Corporate Governance	3.2.i. Identification of the Board of Directors	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		16
3. Corporate Governance	3.2.i. Identification of the Board of Directors - Other Directors 2022 (Alternate Directors)	Appendices		Appendices page 97
3. Corporate Governance	3.2.ii. Remuneration of the Board of Directors	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		19
3. Corporate Governance	3.2.iii. Contracted consulting services	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	The Company does not have a policy for contracting consulting services, but rather a budget that is managed and used according to the needs and requirements detected by the Board of Directors	
3. Corporate Governance	3.2.iv. Knowledge matrix	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		17
3. Corporate Governance	3.2.v. Procedures or mechanism for new members	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		17
3. Corporate Governance	3.2.vi. Frequency and topics addressed with others.	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		17
3. Corporate Governance	3.2.vii. Communication on ESG issues	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		17, 20
3. Corporate Governance	3.2.viii. Visit to the facilities	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		17
3. Corporate Governance	3.2.ix.a Identify the areas in which its members can be trained, strengthened, and continue to improve (indicate which areas)	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		17
3. Corporate Governance	3.2.ix.b. Detection and reduction of organizational, social or cultural barriers that may be inhibiting the natural diversity of capabilities, visions, characteristics and conditions	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		17
3. Corporate Governance	3.2.ix. c. Whether to consider hiring the advice of an external expert to evaluate the performance and functioning of the Board of Directors		The Company does not have a policy for contracting consulting services, but rather a budget that is managed and used according to the needs and requirements detected by the Board of Directors	

1	2	3	4	5	6	7	8	Appendices
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report	

Requirement	Content	Chapter	Observation	Page
3. Corporate Governance	3.2.x. Regular meetings	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		17
3. Corporate Governance	3.2.xi. Changes in internal training and operation	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	The composition, frequency and functioning of the committees are continually reviewed to improve the performance of the Company and its functions.	
3. Corporate Governance	3.2.xii.a. Minutes and documents	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		17
3. Corporate Governance	3.2.xii.b. Minutes or documents	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		17
3. Corporate Governance	3.2.xii.c. Whistleblower system or hotline	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		24
3. Corporate Governance	3.2.xii.d. Final text of the minutes of each meeting	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		17
3. Corporate Governance	3.2.xiii. Composition of the Board of Directors a. Board of Directors separated by men and women, distinguishing between regular and alternate directors	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		19
3. Corporate Governance	3.2.xiii. Composition of the Board of Directors b. Board of Directors separated by men and women, nationality, distinguishing between regular and alternate directors	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		19
3. Corporate Governance	3.2.xiii. Composition of the Board of Directors c. Board of Directors separated by age range (under 30; between 30 and 40; between 41 and 50; between 51 and 60; between 61 and 70, and over 70) broken down by men, women, regular and alternate directors	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		19
3. Corporate Governance	3.2.xiii. Composition of the Board of Directors d. Board of Directors separated by seniority (less than 3 years; between 3 and 6; more than 6 and less than 9; between 9 and 12, and more than 23 years) separated by men and women, distinguishing between regular and alternate directors	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		19

1	We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	2	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	3	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	4	Building Connections: Strengthening community through social value and protection of our planet	5	People as the driving force behind the development of our Company	6	Commitment to the future: Solid, long-term financial performance. Value generation.	7	Transelec Group: Growth through business diversification	8	Preparing our 2023 Integrated Annual Report	Appendices
---	---	---	---	---	--	---	---	---	---	---	---	---	--	---	---	-------------------

Requirement	Content	Chapter	Observation	Page
3. Corporate Governance	3.2.xiii. Composition of the Board of Directors e. Directors with disabilities, separated by men and women, distinguishing between regular and alternate directors	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		19
3. Corporate Governance	3.2.xiii. Composition of the Board of Directors f. Pay gap by gender as a function of mean and median* (see indicator 5.4.2 for calculation)	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		19
3. Corporate Governance	3.3.i. Role and function of the Directors' Committee	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		20
3. Corporate Governance	3.3.ii. Members of the Directors' Committee	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		20
3. Corporate Governance	3.3. Other directors (if applicable)		Not applicable to Transelec	
3. Corporate Governance	3.3.iii. Remuneration of the board of directors' committee		The members of the Experts' Committee receive no additional remuneration for their work, with the exception of the Audit Committee (see page 19).	20
3. Corporate Governance	3.3.iv. Main activities of the Directors' Committee		Not applicable to Transelec	
3. Corporate Governance	3.3.v. Consulting services contracted by the Directors' Committee		No external consulting services were contracted during 2023	20 Appendices Page 96
3. Corporate Governance	3.3.vi. Main activities of the Directors' Committee	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		20
3. Corporate Governance	3.3.vii. Frequency of reporting to the Board of Directors	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		20
3. Corporate Governance	3.4.i. Identification of Executives	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		21
3. Corporate Governance	3.4.ii. Executive Remuneration	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		22
3. Corporate Governance	3.4.iii. Executive Benefits / Compensation Plans		This information will not be reported, as it is of a sensitive and strategic nature for Transelec	
3. Corporate Governance	3.4.iv. Ownership	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		21

1	We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	2	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	3	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	4	Building Connections: Strengthening community through social value and protection of our planet	5	People as the driving force behind the development of our Company	6	Commitment to the future: Solid, long-term financial performance. Value generation.	7	Transelec Group: Growth through business diversification	8	Preparing our 2023 Integrated Annual Report	Appendices
---	---	---	---	---	--	---	---	---	---	---	---	---	--	---	---	-------------------

Requirement	Content	Chapter	Observation	Page
3. Corporate Governance	3.5 Adherence to national or international codes		Transelec does not adopt or comply with codes issued by public or private entities. Transelec has developed its corporate governance standards, policies and internal regulations in strict compliance with Chilean law.	
3. Corporate Governance	3.6.i. Guidelines	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		25
3. Corporate Governance	3.6.1.ii. Risks and Opportunities - a. Inherent Risks and Opportunities	Appendices		Appendices page 98
3. Corporate Governance	3.6.ii. Risks and Opportunities - b. Information Security Risks	Appendices		Appendices page 98
3. Corporate Governance	3.6.ii. Risks and opportunities - c. Risks related to free competition.	Appendices		Appendices page 98
3. Corporate Governance	3.6.ii. Risks and opportunities - d. Risks related to consumer health and safety.	Appendices		Appendices page 98
3. Corporate Governance	3.6.ii. Risks and opportunities - e. Other risks and opportunities arising from the impacts that the entity and its operations have on the environment or society	Appendices		Appendices page 98
3. Corporate Governance	3.6.iii. Risk identification	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management Appendices		25
3. Corporate Governance	3.6.iv. Detection, evaluation, management and monitoring of these risks	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		25
3. Corporate Governance	3.6.v. Risk management unit in charge of risk detection, quantification, monitoring and communication	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		25
3. Corporate Governance	3.6.vi. Effectiveness and compliance	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		23
3. Corporate Governance	3.6.vii. Code of Ethics or Conduct	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		23

1	2	3	4	5	6	7	8	Appendices
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report	

Requirement	Content	Chapter	Observation	Page
3. Corporate Governance	3.6.viii. Information dissemination and training programs for risk management guidelines	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		23
3. Corporate Governance	3.6.ix. Whistleblower Hotline	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		23
3. Corporate Governance	3.6.x. Succession plan	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		16
3. Corporate Governance	3.6.xi. Board review of executive pay structures and compensation and severance policies	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		
3. Corporate Governance	3.6.xii. Additional review of executive pay structures and compensation and severance policies	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Although this matter is the responsibility of the Human Resources Committee, this committee has the participation of the directors appointed by Transelec's shareholders	20
3. Corporate Governance	3.6.xiii. Crime Prevention Model	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		23
3. Corporate Governance	3.7.i. Relationship with stakeholders	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management Chapter 8. Preparing our 2023 Integrated Annual Report		94
3. Corporate Governance	3.7.ii. Communication with stakeholders	Chapter 8. Preparing our 2023 Integrated Annual Report		94
3. Corporate Governance	3.7.iii. Procedure for the election of the Board of Directors		We state that shareholders have no procedure for the election of the Board of Directors	17
3. Corporate Governance	3.7.iv. Procedures for remote shareholder participation		Transelec has a technological platform that allows it to hold shareholders' meetings remotely under the conditions established by the Commission	

1	We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	2	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	3	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	4	Building Connections: Strengthening community through social value and protection of our planet	5	People as the driving force behind the development of our Company	6	Commitment to the future: Solid, long-term financial performance. Value generation.	7	Transelec Group: Growth through business diversification	8	Preparing our 2023 Integrated Annual Report	Appendices
---	---	---	---	---	--	---	---	---	---	---	---	---	--	---	---	-------------------

Requirement	Content	Chapter	Observation	Page
4. Strategy	4.1 Time horizons	Chapter 3. Focused on our customers, we provide specialized and critical services with clear and long-term arrangements		29
4. Strategy	4.2.a) Strategic objectives and their relationship to ESG issues	Chapter 3. Focused on our customers, we provide specialized and critical services with clear and long-term arrangements		29
4. Strategy	4.2.b) Strategic commitments to the Sustainable Development Goals (SDGs)	Chapter 3. Focused on our customers, we provide specialized and critical services with clear and long-term arrangements		29
4. Strategy	4.3. Investment Plan	Chapter 3. Focused on our customers, we provide specialized and critical services with clear and long-term arrangements		29
5. People	5.1.1 Number of people by gender	Appendices		61 Appendices page 103
5. People	5.1.2 Number of people by nationality	Appendices		61 Appendices page 104
5. People	5.1.3 Number of people by age group	Appendices		64 Appendices page 105
5. People	5.1.4 Labor Seniority	Appendices		65 Appendices page 106
5. People	5.1.5 Number of persons with disabilities	Appendices		65 Appendices page 106
5. People	5.2 Labor formality	Appendices		61 Appendices page 107
5. People	5.3 Workplace adaptability	Appendices		61 Appendices page 107
5. People	5.4.1 Equity policy	Chapter 5. People as the driving force behind the development of our Company		62
5. People	5.4.2 Pay gap	Chapter 5. People as the driving force behind the development of our Company		63
5. People	5.5 Workplace and sexual harassment		There were no cases of labor or sexual harassment during 2023	
5. People	5.6 Occupational safety	Chapter 5. People as the driving force behind the development of our Company		70
5. People	5.7 Maternity leave	Chapter 5. People as the driving force behind the development of our Company		69 Appendices page 109
5. People	5.8.i. Total amount invested in training	Chapter 5. People as the driving force behind the development of our Company		66

1	We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	2	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	3	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	4	Building Connections: Strengthening community through social value and protection of our planet	5	People as the driving force behind the development of our Company	6	Commitment to the future: Solid, long-term financial performance. Value generation.	7	Transelec Group: Growth through business diversification	8	Preparing our 2023 Integrated Annual Report
---	---	---	---	---	--	---	---	---	---	---	---	---	--	---	---

Requirement	Content	Chapter	Observation	Page
5. People	5.8.ii. Number of trained personnel	Chapter 5. People as the driving force behind the development of our Company		66
5. People	5.8.iii. Number of personnel trained per average number of hours	Appendices		Appendices page 108
5. People	5.8.iv. Training topics	Chapter 5. People as the driving force behind the development of our Company		66
5. People	5.8.Beneficios	Chapter 5. People as the driving force behind the development of our Company		68
5. People	5.9 Subcontracting policy	Chapter 5. People as the driving force behind the development of our Company		74
6. Business Model	6.1.i. The nature of the products and/or services	Chapter 1. We connect the energies of the future, illuminating paths towards efficiency and sustainability: We are Transelec		9
6. Business Model	6.1.ii. Competition	Chapter 1. We connect the energies of the future, illuminating paths towards efficiency and sustainability: We are Transelec		10
6. Business Model	6.1.iii. Legal or Regulatory Framework	Chapter 3. Focused on our customers, we provide specialized and critical services with clear and long-term arrangements		31
6. Business Model	6.1.iv. Domestic or foreign regulatory entities	Back cover		31
6. Business Model	6.1.v. Main stakeholders	Chapter 8. Preparing our 2023 Integrated Annual Report		94
6. Business Model	6.1.vi. Membership in guilds, associations or organizations	Chapter 8. Preparing our 2023 Integrated Annual Report		94
6. Business Model	6.2.i. Goods, products and/or services	Chapter 3. Focused on our customers, we provide specialized and critical services with clear and long-term arrangements		29
6. Business Model	6.2.ii. Sales channels and distribution methods	Chapter 3. Focused on our customers, we provide specialized and critical services with clear and long-term arrangements		30
6. Business Model	6.2.iii. Number of suppliers accounting for 10% of purchases		2 suppliers represent 10% of purchases	
6. Business Model	6.2.iv. Number of customers accounting for 10% of purchases		2 customers represent 10% of purchases	
6. Business Model	6.2.v. Main brands	Chapter 3. Focused on our customers, we provide specialized and critical services with clear and long-term arrangements		30

1	We connect the energies of the future, illuminating paths towards efficiency and sustainability: We are Transelec	2	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	3	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	4	Building Connections: Strengthening community through social value and protection of our planet	5	People as the driving force behind the development of our Company	6	Commitment to the future: Solid, long-term financial performance. Value generation.	7	Transelec Group: Growth through business diversification	8	Preparing our 2023 Integrated Annual Report	Appendices
---	---	---	---	---	--	---	---	---	---	---	---	---	--	---	---	-------------------

Requirement	Content	Chapter	Observation	Page
6. Business Model	6.2.vi. Patents		Not applicable to Transelec	
6. Business Model	6.2.vii. Licenses, franchises, royalties and/or concessions.	Chapter 7. Transelec Group: Growth through business diversification		91
6. Business Model	6.2.viii. External factors (legal, commercial, social, others)	Appendices. Description of the main risks		Appendices page 98
6. Business Model	6.3. Stakeholders	Chapter 8. Preparing our 2023 Integrated Annual Report		94
6. Business Model	6.4.i. Characteristics of the main properties	Chapter 7. Transelec Group: Growth through business diversification		86
6. Business Model	6.4.ii. Concession areas and/or land (Companies extracting natural and renewable resources)		Not applicable to Transelec	
6. Business Model	6.4.iii.a) Ownership of facilities used for resource extraction companies, indicate concession areas and/or land owned		Not applicable to Transelec	
6. Business Model	6.4.iii.b) Ownership of facilities used; indicate for the abovementioned cases if the entity owns the reported facilities		Not applicable to Transelec	
6. Business Model	6.5.1.i. Individualization, domicile and legal nature.	Back cover		2
6. Business Model	6.5.1.ii. Subscribed and paid-in capital.			Appendices pages 111-115
6. Business Model	6.5.1.iii. Line of business and clear indication of the activity or activities performed.	Chapter 1. We connect the energies of the future, illuminating paths towards efficiency and sustainability: We are Transelec		9
6. Business Model	6.5.1.iv. Name(s) and surname(s) of the director(s), administrator(s), if any, and CEO.	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		18
6. Business Model	6.5.1.v. Current ownership percentage of the parent company or investor in the subsidiary or associate and changes during the last year.	Chapter 7. Transelec Group: Growth through business diversification		87
6. Business Model	6.5.1.vi. Percentage of investment in each subsidiary or associate over total individual assets of the parent company	Chapter 7. Transelec Group: Growth through business diversification		87

1	We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	2	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	3	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	4	Building Connections: Strengthening community through social value and protection of our planet	5	People as the driving force behind the development of our Company	6	Commitment to the future: Solid, long-term financial performance. Value generation.	7	Transelec Group: Growth through business diversification	8	Preparing our 2023 Integrated Annual Report	Appendices
---	---	---	---	---	--	---	---	---	---	---	---	---	--	---	---	-------------------

Requirement	Content	Chapter	Observation	Page
6. Business Model	6.5.1.vii. Name and surname of the Director, CEO or senior executives of the parent company or investing entity holding positions in the subsidiary	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		21
6. Business Model	6.5.1.viii. Description of business relationships with subsidiaries during the year and future linkage		Transelec S.A. provides technical and administrative support to all its subsidiaries	
6. Business Model	6.5.1.ix. List of acts and contracts with subsidiaries or associates that influence operations		Transelec S.A. enters into employment contracts with each of the subsidiaries as appropriate	
6. Business Model	6.5.1.x. Schematic table showing the direct and indirect ownership relationships between the parent company, subsidiaries or associates and between them	Chapter 8. Transelec Group		87
6. Business Model	6.5.2.i. Investments in other companies: Individualization of them and their legal nature.		Not applicable to Transelec	
6. Business Model	6.5.2.ii. Investments in other companies: Ownership percentage.		Not applicable to Transelec	
6. Business Model	6.5.2.iii. Investments in other companies: Description of the main activities they perform.		Not applicable to Transelec	
6. Business Model	6.5.2.iv. Investments in other companies: Percentage of the Company's total individual assets represented by these investments.		Not applicable to Transelec	
7. Suppliers	7.1(1) Supplier payment policy	Chapter 5. People as the driving force behind the development of our Company		76
7. Suppliers	7.1.i. Number of invoices paid	Chapter 5. People as the driving force behind the development of our Company		76
7. Suppliers	7.1.ii. Total amount of invoices paid (in millions of Chilean pesos)	Chapter 5. People as the driving force behind the development of our Company		76
7. Suppliers	7.1.iii. Total amount of interest on overdue invoices (millions of Chilean pesos)	Chapter 5. People as the driving force behind the development of our Company		76
7. Suppliers	7.1.iv. Number of suppliers with respect to paid invoices	Chapter 5. People as the driving force behind the development of our Company		76
7. Suppliers	7.1.v. Number of agreements registered in the Register of Agreements with Exceptional Payment Periods		Transelec S.A. is not registered in the Register of Agreements with Exceptional Payment Periods	

1	We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	2	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	3	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	4	Building Connections: Strengthening community through social value and protection of our planet	5	People as the driving force behind the development of our Company	6	Commitment to the future: Solid, long-term financial performance. Value generation.	7	Transelec Group: Growth through business diversification	8	Preparing our 2023 Integrated Annual Report	Appendices
---	---	---	---	---	--	---	---	---	---	---	---	---	--	---	---	-------------------

Requirement	Content	Chapter	Observation	Page
7. Suppliers	7.2 Supplier screening - Policy	Chapter 5. People as the driving force behind the development of our Company		75
7. Suppliers	7.2 Supplier evaluation - Screened suppliers	Chapter 5. People as the driving force behind the development of our Company		75
8. Indicators	8.1.1 In relation to customers		This indicator is not applicable. Law No. 19.496 provides for the existence of a specific law governing these aspects (Law No. 18.410). The SEC has the power to impose sanctions and fines in the event of non-compliance. In addition, there are continuous monitoring and alarms designed to anticipate and detect situations of non-compliance and failures.	
8. Indicators	8.1.2 Regarding its employees		There are several channels for detecting violations or concerns that may arise in the field of work, such as the whistleblower hotline, which is accessible internally to Transelec employees and externally to contractors. Similarly, during the development of projects, training, subcontractor payment controls and work supervision are carried out in order to prevent such situations. In 2023, there were no enforceable sanctions in this area	
8. Indicators	8.1.3 Environmental	Chapter 4. Building Connections: Strengthening community through social value and protection of our planet		59
8. Indicators	8.1.4 Antitrust	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		23
8. Indicators	8.1.5 Other	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		23
9. Significant or essential events	9. Significant or essential events	Appendices		
10. Shareholder and directors' committee comments	10. Shareholder and directors' committee comments	PENDIENTE		
11. Financial Statements	11. Financial Statements	Appendices		

1	2	3	4	5	6	7	8
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report

Requirement	Content	Chapter	Observation	Page
IF-EU-000.A	Number of metered: (1) residential, (2) commercial, and (3) industrial customers served		Total (end) customers: 7,639,179	
IF-EU-000.B	Total electricity delivered to: (1) residential, (2) commercial, (3) industrial, (4) all other retail customers, (5) wholesale customers		1) Unregulated customers: 66 2) Regulated customers: 224 Total: 290	
IF-EU-000.C	Length of transmission and distribution lines		10,049 km	
IF-EU-000.D	Total electricity generated, percentage by major energy source, percentage in regulated markets		Not applicable to transmission companies; therefore, it is not applicable to Transelec S.A.	
IF-EU-000.E	Total wholesale electricity purchased		Not applicable to our Company	
IF-EU-110a.1	1) Scope 1 gross global emissions, percentage covered by (2) emission limitation regulations and (3) emission reporting regulations	Chapter 4. Building Connections: Strengthening community through social value and protection of our planet		57 Appendices page 101
IF-EU-110a.2	Greenhouse gas (GHG) emissions associated with power deliveries to customers	Chapter 4. Building Connections: Strengthening community through social value and protection of our planet		57
IF-EU-110a.3	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Chapter 4. Building Connections: Strengthening community through social value and protection of our planet		57
IF-EU-110a.4	1) Number of customers served in markets subject to renewable portfolio standards (RPS); and (2) percentage fulfillment of RPS target by market		Number of customers: 66 Total percentage of customers: 26%	
IF-EU-120a.1	Air emissions of the following pollutants: 1) NO _x (excluding N ₂ O), (2) SO _x , (3) particulate matter (PM ₁₀), (4) lead (Pb), and (5) mercury (Hg); percentage of each in or near areas of dense population		For the year 2023 we measured pollutants, however, we have not cross-checked these with areas of dense population.	

1	2	3	4	5	6	7	8	Appendices
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report	

Requirement	Content	Chapter	Observation	Page
IF-EU-140a.1	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with high or extremely high baseline water stress	Chapter 4. Building Connections: Strengthening community through social value and protection of our planet	We state that the equipment used is not yet ready to systematize the location of water withdrawals and label them according to water stress zones. This is an opportunity to improve the traceability and accuracy of our data.	55
IF-EU-140a.2	Number of incidents of non-compliance associated with water quality permits, standards, and regulations	Chapter 4. Building Connections: Strengthening community through social value and protection of our planet		55
IF-EU-140a.3	Description of water management risks and discussion of strategies and practices to mitigate those risks	Chapter 4. Building Connections: Strengthening community through social value and protection of our planet		55
IF-EU-150a.1	Metric tons of coal combustion residuals generated, percentage recycled		Not applicable. No coal combustion is generated in our operations.	
IF-EU-150a.2	Total number of coal combustion residual (CCR) impoundments, broken down by hazard potential classification and structural integrity assessment		Not applicable. There are no coal combustion residual impoundments in our operations.	
IF-EU-240a.1	Average retail electric rate for (1) residential, (2) commercial, and (3) industrial customers	Chapter 3. Focused on our customers, we provide specialized and critical services with clear and long-term arrangements		36
IF-EU-240a.2	Typical monthly electric bill for residential customers for (1) 500 kWh and (2) 1,000 kWh of electricity delivered per month		Not applicable, since this indicator is to be reported by distribution companies.	
IF-EU-240a.3	Number of residential customer electric disconnections for non-payment, percentage reconnected within 30 days		Not applicable, since this indicator is to be reported by distribution companies.	
IF-EU-240a.4	Discussion of impact of external factors on customer affordability of electricity, including the economic conditions of the service territory	Chapter 3. Focused on our customers, we provide specialized and critical services with clear and long-term arrangements		37
IF-EU-320a.1	(1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR)	Chapter 5. People as the driving force behind the development of our Company		70

1	2	3	4	5	6	7	8	Appendices
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report	

Requirement	Content	Chapter	Observation	Page
IF-EU-420a.1	Percentage of electric utility revenues from rate structures that (1) are decoupled and (2) contain a lost revenue adjustment mechanism (LRAM)		100%	
IF-EU-420a.2	Percentage of electricity load served by smart grid technology		Not applicable to Transelec as it is a power transmission company.	
IF-EU-420a.3	Customer electricity savings from efficiency measures by market		Not applicable to Transelec as it is a power transmission company.	
IF-EU-540a.1	Total number of nuclear power units, broken down by U.S. Nuclear Regulatory Commission (NRC) Action Matrix Column		Not applicable to Transelec, as it is a power transmission company, with no link to nuclear energy.	
IF-EU-540a.2	Description of efforts to manage nuclear safety and emergency preparedness		Not applicable given the nature of our business. We are not involved in nuclear energy.	
IF-EU-550a.1	Number of incidents of non-compliance with physical and/or cybersecurity standards or regulations	Chapter 3. Focused on our customers, we provide specialized and critical services with clear and long-term arrangements		42
IF-EU-550a.2	(1) System Average Interruption Duration Index (SAIDI), (2) System Average Interruption Frequency Index (SAIFI), and (3) Customer Average Interruption Duration Index (CAIDI), inclusive of major event days	Chapter 3. Focused on our customers, we provide specialized and critical services with clear and long-term arrangements		38

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Appendices

Company indicators

Requirement	Content	Chapter	Observation	Page
C2-2	Emerging risks	Appendices		97
T1-1	Risk management system	Chapter 2. Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management		25
T2-1	Revenue evolution	Chapter 6. Commitment to the future: Solid, long-term financial performance. Value generation		81
T2-2	EBITDA evolution	Chapter 6. Commitment to the future: Solid, long-term financial performance. Value generation		81
T2-3	Investment value	Chapter 3. Focused on our customers, we provide specialized and critical services with clear and long-term arrangements		29
T2-4	Liquidity	Chapter 6. Commitment to the future: Solid, long-term financial performance. Value generation		83
T3-1	Percentage unionized	Chapter 5. People as the driving force behind the development of our Company		67
T3-2	Number of strikes	Chapter 5. People as the driving force behind the development of our Company		67
T3-4	Work climate index	Chapter 5. People as the driving force behind the development of our Company		67
T3-5	Number of years without strikes	Chapter 5. People as the driving force behind the development of our Company		67
T4-1	Customer satisfaction rate	Chapter 3. Focused on our customers, we provide specialized and critical services with clear and long-term arrangements		37
T5-1	Shares for asset management	Chapter 3. Focused on our customers, we provide specialized and critical services with clear and long-term arrangements		39
T6-1	SAIDI	Chapter 3. Focused on our customers, we provide specialized and critical services with clear and long-term arrangements		38
T6-2	EAI	Chapter 3. Focused on our customers, we provide specialized and critical services with clear and long-term arrangements		38
T6-3	Disconnection rate		Not reported in this edition	
T6-4	Service interruptions		Not reported in this edition	
T6-5	Conductor theft		Not reported in this edition	

1	We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	2	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	3	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	4	Building Connections: Strengthening community through social value and protection of our planet	5	People as the driving force behind the development of our Company	6	Commitment to the future: Solid, long-term financial performance. Value generation.	7	Transelec Group: Growth through business diversification	8	Preparing our 2023 Integrated Annual Report
---	---	---	---	---	--	---	---	---	---	---	---	---	--	---	---

Requirement	Content	Chapter	Observation	Page
T6-6	Percentage of maintenance completed	Chapter 3. Focused on our customers, we provide specialized and critical services with clear and long-term arrangements		38
T6-7	Physical and financial progress	Chapter 3. Focused on our customers, we provide specialized and critical services with clear and long-term arrangements		38
T7-1	Digital transformation and innovation initiatives	Chapter 3. Focused on our customers, we provide specialized and critical services with clear and long-term arrangements		40
T7-2	Number of projects in the innovation portfolio	Chapter 3. Focused on our customers, we provide specialized and critical services with clear and long-term arrangements		40
T7-3	Initiatives to enhance cyber security	Chapter 3. Focused on our customers, we provide specialized and critical services with clear and long-term arrangements		42
T8-1	Projects to strengthen the transmission system in the future	Chapter 3. Focused on our customers, we provide specialized and critical services with clear and long-term arrangements		29
T9-1	Initiatives for connecting renewable energies	Chapter 4. Building Connections: Strengthening community through social value and protection of our planet		52
T9-2	MW of renewable energy connected by Transelec	Chapter 4. Building Connections: Strengthening community through social value and protection of our planet		51
T10-2	Contractors and subcontractors trained on occupational health and safety issues	Chapter 5. People as the driving force behind the development of our Company		73

1

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

2

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

3

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

4

Building Connections: Strengthening community through social value and protection of our planet

5

People as the driving force behind the development of our Company

6

Commitment to the future: Solid, long-term financial performance. Value generation.

7

Transelec Group: Growth through business diversification

8

Preparing our 2023 Integrated Annual Report

Appendices

Consolidated Financial Statements

TRANSELEC S.A. AND SUBSIDIARY

Santiago, Chile

As of December 31, 2023 and 2022

(Translation of the Financial Statements originally issued in Spanish)

\$: Chilean pesos

ThCh\$: Thousands of Chilean pesos

UF : Unidad de Fomento or UF, is an inflation-indexed, Chilean-peso denominated monetary unit. The UF, is set daily in advance based on the changes in the Chilean Consumer Price Index (CPI) of the previous months.

US\$: US Dollars

ThUS\$: Thousands of US Dollars

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION TRANSELEC S.A. AND SUBSIDIARY

As of December 31, 2023 and 2022

Expressed in thousands of Chilean pesos (ThCh\$)

ASSETS	Note	12-31-2023	12-31-2022
		ThCh\$	ThCh\$
CURRENT ASSETS			
Cash and cash equivalents	5	178,336,181	393,816,311
Other financial assets	9	1,511,087	808,338
Other non-financial assets	14	28,718,941	13,139,139
Trade and other receivables	6	73,627,497	100,005,222
Receivables from related parties	7	20,600,950	6,894,154
Inventory		1,184,549	879,458
Sub-Total Current assets		303,979,205	515,542,622
Non-current assets classified as held for sale	8	515,376	515,376
Total Current assets		304,494,581	516,057,998
NON-CURRENT ASSETS			
Other financial assets	9	379,278,952	185,771,474
Other non-financial assets	14	7,559,329	18,190,346
Receivables from related parties	7	249,369,998	248,543,924
Intangible assets other than goodwill	10	199,664,482	192,548,295
Goodwill	11	343,059,078	343,059,078
Property plant and equipment net	12	1,895,052,261	1,949,750,897
Assets for rights of use	13	1,048,761	2,005,711
Total Non-Current assets		3,075,032,861	2,939,869,725
TOTAL ASSETS		3,379,527,442	3,455,927,723

The accompanying notes number 1 to 35 form an integral part of these Consolidated Financial Statements

LIABILITIES	Note	12-31-2023	12-31-2022
		ThCh\$	ThCh\$
CURRENT LIABILITIES			
Other financial liabilities	15	23,109,275	283,188,355
Liabilities for leases	16	306,759	1,067,202
Trade and other payables	17	118,822,157	274,485,028
Accounts payable to related entities	7	54,720,181	32,336,962
Provisions	20	3,445,604	6,677,736
Provisions for employee benefits current	22	11,541,042	9,488,963
Current tax liabilities		848,832	-
Other non-financial liabilities	14	789,659	902,078
Total Current Liabilities		213,583,509	608,146,324
NON-CURRENT LIABILITIES			
Other financial liabilities	15	1,891,774,131	1,574,965,163
Lease liabilities	16	922,581	752,396
Deferred tax liabilities	21	332,084,244	258,664,464
Provisions for employee benefits non-current	22	3,082,291	3,469,920
Other non-financial liabilities	14	3,559,293	3,956,865
Total Non-Current Liabilities		2,231,422,540	1,841,808,808
TOTAL LIABILITIES		2,445,006,049	2,449,955,132
EQUITY			
Issued and paid-in capital	24	776,355,048	776,355,048
Retained earnings		175,472,281	252,336,836
Other reserves	24	(17,305,936)	(22,719,293)
Equity attributable to owners of the parent		934,521,393	1,005,972,591
Non-controlling interest		-	-
TOTAL EQUITY		934,521,393	1,005,972,591
TOTAL EQUITY AND LIABILITIES		3,379,527,442	3,455,927,723

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Appendices

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME BY FUNCTION

TRANSELEC S.A. AND SUBSIDIARY

For the years ended December 31, 2023 and 2022

Expressed in thousands of Chilean pesos (ThCh\$)

STATEMENT OF COMPREHENSIVE INCOME BY FUNCTION	Note	01-01-2023	01-01-2022
		12-31-2023	12-31-2022
		ThCh\$	ThCh\$
Revenue	25	471,267,232	439,592,219
Cost of sales	26	(95,610,190)	(93,078,900)
Gross Margin		375,657,042	346,513,319
Administrative expenses	26	(35,486,931)	(35,196,143)
Other gains (losses)	25	189,345	(29,515)
Financial income	26	45,885,087	48,641,001
Financial expenses	26	(84,016,244)	(75,067,697)
Exchange differences	26	3,251,429	(224,523)
Income by indexed units	26	(53,732,275)	(137,689,822)
Profit Before Tax		251,747,453	146,946,620
Income tax expense	27	(72,261,827)	(37,851,775)
Profit from continuing operations		179,485,626	109,094,845
Profit from discontinued operations		-	-
Profit attributable to owners of the parent		179,485,626	109,094,845
Profit attributable to non-controlling interests		-	-
Profit		179,485,626	109,094,845
Earnings Per Share			
Basic/diluted earnings per share from continuing operations (\$/s)	28	179,486	109,095
Basic/diluted earnings per share from discontinued operations (\$/s)	28	-	-
Basic/diluted earnings per share (\$/s)		179,486	109,095

The accompanying notes number 1 to 35 form an integral part of these Consolidated Financial Statements

STATEMENT OF COMPREHENSIVE INCOME	Note	01-01-2023	01-01-2022
		12-31-2023	12-31-2022
		ThCh\$	ThCh\$
Profit		179,485,626	109,094,845
Components of other comprehensive income that will be reclassified to income for the period before taxes			
Exchange differences on translation			
Remeasurements of defined benefit plans	22-24	(180,495)	(872,488)
Cash flow hedges			
Gains (losses) on cash flow hedges	24	7,596,053	(57,612,043)
Total other comprehensive income that will be reclassified to income for the period before taxes		7,415,558	(58,484,531)
Income taxes related to components of other comprehensive income that will be reclassified to the result of the period			
Income tax related to cash flow hedges of other comprehensive income	24	(2,050,935)	15,555,252
Income tax related to remeasurements of defined benefit plans of other comprehensive income	24	48,734	235,571
Total income tax related to components of other comprehensive income that will be reclassified to the result of the period		(2,002,201)	15,790,823
Total comprehensive income		5,413,357	(42,693,708)
Total comprehensive income		184,898,983	66,401,137
Comprehensive income attributable to:			
Comprehensive income attributable to owners of the parent		184,898,983	66,401,137
Comprehensive income attributable to non- controlling interests		-	-
Total comprehensive income and expense result		184,898,983	66,401,137

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Appendices

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

TRANSELEC S.A. AND SUBSIDIARY

For the years ended December 31, 2023 and 2022

Expressed in thousands of Chilean pesos (ThCh\$)

Movements	Note	Paid-in capital	Reserves for cash flow hedges	Actuarial Losses	Total reserves	Accumulated gains (losses)	Equity attributable to owners of the parent	Non-controlling interests	Total equity
		ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Opening balance as of 01-01-2023		776,355,048	(22,787,198)	67,905	(22,719,293)	252,336,836	1,005,972,591	-	1,005,972,591
Changes in equity									
Comprehensive income									
Profit (loss)		-	-	-	-	179,485,626	179,485,626	-	179,485,626
Other comprehensive income		-	5,545,118	(131,761)	5,413,357	-	5,413,357	-	5,413,357
Total comprehensive income		-	5,545,118	(131,761)	5,413,357	179,485,626	184,898,983	-	184,898,983
Dividends	24.3	-	-	-	-	(256,350,181)	(256,350,181)	-	(256,350,181)
Total increase (decrease) in equity		-	5,545,118	(131,761)	5,413,357	(76,864,555)	(71,451,198)	-	(71,451,198)
Equity at the end of 12-31-2023	24	776,355,048	(17,242,080)	(63,856)	(17,305,936)	175,472,281	934,521,393	-	934,521,393
Movimientos	Note	Paid-in capital	Reserves for cash flow hedges	Actuarial Losses	Total reserves	Accumulated gains (losses)	Equity attributable to owners of the parent	Non-controlling interests	Total equity
		ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Opening balance as of 01-01-2022		776,355,048	19,269,593	704,822	19,974,415	175,578,953	971,908,416	-	971,908,416
Changes in equity									
Comprehensive income									
Profit (loss)		-	-	-	-	109,094,845	109,094,845	-	109,094,845
Other comprehensive income		-	(42,056,791)	(636,917)	(42,693,708)	-	(42,693,708)	-	(42,693,708)
Total comprehensive income		-	(42,056,791)	(636,917)	(42,693,708)	109,094,845	66,401,137	-	66,401,137
Dividends	24.3	-	-	-	-	(32,336,962)	(32,336,962)	-	(32,336,962)
Total increase (decrease) in equity		-	(42,056,791)	(636,917)	(42,693,708)	76,757,883	34,064,175	-	34,064,175
Equity at the end of 12-31-2022	24	776,355,048	(22,787,198)	67,905	(22,719,293)	252,336,836	1,005,972,591	-	1,005,972,591

1	2	3	4	5	6	7	8
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report

CONSOLIDATED STATEMENTS OF CASH FLOWS

TRANSELEC S.A. AND SUBSIDIARY

For the years ended December 31, 2023 and 2022

Expressed in thousands of Chilean pesos (ThCh\$)

DIRECT METHOD CASH FLOW STATEMENT	Note	12-31-2023	12-31-2022
		ThCh\$	ThCh\$
Cash flows provided by (used in) operating activities			
Classes of receipts from operating activities:			
Cash receipts from sales of goods and services		351,508,075	607,286,207
Cash receipts from related party for services rendered	7	13,146,224	5,552,551
Cash receipts from related parties for interest	7	4,391,907	9,974,970
Other proceeds from operating activities		405,616	320,718
Types of payments for operating activities:			
Payments to suppliers for goods and services		(4,321,708)	(12,687,006)
Payments of interest for rights of use		(62,985)	(60,314)
Other payments for operating activities		(60,140,035)	(90,204,302)
Payments to and on behalf of employees		(21,558,649)	(22,482,385)
Interest paid		(86,480,735)	(75,916,757)
Net cash flows provided by operating activities		196,887,710	421,783,682
Cash Flows Provided by (Used in) Investing Activities			
Additions of property plant and equipment and Intangibles		(240,106,362)	(238,906,464)
Amounts from the sale of property plant and equipment		4,109	52,898
Collections received from related entities	7	(133,853,251)	(4,402,310)
Payments made to related entities	7	122,179,153	-
Net cash flows used in investing activities		(251,776,351)	(243,255,876)
Cash Flows Provided by (Used in) Financing Activities			
Payments of lease liabilities		(1,915,092)	(1,905,445)
Dividends paid	24.3	(233,966,962)	(17,404,007)
Bonds issuance		245,665,285	-
Bonds payment		(241,563,000)	-
Cash receipts from the settlement of hedging derivatives		70,598,211	-
Net cash flows used in financing activities		(161,181,558)	(19,309,452)
Net increase in cash and cash equivalents before the effect of changes in the exchange rate		(216,070,199)	159,218,354
Effects of changes in the exchange rate on cash and cash equivalents			
Effects of changes in the exchange rate on cash and cash equivalents		590,069	78,992
Net increase in cash and cash equivalents		(215,480,130)	159,297,346
Cash and cash equivalents at the beginning of the year	5	393,816,311	234,518,965
Cash and cash equivalents at the ending of the year	5	178,336,181	393,816,311

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

TRANSELEC S.A. AND SUBSIDIARY

As of December 31, 2023 and 2022

Expressed in thousands of Chilean pesos (ThCh\$)

1 - GENERAL INFORMATION

Rentas Eléctricas III Limitada was formed as a limited liability company by public deed on June 6, 2006. According to public deed dated May 9, 2007, the Company acquired 100 shares owned by Transelec Holdings Rentas Limitada, corresponding to 0.01% of the share capital of Transelec S.A. (formerly Nueva Transelec S.A.), leaving the Company with 100% ownership. Thus, the merger took place by absorption, and the assets, liabilities, rights and obligations of Transelec S.A. (formerly Nueva Transelec S.A.) passed to the Company. In this way, the Company directly assumed operation of the electricity transmission business previously conducted by the aforementioned subsidiary.

On March 26, 2007, it changed its name to Rentas Eléctricas III S.A. and became a corporation and on June 30, 2007, Rentas Eléctricas III S.A. changed its name to its current name, Transelec S.A. (here and after "the Company" or "Transelec").

On May 16, 2007, the Company was listed under number 974 in the Securities Registry of the Commission for the Financial Market (CMF in its Spanish acronym) and is subject to its supervision. Simultaneously, it registered 1,000,000 shares, which corresponds to the total number of shares issued, subscribed and fully paid.

On December 1, 2014, Transelec S.A. merged with its subsidiary Transelec Norte S.A. through an acquisition of 0.01% of the shares of Transelec Norte S.A. owned by Transelec Holdings Rentas Limitada, becoming the owner of the 100% shares.

On September 1, 2015, Transelec S.A merged with its subsidiary Inversiones Electricas Transam Chile Ltda., which on August 1, 2015, had absorbed its subsidiaries: Transmisora Huepil Ltda. Transmisora Abenor Ltda and Transmisora Araucana de Electricidad Ltda. Through the acquisition of the investment complement which completes 100% of the ownership, in the merger processes mentioned above.

On March 31, 2017, Transelec S.A acquired 100% shares of the company Transmisión Del Melado SpA.; thus, taking control of this entity during April 2017. For this reason, Transelec S.A. prepares Consolidated Financial Statements since June 30, 2017.

The corporate domicile of the Company is at Orinoco No. 90, 14th floor, Las Condes, Santiago, Chile.

The Company has the exclusive objective of operating and developing electricity systems owned by the Company or by third parties designed to transport or transmit electricity and may, for these purposes, obtain, acquire and use the respective concessions and permits and exercise all of the rights and powers that current legislation confers on electric companies. Its line of business includes commercializing the transport capacity of lines and transformation capacity of substations and equipment associated with them so that generating plants, both Chilean and foreign, may transmit the

1	2	3	4	5	6	7	8	Appendices
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report	

electricity they produce to their consumption centers; providing engineering or management consulting services related to the company's line of business; and developing other business and industrial activities to use electricity transmission facilities. The Company may act directly or through subsidiaries or affiliates, both in Chile and abroad.

The Company is controlled directly by Transelec Holdings Rentas Limitada and indirectly by ETC Transmission Holdings S.L.

The Consolidated Financial Statements of the Company as of December 31, 2023, were approved by the Board of Directors at its meeting N°254 held on March 27, 2024.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES

The main accounting policies applied in preparing the Consolidated Financial Statements are detailed below. These policies have been based on IFRS in effect as of December 31, 2023 and applied uniformly for the periods presented.

2.1 Basis of preparation of the Consolidated Financial Statements

These Consolidated Financial Statements consist of the statements of financial position as of December 31, 2023 and 2022, the comprehensive income of its operations, changes in equity and cash flows for the years ended December 31, 2023 and 2022, and have been prepared in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), taking into account the presentation regulations of the CMF, which are not in conflict with IFRS.

These Consolidated Financial Statements have been prepared from the accounting records maintained by the Company. The figures in these Consolidated Financial Statements and their notes are expressed in thousands of Chilean pesos.

In preparing these Consolidated Financial Statements, certain critical accounting estimates have been used to quantify some assets, liabilities, income and expenses, IFRS also requires management to exercise its judgment in the process of applying Transelec's accounting policies. Areas involving a greater degree of judgment or complexity or areas in which assumptions and estimates are significant for these Consolidated Financial Statements are described in Note 4.

The information contained in these Consolidated Financial Statements is the responsibility of the Company's management.

The accounting policies adopted in the preparation of the Consolidated Financial Statements are consistent with those applied in the preparation of the annual Consolidated Financial Statements of the Company for the year ended December 31, 2022, which did not materially affect the Consolidated Financial Statements, except for the adoption of the new standards and amendments in force as of January 1, 2023, which did not materially affect the Consolidated Financial Statements.

As of December 31, 2023, there were no accounting changes that affect the Consolidated Financial Statements.

As of December 31, 2023, the company has not made reclassifications to the Consolidated Financial Statements as of December 31, 2022.

For the convenience of the readers outside of Chile, the financial statements and their accompanying notes have been translated from Spanish into English.

2.2 Basis of Consolidation

The Consolidated Financial Statements comprise the financial statements of the Parent Company and its subsidiary, including all its assets, liabilities, revenue, expenses and cash flows after carrying out the adjustments and eliminations related to the transactions between the companies that form part of the consolidation.

A subsidiary is a company over which Transelec S.A. exercises control in accordance with IFRS 10. In order to comply with the definition of control according to IFRS 10, three criteria must be complied with, namely: (a) an investor has the power over the relevant activities of the investee, (b) the investor is exposed, or has rights to, variable returns from the share in the investee, (c) the investor has the ability to use its power over the investee to exercise influence over the amount of income of the investor. Non- controlling interest represents the amount of net assets and profit or loss that are not property of the Parent Company, which is presented separately in the comprehensive income statement and within equity in the consolidated statement of financial position.

Acquisition of a subsidiary is recorded in accordance with IFRS 3 "Business Combinations", using the equity method. This method requires the recognition of identifiable assets (including intangible assets previously unrecognized and goodwill) and liabilities acquired at fair value on the acquisition date. Non- controlling interest is recognized by the portion owned by minority shareholders on the value of recognized assets and liabilities.

The excess of acquisition cost on the fair value of the share of the Company in the acquired identifiable net assets is recognized as goodwill. If the acquisition cost is less than the fair value of the net assets of the acquired subsidiary, the difference is recognized directly in the income statement.

The financial statements of the subsidiary have been prepared on the same date as those of the Parent Company and the accounting policies have been applied uniformly, considering the specific nature of each business unit.

1	2	3	4	5	6	7	8	Appendices
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report	

The information regarding the entity in which the Company has control and that forms part of the consolidation is detailed as follows:

Tax ID	Subsidiary	Participation share		Country of origin	Functional currency
		12-31-2023	12-31-2022		
76.538.831-7	Transmisión del Melado SpA	100%	100%	Chile	Ch\$

2.3 New standards and interpretations accounting

The following new standards, amendments and interpretations has been considered in this Consolidated Financial Statements:

Standards	New standards, amendments and interpretations	Mandatory Effective Date
IFRS 17	Insurance Contracts	01-01-2023
IAS 1 - IFRS Practice Statement 2	Disclosure of Accounting Policies	01-01-2023
IAS 8	Definition of Accounting Estimates	01-01-2023
IAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction	01-01-2023
IAS 12	International Tax Reform – Pillar Two Model Rules	01-01-2023

The Company has evaluated that the application of these amendments does not have a significant effect on the amounts reported in these Consolidated Financial Statements and will evaluate their impact on future transactions or contracts.

The standards and interpretations, as well as the improvements and amendments to IFRS, which have been issued but are not yet effective at the date of these Consolidated Financial Statements, are detailed below:

2.3.1 Enhancements and modifications

The enhancements and modifications, which have been issued but are not yet effective at the date of these Consolidated Financial Statements, are detailed below:

Standards	Enhancements and Modifications	Mandatory Effective Date
IAS 1	Classification of Liabilities as Current or Non-Current	01-01-2024
IFRS16	Lease Liability in a Sale and Leaseback	01-01-2024
IAS 1	Non-current Liabilities with Covenants	01-01-2024
IAS 7 – IFRS 7	Acuerdos de Financiamiento de Proveedores	01-01-2024
IAS 21	Lack of Exchangeability	01-01-2025
SASB	Amendments to the SASB standards to enhance their international applicability	01-01-2025

Classification of Liabilities as Current or Non-current (Amendments to IAS 1)

The amendments to IAS 1 published in January 2020 affect only the presentation of liabilities as current or non-current in the statement of financial position and not the amount or timing of recognition of any asset, liability, income or expenses, or the information disclosed about those items.

The amendments clarify that the classification of liabilities as current or non-current is based on rights that are in existence at the end of the reporting period, specify that classification is unaffected by expectations about whether an entity will exercise its right to defer settlement of a liability, explain that rights are in existence if covenants are complied with at the end of the reporting period, and introduce a definition of 'settlement' to make clear that settlement refers to the transfer to the counterparty of cash, equity instruments, other assets or services.

The amendments are applied retrospectively for annual periods beginning on or after January 1, 2024. Early application is permitted. If an entity applies the 2020 amendments for an earlier period, it is also required to apply the 2022 amendments early.

The Company's Management anticipates that the application of this regulation will not have a significant impact in the Consolidated Financial Statements.

Lease liability in a sale and leaseback (amendments to IFRS 16)

The amendments to IFRS 16 add subsequent measurement requirements for sale and leaseback transactions that satisfy the requirements in IFRS 15 to be accounted for as a sale. The amendments require the seller-lessee to determine 'lease

1	2	3	4	5	6	7	8	
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report	

payments' or 'revised lease payments' such that the seller-lessee does not recognize a gain or loss that relates to the right of use retained by the seller-lessee, after the commencement date.

The amendments do not affect the gain or loss recognized by the seller-lessee relating to the partial or full termination of a lease. Without these new requirements, a seller-lessee may have recognized a gain on the right of use it retains solely because of a remeasurement of the lease liability (for example, following a lease modification or change in the lease term) applying the general requirements in IFRS 16. This could have been particularly the case in a leaseback that includes variable lease payments that do not depend on an index or rate.

As part of the amendments, the IASB amended an Illustrative Example in IFRS 16 and added a new example to illustrate the subsequent measurement of a right-of-use asset and lease liability in a sale and leaseback transaction with variable lease payments that do not depend on an index or rate. The illustrative examples also clarify that the liability, that arises from a sale and leaseback transaction that qualifies as a sale applying IFRS 15, is a lease liability.

The amendments are effective for annual reporting periods beginning on or after January 1, 2024. Earlier application is permitted. If a seller-lessee applies the amendments for an earlier period, it is required to disclose that fact.

A seller-lessee applies the amendments retrospectively in accordance with IAS 8 to sale and leaseback transactions entered into after the date of initial application, which is defined as the beginning of the annual reporting period in which the entity first applied IFRS 16.

The Company's Management anticipates that the application of this regulation will not have a significant impact in the Consolidated Financial Statements.

Non-current Liabilities with covenants (amendments to IAS 1)

The amendments specify that only covenants that an entity is required to comply with on or before the end of the reporting period affect the entity's right to defer settlement of a liability for at least twelve months after the reporting date (and therefore must be considered in assessing the classification of the liability as current or non-current). Such covenants affect whether the right exists at the end of the reporting period, even if compliance with the covenant is assessed only after the reporting date (e.g. a covenant based on the entity's financial position at the reporting date that is assessed for compliance only after the reporting date).

The IASB also specifies that the right to defer settlement of a liability for at least twelve months after the reporting date is not affected if an entity only has to comply with a covenant after the reporting period. However, if the entity's right to defer settlement of a liability is subject to the entity complying with covenants within twelve months after the reporting period, an entity discloses information that enables users of financial statements to understand the risk of the liabilities becoming repayable within twelve months after the reporting period. This would include information about the covenants (including the nature of the covenants and when the entity is required to comply with them), the carrying amount of related liabilities and facts and circumstances, if any, that indicate that the entity may have difficulties complying with the covenants.

The amendments are applied retrospectively in accordance with IAS 8 for annual reporting periods beginning on or after January 1, 2024. Earlier application is permitted. If an entity applies the amendments for an earlier period, it is also required to apply the 2020 amendments early.

The Company's Management anticipates that the application of this regulation will not have a significant impact in the Consolidated Financial Statements.

Supplier Financing Arrangements (amendments to IAS 7 and IFRS 7)

The amendments add a disclosure objective to IAS 7 stating that an entity is required to disclose information about its supplier finance arrangements that enables users of financial statements to assess the effects of those arrangements on the entity's liabilities and cash flows. In addition, IFRS 7 was amended to add supplier finance arrangements as an example within the requirements to disclose information about an entity's exposure to concentration of liquidity risk.

The term 'supplier finance arrangements' is not defined. Instead, the amendments describe the characteristics of an arrangement for which an entity would be required to provide the information.

To meet the disclosure objective, an entity will be required to disclose in aggregate for its supplier finance arrangements: (i) the terms and conditions of supplier financing arrangements; (ii) the carrying amount, and associated line items presented in the entity's statement of financial position, of the liabilities that are part of the arrangements; (iii) the carrying amount, and associated line items for which the suppliers have already received payment from the finance providers; (iv) the ranges of due dates; and (v) information on liquidity risk.

The amendments will be effective for annual reporting periods beginning on or after January 1, 2024, with early application permitted.

The Company's management anticipates that the application of this standard will not have a significant impact on the Consolidated Financial Statements.

Lack of Exchangeability (Amendments to IAS 21)

In August 2023, the IASB has published amendments to IAS 21 that specify how to assess whether a currency is exchangeable and how to determine the exchange rate when it is not.

Applying the amendments, a currency is exchangeable when an entity is able to exchange that currency for the other currency through market or exchange mechanisms that create enforceable rights and obligations without undue delay at the measurement date and for a specified purpose. However, a currency is not exchangeable into the other currency if an entity can only obtain no more than an insignificant amount of the other currency at the measurement date for the specified purpose.

When a currency is not exchangeable at the measurement date, an entity is required to estimate the spot exchange rate as the rate that would have applied to an orderly exchange transaction at the measurement date between market participants under prevailing economic conditions. In that case, an entity is required to disclose information that enables users of its financial statements to evaluate how the currency's lack of exchangeability affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments are applied prospectively for annual periods beginning on or after January 1, 2025. Earlier application is permitted.

1	2	3	4	5	6	7	8	Appendices
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report	

The Company's Management anticipates that the application of this regulation will not have a significant impact in the Consolidated Financial Statements.

Amendments to the SASB standards to enhance their international applicability

On December 19, 2023, the International Sustainability Standards Board (ISSB) issued amendments to the Sustainability Accounting Standards Board (SASB) standards to enhance their international applicability.

When the ISSB inherited the SASB standards, it found that a small subset of the standards incorporated references to specific jurisdictional laws and regulations that may be globally inapplicable, introduce regional bias, increase application costs, and decrease the comparability and decision-usefulness of the resulting disclosures. The ISSB has therefore developed a methodology for enhancing the international applicability of the SASB standards and SASB standards taxonomy updates without substantially altering the standards' structure or intent. This methodology has been applied to the relevant SASB standards.

With the amendments published, the ISSB intends to make the SASB standards more internationally applicable and GAAP-agnostic. The amendments remove and replace jurisdiction-specific references and definitions, without substantially altering industries, topics or metrics.

The amendments are effective for annual periods beginning on or after January 1, 2025. Earlier application is permitted.

The Company's management anticipates that the application of this standard will not have a significant impact on the Consolidated Financial Statements.

2.4 Foreign currency translation

2.4.1 Functional and presentation currency

The Company's functional currency is the Chilean peso. These Consolidated Financial Statements are presented in Chilean pesos.

2.4.2 Transactions and balances

Transactions carried out by each company in a currency other than its functional currency are recorded using the exchange rates in effect as of the date of each transaction. During the period, any differences that arise between the exchange rate recorded in accounting and the rate prevailing as of the date of collection or payment are recorded as exchange differences in the income statement. Likewise, as of each period end, balances receivable or payable in a currency other than each company's functional currency are converted using the period-end exchange rate. Losses and gains in foreign currency arising from settling these transactions and from converting monetary assets and liabilities denominated in foreign currency using period-end exchange rates are recorded in the income statement, except when they should be deferred in equity, such as the case of cash flow.

2.4.3 Exchange rates

As of each year end, assets and liabilities in foreign currency and UF have been converted to Chilean pesos using the following exchange rates:

Currency or indexing unit	Chilean pesos per unit	
	12-31-2023	12-31-2022
UF	36,789.36	35,110.98
US\$	877.12	855.86
Euro	970.05	915.95

2.5 Financial reporting by operating segments

The Company manages its operations and presents information in the Consolidated Financial Statements based on a single operating segment: Electricity transmission.

The source of the revenues that generates the company and its assets are located in Chile.

2.6 Property, plant and equipment

Property, plant and equipment are valued at acquisition cost, net of its corresponding accumulated depreciation and any impairment losses it may have experienced. In addition to the price paid to acquire each item, the cost also includes, where appropriate, the following items:

- a) All costs directly related placing the asset in the location and condition that enables it to be used in the manner intended by management.
- b) Borrowing costs incurred during the construction period that are directly attributable to the acquisition, construction or production of qualified assets, which require a substantial period of time before being ready for use are capitalized. The interest rate used is that of the specific financing or, if none exists, the average financing rate of the company carrying out the investment.
- c) Future disbursements that Transelec S.A. and its subsidiary must make to close their facilities are incorporated into the value of the asset at present value, recording the corresponding provision. On an annual basis both existences of such obligations as well as estimate of future disbursements are reviewed, increasing or decreasing the value of the asset based on the results of this estimate.

Assets under construction are transferred to operating assets once the testing period has been completed when they are available for use, at which time depreciation begins.

1	2	3	4	5	6	7	8
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report

Expansion, modernization and improvement costs that represent an increase in productivity, capacity or efficiency or an extension of useful life are capitalized as a greater cost of the corresponding assets. Replacement or overhauls of whole components that increase the asset's useful life, or its economic capacity, are recorded as an increase in value for the respective assets, derecognizing the replaced or overhauled components. Periodic maintenance, conservation and repair expenses are recorded directly in income as an expense for the period in which they are incurred.

Property, plant and equipment, net of its residual value, is depreciated by distributing the cost of its different components on a straight-line basis over its estimated useful life, which is the period during which the companies expect to use them. The useful lives and residual values of fixed assets are reviewed on a yearly basis. The land has an indefinite useful life and is not depreciated.

The following table details the ranges of useful lives periods applied to principal classes of assets and used to determine depreciation expense:

Items	Range of estimated useful life in years	
	Minimum	Maximum
Buildings and infrastructure	20	50
Machinery and equipment	15	40
Other assets	3	15

The depreciation of these assets is recorded in the Statement of Income under the categories of Cost of Sales and Administrative expenses.

2.7 Intangible assets

2.7.1 Goodwill

Goodwill represents the excess of acquisition cost on the fair value of net assets acquired in a business combination. Goodwill is not amortized, it is annually tested for impairment, regardless of the existence of any indication of impairment.

For impairment testing, goodwill acquired in a business combination is allocated from the acquisition date to the cash-generating units expected to benefit from such combination.

During the periods covered by these Consolidated Financial Statements, there were no impairment losses of goodwill.

2.7.2 Easements

Easements are presented at historical cost. These rights have no defined useful life and, therefore, are not amortized. However, these indefinite useful lives are reviewed during each reporting year to determine if they remain indefinite. These assets are tested for impairment at each year end and if there are indicator of impairment.

2.7.3 Computer software

Purchased software licenses are capitalized based on the costs incurred to purchase them and prepare them for use. These costs are amortized on a straight-line basis over their estimated useful lives that range from three to five years.

Expenses for developing or maintaining computer software are expensed when incurred. Costs directly related to creating unique, identifiable computer software controlled by the Company that is likely to generate economic benefits in excess of its costs during more than one year are recognized as intangible assets, and its amortization is included in the income statement under costs of sales and administrative expenses.

2.8 Impairment of non-financial assets

Assets with an indefinite useful life, such as easements, are not amortized and are tested annually for impairment. Amortized assets are tested for impairment whenever events or changes in circumstances indicate the carrying amount of an asset may not be recoverable.

An impairment loss is recognized for the difference between the asset's carrying amount and its recoverable amount.

The recoverable amount is the higher of its fair value less costs to sell and its value in use this being the present value of the expected future cash flows.

The Company has defined its only operating segment the Transmission of Electricity as a Cash Generating Unit (CGU) for the purposes of impairment tests and, therefore, both goodwill and intangible assets with an indefinite useful life existing at the date of the impairment test are completely assigned to this CGU.

The variable to which the value in use model is most sensitive is the discount rate. The main variables considered in the impairment test are:

Variable	12-31-2023	12-31-2022	Description
Discount rate	6.79%	7.40%	The discount rate used is the weighted average cost of capital (WACC) of the Company, measured before taxes.
Growth rate	3.00%	3.00%	The growth rate is applied to the perpetuity and is based on the estimation of the long-term inflation expectation established by the Central Bank of Chile.
Cash Flow estimation period	5 years	5 years	The estimation period is 5 years, based on the Company's internal business plan plus perpetuity.

Impairment losses from continuing operations are recognized in the income statement in the expenses categories in accordance with the function of the impaired assets. In the case of goodwill see Note 2.7.1.

1	2	3	4	5	6	7	8	Appendices
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report	

Non-financial assets other than goodwill that suffered an impairment loss are reviewed at each reporting date for possible reversal of the impairment, in which case the reversal may not exceed the amount originally impaired less accumulated depreciation.

2.9 Financial instruments

A financial instrument is any contract that generates, at the same time, a financial asset in an Entity and a financial liability or an equity instrument in other Entity.

1) Non-derivatives financial assets

The Company classifies its non-derivatives financial assets into the following categories:

a) Amortized Cost:

In this category are classified the financial assets within the Business Model of the Company whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Non-derivatives financial assets that that accomplish with the conditions stated in IFRS 9 to be classified at amortized cost are: account receivables, loans granted and cash equivalents. These assets are recorded at amortized cost, which is its initial fair value, minus the payments of principal, plus the non-collected accrued interests calculated according to the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial asset or financial liability to the gross carrying amount of a financial asset or to the amortized cost of a financial liability.

b) Fair value through other comprehensive income (Equity):

In this category are classified the financial assets within the Business Model of the Company whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

These financial assets are recognized into the Consolidated Financial Statement at its fair value when it can be feasible determined. Changes in its fair value, net of tax effect, are recorded into the Other Comprehensive Income Statement until those financial assets are derecognized which is the moment when the accumulated effect is recycle into the Profit or Loss of the period. If the fair value of the financial assets is lower than the acquisition cost, and if there is objective evidence that the financial assets have an impairment that is not reversible, the difference has to be recorded as a loss of the period.

c) Fair value through profit or loss:

For financial assets that were defined as such at the moment of their initial recognition and those that are not measured at amortized cost or fair value through other comprehensive income.

These financial assets are measured in the Consolidated Financial Statement at its fair value and the changes on its fair value are recorded directly in profit or loss at the moment when they occurred. Purchases or sales of financial assets are recorded at the date of the transaction.

2) Cash and Cash Equivalent

Cash and cash equivalents include cash, bank balances, time deposits and other short-term investments whose term is equal to or less than 180 days from the investment date, highly liquid investments that are easily convertible into known amounts of cash and that they are subject to negligible risk of changes in value. The balance of this account does not differ from that presented in the statement of cash flows. There is no restricted cash.

3) Impairment of financial assets

According to IFRS 9, the Company the impairment model based of expected credit losses. This model is used on the financial assets measured at amortized cost or fair value through other comprehensive income, except for the investments in equity instruments. The Company uses a simplify scope for account receivables, contractual assets and account receivables for leasing in order to ensure that any impairment recorded is made in reference to the expected losses for all the life of the asset.

4) Non-derivatives financial liabilities

Financial liabilities are initially recognized at its fair value, net of the transaction's costs. For its subsequent measurement, these liabilities are measured at amortized cost using the effective interest rate method. For the fair value of debt calculation, it has been performed using the discounted cash flows method according to the interest rate curves available in the market depending on the payment currency.

5) Derivatives and Hedge activities

The Company selectively uses derivative and non-derivative instruments, to manage its exposure to exchange rate risk (See Note 18).

Derivatives instrument used by the Company are mainly related to hedge the interest rate/exchange rate risks. Derivatives instruments are recorded at its fair value at the date of the statement of financial position. If the fair value of the derivative instrument is positive, it is recorded into the "Other financial assets" item and in case that the fair value of the derivative instrument is negative it is recorded into the "Other financial liabilities" item. Changes in the fair value of the derivative instruments are recorded into profit or loss unless the derivative had been designated as a hedge instrument and comply with all the requirement stated in IFRS in order to use Hedge Accounting. Regarding to hedge accounting, the Company is still under the IAS 39 scope. The different types of hedge accounting that the Company perform are:

- 5.1) Fair value Hedge: Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recorded in the income statement, along with any change in the fair value of the hedged asset or liability that is attributable to the hedged risk. The Company has not used fair value hedges during the years presented.
- 5.2) Cash Flow Hedge: Changes in the fair value of the effective portion of derivatives are recorded in equity account "Reserve for cash flow hedges". The cumulative loss or gain in this account is transferred to the income statement

1	2	3	4	5	6	7	8	Appendices
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report	

to the extent that the underlying item impacts the income statement because of the hedged risk, netting the effect in the same income statement account. Gains or losses from the ineffective portion of the hedge are recorded directly in the income statement. A hedge is considered highly effective when changes in the fair value or the cash flows of the underlying item directly attributable to the hedged risk are offset by changes in the fair value or the cash flows of the hedging instrument, with effectiveness ranging from 80% to 125%.

Hedge accounting is discontinued when the Company revokes the hedging relationship, the hedged item expires or is sold, terminated or exercised, or no longer qualifies for hedge accounting. Any cumulative gain or loss deferred in equity is retained and is recognized when the forecasted transaction is ultimately recognized in the income statement.

- 5.3) Hedge of a net investment in a foreign operation (hedge of a net investment): Hedges of net investments in foreign operations are accounted for to similarly to cash flow hedges. The exchange differences originated by a net investment in a foreign entity and those derived from the hedging operation must be recorded in a reserve of the Equity, under the item Other reserves until the disposal of the investment occurs.

Gains or losses relating to the ineffective portion are recognized immediately in the income statement in the line item "Other gains (losses)".

The Company has not used hedges of a net investment in foreign operation for the periods presented.

At the inception of the transaction, the Company documents the relationship existing between the hedge instruments and the hedged items, as well as its risk management objectives and its strategy for handling various hedge transactions. The Company also documents its assessment, both at inception and subsequently on an ongoing basis, of the effectiveness of the hedge instruments in offsetting movements in the fair values or cash flows of the hedged items. A derivative is presented as a non-current asset or liability if its maturity is greater than 12 months and it is not expected to be realized within 12 months. Other derivatives are presented as current assets or liabilities.

6) Embedded derivatives

Derivatives embedded in other financial instruments or other contracts are treated as derivatives when their risks and characteristics are not closely related to the principal contracts and the principal contracts are not measured at fair value through profit and loss. In the case that they are not closely related, they are recorded separately, and any changes in value are recognized in the income statement. In the periods presented in these Consolidated Financial Statements, the Company did not identify any contracts that met the conditions for embedded derivatives.

7) Derecognition of financial assets and liabilities

Financial assets are derecognized when, and only when:

- a) The contractual rights to the cash flows from the financial asset expire or, the Company retains the contractual rights to receive the cash flows but assumes a contractual obligation to pay those cash flows to one or more entities.
- b) The Company has substantially transferred the risks and benefits derived from its ownership or, if it has not substantially transferred or retained them, when it does not retain control of the assets.

Financial liabilities are derecognized when the company's obligations are fulfilled, canceled or have expired. The difference between the book value of the derecognized financial liability and the consideration paid and payable, including any asset transferred other than cash or liability assumed, is recognized in income.

8) Compensation of financial assets and liabilities

The Company compensate financial assets and liabilities, presenting the net amount in its Consolidated Financial Statements, only when:

- a) There is a legal right to compensated both amounts; and
- b) There is an intention to settle the transaction on a net basis, or to collect the asset and pay the liability simultaneously.

These rights can only be legally enforceable during the normal course of the business, or in case insolvency, payment problems or bankruptcy, of any one or all the parties involved in the transaction.

2.10 Inventory

Inventory is valued at acquisition cost using the weighted average price or net realizable value if this is lower.

2.11 Paid-in capital

Paid-in capital is represented by one class of ordinary shares with one vote per share, Incremental costs directly attributable to new share issuances are presented in equity as a deduction, net of taxes, from issuance proceeds.

2.12 Income tax and deferred taxes

The result for income tax for the year is determined as the sum of the current tax arising from the application of the tax rate on taxable income, after allowed deductions, plus the change in assets and liabilities for deferred tax and tax credits, both for tax losses and other deductions.

Differences between the book value and tax base of assets and liabilities generate deferred tax asset and liability balances, which are calculated using tax rates expected to be in effect when assets are realized, and liabilities are settled.

Current taxes and changes in deferred tax assets and liabilities not from business combinations are recorded in income or in equity accounts in the statement of financial position, depending on where the gains or losses originating them were recorded.

Deferred tax assets and tax credits are recognized only when it is likely that there are future taxable profits sufficient enough against which the deductible temporary differences and the carry forward of unused tax credit can be utilized.

The carrying amount of deferred income tax assets is reviewed at each reporting date consolidated financial statement and written off to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized. Unrecognized deferred income tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

1	2	3	4	5	6	7	8
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report

Deferred tax liabilities are recognized for all temporary differences, except those derived from the initial recognition of goodwill and those that arose from valuing investments in subsidiaries, associates and jointly-controlled companies in which Transelec can control their reversal and where it is likely that they are not reversed in the foreseeable future.

Deferred income 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 substantively enacted at the reporting date.

2.13 Employee benefits

2.13.1 Vacation

The Company recognize the vacation expense of employees by using the accrual method. This benefit is for all staff and is equivalent to a fixed amount accordingly with individual contracts.

This benefit is recorded at nominal value.

2.13.2 Severance indemnity

The Company recognize liabilities for severance indemnities for their employees, based on the benefits that are contained in collective and individual contracts with staff. If this benefit is contractual, the obligation is treated in the same way as defined benefit plans in accordance with IAS 19 and is recorded using the projected credit unit method.

Defined benefit plans define the amount of the benefit that an employee will receive upon termination of employment, which usually depends on one or more factors such as the employee's age, rotation, years of service and compensation.

The liability recognized in the statement of financial position represents the present value of the defined benefit obligation plus/minus adjustments for unrecorded actuarial gains or losses and past service costs. The present value of the defined benefit obligation is determined by discounting the estimated cash outflows using the BCU interest rates (Central Bank of Chile bond rate in Unidades de Fomento) denominated in the same currency in which the benefits will be paid, and which have terms that approximate the maturity terms of the severance indemnities obligation.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in other comprehensive income.

2.13.3 Profit sharing

The Company recognizes a liability and an expense for profit sharing arrangements based on respective collective and individual contracts with its employees and executives, using a formula that considers the net income attributable to the Company's shareholders after certain adjustments. Transelec recognizes a provision when it has a contractual obligation or when a past practice has created a constructive obligation of agreement to IAS 19.

2.14 Provisions

Provisions for environmental restoration, asset retirement, restructuring costs, onerous contracts, lawsuits and other contingencies are recognized when:

- The Company has a present obligation, whether legal or implicit, as a result of past events;
- It is more likely than not that an outflow of resources will be required to settle the obligation;
- The amount can be reliably estimated.

Provisions are measured at the present value of management's best estimate of the expenditures required to settle the obligation. The discount rate used to determine the present value reflects current market assessments, as of the reporting date, of the time value of money, as well as the specific risk related to the particular liability, if appropriate. Increases in provisions due to the passage of time are recognized in interest expense.

As of the date of issuance of these Consolidated Financial Statements, Transelec have no obligation to establish provision for environmental restoration and similar expenses.

2.15 Classification of current and non-current balances

In the statement of financial position, balances are classified based on maturity i.e., current balances mature in no more than twelve months and non-current balances in more than twelve months.

In the case that the Company have any obligations that mature in less than twelve months but can be refinanced over the long term at the Company's discretion, through unconditionally available credit agreements with long-term maturities, such obligations may be classified as non-current liabilities.

2.16 Revenue recognition

The legal framework that governs the electrical transmission activity in Chile is regulated by DFL No. 4/2006, which establishes the Consolidated, Coordinated and Systematized Text of the Decree with Force of Law No. 1, of Mining, of 1982, General Law of Electric Services (DFL(M) No. 1/1982) and its subsequent amendments thereto, including Law 19,940 (call also the "Short Law I"), enacted on March 13, 2004, Law 20,018 ("Short Law II"), enacted on 19 May 2005, Law 20,257 (Generation with Non- Conventional Renewable Sources of Energy) enacted on April 1, 2008 and Law 20,936 (Transmission Law) enacted on July 11, 2016.

These rules are complemented by the various regulations defined in the Law, among them: the General Law of Electric Services of 1997 (Supreme Decree No. 327/1997 of the Ministry of Mining), the Coordination and Operation of the Electric System regulation (Supreme Decree No. 125/2017 of the Ministry of Energy), the Transmission Systems and Transmission Planning regulation (Supreme Decree No. 37/2019 of the Ministry of Energy), and the Qualification, Valuation, Pricing and Remuneration of the Transmission regulation (Supreme Decree No. 10/2019 of the Ministry of Energy).

1	2	3	4	5	6	7	8	Appendices
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report	

In detail, the Law 20,936 created an Independent Coordinator Body for the National Electric System to replace the previous Load Economical Dispatch Centers and establishes a new Electric Transmission System where the facilities of the Trunk system, Sub-transmission and Additional system, introduced by Short Law I, were replaced by the National Transmission System, Zonal, Dedicated Transmission System, Development Poles and International Interconnection.

The law establishes that the remuneration of the transmission works will correspond to the Annual Value of Transmission per Tranche (VATT in its Spanish acronym). Facilities of the Dedicated segment, or whose origin was by agreement between private parties, set the VATT through bilateral contracts, while for facilities of the National, Zonal and Dedicated segment used by regulated customers, the VATT is determined in a regulated manner in the law (to date there are no facilities in the Poles of Development and International Interconnection segment). In this way, the Company basically distinguishes between two types of contracts with customers, one of them of a regulated nature and the other of a contractual nature. The first one is subject to regulated rates, while the second one is related to contractual agreements with the users of the transmission facilities.

In this context, the regulated income of a work will depend on whether it is the result of a bidding process or a centralized valuation process. Thus, the revenue of the new works corresponds to the VATT awarded in the bidding process for the exploitation rights; the VATT of the expansion works of existing facilities is determined based on the value of the investment awarded in the bidding processes for the construction rights, while the VATT of the rest of the works is determined based on the efficient valuation of the facilities every four years.

The centralized valuation process determines, for all existing facilities subject to price review, the investment value (VI in its Spanish acronym) of the facilities associated with an efficient process of management, acquisition, construction, assembly and commissioning. From this VI, the Annuity of the Investment Value is determined considering a discount rate defined in the regulations whose value can vary with a minimum of 7% and a maximum of 10% after taxes. To the AVI is added the Operation, Maintenance and Administration Costs (COMA in its Spanish acronym) associated with the operation of an efficient company.

In this way, the total income generated by the use of the Company's facilities for both types of revenues, regulated and contractual, includes these two components: i) the annuity of the investment value (AVI in its Spanish acronym), plus ii) the operation, maintenance and administration costs (COMA in its Spanish acronym), Where these values are the results of bilateral contracts or regulated processes.

Finally, the revenue recognized by the company, and which it has the right to collect from its clients, corresponds to the VATT determined as the indexed values of the AVI and COMA that make up such VATT. The law establishes these charges as integral components in rendering of transmission services. Therefore, due to these services are substantially the same and they have the same pattern of transference to customers, in other words, both services are satisfied over time with a similar progress measurement, the Company has determined that there is a unique performance obligation, and it is satisfied over a period of time, therefore revenues are recognized on the same time base.

Revenues from both regulatory and contractual arrangements are recognized and billed on a monthly basis, using values stipulated in the contracts or those resulting from regulated tariffs.

The transmission service is generally billed during the months following the month in which the service was provided, and therefore the revenue recognized each month corresponds to the transmission service delivered, but not billed in such month.

2.17 Leases

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at the inception date, whether fulfillment of the arrangement is dependent on the use of a specific asset or assets or whether or not the arrangement conveys a right to use the asset, even if that right is not explicitly specified in an arrangement.

2.17.1 The Company as lessor

The assets held under a finance lease are presented in other financial assets at an amount equal to the net investment in the lease, being the aggregate of: (i) minimum lease payments receivable and (ii) any unguaranteed residual value accruing to the Company discounted at the interest rate implicit in the lease. The income (interest) is recognized on a pattern reflecting a constant periodic rate of return on the net investment in the lease; this income is presented in the statement of income in operating revenues. Lease payments relating to the period, excluding costs for any separate services, are applied against the gross investment in the lease to reduce both the principal and the unearned finance income.

Assets subject to operating leases are presented in the statement of financial position according to the nature of the asset. Lease income from operating leases is recognized in income on a straight-line basis over the lease term, unless another systematic basis is more representative to reflect time pattern in which use benefit derived from the leased asset is diminished.

2.17.2 The Company as lessee

Finance leases in which acts as lessee are recognized when the agreement begins, recording an asset based on the nature of the lease and a liability for the same amount, equal to the lesser of the fair value of the leased asset or the present value of the minimum lease payments.

Subsequently, the minimum lease payments are divided between finance expense and reducing the debt. The finance expense is recorded in the income statement and distributed over the period of the lease term so as to obtain a constant interest rate for each period over the balance of the debt pending amortization. The asset is amortized in the same terms as other similar depreciable assets, as long as there is reasonable certainty that the lessee will acquire ownership of the asset at the end of the lease. If no such certainty exists, the asset will be amortized over the lesser term between the useful life of the asset and the term of the lease.

2.17.3 Rights from use of lease

The company has lease agreements on several Property, Plant and Equipment items. Under IAS 17, the Company classified each of its assets on the date of origin as a finance lease or an operating lease. Leases were classified as finance leases if they substantially transferred to the company all the risks and rewards incidental to ownership of the leased asset; otherwise, they were classified as operating leases.

In adopting IFRS 16, the Company applied a single recognition and measurement approach to all leases (in which the Company acts as lessee), except for short-term leases and low-value assets. In addition, the standard provides specific transition requirements and practical solutions, which the Company has applied.

1	2	3	4	5	6	7	8	
We connect the energies of the future, illuminating paths towards efficiency and sustainability: We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report	

2.17.3.1 Leases previously classified as operating leases

The Company recognized assets for right of use and lease liabilities regarding leases previously classified as operating leases (in which the Company acts as lessee), except in the case of short-term leases and leases of low-value assets.

The right-of-use assets in the case of most leases were recognized based on book value as if the Standard had always been applied, except for the use of the passive rate on the date of initial application. In some leases, the right-of-use assets were recognized based on the amount equal to the lease liability, adjusted for the amount of any advance or accumulated (accrued) lease payment that has been previously recognized. Lease liabilities were recognized based on the present value of the remaining lease payments, discounted through the use of the increasing passive rate at the date of initial application.

The practical solutions used by the Company in the application of IFRS 16 were:

- a) Single discount rate for a lease portfolio with reasonably similar characteristics.
- b) Evaluation of onerous leases before the date of initial application.
- c) Application of the exceptions for short-term leases (maturity less than 12 months) on the date of the initial application.
- d) Exclusion of the initial direct costs of measuring the right of use asset on the date of initial application.
- e) Retrospective evaluation to determine the term of the lease in those cases in which the contracts contain renewal options or termination of the lease.

2.17.3.2 Right of use assets

The Company recognizes right of use assets at the inception date of the lease (i.e., the date on which the underlying asset is available for use). The right-of-use assets are measured at cost, less any accumulated depreciation and impairment loss, and are adjusted for any new measurement of lease liabilities. The cost of the right of use assets includes the amount of the recognized lease liabilities, the initially incurred direct costs and the lease payments on or before the inception date minus any received lease incentives.

Recognized right-of-use assets are depreciated on a straight-line basis for the shortest of their estimated useful life and the term of the lease and are subject to impairment review.

2.17.3.3 Lease liabilities

On the inception date of the lease, the Company recognizes the lease liabilities at the present value of the lease payments that must be made during the term of the lease. In calculating the present value of the lease payments, the Company uses the incremental indebtedness rate at the inception date of the lease if the interest rate implicit in the lease cannot be determined. After the inception date, the amount of lease liabilities is increased to reflect the accrued interest and is reduced as per the lease payments made. In addition, the book value of the lease liabilities is remeasured if there is a revision, a change in the term of the lease, a substantial change in the fixed lease payments or a change in the evaluation of the purchase of the underlying asset.

2.17.3.4 Short-term leases and leases of low-value assets

The Company applies the exception for recognition of short-term leases to its leases that have a term of 12 months or less from the inception date and that do not contain a renewal option. The lease recognition exception also applies for contracts that involve low value assets (less than USD 5,000). Short-term lease payments and leases of low-value assets are recognized as expenses on a straight-line basis over the term of the lease.

Significant judgment in determining the lease term for contracts with renewal options. The Company determines the lease term as the non-cancelable term of the lease, along with any period covered by an option to extend the lease if there is reasonable assurance that it will be exercised, or any period covered by an option to terminate the lease, if there is reasonable assurance that it will not be exercised.

The Company includes the renewal period as part of the term of the lease in the case of leases of assets of significant importance for its operations. These leases have a short non-cancelable period (i.e., three to five years) and there would be a significant negative effect on production if a replacement is not available.

At the time of initial recognition, right of use assets and lease liabilities (net of deferred interest) were recognized.

2.18 Distribution of dividends

Dividends payable to the Company's shareholders are recognized as a liability in the Consolidated Financial Statements in the period in which they are approved by the Company's shareholders.

Company makes a provision at the end of each year for the 30% of the profit of the year, in accordance with Law N° 18,046.

On the Company's Board meeting No. 57 held on December 31, 2010, the policy used for the determination of distributable net profit was approved. This policy does not contemplate adjustments to the "Profit (Loss) attributable to Holders of Equity Participation instruments of the Controlling Company".

The distribution of dividends as of December 31, 2023 and 2022 is reported in Note 24.3.

2.19 Non-current assets classified as held for sale

On the Company classifies as non-current assets (or group of assets for disposal) held for sale, property, plant and equipment, intangibles and groups subject to divestment (group of assets to be sold together with their directly associated liabilities), for which, on the closing date of the Statement of Financial Position, active efforts have been made for their sale, and it is estimated that it is highly probable that the operation will be materialize during the period of twelve months following said date.

Assets or groups subject to divestment classified as held for sale are valued at the lower of their book value or their fair value less costs to sell and are no longer amortized from the moment, they acquire this classification.

Assets that are no longer classified as held for sale, or no longer form part of a group of alienable items, are valued at the lower of their book value prior to their classification, less any depreciation, amortization or revaluation that would have been recognized if they had not been classified as such, and the recoverable value on the date on which they will be reclassified to Non-current assets.

1	2	3	4	5	6	7	8	Appendices
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report	

Non-current assets held for sale and the components of the groups subject to divestiture classified as held for sale or as held for distribution to owners are presented in the Consolidated Statement of Financial Position as follows: Assets in a single line called Non-current assets or groups of assets for disposal classified as held for sale and liabilities also on a single line called Liabilities included in groups of assets for disposal classified as held for sale.

In turn, a discontinued operation is a component of the Group that has been sold or otherwise disposed of, or that has been classified as held for sale, and represents a line of business or a geographical area, which it is significant and can be considered separate from the rest; it is part of an individual and coordinated plan to have a line of business or a geographic area of operation that is significant and can be considered separate from the rest; or is a subsidiary entity acquired solely for the purpose of resale.

The results after taxes of discontinued operations are presented in a single line of the income statement called Profit (loss) from discontinued operations, also including the gain or loss after taxes generated by the divestment operation once it is completed, has materialized.

3 - RISK MANAGEMENT POLICY

3.1 Financial risk

Transelec is exposed to the following risks as a result of the financial instruments it holds market risk stemming from interest rates, exchange rates and other prices that impact market values of financial instruments, credit risk and liquidity risk. The following paragraphs describe these risks and how they are managed.

3.1.1 Market risk

Market risk is defined for these purposes as the risk of changes in the fair value or future cash flows of a financial instrument as a result of changes in market prices. Market risk includes the risk of changes in interest and exchange rates, inflation rates and variations in market prices due to factors other than interest or exchange rates such as commodity prices or credit spread differentials, among others.

Company policy regulates investments and indebtedness, in an attempt to limit the impact of changes in the value of currencies and interest rates on the Company's net results by:

- (a) Investing cash surpluses in instruments maturing within no more than 180 days.
- (b) Entering into forward derivative contracts and other instruments to maintain a balanced foreign exchange position.
- (c) Entering into fixed rate long-term debt indebtedness thus limiting risk from variable interest rates.

3.1.1.1 Interest rate risk

Significant changes in fair values and future cash flows of financial instruments that can be directly attributable to interest rate risks include changes in the net proceeds from financial instruments whose cash flows are determined in reference to floating interest rates and changes in the value of financial instruments with fixed cash flows.

The Company's assets are primarily fixed and long-lived intangible assets. Consequently, financial liabilities that are used to finance such assets consist primarily of long-term liabilities at fixed rates. This debt is recorded in the balance sheet at amortized cost.

The objective of interest rate risk management is to achieve a balanced debt structure, decrease the impact on costs due to interest rate variations and, reduce volatility in the income statement.

A comparative table of the Company's debts is shown below, in which it can be seen that all of the Company's debt as of December 31, 2023 and 2022 was at a fixed rate until maturity. In addition, in the case of UF and Dollar indexed debt, variations in inflation and exchange rate could potentially impact the Company's financial expenses, which is mitigated by indexed income to inflation and exchange rate.

Debt	Currency or Index	Interest rate	Type of rate	Amount in Original Currency (thousand)	
				12-31-2023	12-31-2022
Bono Serie D	UF	4.25%	Fixed	13,500	13,500
Bono Serie H	UF	4.80%	Fixed	3,000	3,000
Bono Serie K	UF	4.60%	Fixed	1,600	1,600
Bono Serie M	UF	4.05%	Fixed	3,400	3,400
Bono Serie N	UF	3.95%	Fixed	3,000	3,000
Bono Serie Q	UF	3.95%	Fixed	3,100	3,100
Bono Serie V	UF	3.30%	Fixed	3,000	-
Bono Serie X	UF	3.20%	Fixed	4,000	-
Senior Notes	USD	4.625%	Fixed	-	300,000
Senior Notes	USD	4.25%	Fixed	375,000	375,000
Senior Notes	USD	3.875%	Fixed	350,000	350,000
Revolving Credit Facility	USD	SOFR	Floating (*)	-	-

(*) The floating interest rate of the committed line of credit is broken down into SOFR rate plus a margin of 1.10%. At December 31, 2023 and 2022, the Company has no amounts drawn under this facility.

1	2	3	4	5	6	7	8
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report

The objective of interest rate risk management is to achieve a balanced debt structure, decrease the impact on costs due to interest rate variations and, reduce volatility in the income statement.

A comparative table of the Company's debts is shown below, in which it can be seen that all of the Company's debt as of December 31, 2023 and 2022 was at a fixed rate until maturity. In addition, in the case of UF and Dollar indexed debt, variations in inflation and exchange rate could potentially impact the Company's financial expenses, which is mitigated by indexed income to inflation and exchange rate.

Serie	Position in UF	Annual Effect on income (MCh\$)		
		Inflation (3%)	Inflation (4%)	Inflation (2%)
D Bond	(13,448,669)	(15,089)	(20,498)	(10,154)
H Bond	(3,000,550)	(3,367)	(4,574)	(2,266)
K Bond	(1,599,158)	(1,794)	(2,438)	(1,207)
M Bond	(1,478,281)	(1,659)	(2,253)	(1,116)
M1 Bond	(1,869,880)	(2,098)	(2,850)	(1,412)
N Bond	(2,891,785)	(3,244)	(4,407)	(2,183)
Q Bond	(3,076,409)	(3,452)	(4,689)	(2,323)
V Bond	(2,942,402)	(3,301)	(4,485)	(2,222)
X Bond	(3,904,487)	(4,380)	(5,951)	(2,948)
Total	(34,211,621)	(38,384)	(52,145)	(25,831)

3.1.1.2 Exchange rate risk

Transelec's exposure to the risk of exchange rate variations is due to the following:

- Transelec carries out several types of transactions in U.S. dollars (certain construction contracts, import purchases and other).
- Transelec maintains accounts receivable in Dollars.
- Transelec maintains Cross Currency Swap contracts, which offset exchange rate risks of international emissions made in 2014 and 2016, for notional amounts equivalent to US\$ 23.5 million and US\$ 350 million, respectively (Long-term position).
- Maintains lease contracts that generate income indexed to US dollars.

The exposure to exchange rate risk is managed through an approved policy that includes fully covering the net balance sheet exposure, which is carried out through various instruments such as positions in US dollars, forward contracts and cross currency swaps.

The amounts of assets and liabilities denominated in dollars and Chilean pesos, in the periods indicated below, are as follows:

Concepts	Liabilities		Assets	
	12-31-2023	12-31-2022	12-31-2023	12-31-2022
	MM\$	MM\$	MM\$	MM\$
U.S. dollar (amounts associated with balance sheet items)	654,736	889,100	653,646	888,932
Balance sheet items in Chilean pesos	2,723,271	2,560,149	2,724,361	2,560,317

The semi-annual indexation formulas incorporated in toll contracts and subtransmission tariffs, as well as those of monthly application for regulated trunk revenues, allow to reflect variations in the value of facilities and operational, maintenance and administration costs. In general, these indexation formulas take into account variations in international equipment prices, material prices and domestic labor.

3.1.1.2.1 Sensitivity analysis

The following chart shows the sensitivity analysis of various items to a 10% increase or decrease in exchange rates (US Dollar) and their effect on income or equity. This exchange rate sensitivity (10%) is used to internally report the Company's foreign exchange risk to key management personnel and represents management's valuation of the possible change in US Dollar exchange rate. The sensitivity analysis includes asset and liability balances in currencies other than the Company's functional currency. A positive number indicates an increase in income or other comprehensive income when the Chilean peso is weakened with respect to the foreign currency. A negative percentage implies a strengthening of the Chilean peso with respect to the foreign currency, which negatively impacts the income statement or in other comprehensive income.

Item (Currency)	Position	Net income (gain)/loss		Position	OCI	
	Long (Short)	Change (-10%)	Change (+10%)	Long (Short)	Change (-10%)	Change (+10%)
Cash (US\$)	5,348	(7)	7	-	-	-
Accounts Receivable (US\$)	746	(1)	1	-	-	-
Leasing (US\$)	319,261	(404)	404	-	-	-
Forwards (liabilities) (US\$)	(2,803)	4	(4)	-	-	-
Senior Notes (US\$)	(648,431)	821	(821)	-	-	-
Swaps (US\$)	327,604	(415)	415	-	-	-
Intercompany Loans (US\$)	779	(1)	1	-	-	-
Total	2,504	(3)	3	0	0	0

1	2	3	4	5	6	7	8
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report

3.1.2 Credit risk

With respect to credit risk related to accounts receivable from the electricity transmission activity, this risk is historically very low in the industry given the nature of business of the Company's customers and the short-term period of collection of receivables from clients leads to the situation in which they do not accumulate significant amounts.

However, revenues are highly concentrated in major customers as shown in the following table:

Concept	12-31-2023	12-31-2022
	ThCh\$	ThCh\$
Enel Group	138,598,569	164,025,587
Quebrada Blanca TECK	48,929,167	-
CGE Group	46,243,165	54,751,163
Colbún Group	38,050,044	44,950,991
AES Gener Group	33,952,340	47,093,841
Engie Group (E-CL)	29,342,884	35,632,358
Others	136,151,063	93,138,279
Total	471,267,232	439,592,219
Concentration % of top customers	71.11%	78.81%

One-time charges. Tolls and tariff revenues that these companies must pay to use the transmission system will generate a significant portion of the future cash flows of Transelec and a substantial change in their assets, financial conditions and / or operational income could adversely affect to the Company.

Regarding the credit risks associated with financial assets of the Company other than accounts receivable (time deposits, mutual funds, bonds, covenants, active position derivative), the policy of the Treasury establishes limits on exposure to a particular institution, and this limit depends on the risk classification and capital of each institution. Additionally, in the case of investments in mutual funds, only the ones having risk classification qualify.

3.1.3 Liquidity risk

Liquidity risk is the risk of the Company not satisfying a need for cash or debt payment upon maturity. Liquidity risk also includes the risk of not being able to liquidate assets in a timely manner at a reasonable price

(a) Risk associated to Company's management

To guarantee that it is able to respond financially both the investment opportunities and to the timely payment of its obligations. Transelec has apart from its cash availabilities and short-term accounts receivable, a committed credit line of the revolving type (RC) for the use of working capital for an amount equivalent to US\$250 million. This line has been in force since July 2012 and the current conditions according to the last renewal are as follows:

(a)	Amount committed	:	MMUS\$250
(b)	Cost for unused amount (Commitment Fee)	:	0.30% annual
(c)	The margin or spread per amount used	:	1.10%

This committed credit line was contracted on July 9, 2012, initially granted for a period of 3 years by Scotiabank, Bank of Tokyo-Mitsubishi and DnB NOR. It was renegotiated and extended on October 15, 2014, with a new expiration date on October 15, 2017. Subsequently, a new extension was made with the group of banks Scotiabank, Banco Estado. The bank of Nova Scotia, Bank of Tokyo-Mitsubishi, DnB Bank and Export Development Canada due on August 3, 2020. In July 2020 the line was renewed until July 31, 2021, with the group of banks The Bank of Nova Scotia, Bank of China, Santander, Bank of Tokyo- Mitsubishi, BNP Paribas, JP Morgan Bank and China Construction Bank. In May 2021, the line was renewed until May 28, 2024, with The Bank of Nova Scotia, Bank of China, Santander, Bank of Tokyo-Mitsubishi, JP Morgan Bank and Sumitomo Mitsui Banking Corporation. In January and February of 2023, Sumitomo Mitsui Banking Corporation novated its stake to Barclays and Banco de Sabadell, respectively.

The Company is exposed to risks associated with indebtedness, including refinancing risk when its debt matures. These risks are mitigated by using long-term debt and appropriately structuring maturities over time.

The following table presents the capital amortizations and estimated interest payments corresponding to the Company's financial liabilities (debt), according to their maturity date, as of December 31, 2023 and 2022.

Debt maturity (equity and interest)	Less than 1 Year	1 to 3 Years	3 to 5 Years	5 to 10 Years	More than 10 years	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
12-31-2023	76,821,616	461,594,583	601,453,129	734,197,302	613,781,255	2,487,847,885
12-31-2022	303,869,478	402,253,474	475,411,488	598,111,317	230,144,575	2,009,790,332

El The maturity of derivatives is presented Note 18.3.

1	2	3	4	5	6	7	8
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report

(b) Risk associated with transmission payments with regulated revenues

The law establishes that transmission facilities with regulated revenues have the right to receive the VATT associated with those facilities on an annual basis. This revenue materializes according to the collection instructions issued by the National Electrical Coordinator (CEN in its Spanish Acronym), which the transmission companies must bill their customers following the regulatory rules established for that purpose.

Transmission facilities are classified into two groups based on how their VATT is allocated to users. The facilities ascribed to the permanent payment regime are all those associated with the SIC and SING Systems and the facilities whose origin comes from the expansion plans developed as governed by Law 20,936 and whose entry into operation is after December 31, 2018. For these facilities, the revenue from VATT is invoiced for the concept of Tariff Income and Unique Transmission Charge.

In turn, existing facilities prior to the publication of Law 20,936 or that come from expansion plans prior to the aforementioned law, and whose entry into operation is prior to December 31, 2018, are governed by a transitory payment regime, defined in transitory article 25 of the same legal body. For these works, the VATT revenue is invoiced according to the payment rules that such law repealed, that is, Tariff Revenue and Toll, incorporating to the latter, the criteria for exempting payments to generating plants and final clients that are not identified by the National Energy Commission (CNE in its Spanish Acronym) as responsible for payment. These exempt toll amounts are billed to end users for Unique Exemption Charge concepts defined by the CNE.

Tariff revenues correspond to the valuation of energy and power transfers by transmission facilities. The tolls correspond to the complement of the tariff revenue such that they allow completing the VATT and the unique transmission charges are unit amounts of \$/kWh that final customers must pay based on their energy consumption.

This last component, the unique transmission charges, is defined every six months by the CNE using expected values. For these reasons, they are subject to deviation with respect to the real values of demand, macroeconomics and commissioning of facilities. That is why, regardless of the payment system of a facility, whether permanent or transitory, there is a difference between the recognition of revenues (VATT) and billing, generating surpluses or billing deficits during the semester of application of the unique charges, which are adjusted by the CNE in setting the unique charges for the following semester.

As a result of the foregoing, in the event that transmission charges are greatly deviated from the values that are actually verified, there could be a liquidity risk for the Company. However, the risks should not deepen beyond the typical deviation of a six-month estimate of charges.

4 - CRITICAL ESTIMATES, JUDGMENTS OR CRITERIA EMPLOYED BY MANAGEMENT

The estimates and criteria used by the Company are continually evaluated and are based on historical experience and other factors, including expectations of future events that are considered reasonable based on the circumstances.

The Company makes estimates and assumptions about the future. By definition, the resulting accounting estimates will rarely be equal to the real outcomes. Estimates and assumptions with a significant risk of causing an important risk to the Company during the upcoming year are detailed below:

- The estimates of recoverable values of assets and goodwill to determine potential existence of impairment losses;
- Useful lives of property, plant and equipment and intangible assets;
- The assumptions used to calculate the fair value of financial instruments;
- The actuarial assumptions used to calculate obligations with employees;
- Future tax results for the purposes of determining the recoverability of deferred tax assets,
- Contingent assets and liabilities,
- Determination of existence and classification of financial or operating leases based on the transfer of risks and rewards of the leased assets (IFRS16), considerate the following:
 - Identification of whether a contract (or part of a contract) includes a lease.
 - Estimate the lease term,
 - Determine if it is reasonably true that it is an extension or termination option will be exercised,
 - Determination of the appropriate rate to discount lease payments,

Although the estimates mentioned above were made according to the best information available at the date of issuance of these Consolidated Financial Statements, it is possible that future events oblige to modify them (upside or downside) in further periods, those modifications to each estimate will be recorded prospectively and recognized on the respective Consolidated Financial Statements.

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

5 - CASH AND CASH EQUIVALENTS

As of December 31, 2023 and 2022, this account is detailed as follows:

Cash and Cash Equivalents	12-31-2023	12-31-2022
	ThCh\$	ThCh\$
Bank and cash	11,072,720	5,818,861
Short term deposits	16,495,464	273,451,995
Mutual funds	150,767,997	114,545,455
Total	178,336,181	393,816,311

Cash and cash equivalents included in the statement of financial position as of December 31, 2023 and 2022 does not differ from those presented in the statement of cash flows.

The following table details the balance of cash and cash equivalents by type of currency:

Detail	Currency	12-31-2023	12-31-2022
		ThCh\$	ThCh\$
Cash and cash equivalents	U.S. dollars	7,095,644	17,448,122
Cash and cash equivalents	Euros	11,787	10,400
Cash and cash equivalents	Chilean pesos	171,228,750	376,357,789
Total		178,336,181	393,816,311

Fair values are not significantly different from book values due to the short maturity of these instruments and there are not restrictions.

6 - TRADE AND OTHER RECEIVABLES

The detail as of December 31, 2023 and 2022 is as follows:

Concept	12-31-2023	12-31-2022
	ThCh\$	ThCh\$
Invoiced trade debtors	25,374,348	29,348,326
Provisioned trade debtors	47,927,839	69,764,203
Other accounts receivable	325,310	892,693
Total trade and other receivables	73,627,497	100,005,222

The aging analysis for non-impaired debtors as of December 31, 2023 and 2022 is as follows:

Concept	Invoiced trade debtors	Provisioned trade debtors	Other accounts receivable	12-31-2023
Non past due	21,551,415	47,927,839	325,310	69,804,564
1-30 days	2,318,151	-	-	2,318,151
31-60 days	332,634	-	-	332,634
61-90 days	69,850	-	-	69,850
91-180 days	218,470	-	-	218,470
181-365 days	143,137	-	-	143,137
365 days or more	740,691	-	-	740,691
Total	25,374,348	47,927,839	325,310	73,627,497

Concept	Invoiced trade debtors	Provisioned trade debtors	Other accounts receivable	12-31-2022
Non past due	7,072,879	69,764,203	892,693	77,729,775
1-30 days	17,415,333	-	-	17,415,333
31-60 days	4,291,333	-	-	4,291,333
61-90 days	102,880	-	-	102,880
91-180 days	288,492	-	-	288,492
181-365 days	177,409	-	-	177,409
365 days or more	-	-	-	-
Total	29,348,326	69,764,203	892,693	100,005,222

Fair values do not differ significantly from book values due to the short-term maturity of these instruments.

1	2	3	4	5	6	7	8
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report

7 - BALANCES AND TRANSACTIONS WITH RELATED PARTIES

7.1 Balances and transactions with related parties

The balances of accounts receivables and payables between the company and its unconsolidated related companies are as follows:

Account receivables from related companies

Tax ID Number	Company	Relation	Country	Description	Curr.	Start Date	End date	Interest payment	Principal Payment	Interest rate	Current		Non-current	
											12-31-2023	12-31-2022	12-31-2023	12-31-2022
											ThCh\$	ThCh\$	ThCh\$	ThCh\$
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent Company	Chile	Loan*	USD	06-30-2015	06-30-2025	Semi-annual	At maturity	3.97%	-	-	-	191,479,096
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent Company	Chile	Loan*	USD	11-28-2017	11-28-2027	Semi-annual	At maturity	3.82%	-	-	-	30,211,858
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent Company	Chile	Loan	UF	09-21-2015	09-21-2025	Semi-annual	At maturity	3.07%	-	-	8,270,346	7,893,041
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent Company	Chile	Loan*	UF	11-28-2017	11-28-2027	Semi-annual	At maturity	2.50%	-	-	-	18,959,929
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent Company	Chile	Loan*	UF	03-23-2023	03-23-2033	Semi-annual	At maturity	3.20%	1,971,660	-	241,099,652	-
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent Company	Chile	Current account	Ch\$	-	-	-	-	-	17,318,000	6,120,222	-	-
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent Company	Chile	Current account	USD	-	-	-	-	-	78,337	-	-	-
B87674974	ETC Transmission Holdings SL	Indirect parent	Spain	Current account	USD	-	-	-	-	-	84,993	43,590	-	-
B87674974	ETC Transmission Holdings SL	Indirect parent	Spain	Current account	EUR	-	-	-	-	-	517,404	189,281	-	-
B87674974	ETC Transmission Holdings SL	Indirect parent	Spain	Current account	Ch\$	-	-	-	-	-	16,554	-	-	-
76.524.463-3	Transelec Concesiones S.A.	Indirect	Chile	Monthly services	Ch\$	-	-	-	-	-	135,421	138,746	-	-
76.248.725-K	CyT Operaciones SpA	Indirect	Chile	Monthly services	Ch\$	-	-	-	-	-	163,464	163,238	-	-
77.504.183-8	Gea Transmisora SpA	Indirect	Chile	Current account	Ch\$	-	-	-	-	-	25,679	13,776	-	-
20604938300	Conelsur SV	Indirect	Peru	Monthly services	USD	-	-	-	-	-	115,633	112,830	-	-
20601047005	Conelsur LT SAC	Indirect	Peru	Monthly services	USD	-	-	-	-	-	19,183	13,239	-	-
20511721912	Compañía Transmisora Norperuana S.A.C	Indirect	Peru	Monthly services	USD	-	-	-	-	-	24,865	-	-	-
76.920.929-8	Transmisora del Pacifico SA	Indirect	Chile	Monthly services	Ch\$	-	-	-	-	-	129,757	99,232	-	-
Totales											20,600,950	6,894,154	249,369,998	248,543,924

* On 03-23-2023, Transelec, S.A. carried out a renewal and merger of the loans with Transelec Holding Rentas Ltda. corresponding to the contracts dated 06-30-2015 for US\$223,727,124.38, 11-28-2017 for US\$35,300,000.00 and 11-28-2017 for UF 540,000.00. The contracts in dollars consider the capitalization of accrued and unpaid interest for US\$2,330,263.88. The new merged contract considers a capital of UF 6,553,515.80, equivalent to Th\$233,204,697 as of 03-23-2023.

1	2	3	4	5	6	7	8	Appendices
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report	

Account payable to related companies

Tax ID Number	Company	Relation	Country	Description	Curr.	Start Date	End date	Interest payment	Principal Payment	Interest rate	Current		Non-current	
											12-31-2023	12-31-2022	12-31-2023	12-31-2022
											ThCh\$	ThCh\$	ThCh\$	ThCh\$
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent Company	Chile	Dividends payable	Ch\$	-	-	-	-	-	54,714,708	32,333,728	-	-
76.559.580-0	Rentas Eléctricas I Limitada	Parent Company	Chile	Dividends payable	Ch\$	-	-	-	-	-	5,473	3,234	-	-
Totales											54,720,181	32,336,962	-	-

Most significant transactions and their effect on income

Tax ID Number	Company	Relation	Country	Description	12-31-2023		12-31-2022	
					Amount	Effect on income	Amount	Effect on income
					ThCh\$	ThCh\$	ThCh\$	ThCh\$
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent company	Chile	Interest earned	8,235,307	8,235,307	9,719,369	9,719,369
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent company	Chile	Interest collected	4,391,907	-	9,974,970	-
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent company	Chile	Exchange difference	9,606,070	(9,606,070)	3,130,464	3,130,464
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent company	Chile	UF readjustment	8,560,404	8,560,404	3,168,875	3,168,875
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent company	Chile	Current account granted	133,119,327	-	4,155,663	-
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent company	Chile	Current account collected	121,843,212	-	-	-
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent company	Chile	Dividend paid	233,943,565	-	17,402,267	-
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent company	Chile	Dividend payable	54,714,708	-	32,333,728	-
76.559.580-0	Rentas Eléctricas I Ltda	Parent company	Chile	Dividend paid	23,397	-	1,740	-
76.559.580-0	Rentas Eléctricas I Ltda	Parent company	Chile	Dividend payable	5,473	-	3,234	-

1	2	3	4	5	6	7	8
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report

Tax ID Number	Company	Relation	Country	Description	12-31-2023		12-31-2022	
					Amount	Effect on income	Amount	Effect on income
					ThCh\$	ThCh\$	ThCh\$	ThCh\$
B87674974	ETC Transmission Holdings SL	Indirect parent	Spain	Current account collected	386,080	-	232,871	-
77.504.183-8	Gea Transmisora SpA	Indirecta	Chile	Current account collected	11,903	-	13,776	-
76.524.463-3	Transelec Concesiones S.A.	Indirecta	Chile	Monthly services	3,430,541	3,430,541	1,845,608	1,845,608
76.524.463-3	Transelec Concesiones S.A.	Indirecta	Chile	Amounts collected	3,433,866	-	1,986,667	-
76.920.929-8	Transmisora del Pacífico S.A.	Indirecta	Chile	Monthly services	5,999,598	5,999,598	544,074	544,074
76.920.929-8	Transmisora del Pacífico S.A.	Indirecta	Chile	Amounts collected	5,969,073	-	507,272	-
76.920.929-8	Transmisora del Pacífico S.A.	Indirecta	Chile	Current account granted	335,941	-	-	-
76.920.929-8	Transmisora del Pacífico S.A.	Indirecta	Chile	Current account collected	335,941	-	-	-
76.248.725-K	CYT Operaciones SpA	Indirecta	Chile	Monthly services	2,313,749	2,313,749	2,213,628	2,213,628
76.248.725-K	CYT Operaciones SpA	Indirecta	Chile	Amounts collected	2,313,523	-	2,194,752	-
20604938300	Conelsur SV	Indirecta	Peru	Monthly services	665,847	665,847	649,400	649,400
20604938300	Conelsur SV	Indirecta	Peru	Amounts collected	663,044	-	703,606	-
20601047005	Conelsur LT	Indirecta	Peru	Monthly services	190,455	190,455	154,768	154,768
20601047005	Conelsur LT	Indirecta	Peru	Amounts collected	184,511	-	160,254	-
20511721912	Compañía Transmisora Norperuana S.A.C	Indirecta	Peru	Monthly services	607,072	607,072	-	-
20511721912	Compañía Transmisora Norperuana S.A.C	Indirecta	Peru	Amounts collected	582,207	-	-	-

These operations are in accordance with the provisions of Articles No. 44 and 49 of Law No. 18,046, on Corporations.

1	2	3	4	5	6	7	8	Appendices
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report	

7.2 Board of Directors and management

In accordance with the Company's bylaws, the Board of Directors is composed of nine members appointed by the shareholders at the respective Shareholders' Meeting, who remain in office for two years, with the possibility of being reelected. For each Board Member there is an alternate Board Member

The current Board of Directors was elected at the Ordinary Shareholders' Meeting held on April 28, 2023, which was made up as follows: Mr. Scott Lawrence as regular director and Mr. Alfredo Ergas Segal as his respective alternate director, Mr. Tao He as principal conductor and Mr. Cheng Tai as his respective deputy conductor, Mr. Richard Cacchione as principal conductor and Mr. Michael Rosenfeld as his respective deputy conductor; Mr. Jordan Anderson as principal director and Mr. Jon Perry as his respective alternate director; Mr. Mario Valcarce Durán as regular director and Mr. José Miguel Bambach Salvatore as his respective alternate director; Mr. Blas Tomic Errázuriz as regular director and Mr. Patricio Reyes Infante as his respective alternate director; Mr. Juan Benabarre Benaiges as regular director and Mr. Roberto Munita Valdés as his respective alternate director; Ms. Ximena Clark Núñez as regular director and Mr. Claudio Campos Bierwirth as her respective substitute director and Ms. Andrea Butelmann Peisajoff as regular director and Mr. Juan Agustín Laso Bambach as her respective substitute director.

In the Board meeting held on May 24, 2023, Mr. Scott Lawrence was elected Chairman of the Board of Transelec.

On May 31, 2023, Mr. Scott Lawrence resigned from his position as Director of Transelec S.A., taking over as Director Mr. Alfredo Ergas Segal.

At the Board meeting held on June 27, 2023, Mr. Alfredo Ergas Segal was elected Chairman of the Board.

The Board of Directors of Transelec S.A. It has a fixed monthly calendar that considers all the ordinary sessions to be held during the current year. This administrative body has met systematically from January to December 2023 and has held an extraordinary session in the first quarter.

7.2.1 Board of Directors' compensation

As established in Article No. 33 of Law No. 18,046 on Corporations, at the Sixteenth Ordinary Shareholders' Meeting of Transelec S.A., held on April 28, 2023, it was agreed to maintain the annual remuneration of directors in US \$90,000, gross value, regardless of the number of sessions actually attended or carried out. Per diems are paid quarterly.

The Directors, Mr. Scott Lawrence, Mr. Richard Cacchione, Mr. Jordan Anderson and Mr. Tao He waived their respective allowances for the years 2022 and 2023.

At the year 2023 Ordinary Shareholders' Meeting, it was decided that alternate directors will not receive remuneration.

The per diem received by the members of the Board of Directors for the years ended December 31, 2023 and 2022 were as follows:

Director	12-31-2023	12-31-2022
	ThCh\$	ThCh\$
Alfredo Ergas Segal (President)**	-	-
Scott Lawrence (President)*/**	-	-
Blas Tomic Errázuriz	75,229	57,707
Mario Alejandro Valcarce Durán	75,229	57,707
Juan Ramon Benabarre Benaiges	75,229	57,707
Andrea Butelmann Peisajoff	75,229	57,707
Jordan Anderson*	-	-
Tao He*	-	-
Richard Cacchione*	-	-
Ximena Clark Núñez	75,229	20,972

* Mr. Scott Lawrence (Chairman), Richard Cacchione, Jordan Anderson and Tao He resigned their respective allowances for the period 2022 and 2023.

** At the Board meeting held on May 24, 2023, Mr. Scott Lawrence was elected Chairman of the Board of Transelec, who subsequently resigned on May 31, 2023. At the Board meeting held on June 27, 2023, Mr. Alfredo Ergas Segal was elected Chairman of the Board.

7.3 Board expenses

During 2023, no training or advisory services have been carried out for the board of directors.

During the month of December 2022, a training was carried out for the Board of Directors on cybersecurity and responsibilities of the Board regarding the new legislation on cybercrimes, for an amount of 150 UF.

7.4 Audit committee

In April 2007, the Company approved creation of an Audit Committee, separate from that established in the Corporations Law. Its functions include, among others, reviewing the reports of the auditors as well as the Company's balance sheets, other Consolidated Financial Statements and internal systems.

Transelec's Audit Committee is composed of five Directors, all of whom are qualified in financial matters and apply their specialized knowledge to diverse topics of interest to the Company. Committee members are appointed by the Board of Directors, and they hold their positions for two years and may be re-elected. The Committee appoints a chairman from among its members and a secretary, who may be one of its members or the Secretary of the Board. The Audit Committee has held four sessions during 2023.

1	2	3	4	5	6	7	8	Appendices
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report	

Through a mandate from the Board, Mr. Director Mario Valcarce Durán, who is also its President, was elected as member of the Audit Committee, and the Directors, Mr. Juan Ramón Benabarre Benaiges, Mr. Alfredo Ergas Segal, Mr. Richard Cacchione and Mr. Tao He are also members of the Audit Committee.

As of the date of these Consolidated Financial Statements, the Audit Committee is maintained. At the sixteenth Ordinary Shareholders' Meeting of Transelec S.A., held on April 28, 2023, it was agreed to keep as compensation of the members of the Committee, the gross amount of US\$ 10,000 per year regardless of the number of meetings that they actually attend or that are actually held.

The compensations received by members of the Audit Committee for the years ended December 31, 2023 and 2022 are as follows:

Director	12-31-2023	12-31-2022
	ThCh\$	ThCh\$
Mario Alejandro Valcarce Duran (President)	8,559	8,447
Juan Ramón Benabarre Benaiges	8,559	8,447
Alfredo Ergas Segal	-	-
Richard Cacchione	-	-
Tao He	-	-

7.5 Compensation of key management that are not Directors

Members of key management

Arturo Le Blanc	Chief Executive Officer
Eduardo Tagle Gana	Vice-President of Legal and Territorial Affairs
Claudia Carrasco Arancibia	Vice-President of Regulatory and Revenue Manager
Olivia Heuts Goen	Vice-President of Business Development
Francisco Castro Crichton	Vice-President of Finance
Bernardo Canales Fuenzalida	Vice President of Engineering and Project Development
Claudio Aravena Vallejo	Vice-President of Human Resources
Jorge Vargas Romero	Vice-President of Operations
Paola Basaure Barros	Vice-President of Corporate Affairs and Environment
Alejandro Rehbein Oroz	Vice-President of Innovation and Information Technology

The Company has established an incentive plan for its executives based on meeting certain individual goals that contribute to the Company's results, which are structured in a minimum and maximum of gross remuneration. The detail of remuneration of key management personnel for the years ended December 31, 2023 and 2022, is as follows:

Concept	12-31-2023	12-31-2022
	ThCh\$	ThCh\$
Salaries	2,274,301	2,009,850
Other short-term employee benefits	884,242	1,116,976
Other long-term employee benefits	835,254	2,702,487
Total compensation received by key management personnel	3,993,797	5,829,313

8 - NON-CURRENT ASSETS OR DISPOSAL GROUPS CLASSIFIED AS HELD FOR SALE

The non-current assets or disposal groups classified as held for sale as of December 31, 2023 and 2022 are as follows:

Concept	12-31-2023	12-31-2022
	ThCh\$	ThCh\$
Land	515,376	515,376
Total	515,376	515,376

The balances are presented at the lowest of their book value and fair value less cost of sale. The fair value of the assets was determined based on valuations in active markets for a similar class of assets.

These assets were reclassified from Property, Plants and Equipment to non-current assets or disposal groups classified as held for sale.

The sale of these assets is considered highly probable and the Company's intention to sell is expected to materialize over the course of the next twelve months.

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

9 - OTHER FINANCIAL ASSETS

As of December 31, 2023 and 2022, this account is detailed as follows:

Concept	12-31-2023		12-31-2022	
	Current ThCh\$	Non-Current ThCh\$	Current ThCh\$	Non-Current ThCh\$
Finance lease receivables	1,511,087	317,750,329	434,080	43,299,536
Swap Contracts (see note 18)	-	61,486,871	-	142,430,186
Forward Contracts (see note 18)	-	-	374,258	-
Other financial assets	-	41,752	-	41,752
Total Other financial assets	1,511,087	379,278,952	808,338	185,771,474

9.1 Finance lease receivables

Within current and non-current other assets receivable, the Company includes assets that have been constructed at the express request of the lessee. Therefore, substantially all risks and benefits have been transferred when the assets are commissioned. Nominal value (gross investment in the lease) and present value of the minimum lease payments to be received are presented in the following tables:

Maturities	12-31-2023			12-31-2022		
	Present Value	Interest receivable	Gross investment	Present Value	Interest receivable	Gross investment
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Up to 90 days	227,855	7,195,972	7,423,827	151,911	1,062,132	1,214,043
From 90 days to 1 year	1,283,232	19,848,723	21,131,955	282,169	3,196,808	3,478,977
Total current	1,511,087	27,044,695	28,555,782	434,080	4,258,940	4,693,020
From 1 to 2 years	2,328,367	26,911,304	29,239,671	1,449,746	4,260,397	5,710,143
From 2 to 3 years	2,960,648	26,717,047	29,677,695	1,811,306	4,147,944	5,959,250
From 3 to 4 years	3,637,427	26,457,519	30,094,946	1,944,930	4,014,320	5,959,250
From 4 to 5 years	4,098,590	26,171,267	30,269,857	2,072,401	3,859,450	5,931,851
More than 5 years	304,725,297	323,045,646	627,770,943	36,021,153	39,823,612	75,844,765
Total non-current	317,750,329	429,302,783	747,053,112	43,299,536	56,105,723	99,405,259

Movements of financial leases:

Concept	12-31-2023	12-31-2022
	ThCh\$	ThCh\$
Opening balance	43,733,616	42,683,392
Additions	253,022,239	1,464,940
Amortization	68,914	(667,377)
Translation differences	22,436,647	397,134
Other movements*	-	(144,473)
Closing balance	319,261,416	43,733,616

(*) The other movements correspond to a reclassification of a balance held in other non-current non-financial assets, related to the financial lease with the client Metro S.A.

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

10 - INTANGIBLE ASSETS OTHER THAN GOODWILL

The following tables detail the balances within this account as of December 31, 2023 and 2022:

Intangible assets, net	12-31-2023	12-31-2022
	ThCh\$	ThCh\$
Easements	189,536,719	184,449,744
Software	10,127,763	8,098,551
Total identified intangible assets	199,664,482	192,548,295

Gross intangible assets	12-31-2023	12-31-2022
	ThCh\$	ThCh\$
Easements	189,536,719	184,449,744
Software	32,514,440	28,031,208
Total intangible assets	222,051,159	212,480,952

Accumulated amortization and impairment	12-31-2023	12-31-2022
	ThCh\$	ThCh\$
Software	(22,386,677)	(19,932,657)
Total accumulated amortization	(22,386,677)	(19,932,657)

The easements of Transelec S.A. represent intangible assets with an indefinite useful life.

The movements of intangible assets as of December 31, 2023 and 2022 are as follow:

Movements	Easements	Software	Net intangible assets
	ThCh\$	ThCh\$	ThCh\$
Opening balance as of 01-01-2023	184,449,744	8,098,551	192,548,295
Additions	5,086,975	4,483,232	9,570,207
Amortization	0	(2,454,020)	(2,454,020)
Closing balance as of 12-31-2023	189,536,719	10,127,763	199,664,482

Movements	Easements	Software	Net intangible assets
	ThCh\$	ThCh\$	ThCh\$
Opening balance as of 01-01-2022	181,321,476	4,751,591	186,073,067
Additions	3,128,268	5,105,509	8,233,777
Amortization	0	(1,758,549)	(1,758,549)
Closing balance as of 12-31-2022	184,449,744	8,098,551	192,548,295

Based on estimates made by Management, projections of cash flows attributable to intangible assets allow the carrying value of these assets recorded as of December 31, 2023 and 2022 to be recovered.

The balance of items fully amortized and in use as of December 31, 2023 and 2022 is as follows:

Intangible assets concept	12-31-2023	12-31-2022
	ThCh\$	ThCh\$
Total gross value	14,817,755	14,458,343

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

11 - GOODWILL

Goodwill represents the excess of the acquisition cost over the fair value of the group's identifiable net assets acquired.

The Company has defined its only operating segment of Electric Power Transmission as the Cash Generating Unit (CGU) for the purpose of performing the impairment tests and therefore the surplus value at the date of the impairment test is fully assigned to this CGU.

11.1 Measurement of the recoverable value of goodwill

The breakdown of this item as of December 31, 2023 and 2022 is as follows:

Detail	12-31-2023	12-31-2022
	ThCh\$	ThCh\$
Goodwill	343,059,078	343,059,078
Total	343,059,078	343,059,078

11.2 Movement of goodwill in the Consolidated Financial Statements

Goodwill does not present movements as of December 31, 2023 and 2022.

11.3 Impairment test

Management considers that the value in use approach, determined by the discounted cash flow model, is the most reliable method for determining the recoverable values of the CGU, (The variables used by the Company are found in Note 2.8 Impairment of non-financial assets).

The result of the impairment test which includes a sensitivity analysis of its main variables, showed that the calculated recoverable values exceed the book value of the net assets of the respective cash- generating unit, and therefore no impairment was detected.

12 - PROPERTY, PLANT AND EQUIPMENT

12.1 Detail of Accounts

The composition corresponds to the following detail:

Property, plant and equipment, net	12-31-2023	12-31-2022
	ThCh\$	ThCh\$
Land	21,768,878	21,555,525
Buildings and infrastructure	899,205,334	891,752,106
Work in progress	419,194,253	533,291,165
Machinery and equipment	548,487,791	496,975,958
Other property, plant and equipment	6,396,005	6,176,143
Total Property, plant and equipment	1,895,052,261	1,949,750,897

Property, plant and equipment, gross	12-31-2023	12-31-2022
	ThCh\$	ThCh\$
Land	21,768,878	21,555,525
Buildings and infrastructure	1,315,530,587	1,281,376,768
Work in progress	419,194,253	533,291,165
Machinery and equipment	882,531,476	809,715,879
Other property, plant and equipment	6,396,005	6,176,143
Total property, plant and equipment, gross	2,645,421,199	2,652,115,480

Accumulated depreciation of property, plant and equipment	12-31-2023	12-31-2022
	ThCh\$	ThCh\$
Buildings and infrastructure	(416,325,253)	(389,624,662)
Machinery and equipment	(334,043,685)	(312,739,921)
Total accumulated depreciation of property, plant and equipment	(750,368,938)	(702,364,583)

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

12.2 Reconciliation of changes in property, plant and equipment

The following table details the reconciliation of changes in property, plant and equipment by class as of December 31, 2023 and 2022:

Movement	Land	Buildings and infrastructure	Machinery and equipment	Work in progress	Other property, plant and equipment	Property, plant and equipment, net
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Opening balance as of 01-01-2023	21,555,525	891,752,106	496,975,958	533,291,165	6,176,143	1,949,750,897
Additions	-	-	-	243,498,822	235,442	243,734,264
Withdrawals	-	(477,471)	(761,273)	(1,016,620)	-	(2,255,364)
Transfers	213,353	35,119,302	76,697,926	(112,015,001)	(15,580)	-
Depreciation expense	-	(27,188,603)	(24,424,820)	-	-	(51,613,423)
Other decrements	-	-	-	(244,564,113)	-	(244,564,113)
Closing balance as of 12-31-2023	21,768,878	899,205,334	548,487,791	419,194,253	6,396,005	1,895,052,261

Movement	Land	Buildings and infrastructure	Machinery and equipment	Work in progress	Other property, plant and equipment	Property, plant and equipment, net
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Opening balance as of 01-01-2022	22,070,900	906,740,407	479,078,128	402,151,009	5,811,659	1,815,852,103
Additions	-	-	-	212,809,401	390,096	213,199,497
Withdrawals	-	(411,715)	(521,140)	(155,722)	-	(1,088,577)
Transfers	-	13,070,955	41,912,393	(54,957,736)	(25,612)	-
Depreciation expense	-	(26,631,941)	(23,469,199)	-	-	(50,101,140)
Other decrements	(515,375)	(1,015,600)	(24,224)	(26,555,787)	-	(28,110,986)
Closing balance as of 12-31-2022	21,555,525	891,752,106	496,975,958	533,291,165	6,176,143	1,949,750,897

1	We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	2	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	3	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	4	Building Connections: Strengthening community through social value and protection of our planet	5	People as the driving force behind the development of our Company	6	Commitment to the future: Solid, long-term financial performance. Value generation.	7	Transelec Group: Growth through business diversification	8	Preparing our 2023 Integrated Annual Report	Appendices
---	---	---	---	---	--	---	---	---	---	---	---	---	--	---	---	-------------------

12.3 Additional information on property, plant and equipment

Transelec has insurance policies to cover possible risks subject to various items of property, plant and equipment and possible claims that might be filed by exercising its activities, understanding that such policies cover sufficiently the risks to which they are taken,

The Company held as of December 31, 2023 and 2022 commitments to purchase items of property, plant and equipment arising from construction contracts under EPC (Engineering-Procurement- Construction) in the amount of ThCh\$225,535,297 and ThCh\$198,643,165 at the end of each period, respectively.

The following table details capitalized interest costs in property, plant and equipment:

Concepts	12-31-2023	12-31-2022
Capitalization rate (Annual basis)	4.67%	4.99%
Capitalized interest costs (ThCh\$)	8,877,045	15,227,754

Work in progress balances as of December 31, 2023 and 2022, amounts to ThCh\$419,194,253 and ThCh\$533,291,165, respectively.

The balances of fully depreciated items in use as of December 31, 2023 and 2022 are as follows:

Property, plant and equipment concept	12-31-2023	12-31-2022
	ThCh\$	ThCh\$
Total gross value	90,031,869	74,893,126

13 - ASSETS FOR RIGHT OF USE

The composition of assets for rights of use as of December 31, 2023 and 2022, corresponds to the following detail:

Assets for right of use	12-31-2023	12-31-2022
	ThCh\$	ThCh\$
Right of use Land	27,148	41,222
Right of use Buildings	867,471	1,869,853
Right to use Vehicles	154,142	94,636
Total assets for right of use	1,048,761	2,005,711

Assets for right of use, gross	12-31-2023	12-31-2022
	ThCh\$	ThCh\$
Right of use Land	101,788	101,788
Right of use Buildings	6,358,941	6,618,844
Right to use Vehicles	2,206,628	1,744,202
Total Assets for right of use, gross	8,667,357	8,464,834

Accumulated depreciation of assets for rights of use	12-31-2023	12-31-2022
	ThCh\$	ThCh\$
Right of use Land	(74,640)	(60,566)
Right of use Buildings	(5,491,470)	(4,748,991)
Right to use Vehicles	(2,052,486)	(1,649,566)
Total Accumulated depreciation of assets for rights of use	(7,618,596)	(6,459,123)

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

13.1 Movements in Assets for rights of use

The book values of assets for right-of-use and their movements as of December 31, 2023 and 2022 are detailed below:

Movement	Right of use Land	Right of use Buildings	Right of use Vehicles	Assets for right of use
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Opening balance as of 01-01-2023	41,222	1,869,853	94,636	2,005,711
Additions	0	428,399	462,425	890,824
Withdrawals	0	(303,181)	0	(303,181)
Depreciation expense (Note 26.3)	(14,074)	(1,127,600)	(402,919)	(1,544,593)
Closing balance as of 12-31-2023	27,148	867,471	154,142	1,048,761

Movement	Right of use Land	Right of use Buildings	Right of use Vehicles	Assets for right of use
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Opening balance as of 01-01-2022	55,296	2,510,990	473,182	3,039,468
Additions	0	607,927	0	607,927
Depreciation expense (Note 26.3)	(14,074)	(1,249,064)	(378,546)	(1,641,684)
Closing balance as of 12-31-2022	41,222	1,869,853	94,636	2,005,711

14 - OTHER NON-FINANCIAL ASSETS AND LIABILITIES

14.1 Other non-financial assets

The composition of the Other non-financial assets as of December 31, 2023 and 2022 is as follows:

Concept	Current		Non-Current	
	12-31-2023	12-31-2022	12-31-2023	12-31-2022
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Funds for yielding easements and land	2,049,829	1,107,419	-	-
Advances to suppliers	10,319,586	6,093,459	6,698,710	17,299,348
Advance insurance	3,081,599	2,977,295	-	-
Consignments and guarantees	114,082	2,318,370	-	-
Tax credit (VAT)	12,108,303	-	-	-
Other non-financial assets	1,045,542	642,596	860,619	890,998
Total other non-financial assets	28,718,941	13,139,139	7,559,329	18,190,346

14.2 Other non-financial liabilities

The composition of the Other non-financial liabilities as of December 31, 2023 and 2022 is as follows:

Concept	Current		Non-Current	
	12-31-2023	12-31-2022	12-31-2023	12-31-2022
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
VAT payable	34,247	584,895	-	-
Deferred income	-	-	3,344,661	3,742,233
Other non-financial liabilities	755,412	317,183	214,632	214,632
Total other non-financial liabilities	789,659	902,078	3,559,293	3,956,865

1	We connect the energies of the future, illuminating paths towards efficiency and sustainability: We are Transelec	2	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	3	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	4	Building Connections: Strengthening community through social value and protection of our planet	5	People as the driving force behind the development of our Company	6	Commitment to the future: Solid, long-term financial performance. Value generation.	7	Transelec Group: Growth through business diversification	8	Preparing our 2023 Integrated Annual Report
---	---	---	---	---	--	---	---	---	---	---	---	---	--	---	---

15 - OTHER FINANCIAL LIABILITIES

The detail of current and non-current financial liabilities as of December 31, 2023 and 2022 is as follows:

Concept	12-31-2023		12-31-2022	
	Current	Non-Current	Current	Non-Current
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Bonds payable	20,584,667	1,891,774,131	279,117,868	1,574,965,163
Swap contract (see note 18)	2,184,022	-	4,070,487	-
Forward contract (see note 18)	340,586	-	-	-
Total Other financial liabilities	23,109,275	1,891,774,131	283,188,355	1,574,965,163

15.1 Bonds payable

The obligations with the public by series, currency, effective rate and expiration date as of December 31, 2023 and 2022 are as follow:

Taxpayer ID number	Debtor name	Country	Creditor	Placement in Chile or abroad	Instrument registration number	Series	Curr.	Effective interest rate	Nominal interest rate	Principal payment	Interest payment	Final maturity	12-31-2023 ThCh\$	12-31-2022 ThCh\$
76.555.400-4	Transelec S.A.	Chile	Bondholders	Chile	480	D	UF	4.37%	4.25%	At maturity	Semiannual	15-12-2027	495,874,582	472,774,291
76.555.400-4	Transelec S.A.	Chile	Bondholders	Chile	599	H	UF	4.79%	4.80%	At maturity	Semiannual	01-08-2031	112,550,911	107,539,326
76.555.400-4	Transelec S.A.	Chile	Bondholders	Chile	599	K	UF	4.61%	4.60%	At maturity	Semiannual	01-09-2031	59,752,501	55,218,066
76.555.400-4	Transelec S.A.	Chile	Bondholders	Chile	599	M	UF	4.26%	4.05%	At maturity	Semiannual	15-06-2032	54,480,310	51,923,670
76.555.400-4	Transelec S.A.	Chile	Bondholders	Chile	599	M-1	UF	4.23%	4.05%	At maturity	Semiannual	15-06-2032	68,913,700	65,671,344
76.555.400-4	Transelec S.A.	Chile	Bondholders	Chile	599	N	UF	4.29%	3.95%	At maturity	Semiannual	15-12-2038	106,499,368	101,465,555
76.555.400-4	Transelec S.A.	Chile	Bondholders	Chile	744	Q	UF	4.02%	3.95%	At maturity	Semiannual	15-10-2042	114,260,233	110,671,050
76.555.400-4	Transelec S.A.	Chile	Bondholders	Chile	1142	X	UF	3.45%	3.20%	At maturity	Semiannual	01-03-2034	145,917,378	-
76.555.400-4	Transelec S.A.	Chile	Bondholders	Chile	1142	V	UF	3.37%	3.30%	At maturity	Semiannual	01-03-2048	110,261,046	-
76.555.400-4	Transelec S.A.	Chile	Bondholders	Foreign	1st issuance	Sr N	US\$	5.10%	4.63%	At maturity	Semiannual	26-07-2023	-	261,814,047
76.555.400-4	Transelec S.A.	Chile	Bondholders	Foreign	2nd issuance	Sr N	US\$	4.66%	4.25%	At maturity	Semiannual	14-01-2025	334,848,544	326,046,616
76.555.400-4	Transelec S.A.	Chile	Bondholders	Foreign	3rd issuance	Sr N	US\$	4.31%	3.88%	At maturity	Semiannual	12-01-2029	309,000,225	300,959,066
Total													1,912,358,798	1,854,083,031

The fair value of current and non-current bonds payable, both secured and unsecured, amounts to ThCh\$1,932,137,038 and ThCh\$1,848,332,247 as of December 31, 2023 and 2022, respectively (it does not include other current and non-current liabilities such as swap agreements which are presented in the Consolidated Financial Statements at fair value). The fair value of the bonds is estimated by discounting future cash flows using discount rates available for debt with similar terms of credit risk and similar maturities. This value is categorized as level 2 according to the hierarchy of fair value.

1

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

2

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

3

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

4

Building Connections: Strengthening community through social value and protection of our planet

5

People as the driving force behind the development of our Company

6

Commitment to the future: Solid, long-term financial performance. Value generation.

7

Transelec Group: Growth through business diversification

8

Preparing our 2023 Integrated Annual Report

Appendices

15.1 Bonds payable (continued)

Debtor taxpayer ID number	Debtor Name	Instrument registration number	Expiration								
			Current			Non-current					
			Maturity less than 90 days	Maturity more than 90 days	Total Current 12-31-2023	Maturity 1 to 2 years	Maturity 2 to 3 years	Maturity 3 to 4 years	Maturity 4 to 5 years	Maturity more than 5 years	Total Non-current 12-31-2023
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
76.555.400-4	Transelec S.A.	480	-	913,154	913,154	-	-	494,961,428	-	-	494,961,428
76.555.400-4	Transelec S.A.	599	-	2,162,521	2,162,521	-	-	-	-	110,388,390	110,388,390
76.555.400-4	Transelec S.A.	599	-	889,966	889,966	-	-	-	-	58,862,535	58,862,535
76.555.400-4	Transelec S.A.	599	-	96,733	96,733	-	-	-	-	54,383,577	54,383,577
76.555.400-4	Transelec S.A.	599	-	122,529	122,529	-	-	-	-	68,791,171	68,791,171
76.555.400-4	Transelec S.A.	599	-	188,736	188,736	-	-	-	-	106,310,632	106,310,632
76.555.400-4	Transelec S.A.	744	-	938,564	938,564	-	-	-	-	113,321,669	113,321,669
76.555.400-4	Transelec S.A.	1142	-	1,553,046	1,553,046	-	-	-	-	144,364,332	144,364,332
76.555.400-4	Transelec S.A.	1142	-	1,200,882	1,200,882	-	-	-	-	109,060,164	109,060,164
76.555.400-4	Transelec S.A.	1st issuance	-	-	-	-	-	-	-	-	-
76.555.400-4	Transelec S.A.	2nd issuance	-	6,726,808	6,726,808	328,121,736	-	-	-	-	328,121,736
76.555.400-4	Transelec S.A.	3rd issuance	-	5,791,728	5,791,728	-	-	-	-	303,208,497	303,208,497
Total			-	20,584,667	20,584,667	328,121,736	-	494,961,428	-	1,068,690,967	1,891,774,131

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

15.1 Bonds payable (continued)

Debtor taxpayer ID number	Debtor Name	Instrument registration number	Expiration									
			Current			Non-current						
			Maturity less than 90 days	Maturity more than 90 days	Total Current 12-31-2022	Maturity 1 to 2 years	Maturity 2 to 3 years	Maturity 3 to 4 years	Maturity 4 to 5 years	Maturity more than 5 years	Total Non-current 12-31-2022	
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
76.555.400-4	Transelec S.A.	480	-	874,527	874,527	-	-	-	-	-	471,899,764	471,899,764
76.555.400-4	Transelec S.A.	599	2,072,911	-	2,072,911	-	-	-	-	-	105,466,415	105,466,415
76.555.400-4	Transelec S.A.	599	847,961	-	847,961	-	-	-	-	-	54,370,105	54,370,105
76.555.400-4	Transelec S.A.	599	-	92,644	92,644	-	-	-	-	-	51,831,026	51,831,026
76.555.400-4	Transelec S.A.	599	-	117,705	117,705	-	-	-	-	-	65,553,639	65,553,639
76.555.400-4	Transelec S.A.	599	-	182,355	182,355	-	-	-	-	-	101,283,200	101,283,200
76.555.400-4	Transelec S.A.	744	-	900,611	900,611	-	-	-	-	-	109,770,439	109,770,439
76.555.400-4	Transelec S.A.	1ra. emisión	5,310,969	256,503,078	261,814,047	-	-	-	-	-	-	-
76.555.400-4	Transelec S.A.	2da. emisión	6,563,762	-	6,563,762	-	319,482,854	-	-	-	-	319,482,854
76.555.400-4	Transelec S.A.	3da. emisión	5,651,345	-	5,651,345	-	-	-	-	-	295,307,721	295,307,721
Total			20,446,948	258,670,920	279,117,868	-	319,482,854	-	-	-	1,255,482,309	1,574,965,163

	1	2	3	4	5	6	7	8	
	We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report	Appendices

15.2 Changes in liabilities arising from financing activities

The movement of other financial liabilities as of December 31, 2023 and 2022 is as follows:

Movements	Opening balance as of 01-01-2023	Changes representing cash flow				Changes that do not represent cash flow						Final balance as of 12-31-2023
		New liabilities	Payments of principal	Payments of interests	Payments of withholding tax	Borrowing costs	Interests accrued	Amortization of Borrowing Costs	Revaluation	Changes in Fair Value	Other movements	
Bonds payable												
US\$ Bonds	888,819,729	-	(241,563,000)	(32,578,988)	(1,243,458)	-	29,806,454	1,336,300	(610,875)	-	(117,393)	643,848,769
UF Bonds	965,263,302	249,865,560	-	(45,978,621)	-	(4,397,452)	48,609,302	1,052,768	54,095,170	-	-	1,268,510,029
Total	1,854,083,031	249,865,560	(241,563,000)	(78,557,609)	(1,243,458)	(4,397,452)	78,415,756	2,389,068	53,484,295	-	(117,393)	1,912,358,798
Financial instruments												
Swap contract	4,070,487	-	-	(5,578,932)	-	-	3,692,467	-	-	-	-	2,184,022
Forward	-	-	-	-	-	-	-	-	-	340,586	-	340,586
Total	4,070,487	-	-	(5,578,932)	-	-	3,692,467	-	-	340,586	-	2,524,608
Total	1,858,153,518	249,865,560	(241,563,000)	(84,136,541)	(1,243,458)	(4,397,452)	82,108,223	2,389,068	53,484,295	340,586	(117,393)	1,914,883,406

1	2	3	4	5	6	7	8	Appendices
We connect the energies of the future, illuminating paths towards efficiency and sustainability: We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report	

Movements	Opening balance as of 01-01-2022	Cambios que representan flujo					Cambios que no representan flujo					Final balance as of 12-31-2023
		New liabilities	Payments of principal	Payments of interests	Payments of withholding tax	Borrowing costs	Interests accrued	Amortization of Borrowing Costs	Revaluation	Changes in Fair Value	Other movements	
Bonds payable												
US\$ Bonds	875,674,186	-	-	(39,652,834)	(726,422)	-	39,491,121	1,822,392	12,602,481	-	(391,193)	888,819,731
UF Bonds	851,282,511	-	-	(38,849,545)	-	-	38,266,792	870,239	113,693,303	-	-	965,263,300
Total	1,726,956,697	-	-	(78,502,379)	(726,422)	-	77,757,913	2,692,631	126,295,784	-	(391,193)	1,854,083,031
Financial instruments												
Swap contract	4,070,487	-	-	(8,688,200)	-	-	8,688,200	-	-	-	-	4,070,487
Total	4,070,487	-	-	(8,688,200)	-	-	8,688,200	-	-	-	-	4,070,487
Total	1,731,027,184	-	-	(87,190,579)	(726,422)	-	86,446,113	2,692,631	126,295,784	-	(391,193)	1,858,153,518

15.3 Other aspects

As of December 31, 2023 and 2022, Transelec has a credit line of US\$250 million, which as of that date has no outstanding drafts.

Various debt contracts of the Company include the obligation to comply with certain financial ratios (see Note 24.5), customary in contracts of this nature. There are also affirmative and negative obligations that require monitoring of these commitments.

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

16 - LEASE LIABILITIES

The detail of this short- and long-term item as of December 31, 2023 and 2022, is as follows:

Concept	12-31-2023		12-31-2022	
	Current	Non-Current	Current	Non-Current
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Lease liabilities land	18,760	135,079	15,367	23,301
Lease liabilities buildings	126,881	787,502	962,382	729,095
Lease liabilities vehicles	161,118	-	89,453	-
Total Lease liabilities	306,759	922,581	1,067,202	752,396

16.1 Movements in Lease Liabilities

The book values of lease liabilities and their movements as of December 31, 2023 and 2022 are detailed below:

Movement	Lease obligations Land	Lease Buildings	Lease obligations Vehicles	Total lease obligations
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Opening balance as of 01-01-2023	38,668	1,691,477	89,453	1,819,598
Lease obligations	-	428,397	462,425	890,822
Withdrawals	-	(451,100)	-	(451,100)
Interest expenses	942	50,791	11,252	62,985
Payments	(20,272)	(1,464,539)	(430,281)	(1,915,092)
Other movements	134,501	659,357	28,269	822,127
Closing balance as of 12-31-2023	153,839	914,383	161,118	1,229,340

Movement	Lease obligations Land	Lease obligations Buildings	Lease obligations Vehicles	Total lease obligations
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Opening balance as of 01-01-2022	46,628	2,535,331	527,084	3,109,043
Lease obligations	-	607,927	-	607,927
Interest expenses	1,285	83,946	4,200	89,431
Payments	(9,245)	(1,535,727)	(441,831)	(1,986,803)
Closing balance as of 12-31-2022	38,668	1,691,477	89,453	1,819,598

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

16.2 Details of future obligations for lease liabilities

Lease obligations	Maturities								
	Current			Non Current					
	Less than 90 days	More than 90 days	Total Current 12-31-2023	More than 1 up to 2 years	More than 2 up to 3 years	More than 3 up to 4 years	More than 4 up to 5 years	More than 5 years	Total Non-current 12-31-2023
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Land	17,586	1,174	18,760	19,192	16,113	16,484	16,864	66,426	135,079
Buildings	31,229	95,652	126,881	132,254	137,857	143,696	85,493	288,202	787,502
Vehicles	120,589	40,529	161,118	-	-	-	-	-	-
Total	169,404	137,355	306,759	151,446	153,970	160,180	102,357	354,628	922,581

Lease obligations	Maturities								
	Current			Non Current					
	Less than 90 days	More than 90 days	Total Current 12-31-2022	More than 1 up to 2 years	More than 2 up to 3 years	More than 3 up to 4 years	More than 4 up to 5 years	More than 5 years	Total Non-current 12-31-2022
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Land	-	15,367	15,367	15,797	7,504	-	-	-	23,301
Buildings	284,570	677,812	962,382	130,875	134,614	105,252	33,034	325,320	729,095
Vehicles	89,453	-	89,453	-	-	-	-	-	-
Total	374,023	693,179	1,067,202	146,672	142,118	105,252	33,034	325,320	752,396

	1	2	3	4	5	6	7	8	
	We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report	Appendices

16.3 Details of lease liabilities

Lease obligations	12-31-2023		12-31-2022	
	Current	Non-Current	Current	Non-Current
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Lease obligations	346,642	1,051,903	1,102,206	867,523
Deferred interest for lease obligations	(39,883)	(129,322)	(35,004)	(115,127)
Total Lease obligations	306,759	922,581	1,067,202	752,396

16.4 Additional information on Lease obligations

The following is the detail of the incremental discount rates for contracts subject to the adoption of IFRS16 Leases:

Currencies	5 Years MIN	5 Years MAX	10 Years MIN	10 Years MAX
Rate in UF	4.33%	5.08%	2.30%	4.07%

17 - TRADE AND OTHER PAYABLES

Trade and other payables as of December 31, 2023 and 2022, are detailed as follows:

Trade and other payables	12-31-2023	12-31-2022
	ThCh\$	ThCh\$
Trade payable billed*	19,519,388	6,351,100
Trade payable unbilled	99,302,769	268,133,928
Total	118,822,157	274,485,028

As of December 31, 2023 and 2022, the average payment period to suppliers is 30 days, therefore the fair value of these liabilities does not differ significantly from their book value.

The expiration date of commercial lenders billed as of December 31, 2023 and 2022 is as follows:

Trade payable billed	Suppliers up to date		Suppliers overdue	
	12-31-2023	12-31-2022	12-31-2023	12-31-2022
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Up to 30 days	17,083,458	4,390,518	1,889,117	1,117,502
31 to 60 days	-	-	231,353	194,606
61 to 90 days	-	-	59,227	8,297
91 to 120 days	-	-	1,334	11,632
121 to 365 days	-	-	142,497	575,943
More than 365 days	-	-	112,402	52,602
Total Trade payable billed*	17,083,458	4,390,518	2,435,930	1,960,582

18 - DERIVATIVE INSTRUMENTS

In adhering to its risk management policy, Transelec enters primarily into exchange rate derivatives (see Note 3).

18.1 Description of derivatives

As of December 31, 2023, the Company maintains the following derivative instruments:

- a) Six Cross Currency Swaps for a total notional amount of ThUS\$373,500 (associated with the bonds issued on July 14, 2014 and July 12, 2016) to cover exchange rate variations. These instruments have been designated as cash flow hedge accounting. The counterparties of these financial instruments are: Banco de Crédito e Inversiones, MUFJ Bank, Ltd., Goldman Sachs Bank and Santander Chile. As of December 31, 2023, the fair value recorded for these derivatives corresponds to a net asset of ThCh\$59,302,849.

During the month of April 2023, the Company settled two Cross Currency Swaps held with Banco Santander and Goldman Sachs for a total notional amount of ThUS\$300,000, monetizing the market value of such instruments for a total of ThUS\$75,000.

During the month of June 2023, the Company carried out the partial settlement of the Cross Currency Swap held with Goldman Sachs for a total notional amount of ThUS\$51,500, monetizing the market value of said instrument for a total of ThUS\$13,108.

1	2	3	4	5	6	7	8
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report

- b) Three USD-CLP currency sale forwards for a total notional amount of MUS\$6,100 in the short and long term with Banco Estado, Banco Itaú and Banco Santander. These instruments have not been designated as hedge accounting, so changes in their fair value are recorded in the net income of the year. As of December 31, 2023, the fair value recorded for these derivatives corresponds to a net current liabilities of ThCh\$340,586.

As of December 31, 2022, the Company maintains the following derivative instruments:

- a) Seven Cross Currency Swaps for a total notional amount of ThUS\$725,000 (associated with the bonds issued on July 14, 2014 and July 12, 2016) to cover exchange rate and interest rate variations. These instruments have been designated as cash flow hedge accounting. The counterparties of these financial instruments are Banco de Crédito e Inversiones, MUFG Bank, Ltd., Goldman Sachs Bank and Santander Chile. As of December 31, 2022, the fair value recorded for these derivatives corresponds to a net asset of ThCh\$138,359,699.
- b) A short-term USD-CLP currency purchase forward for a total notional amount of MUSD\$10,000 with Banco Itaú. This instrument has not been designated as hedge accounting, so changes in its fair value are recorded in income for the year. As of December 31, 2022, the fair value recorded for this derivative corresponds to a net asset of ThCh\$374,258.

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

18.2 Derivatives assets and liabilities

Concept	12-31-2023				12-31-2022			
	Assets		Liabilities		Assets		Liabilities	
	Current	Non- Current	Current	Non- Current	Current	Non- Current	Current	Non- Current
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Currency hedge swap	-	61,486,871	2,184,022	-	-	142,430,186	4,070,487	-
Forward (non-hedging)	-	-	340,586	-	374,258	-	-	-
Total	-	61,486,871	2,524,608	-	374,258	142,430,186	4,070,487	-

18.3 Other information

The detail of the derivatives contracted by the company as of December 31, 2023 and 2022, their fair value and breakdown by maturity are as follow:

Derivative Instruments	Maturities									
	Less than 90 days	More than 90 days	Total current as of 12-31-2023	More than 1 up to 2 years	More than 2 up to 3 years	More than 3 up to 4 years	More than 4 up to 5 years	More than 5 years	Total non-current as of 12-31-2023	Fair value as of 12-31-2023
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Currency hedge swap	(2,334,307)	(2,229,881)	(4,564,188)	2,674,229	(3,909,070)	(3,750,992)	(3,610,562)	72,463,432	63,867,037	59,302,849
Forward contracts (non-hedge)	(227,416)	(113,170)	(340,586)	-	-	-	-	-	-	(340,586)

Derivative Instruments	Maturities									
	Less than 90 days	More than 90 days	Total current as of 12-31-2022	More than 1 up to 2 years	More than 2 up to 3 years	More than 3 up to 4 years	More than 4 up to 5 years	More than 5 years	Total non-current as of 12-31-2022	Fair value as of 12-31-2022
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Currency hedge swap	(4,405,453)	(4,067,391)	(8,472,844)	(7,929,820)	98,702,544	(3,648,888)	(3,508,803)	63,217,510	146,832,543	138,359,699
Forward contracts (non-hedge)	374,258	-	374,258	-	-	-	-	-	-	374,258

1	2	3	4	5	6	7	8	Appendices
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report	

The contractual notional amount of these contracts does not represent the risk assumed by Transelec as it is only in response to the basis with which derivative settlements are calculated. In the periods presented as of December 31, 2023 and 2022, Transelec had not recognized any gains or losses for ineffectiveness of cash flow hedges.

Derivatives are valued considering valuation techniques which include observable data, the most commonly used valuation techniques include swap valuation models using present value calculations. The models include several inputs including the credit risk of the counterparty, foreign exchange spot rates and interest rate curves (pesos and dollar).

18.4 Fair value hierarchies

Financial instruments recognized at fair value in the statement of financial position are classified based on the following hierarchies:

- Level 1: Quoted (unadjusted) price in an active market for identical assets and liabilities
- Level 2: Inputs other than quoted prices included in Level 1 that are observable for assets or liabilities, either directly (i.e. as a price) or indirectly (i.e., as a derivative of a price) and
- Level 3 : Inputs for assets or liabilities that are not based on observable market information (non- observable inputs).

The following table details financial assets and liabilities measured at fair value as of December 31, 2023 and 2022:

Financial instrumental measured at fair value	Fair value measured at the end of the reporting period using			
	12-31-2023	Level 1	Level 2	Level 3
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Currency hedging swap	59,302,849	-	59,302,849	-
Forward Contract	(340,586)	-	(340,586)	-
Total net derivative	58,962,263	-	58,962,263	-

Financial instrumental measured at fair value	Fair value measured at the end of the reporting period using			
	12-31-2022	Level 1	Level 2	Level 3
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Currency hedging swap	138,359,699	-	138,359,699	-
Forward Contract	374,258	-	374,258	-
Total net derivative	138,733,957	-	138,733,957	-

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

19 - FINANCIAL INSTRUMENTS

The classification of financial assets in the categories described in Note 2.9 is detailed below:

Concepts	Financial Assets to Amortized Cost	Financial Assets to Fair Value		Derivative Instruments		Total 12-31-2023 ThCh\$
		Through profit or loss	Through Other Comprehensive Income	Hedge	No Hedge	
		ThCh\$	ThCh\$	ThCh\$	ThCh\$	
Cash and cash equivalents	27,568,184	150,767,997	-	-	-	178,336,181
Other financial assets, current	1,511,087	-	-	-	-	1,511,087
Trade and other receivables	73,627,497	-	-	-	-	73,627,497
Receivables from related parties, current	20,600,950	-	-	-	-	20,600,950
Other financial assets, non-current	317,750,329	41,752	-	61,486,871	-	379,278,952
Receivables from related parties, non-current	249,369,998	-	-	-	-	249,369,998
Total	690,428,045	150,809,749	-	61,486,871	-	902,724,665

Concepts	Financial Assets to Amortized Cost	Financial Assets to Fair Value		Derivative Instruments		Total 12-31-2022 ThCh\$
		Through profit or loss	Through Other Comprehensive Income	Hedge	No Hedge	
		ThCh\$	ThCh\$	ThCh\$	ThCh\$	
Cash and cash equivalents	279,270,856	114,545,455	-	-	-	393,816,311
Other financial assets, current	434,080	-	-	-	374,258	808,338
Trade and other receivables	100,005,222	-	-	-	-	100,005,222
Receivables from related parties, current	6,894,154	-	-	-	-	6,894,154
Other financial assets, non-current	43,299,536	41,752	-	142,430,186	-	185,771,474
Receivables from related parties, non-current	248,543,924	-	-	-	-	248,543,924
Total	678,447,772	114,587,207	-	142,430,186	374,258	935,839,423

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

19 - FINANCIAL INSTRUMENTS (continued)

The classification of financial liabilities in the categories described in Note 2.9 is detailed below:

Concepts	Financial liabilities to Amortized Cost	Financial Liabilities to Fair Value		Derivative Instruments		Total 12-31-2023 ThCh\$
		Through profit or loss	Through Other Comprehensive Income	Hedge	No Hedge	
		ThCh\$	ThCh\$	ThCh\$	ThCh\$	
Other financial liabilities, current	20,584,667	-	-	2,184,022	340,586	23,109,275
Lease liabilities, current	306,759	-	-	-	-	306,759
Trade and other payables	118,822,157	-	-	-	-	118,822,157
Accounts payable to related entities, current	54,720,181	-	-	-	-	54,720,181
Other financial liabilities, non-current	1,891,774,131	-	-	-	-	1,891,774,131
Lease liabilities, non-current	922,581	-	-	-	-	922,581
Total	2,087,130,476	-	-	2,184,022	340,586	2,089,655,084

Concepts	Financial liabilities to Amortized Cost	Financial Liabilities to Fair Value		Derivative Instruments		Total 12-31-2022 ThCh\$
		Through profit or loss	Through Other Comprehensive Income	Hedge	No Hedge	
		ThCh\$	ThCh\$	ThCh\$	ThCh\$	
Other financial liabilities, current	279,117,868	-	-	4,070,487	-	283,188,355
Lease liabilities, current	1,067,202	-	-	-	-	1,067,202
Trade and other payables	274,485,028	-	-	-	-	274,485,028
Accounts payable to related entities, current	32,336,962	-	-	-	-	32,336,962
Other financial liabilities, non-current	1,574,965,163	-	-	-	-	1,574,965,163
Lease liabilities, non-current	752,396	-	-	-	-	752,396
Total	2,162,724,619	-	-	4,070,487	-	2,166,795,106

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

20 – PROVISIONS

The detail of the provisions as of December 31, 2023 and 2022 is as follows:

Provisions	12-31-2023	12-31-2022
	ThCh\$	ThCh\$
Fines and lawsuits	3,445,604	6,677,736
Total	3,445,604	6,677,736

The detail of fines and lawsuits are presented in note 34.

The movements of the provisions as of December 31, 2023 and 2022 is as follows:

Movement	12-31-2023	12-31-2022
	ThCh\$	ThCh\$
Opening balance	6,677,736	4,716,531
Increase (decrease) in existing provisions	141,672	2,638,343
New provisions	1,866,788	-
Provisions used	(5,240,592)	(677,138)
Closing balance	3,445,604	6,677,736

21 - DEFERRED TAXES

21.1 Detail of deferred tax liabilities

The origin of deferred taxes recorded as of December 31, 2023 and 2022 is detailed below:

Temporary Difference Assets / (Liabilities)	Net deferred taxes	
	12-31-2023	12-31-2022
	ThCh\$	ThCh\$
Depreciable fixed assets	(253,556,689)	(222,231,780)
Leased assets	(65,529,044)	(8,889,730)
Materials and spare parts	557,334	566,403
Tax losses	875,629	37,414,303
Staff severance indemnities provision	(118,191)	(47,512)
Deferred income	903,058	1,010,403
Obsolescence provision	2,044,683	2,044,683
Work in progress	(29,891,596)	(88,750,564)
Vacation provisions	832,771	791,978
Intangible assets	9,146,297	6,488,439
Adjustment of effective interest rate of bonds	(1,672,608)	(2,010,314)
Land	4,114,316	3,652,529
Provision Tariff Review	-	10,878,125
Tax Goodwill	209,796	418,573
Total deferred tax liabilities	(332,084,244)	(258,664,464)

Presentation in the Statement of Financial Position:

Deferred tax Assets	-	-
Deferred tax liabilities	(332,084,244)	(258,664,464)
Deferred taxes, net assets / (liabilities)	(332,084,244)	(258,664,464)

Accumulated tax losses balance classified as deferred tax liabilities as of December 31, 2023 correspond to Transmisión del Melado SpA for ThCh\$3,243,069 (ThUS\$3,499,802 as of December 31, 2022). As of December 31, 2023, Transelec S.A. does not record tax losses and as of December 31, 2022 the tax losses amount ThUS\$135,071,690.

Recovery of deferred tax assets will depend on whether sufficient tax profits are obtained in the future. Based on its projections the Company believes that its future profits will allow these assets to be recovered.

1	We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	2	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	3	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	4	Building Connections: Strengthening community through social value and protection of our planet	5	People as the driving force behind the development of our Company	6	Commitment to the future: Solid, long-term financial performance. Value generation.	7	Transelec Group: Growth through business diversification	8	Preparing our 2023 Integrated Annual Report
---	---	---	---	---	--	---	---	---	---	---	---	---	--	---	---

21.2 Deferred tax movement

The movements of balances of “deferred taxes” in the statement of financial position for the periods as of December 31, 2023 and 2022 are as follows:

Items	Assets		Liabilities		Impact of the period		
	Net Assets/ (Liabilities)				Income	Equity	Total Variation
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Depreciable fixed assets	-	253,556,689	(253,556,689)		(31,324,909)	-	(31,324,909)
Leased assets	-	65,529,044	(65,529,044)		(56,639,314)	-	(56,639,314)
Materials and spare parts	557,334	-	557,334		(9,069)	-	(9,069)
Tax losses	875,629	-	875,629		(34,536,473)	-	(34,536,473)
Tax losses - Cash flow hedge reserve	-	-	-		-	(2,050,935)	(2,050,935)
Tax losses- Actuarial profit (loss) reserve for benefit plans	-	-	-		-	48,734	48,734
Severance indemnities provision	-	118,191	(118,191)		(70,679)	-	(70,679)
Deferred revenue	903,058	-	903,058		(107,345)	-	(107,345)
Obsolescence provision	2,044,683	-	2,044,683		-	-	-
Work in progress	-	29,891,596	(29,891,596)		58,858,968	-	58,858,968
Vacation provisions	832,771	-	832,771		40,793	-	40,793
Intangible assets	9,146,297	-	9,146,297		2,657,858	-	2,657,858
Adjustment of effective interest rate of bonds	-	1,672,608	(1,672,608)		337,706	-	337,706
Land	4,114,316	-	4,114,316		461,787	-	461,787
Provision for tariff review	-	-	-		(10,878,125)	-	(10,878,125)
Tax Goodwill	209,796	-	209,796		(208,777)	-	(208,777)
Total as of 12-31-2023	18,683,884	350,768,128	(332,084,244)		(71,417,579)	(2,002,201)	(73,419,780)

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Items	Assets		Liabilities	Net Assets/ (Liabilities)	Impact of the period		
					Income	Equity	Total Variation
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Depreciable fixed assets	-	222,231,780	(222,231,780)	(222,231,780)	(11,362,798)	-	(11,362,798)
Leased assets	-	8,889,730	(8,889,730)	(8,889,730)	(559,167)	-	(559,167)
Materials and spare parts	566,403	-	566,403	566,403	242,858	-	242,858
Tax losses	37,414,303	-	37,414,303	37,414,303	15,989,074	-	15,989,074
Tax losses - Cash flow hedge reserve	-	-	-	-	-	15,555,252	15,555,252
Tax losses- Actuarial profit (loss) reserve for benefit plans	-	-	-	-	-	235,571	235,571
Severance indemnities provision	-	47,512	(47,512)	(47,512)	136,065	-	136,065
Deferred revenue	1,010,403	-	1,010,403	1,010,403	(218,743)	-	(218,743)
Obsolescence provision	2,044,683	-	2,044,683	2,044,683	321,317	-	321,317
Work in progress	-	88,750,564	(88,750,564)	(88,750,564)	(21,322,892)	-	(21,322,892)
Vacation provisions	791,978	-	791,978	791,978	17,157	-	17,157
Intangible assets	6,488,439	-	6,488,439	6,488,439	6,399,298	-	6,399,298
Adjustment of effective interest rate of bonds	-	2,010,314	(2,010,314)	(2,010,314)	302,863	-	302,863
Land	3,652,529	-	3,652,529	3,652,529	1,105,932	-	1,105,932
Provision for tariff review	10,878,125	-	10,878,125	10,878,125	(28,754,540)	-	(28,754,540)
Tax Goodwill	418,573	-	418,573	418,573	(143,615)	-	(143,615)
Total as of 12-31-2022	63,265,436	321,929,900	(258,664,464)	(258,664,464)	(37,847,191)	15,790,823	(22,056,368)

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

22 – PROVISIONS FOR EMPLOYEE BENEFITS

22.1 Detail of provisions

The breakdown of this item as of December 31, 2023 and 2022 is as follows:

Detail	12-31-2023		12-31-2022	
	Current	Non-Current	Current	Non-Current
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Severance indemnities	846,843	3,082,291	372,341	3,469,920
Accrued vacations	3,084,335	-	2,933,253	-
Annual benefits	7,609,864	-	6,183,369	-
Total	11,541,042	3,082,291	9,488,963	3,469,920

22.2 Provision movements

The movement of provisions as of December 31, 2023 and 2022 is as follows:

Movements	Severance indemnities	Annual benefits	Accrued vacations	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Opening balance as of 01-01-2023	3,842,261	6,183,369	2,933,253	12,958,883
Provisions during the year	961,974	8,926,290	2,220,778	12,109,042
Payments	(875,101)	(7,499,795)	(2,069,696)	(10,444,592)
Balance as of 12-31-2023	3,929,134	7,609,864	3,084,335	14,623,333

Movements	Severance indemnities	Annual benefits	Accrued vacations	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Opening balance as of 01-01-2022	3,786,893	5,301,905	2,869,706	11,958,504
Provisions during the year	1,332,827	11,335,403	2,194,073	14,862,303
Payments	(1,277,459)	(10,453,939)	(2,130,526)	(13,861,924)
Balance as of 12-31-2022	3,842,261	6,183,369	2,933,253	12,958,883

The maturity of these provisions is detailed in the table below:

Detail	12-31-2023			
	Less than 1 year	More than 1 year up to 3 years	More than 3 years up to 5 years	More than 5 years
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Staff severance indemnities	846,843	1,023,412	304,829	1,754,050
Accrued vacations	3,084,335	-	-	-
Annual benefits	7,609,864	-	-	-
Total	11,541,042	1,023,412	304,829	1,754,050

Detail	12-31-2022			
	Less than 1 year	More than 1 year up to 3 years	More than 3 years up to 5 years	More than 5 years
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Staff severance indemnities	372,341	1,309,038	569,140	1,591,742
Accrued vacations	2,933,253	-	-	-
Annual benefits	6,183,369	-	-	-
Total	9,488,963	1,309,038	569,140	1,591,742

22.3 Provision for employee benefits

Severance indemnities

The Company has constituted a provision to cover the obligation of severance indemnity to be paid to its employees, in accordance with the collective contracts signed with the latter. This provision represents the entire accrued provision (see note 23).

Vacation accrual

This obligation corresponds to the expense for accrued and not used vacations by the Company's employees, whose benefit is specified in individual contract of each employee.

Annual benefits

This provision primarily includes allowances for employee participation in the Company's income, which are mostly paid within the first quarter of the next year.

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

23 - OBLIGATIONS FOR SEVERANCE INDEMNITIES

23.1 Detail of account

Employee benefit obligations	12-31-2023	12-31-2022
	ThCh\$	ThCh\$
Severance indemnities – current	846,843	372,341
Severance indemnities non – current	3,082,291	3,469,920
Total Employee benefit obligations current and non-current	3,929,134	3,842,261

23.2 Movement of obligations for severance indemnities

The movement of the obligation in the period ended December 31, 2023 and 2022 is as follows:

Movements	12-31-2023	12-31-2022
	ThCh\$	ThCh\$
Present value of defined benefit plan obligations, opening balance	3,842,261	3,786,893
Current service	221,931	211,972
Interest cost	171,920	140,265
Actuarial Gain/Loss on Hypotheses	(110,175)	115,483
Experience Actuarial Gain/Loss	290,669	757,005
Settlements defined benefit plan obligation	(487,472)	(1,169,357)
Present value of defined benefit obligations, ending balance	3,929,134	3,842,261

23.3 Balance of obligations for severance indemnities

Concepts	12-31-2023	12-31-2022
	ThCh\$	ThCh\$
Present value of defined benefit obligations, ending balance	3,929,134	3,842,261
Present obligation with defined benefit plan funds	3,929,134	3,842,261
Balance of defined benefit obligations, ending balance	3,929,134	3,842,261

23.4 Expenses recognized in income statement

Cost	01-01-2023	01-01-2022	Income statement line item where recognized
	12-31-2023	12-31-2022	
	ThCh\$	ThCh\$	
Current service defined benefit plan	221,931	211,972	Cost of sales and administrative expenses
Interest defined benefit plan	171,920	140,265	Cost of sales and administrative expenses
Total expense recognized in profit or loss	393,851	352,237	

23.5 Actuarial hypothesis

The following are the parameters used as assumptions in determining the actuarial calculations:

Detail	Actuarial hypothesis	
	12-31-2023	12-31-2022
Discount rate used	2.33%	1.71%
Inflation rate	3.00%	3.00%
Future salary increases	0.50%	0.50%
Mortality table	RV-2020	RV-2014
Disability table	30% RV-2020	30% RV-2014
Rotation table	3,44%/0,34%	3,44%/0,34%

Assumptions regarding the mortality rate are set on the basis of actuarial data in accordance with published statistics and accumulated experience.

1	We connect the energies of the future, illuminating paths towards efficiency and sustainability: We are Transelec	2	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	3	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	4	Building Connections: Strengthening community through social value and protection of our planet	5	People as the driving force behind the development of our Company	6	Commitment to the future: Solid, long-term financial performance. Value generation.	7	Transelec Group: Growth through business diversification	8	Preparing our 2023 Integrated Annual Report	Appendices
---	---	---	---	---	--	---	---	---	---	---	---	---	--	---	---	-------------------

23.6 Sensitivity analysis

The table below shows the sensitivity analysis of the significant hypotheses as of December 31, 2023:

Level of Sensitivity	Discount rate used		Inflation rate		Future salary increases	
	Increase 1%	Decrease 1%	Increase 1%	Decrease 1%	Increase 1%	Decrease 1%
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Impact on current and non-current employee benefit obligation	(162,877)	181,521	-	-	183,096	(84,991)

To evaluate impact, the sensitivity analysis has been determined based on the extrapolation method obtaining reasonable results in terms of the changes in the significant hypotheses used as of December 31, 2023.

The payments of expected employee benefit obligation are presented below:

Concepts	12-31-2023	12-31-2022
	ThCh\$	ThCh\$
During the upcoming 12 month	846,843	372,341
Between 2 to 5 years	1,328,241	1,878,178
Between 5 to 10 years	977,301	924,157
More than 10 years	776,749	667,585
Total Expected Payments	3,929,134	3,842,261

24 - EQUITY

24.1 Subscribed and paid-in capital

As of December 31, 2023 and 2022 authorized, subscribed and paid-in capital amounts to ThCh\$776,355,048.

24.2 Number of shares subscribed and paid

Shares	Number of shares subscribed	Number of shares paid	Number of shares with voting rights
Unique series, without nominal value	1,000,000	1,000,000	1,000,000

No shares have been issued or redeemed in the years covered by these financial statements.

24.3 Dividends

As of December 31, 2023, the company made a distribution of a final dividend with charge to the results of the year 2022 period in the amount of ThCh\$32,336,962, which was paid during the month of May 2023. This dividend distribution does not represent a change in equity during the year 2023.

In August 2023, the company distributed dividends of ThCh\$201,630,000 on account of the company's retained earnings.

In December 2023, the company recognized the distribution of dividends according to the legal minimum for the result of the year 2023, for an amount of ThCh\$54,720,181.

As of December 31, 2022, the company made the distribution of a definitive dividend with charge to the results of the year 2021 in the amount of ThCh\$17,404,007, which was paid during the month of May 2022. This distribution of dividends does not represent a change in equity during the year 2022.

In December 2022, the company recognized the distribution of dividends according to the legal minimum for the result of the year 2022, for an amount of ThCh\$32,336,962.

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

24.4 Other reserves

The detail of other reserves as of December 31, 2023 and 2022 is as follows:

Concept	12-31-2023	12-31-2022
	ThCh\$	ThCh\$
Gains (losses) from cash flow hedges	(23,619,287)	(31,215,340)
Gain (loss) on other reserves	(87,474)	93,021
Income tax related to cash flow hedges	6,377,207	8,428,142
Income tax related to other reserves	23,618	(25,116)
Other Comprehensive Income	(17,305,936)	(22,719,293)

The movements of other reserves as of December 31, 2023 and 2022, are presented below:

Movements	Cash flow hedges reserve	Other Reserves	Total
	ThCh\$	ThCh\$	ThCh\$
Opening balance as of 01-01-2023	(22,787,198)	67,905	(22,719,293)
Cash flow hedge	7,596,053	-	7,596,053
Actuarial losses	-	(180,495)	(180,495)
Deferred tax	(2,050,935)	48,734	(2,002,201)
Total resultado integral	5,545,118	(131,761)	5,413,357
Closing balance as of 12-31-2023	(17,242,080)	(63,856)	(17,305,936)

Movements	Cash flow hedges reserve	Other Reserves	Total
	ThCh\$	ThCh\$	ThCh\$
Opening balance as of 01-01-2022	19,269,593	704,822	19,974,415
Cash flow hedge	(57,612,043)	-	(57,612,043)
Actuarial losses	-	(872,488)	(872,488)
Deferred tax	15,555,252	235,571	15,790,823
Total resultado integral	(42,056,791)	(636,917)	(42,693,708)
Closing balance as of 12-31-2022	(22,787,198)	67,905	(22,719,293)

24.5 Capital management

Capital management refers to the Company's administration of its equity.

The capital management policy of Transelec S.A. and subsidiary is aimed at maintaining adequate capitalization levels to sustain operations and provide sensible leverage, thus optimizing shareholder returns and maintaining a solid financial position.

Capital requirements are determined based on the Company's financing needs, taking care to maintain an adequate level of liquidity and complying with financial covenants established in current debt contracts. The Company manages its capital structure and makes adjustments based on prevailing economic conditions in order to mitigate risks from adverse market conditions and take advantage of any opportunities that may arise to improve its liquidity position.

The main financial covenants established in current debt contracts related to capital requirements are:

- 1) Maintain individual and indebtedness levels (Total debt / Total capitalization ratio) no greater than 0.7 times based on the definitions of these terms in the respective contracts of local bond series D, H, K, M, N and Q.
- 2) Maintain a minimum equity of fifteen million UF equivalent to ThCh\$551,840,400 as of December 31, 2023 as that term is defined in the respective contracts of local bond series D, H, K, M and N.
- 3) Maintain all the time during the validity period of the bond issuance a minimum Equity of ThCh\$350,000,000; as this term is defined in the respective contracts of local bond Series Q, V and X.

1	We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	2	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	3	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	4	Building Connections: Strengthening community through social value and protection of our planet	5	People as the driving force behind the development of our Company	6	Commitment to the future: Solid, long-term financial performance. Value generation.	7	Transelec Group: Growth through business diversification	8	Preparing our 2023 Integrated Annual Report
---	---	---	---	---	--	---	---	---	---	---	---	---	--	---	---

- 4) Maintain a debt leverage at which the Net Debt / Ebitda ratio does not exceed 7 times, as these terms are defined in the respective contracts of local bond Series V and X local bond contract.

The test of distribution of restricted payments (net cash flow of the operations / financial costs) must be greater than 1.5 times, as those terms are defined in the respective prospectuses D, H, K, M and N.

24.5 Capital management (continued)

The following tables present the calculation of the aforementioned covenants as of December 31, 2023 and 2022, as well as the distribution test.:

Covenant # 1	Total debt / Total capitalization Less or equal to 0.70	12-31-2023 MCh\$	12-31-2022 MCh\$
A	Other financial liabilities, current	23,109	283,188
B	Account payables to related parties, current	54,720	32,337
C	Other financial liabilities, non-current	1,891,774	1,574,965
D	Account payables to related parties, non-current	-	-
E=A+B+C+D	Covenants debt	1,969,603	1,890,490
G	Debt with guarantees	-	-
DT=E+G	Total debt	1,969,603	1,890,490
H	Non-controlling interest	-	-
P	Equity attributable to owners of the parent	934,521	1,005,973
I	Accumulated amortization of goodwill (as of the transition date to IFRS)	24,970	24,970
CT=DT+H+I+P	Total capitalization	2,929,094	2,921,433
DT/CT	Total debt / Total capitalization ratio	0.67	0.65

Covenant # 2	Minimum equity Greater than or equal to UF 15 million/ Greater than or equal to MCh\$350,000	12-31-2023 MCh\$	12-31-2022 MCh\$
P	Equity attributable to owners of the parent	934,521	1,005,973
I	Accumulated amortization of goodwill (as of the transition date to IFRS)	24,970	24,970
P+I	Equity (in MCh\$)	959,491	1,030,943
UF	UF value	36,789	35,110.98
(P+I)/UF	Equity (in UF millions)	26.08	29.36

Covenant # 3	Restricted payments test* Cash flow from operations / Financial costs > 1.5	12-31-2023 MCh\$	12-31-2022 MCh\$
FO	Cash flow from operating activities	196,888	421,784
CF	Absolute value of financial costs	84,016	75,068
IG	Absolute value of income tax expense	72,262	37,852
FNO=FO+CF+IG	Cash flow from operations (FNO in its Spanish Acronym)	353,166	534,704
FNO/CF	Cash flow from operations / Financial costs	4.20	7.12

* This distribution test is calculated with values corresponding to the last twelve months.

Covenant # 4	Total debt / Adjusted EBITDA Lower or equal to 8.0	12-31-2023 MCh\$	12-31-2022 MCh\$
A	Other financial liabilities, (current and non-current)	1,914,883	1,858,154
B	Total rights of use	-	-
C	Cash and cash equivalents	178,336	393,816
D	Other financial assets (current and non-current)	380,790	186,580
E	Finance leases receivable (current and non-current)	319,261	43,734
DN=A-B-(C+D-E)	Net debt	1,675,018	1,321,492
G	Revenues	471,267	439,592
H	Cost of sales	(95,610)	(93,079)
I	Administrative expenses	(35,487)	(35,196)
J	Depreciation and Amortization	57,435	55,780
K	Other gains	189	(30)
L	Finance lease amortization	132	1,697
EA = G+H+I+- J+K+L	Adjusted EBITDA*	397,926	368,764
DN/EA	Net debt /Adjusted EBITDA	4.21	3.58

* Adjusted EBITDA is calculated with values corresponding to the last twelve months.

As of the date of issuance of these Consolidated Financial Statements, the Company was in compliance with all financial covenants established in its current debt contracts.

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

25 - REVENUE

25.1 Revenue

The breakdown of operating revenue for the years ended December 31, 2023 and 2022, is as follows:

Type of ordinary revenue	01-01-2023	01-01-2022
	12-31-2023	12-31-2022
	ThCh\$	ThCh\$
Regulated revenues	335,533,503	378,629,499
Contractual revenue	85,953,074	86,175,927
Leasing revenues	49,780,655	5,697,959
Provision for Tariff Review	-	(30,911,166)
Total revenues	471,267,232	439,592,219
Type of ordinary revenue	01-01-2023	01-01-2022
	12-31-2023	12-31-2022
	ThCh\$	ThCh\$
Regulated revenues:	335,533,503	378,629,499
National Transmission System	270,154,753	269,080,522
Zonal Transmission System	64,342,548	103,867,630
Dedicated Transmission System	553,207	5,214,636
Complementary services	482,995	466,711
Contractual revenue:	85,953,074	86,175,927
Transmission facilities	77,188,146	78,891,946
Others	8,747,741	7,283,981
Leasing revenues:	49,780,655	5,697,959
Leasing interest earned	26,863,093	4,233,020
Initial leasing recognition	21,527,447	-
Indexing leasing contracts	1,390,115	1,464,939
Provision for Tariff Review:	-	(30,911,166)
Total	471,267,232	439,592,219

Type of ordinary revenue	01-01-2023	01-01-2022
	12-31-2023	12-31-2022
	ThCh\$	ThCh\$
Transferred services over a period of time	471,267,232	439,592,219
Total	471,267,232	439,592,219

The tariff review process for the four-year period 2020-2023, which largely sets the Company's revenue, established the tariffs for the use of the National, Zonal transmission system for development and dedicated poles used by users subject to price regulation.

Indeed, on March 2, 2022, the National Energy Commission issued the Exempt Resolution Number 118, which approves the Definitive Technical Report on the Valuation of Transmission System Facilities for the four-year period 2020-2023 for the review by the Ministry of Energy. Subsequently, on March 25, 2022, said Commission issued Exempt Resolution Number 199 which rectified some detailed elements of the aforementioned Technical Report. Then, on April 25, 2022, the Ministry of Energy sent the Supreme Decree 7T/2022 to the General Comptroller of the Republic for its favorable report.

On December 15, 2022, the National Energy Commission issued Exempt Resolution Number 898 that set the unique transmission charges for the first semester of 2023, in which it deemed it appropriate to use the background of Exempt Resolution Number 199 of 2022 and modify the stabilization mechanism of charges used from the first half of 2020 to the second half of 2022, in order to mitigate the magnitude of re-settlements between the parties involved, along with safeguarding the stability of regulated customer rates.

On February 16, 2023, Supreme Decree 7T/2022 of the Ministry of Energy was published in the Official Gazette, which sets the annual value of national, zonal and dedicated transmission facilities used by users subject to price regulation, for the four-year period between January 1, 2020 and December 31, 2023.

Pursuant to the law, the rates from the previous rate review process are transitory until the entry into force of the new rates. Therefore, Supreme Decree 7T/2022 has a retroactive effect on the Company's income as of January 1, 2020. However, this Decree did not affect the amounts provisioned as a Company lower revenue that were accounted for as of December 31, 2022.

In June 2023, the National Electricity Coordinator issued a settlement between the owners of the transmission facilities that substantially reduced the excess collected by the Company during the transitory period. The remaining balance will be gradually reduced as established by the exempt resolutions of the National Energy Commission that set the unique transmission charges every six months. This reliquidation and gradual reductions will only have an effect on Cash Flow, without affecting the Income Statement.

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Appendices

25.2 Other operating revenues

The detail of other operating revenues for the years ended December 31, 2023 and 2022, is as follows:

Concepts	01-01-2023	01-01-2022
	12-31-2023	12-31-2022
	ThCh\$	ThCh\$
Financial income (Note 26.4)	45,885,087	48,641,001
Other gains (losses), net	189,345	(29,515)
Total	46,074,432	48,611,486

26 - RELEVANT INCOME STATEMENT ACCOUNTS

26.1 Expenses by nature

The composition of cost of sales and administrative expenses for the years ended December 31, 2023 and 2022, is as follows:

Concepts	01-01-2023	01-01-2022
	12-31-2023	12-31-2022
	ThCh\$	ThCh\$
Cost of sales		
Personnel expenses	15,177,503	15,210,541
Operating expenses	11,001,808	13,547,945
Maintenance expenses	13,864,274	10,876,982
Depreciation, amortization and write-off	54,992,197	51,929,040
Other	574,408	1,514,392
Total	95,610,190	93,078,900
Administration Expenses		
Personnel expenses	17,258,956	17,037,536
Operating expenses	13,085,891	10,416,193
Maintenance expenses	196,457	311,587
Depreciation, amortization and write-off	2,442,771	3,850,974
Other	2,502,856	3,579,853
Total	35,486,931	35,196,143
Total	131,097,121	128,275,043

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

26.2 Personnel expenses

The composition of personnel expenses for the years ended December 31, 2023 and 2022 is as follows:

Concepts	01-01-2023	01-01-2022
	12-31-2023	12-31-2022
	ThCh\$	ThCh\$
Salaries and wages	29,314,352	26,220,529
Short-term employee benefits	2,345,041	1,952,273
Severance indemnity	393,851	608,270
Other long-term benefits	2,284,150	2,114,216
Other personnel expenses	12,776,425	14,247,520
Personnel expenses capitalized on construction in progress	(14,677,360)	(12,894,731)
Total	32,436,459	32,248,077

26.3 Depreciation, amortization and write-off

The detail of this item in the income statement for the years ended December 31, 2023 and 2022, is as follows:

Concepts	01-01-2023	01-01-2022
	12-31-2023	12-31-2022
	M\$	M\$
Depreciation (PP&E)	51,613,423	50,101,140
Amortization (Intangible)	2,454,020	1,758,549
Amortization (Rights of use)	1,544,593	1,641,684
Losses from withdrawal and damages*	1,822,932	2,278,641
Total	57,434,968	55,780,014

* The losses for the withdrawal and damages are a replacement of equipment by technical conditions, not significantly affecting the deterioration of the Cash Generating Unit.

26.4 Financial results

The detail of the financial result for the years ended December 31, 2023 and 2022, is as follows:

Conceptos	01-01-2023	01-01-2022
	12-31-2023	12-31-2022
	ThCh\$	ThCh\$
Financial income:	45,885,087	48,641,001
Commercial interest earned	80,941	405,876
Bank interest earned	37,568,849	26,515,024
Interest earned on derivatives	-	12,000,732
Interest earned from related parties	8,235,297	9,719,369
Financial expenses:	(84,016,244)	(75,067,697)
Interest and expenses on bonds	(72,984,890)	(65,222,790)
Interest rate Swap	(10,112,884)	(8,688,200)
Other expenses	(918,470)	(1,156,707)
Gain (loss) from indexation units	(53,732,275)	(137,689,822)
Gain (loss) from indexation of bonds	(54,095,166)	(113,693,303)
Gain (loss) from indexation of loans to related parties	8,539,239	3,150,406
Other Gain (loss) from indexation of UF	(8,176,348)	(27,146,925)
Foreign exchange gains (losses), net	3,251,429	(224,523)
Obligations with public	611,011	(12,602,481)
Intercompany Loan	(9,432,744)	3,098,472
Financial instruments	(12,860,316)	9,009,938
Financial leases	22,436,647	397,134
Other	2,496,831	(127,586)
Total financial result, net	(88,612,003)	(164,341,041)

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

27 - INCOME TAX

The income tax for the years ended December 31, 2023 and 2022 is as follows:

Concepts	01-01-2023	01-01-2022
	12-31-2023	12-31-2022
	ThCh\$	ThCh\$
Current tax expense	844,248	4,584
Deferred tax expense relating to origination and reversal of temporary differences	71,417,579	37,847,191
Income tax expense	72,261,827	37,851,775

The following table reconciles income taxes resulting from applying statutory tax rate to the "Profit before Taxes" to the income tax expense recorded in the income statement for the years ended December 31, 2023 and 2022:

Concepts	01-01-2023	01-01-2022
	12-31-2023	12-31-2022
	ThCh\$	ThCh\$
Tax expense using the legal rate	67,971,812	39,675,587
Price-level restatement tax capital	1,268,168	243,018
Price-level restatement of Investment	150,340	367,667
Expenses not accepted	993,162	908,812
Price-level restatement of tax loss	(1,635,404)	(706,559)
Other differences	3,513,749	(2,636,750)
Total adjustments to tax expense using statutory rate	4,290,015	(1,823,812)
Tax expense using effective tax rate	72,261,827	37,851,775

Concepts	01-01-2023	01-01-2022
	12-31-2023	12-31-2022
Tax expense using the legal rate	27.00%	27.00%
Price-level restatement tax capital	0.50%	0.17%
Price-level restatement of Investment	0.06%	0.25%
Expenses not accepted	0.39%	0.62%
Price-level restatement of tax loss	(0.65%)	(0.48%)
Other differences	1.40%	(1.79%)
Total adjustments to tax expense using statutory rate	1.70%	(1.23%)
Tax expense using effective tax rate	28.70%	25.77%

The tax rate used for the years 2023 and 2022 reconciliations corresponds to 27%, a corporate tax rate that entities should pay on taxable profits based on current tax regulations.

28 - EARNINGS PER SHARE

Basic earnings per share is calculated by dividing profit attributable to the Company's shareholders by the weighted average number of common shares in circulation during the year excluding, if any, common shares purchased by the Company and maintained as treasury shares.

Basic Earnings per Share	12-31-2023	12-31-2022
	ThCh\$	ThCh\$
Profit Attributable to Holders of Equity Participation Instruments of the Parent Company	179,485,626	109,094,845
Earnings available to common shareholders, basic	179,485,626	109,094,845
Total basic shares	1,000,000	1,000,000
Basic earnings per share (Ch\$)	179,486	109,095

1	2	3	4	5	6	7	8	
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report	

29 - SEGMENT REPORTING

The Company engages exclusively in providing services related to electricity transmission. To provide such services, they possess assets throughout the country that form the Transelec transmission system, stretching 10,117 kilometers from the Arica y Parinacota Region to the Los Lagos Region.

Electricity transmission service falls under the legal framework that governs the electricity sector in Chile. This framework defines transmission systems and classifies transmission facilities into the national transmission system, the zonal system and dedicated (in replacement of the Trunk, Sub transmission and Additional systems, defined in the Short Law I), establishing an open access scheme for the first two systems and allowing additional lines that use easements and have national assets for public use along their paths to be used by third parties under non-discriminatory technical and economic conditions. The law also sets criteria and procedures for determining compensation that transmission facility owners are entitled to receive.

Transelec's revenue from the national system, Zone systems and Dedicated systems used by users subject to price regulation, consists of the "annual transmission value per segment" (VATT for its Spanish acronym), which is calculated every 4 years based on the "annual investment value" (AVI for its Spanish acronym), plus "operating, maintenance and administrative costs" (COMA for its Spanish acronym) for each segment that forms such systems.

Revenue from transport on dedicated systems is established in private contracts with third parties, which are mainly generators and users that are not subject to price regulation. The main purpose of Dedicated systems is to allow generators to inject their production into the electrical system and withdraw it for large customers.

The law distinguishes between the different systems in order to ensure that tariffs are appropriate for each case. However, the facilities in a certain voltage (220 KV, for example) are of the same type, be it National, Zonal or Dedicated. Thus, a 220 KV facility requires a given type of maintenance, fundamentally because of its geographic location, its proximity to the ocean, the climate, etc., but in no case does this maintenance depend on whether that facility is National, Zonal or Dedicated. In relation with the operation, which is carried out by the National Electrical Coordinator, except for minor operational restrictions in the National segment, there is no difference in the generality of the operation of the facilities of the National, Zonal or Dedicated segments. Thus, for Transelec, the classification of a facility as National, Zonal or Dedicated turns out to be just a separation for pricing purposes, not distinguishing other consequences in that classification.

The Company's management analyzes its business as a set of transmission assets that enables it to provide services to its customers. As a result, resource allocation and performance measurements are analyzed in aggregate.

Internal management takes into account this classification criterion for revenue and costs merely for descriptive purposes but in no case for business segmentation.

Consequently, for the purposes of applying IFRS 8, the entire business already described is defined as the only operating segment for the Company.

Information about products and services

Concept	12-31-2023	12-31-2022
	ThCh\$	ThCh\$
Transmission services	471,267,232	439,592,219

Information about sales and principal customers

Information about the main customers of the Company is contained in note 3.1.2 Credit risk.

30 - THIRD-PARTY GUARANTEES, OTHER CONTINGENT ASSETS AND LIABILITIES AND OTHER COMMITMENTS

As of December 31, 2023, the Company has received performance guarantees from contractors and third parties, primarily to guarantee performance of construction and maintenance works, amounting to ThCh\$58,541,210 (ThCh\$37,378,422 as of December 31, 2022).

As of December 31, 2023, the Company has issued Guarantee Certificates for government entities and commercial counterparts, mainly to guarantee the fulfillment of works, the seriousness of offers in new tenders and/or asset purchases for an amount of ThCh\$52,244,286 (ThCh\$87,079,040 as of December 31, 2022).

31 - DISTRIBUTION OF PERSONNEL

As of December 31, 2023 and 2022, personnel employed by Transelec S.A. are detailed as follows:

Concept	Managers and Executives	Professionals	Technical personnel and other	Total	Average of the year
Total as of 31-12-2023	18	476	96	590	590
Total as of 31-12-2022	17	472	98	587	587

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

32 - ENVIRONMENT

Transelec, in compliance with current environmental regulations and in line with its sustainability policy have undergone environmental assessment projects or amendments thereto to the environmental authority through the Environmental Evaluation System (SEIA). To this end, several studies were conducted to substantiate the presentations have allowed environmental documents. These documents are an Environmental Impact Statement (EIS for Spanish acronym) or an environmental impact study concerned, met the requirements of Law No. 19,300 on General Environment, amended by Law No. 20,417, and its regulations of SEIA. For projects that have started their implementation the Company has been following the conditions and measures imposed by environmental authority in the respective resolutions of environmental qualification.

During for the years ended December 31, 2023 and 2022, the Company has made the following environmental disbursements:

Company making disbursement	Project	12-31-2023	12-31-2022
		ThCh\$	ThCh\$
Transelec	Environmental management, elaboration of DIA and EIA and the follow up of environmental matters (includes environmental permissions for sectors)	1,850,086	3,197,573
Total		1,850,086	3,197,573

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

33 - ASSETS AND LIABILITIES IN FOREIGN CURRENCY

a) Current assets and liabilities

Current Assets	Foreign Currency	Functional Currency	12-31-2023		12-31-2022	
			Up to 90 days	Up to 90 days	Up to 90 days	Up to 90 days
			ThCh\$	ThCh\$	ThCh\$	ThCh\$
Cash and cash equivalents	US Dollar	Ch\$	7,095,644	-	17,448,122	-
	Other Currency	Ch\$	11,787	-	10,400	-
Other financial assets	US Dollar	Ch\$	-	1,511,087	-	434,080

Current Liabilities	Foreign Currency	Functional Currency	31-12-2023		31-12-2022	
			Up to 90 days	Up to 90 days	Up to 90 days	Up to 90 days
			ThCh\$	ThCh\$	ThCh\$	ThCh\$
Other financial liabilities, current	US Dollar	Ch\$	-	12,518,536	17,526,076	256,503,078

b) Non-current assets and liabilities

Non-current assets	Foreign Currency	Functional Currency	12-31-2023					12-31-2022				
			More than 1 up to 2 years	More than 2 up to 3 years	More than 3 up to 4 years	More than 4 up to 5 years	More than 5 years	More than 1 up to 2 years	More than 2 up to 3 years	More than 3 up to 4 years	More than 4 up to 5 years	More than 5 years
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Other financial assets, non-current	US Dollar	Ch\$	2,328,367	2,960,648	3,637,427	4,098,590	304,725,297	1,449,746	1,811,306	1,944,930	2,072,401	36,021,153

Non-current liabilities	Foreign Currency	Functional Currency	12-31-2023					12-31-2022				
			More than 1 up to 2 years	More than 2 up to 3 years	More than 3 up to 4 years	More than 4 up to 5 years	More than 5 years	More than 1 up to 2 years	More than 2 up to 3 years	More than 3 up to 4 years	More than 4 up to 5 years	More than 5 years
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Other financial liabilities, non-current	US Dollar	Ch\$	328,121,736	-	-	-	303,208,497	-	319,482,854	-	-	295,307,721

1	2	3	4	5	6	7	8	
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report	

34 - SANCTIONS

The Company maintains the following fines and lawsuits:

Fines and lawsuits

- With regard to delays in two of the important milestones of Nogales-Polpaico project, the Ministry of Energy proceeded in June 2016 to collect two guarantees for a total of US\$2,960,000. In September 2016, the CDEC-SIC (currently CEN) settled the fine for delays to start the operations of the Project and reported that Transelec was obliged to pay the maximum fine, that is, US\$1,800,000. Transelec filed an appeal for protection against the CDEC-SIC (currently CEN) and the Ministry of Energy, since there are requests for extension of time they have not been resolved by the Ministry, so it is entirely inappropriate to act CDEC-SIC (currently CEN) and the failure of the Ministry of Energy. The Court of Appeals declared admissible and ordered injunction. By judgment dated December 13, 2016, the Court of Appeals rejected the protection. The Supreme Court rejected the appeal presented. Up to date, this fine has not been informed to the General Treasury of the Republic.

As of December 31, 2023, the Company maintains a provision for this obligation in the amount of ThCh\$1,578,816, equivalent to US\$1,800,000.

- As of December 31, 2023, the Company recorded a provision of ThCh\$1,578,816, equivalent to US\$2,128,315, corresponding to the potential fine and performance guarantee collection by the Government authority in relation to a project awarded. The Company has not exhausted its resources to amend the conditions that may lead to the potential collection, which are currently under review and assessment by the Ministry of Energy.

As of December 31, 2023, the followings movements related to fines were recognized:

- In relation to the sanctioning process applied by the Superintendence of Electricity and Fuels for a failure in the Cóndores-Parinacota power line on December 18, 2018. A legal claim was filed with the Santiago Appeals Court, which was rejected. An appeal resource was filed with the Supreme Court, which was rejected and confirmed the judgment of the Santiago Appeals Court. In April 2023, the fine of UTM 75,000 was paid.
- In relation to the sanctioning process applied by the Superintendence of Electricity and Fuels for a failure in Cerro Navia SE dated November 7, 2018, a fine of UTM9,000 was applied, whose legal claim was rejected in the first instance. This fine was nullified by the Supreme Court, ordering that the records be returned to the Superintendence of Electricity and Fuels in order to issue the corresponding resolution for a non-disqualified official. To date we have not been notified by the Superintendence of Electricity and Fuels.

35 - SUBSEQUENT EVENTS

Between December 31, 2023, closing date of these consolidated financial statements and their issuance date, there has been no others significant financial and accounting events that may affect the equity of the Company or the interpretation of these consolidated financial statements.

1

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

2

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

3

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

4

Building Connections: Strengthening community through social value and protection of our planet

5

People as the driving force behind the development of our Company

6

Commitment to the future: Solid, long-term financial performance. Value generation.

7

Transelec Group: Growth through business diversification

8

Preparing our 2023 Integrated Annual Report

Appendices

Management Discussion and Analysis (MD&A) of the Consolidated Financial Statements

TRANSELEC S.A AND SUBSIDIARY

Santiago, Chile

December 31, 2023

1	2	3	4	5	6	7	8	Appendices
We connect the energies of the future, illuminating paths towards efficiency and sustainability: We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report	

SUMMARY

As of December 31, 2023, revenues reached MCh\$471,267 showing an increase of 7.2% compared to the same period of 2022 (MCh\$439,952), mainly explained by an accounting effect due to the record in the first quarter of this year, under IFRS 16 criteria, of a leasing contract for a dedicated project commissioned (one-time effect, which will not be kept over time), macroeconomic effects and partially compensated by the reverse of the overestimated provision for lower revenues in 2020 and 2021 made in 2022 associated to the tariff review. For December 2023 Financial Statements, revenues are determined in accordance with Supreme Decree 7T published on February 16, 2023. In December 2022, revenues were also provisioned according to DS7T, but additionally an adjustment was made to the lower revenue provision made in 2020 and 2021 associated with the entry into force of the new transmission facilities valuation study 2020- 2023, that has been overestimated.

As of December 31, 2023, Transelec obtained an EBITDA¹ of MCh\$376,198, a 2.0% higher than the one obtained in the same period of 2022 (MCh\$368,765), mainly due to the increase in revenues mentioned above, with an EBITDA Margin² of 79.8%. The EBITDA as of December 31, 2023 has excluded the income associated to a one-time effect of the accounting effect of the leasing contract, so that the EBITDA better reflects cash.

The loss in Non-Operating Income as of December 2023 was MCh\$88,423, representing a decrease of the loss of 46.2% compared to the same period of 2022 (MCh\$164,371). This result is mostly explained by a lower loss for indexed assets and liabilities.

Net Income recorded by the Company as of December 31, 2023, was MCh\$179,486, and MCh\$ 109,095 in the same period of 2022.

During 2023, the Company has incorporated the equivalent of US\$418 million of new facilities, which correspond to the commissioning of three upgrades and three expansions of the National System, two acquisitions, three upgrades and one expansion in the Zonal system and one dedicated project.

Relevant events of the period:

- Supreme Decree 7T (DS7T) was published on February 16 of this year, which mainly regulates transmission rates in the country. The application of the DS7T considers the Company's revenues as of January 1, 2020. At the closing of these Financial Statements, the Company is recording income in accordance with the DS7T, however, in the same period of 2022 it recognized and received revenues according to the previous tariff studies (DS23T and DS6T) so lower income provisions were included according to the information available at that time of what would be the final tariffs for the 2020-2023 period. Due to all of the above, the Company has no longer made the provision for lower revenues that it had been recording until December 2022.
- On April 19, 2023, Transelec S.A. issued local corporate bonds Series "V" and Series "X" for a total of UF 7,000,000. Series "X" matures on March 1, 2034, it is bullet with a coupon rate of 3.2% annually and Series "V" matures on March 1, 2048, bullet and a coupon rate of 3.3% annually, both with semi-annual payments.
- On April 26, 2023, the Company made the pre-payment of the Senior Bond issued in 2013 for US\$300 million maturing on July 26, 2023.
- Due to the prepayment of the Senior Bond in April, the company had to adjust its hedge:
 - During April 2023, the Company settled two Cross Currency Swaps held with Banco Santander and Goldman Sachs for a total notional amount of US\$300 million,
 - In June, a partial unwind of a Golman Sachs Cross Currency Swap, leaving the notional at MUS\$23.5.

The monetizing of the market value of said instruments generated a gain of Ch\$70 billion.

- On April 28, 2023, the Ordinary Shareholder's Meeting agreed to distribute a definitive dividend for the results of the 2022 period for an amount of MCh\$32,337, which was paid in May 2023.
- On July 9th, 2023, the Extraordinary Shareholder's Meeting agreed to distribute retained earnings for an amount of MCh\$201,630, which was paid in August 2023.
- In November and December, S&P and Moody's ratified Transelec's international risk classification of BBB and Baa1 respectively.
- Recognizing the financial strength of the company, Fitch Ratings upgraded Transelec S. A. 's local risk rating to AA from AA- in December 2023. In addition, it ratified the international risk classification of BBB.

¹ EBITDA= Operating Revenues + Operating Costs + Administrative Expenses + Other Income (Losses) + Finance Leases Amortization – One-Time Events. Operating Costs and Administrative Expenses do not include Depreciation and Amortization.

² EBITDA Margin= EBITDA/Revenues

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

1. INCOME STATEMENT ANALYSIS

ITEMS	December 2023	December 2022	Variation 2023/2022	Variation 2023/2022
	MCh\$	MCh\$	MCh\$	%
Revenues	471,267	439,592	31,675	7.2%
Sales	462,502	432,308	30,194	7.0%
Services	8,765	7,284	1,481	20.3%
Operation Costs and Expenses	-131,097	-128,275	-2,822	-2.2%
Sales Costs	-40,618	-41,150	532	1.3%
Administrative Expenses	-33,044	-31,345	-1,699	-5.4%
Depreciation and Amortization	-57,435	-55,780	-1,655	-3.0%
Operating Income	340,170	311,317	28,853	9.3%
Financial Income	45,885	48,641	-2,756	-5.7%
Financial Costs	-84,016	-75,068	-8,948	-11.9%
Foreign exchange differences	3,251	-225	3,476	1548.2%
Gain (loss) for indexed assets and liabilities	-53,732	-137,690	83,958	61.0%
Other income (Losses)	189	-30	219	741.6%
Non-Operating Income	-88,423	-164,371	75,948	46.2%
Income before Taxes	251,748	146,947	104,801	71.3%
Income Tax	-72,262	-37,852	-34,410	-90.9%
Net Income	179,486	109,095	70,391	64.5%
EBITDA¹	376,198	368,765	7,433	2.0%
EBITDA Margin²	79.8%	83.9%	23.5%	28.0%

¹ EBITDA= Operating Revenues + Operating Costs + Administrative Expenses + Other Income (Losses) + Finance Leases Amortization-One-Time Events. Operating Costs and Administrative Expenses do not include Depreciation and Amortization.

² EBITDA Margin= EBITDA/Revenues

Operating Income

During 2023, Revenues reached MCh\$471,267 increasing a 7.2% compared to the same period of 2022 (MCh\$439,592). The increase is mainly explained by higher revenues from sales which as of December 2023, reached MCh\$462,502, 7.0% higher compared to December 2022 (MCh\$432,308).

Overall, higher revenues are mainly due to an accounting effect generated by the registration of the contract for the start-up of the transmission solution for the Quebrada Blanca 2 mine, where the works in progress are counted as leasing, generating a one-time accounting effect. Also affected by macroeconomic effects (mainly associated with inflation), higher revenues from new projects commissioned in last 12 months, partially compensated by the provision for higher revenues made in 2022 associated to the reverse of the overestimated provision for lower revenues in 2020 and 2021.

It should be noted that the financial statements as of December 31, 2023, consider the DS7T in the revenues.

Total Transelec Operational Costs and Expenses as of December 31, 2023, were MCh\$131,097, a 2.2% higher than the comparison period in 2022 that reached MCh\$128,275. Total Costs and Expenses are composed by the following main items.

Sales Costs during the analysis period amounted MCh\$40,618, a 1.3% lower than the same period of 2022 (MCh\$41,150). The decrease is explained by lower fine provisions partially compensated by higher maintenance costs.

Administrative Expenses amounted to MCh\$33,044 in December 2023, 5.4% higher than those obtained in the same period in 2022 (MCh\$31,345). The increase is mainly explained by higher provisions for fines, partially offset by penalties for unsuccessful projects.

Total Depreciation and Amortization as of December 31, 2023, reached MCh\$57,435, a 3.0% higher than the same period in 2022 (MCh\$55,780).

Non-Operating Income

The Non-Operating Income at the end of December 2023, was a loss of MCh\$88,423, a 46.2% lower loss than the same period of 2022 (MCh\$164,371). This is mainly explained by lower loss for indexed assets and liabilities.

The loss for Indexed Assets and Liabilities was MCh\$53,732 as of December 31, 2023. This is mainly due to a variation of 4.78% in the value of the UF during 2023, which mainly affects our UF bonds, and due to other effects. In the same period of 2022, the loss was MCh\$137,690, associated to a 13.29% variation in UF value.

The Financial Income registered until December 2023 amounted to MCh\$45,885. The amount registered in the same period of 2022 was MCh\$48,641. This decrease is mainly due to higher interests earned in 2022 by the unwind of a T-Lock.

The Exchange Differences as of December 2023 result in a profit of MCh\$3,251, while during the same period of 2022, the balance was a loss of MCh\$225. The Exchange Differences remain limited, associated with the foreign currency hedging policy.

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Financial Costs registered as of December 2023 reached MCh\$84,016, increasing by 11.9% compared to the same period of 2022 (MCh\$75,068). The increase is mainly due to effect of the unwind of CCS (associated to the payment of USD bond) and by lower interest earned on ongoing projects.

Other Income, as of December 2023, were a profit of MCh\$189, while in December 2022 were a loss of MCh\$30. This difference is mainly due to the regularization of accounts from prior years.

Income tax

Income Tax as of December 31, 2023, was MCh\$72,262, while in the same period of 2022 was MCh\$37,852. This rise in income tax expenditure is mainly explained by an increase in the company's Income before Taxes in MCh\$251,748, which directly impacts on higher tax expenditure.

2. BALANCE SHEET ANALYSIS

ITEMS	December 2023	December 2022	Variation 2023/2022	Variation 2023/2022
	MCh\$	MCh\$	MCh\$	%
Current assets	304,495	516,058	-211,563	-41.0%
Non-current assets	3,075,033	2,939,870	135,163	4.6%
Total Assets	3,379,527	3,455,928	-76,401	-2.2%
Current liabilities	213,584	608,146	-394,562	-64.9%
Non current liabilities	2,231,423	1,841,809	389,614	21.2%
Equity	934,521	1,005,973	-71,452	-7.1%
Total Liabilities & Equity	3,379,527	3,455,928	-76,401	-2.2%

The decrease in Assets between December 2022 and December 2023 is mainly explained by a decrease in Current Assets. This decrease is mostly due to lower balance in cash and cash equivalent.

The decrease in Liabilities and Equity is mainly due to a decrease in Trade and Other Payables, which corresponds mainly to the reassessment payment that the company had to do because of the publication of the DS7, and because of lower retained earnings. It is noteworthy that, in April, the company issued local bond series V and X for MUF7 with which it pre-paid the US\$ 300 million senior bond maturing in July 2023 in the international market.

Value of the Main PP&E in Operation

ASSETS	December 2023	December 2022	Variation 2023/2022	Variation 2023/2022
	MCh\$	MCh\$	MCh\$	%
Land	21,769	21,556	213	1.0%
Building, Infraestructure, works in progress	1,315,531	1,281,377	34,154	2.7%
Work in progress	419,194	533,291	-114,097	-21.4%
Machinery and equipment	882,531	809,716	72,815	9.0%
Other fixed assets	6,396	6,176	220	3.6%
Right of use	8,667	8,465	202	2.4%
Depreciation (less)	-757,988	-708,824	-49,164	-6.9%
Total	1,896,101	1,951,757	-55,656	-2.9%

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Current Debt

Debt	Currency or index	Interest rate	Type of rate	Maturity Date	Amount in original currency (million) (unpaid capital)	
					December 2023	December 2022
Series D bond	UF	4.25%	Fixed	15-Dec-27	13.50	13.50
Series H bond	UF	4.80%	Fixed	01-Aug-31	3.00	3.00
Series K bond	UF	4.60%	Fixed	01-Sep-31	1.60	1.60
Series M bond	UF	4.05%	Fixed	15-Jun-32	3.40	3.40
Series N bond	UF	3.95%	Fixed	15-Dec-38	3.00	3.00
Series Q bond	UF	3.95%	Fixed	15-Oct-42	3.10	3.10
Series V bond	UF	3.30%	Fixed	01-Mar-48	3.00	-
Series X bond	UF	3.20%	Fixed	01-Mar-34	4.00	-
Series Senior Notes bond @2023	USD	4.63%	Fixed	26-Jul-23	-	300.00
Series Senior Notes bond @2025	USD	4.25%	Fixed	14-Jan-25	375.00	375.00
Series Senior Notes bond @2029	USD	3.875%	Fixed	12-Jan-29	350.00	350.00
Revolving Credit Facility ¹	USD	SOFR	Floating	28-May-24	-	-

¹ Revolving Credit Facility of US\$250 million: The floating rate breaks down in SOFR plus a margin. As of December 31, 2023, the Company maintains this line fully available. This facility was renegotiated for 3 additional years in February 2024.

Although increases in inflation may have an impact on the costs of debt denominated in UF and therefore on the Company's financial expenses, these impacts are partially offset by inflation-indexed revenues.

In April 2023 the company paid the Senior Notes bond @2023 and issued two new local bonds for a total amount of UF 7 million (series V and X)

3. CASH FLOW ANALYSIS

ITEMS	December 2023	December 2022	Variation 2023/2022	Variation 2023/2022
	MM\$	MM\$	MM\$	%
Cash flows provided by (used in) operating activities	196,888	421,784	-224,896	-53.3%
Cash flows provided by (used in) investing activities	-251,776	-243,256	-8,520	-3.5%
Cash flows provided by (used in) financing activities	-161,182	-19,309	-141,873	-734.7%
Net increase (decrease) of cash and cash equivalent	-216,070	159,218	-375,288	N/A
Effect of changes in the exchanges rate	590	79	511	647.0%
Net increase (decrease) of cash and cash equivalent	-215,480	159,297	-374,777	N/A
Cash and cash equivalent at the beginning of the period	393,816	234,519	159,297	67.9%
Cash and cash equivalent at the end of the period	178,336	393,816	-215,480	-54.7%

As of December 31, 2023, cash flow from activities of the operation reached MCh\$196,888, which decreased by 53.3% compared to the same period of 2022 (MCh\$421,784). The decrease is mainly due to the payment the company had to do related to the revenue's reassessment because of DS7.

During the same period, cash flow used in investment activities was MCh\$251,776. As of December 31, 2022, the cash flow used in investment activities was MCh\$243,256. The increase is due to the difference between collections from, and payments to related companies.

As of December 2023, the cash flow from financing activities was MCh\$161,182, while as of December 2022 it was MCh\$19,309. In both cases, it is mainly explained by the payments of dividends and the payment of retained earnings in August 2023.

It should also be noted that, to ensure the immediate availability of funds to cover working capital needs, as of December 31, 2023, the company has the following revolving credit facility for an amount of US\$ 250 million (this revolving credit facility was renegotiated and extended during February 2024 for three additional years).

1	2	3	4	5	6	7	8	Appendices
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report	

Bank	Amount (up to)	Maturity	Type of Credit
The Bank of Nova Scotia, MUFG Bank Ltd, Banco Santander, Bank of China Ltd, Sumitomo Mitsui Banking Corporation, JP Morgan Chase Bank N,A,, China Construction Bank, Barclays Bank y Banco de Sabadell	US\$250,000,000	28-may-2024	Working Capital

4. INDICATORS

Financial restrictions contained in debt agreements of the company are presented in the next table:

Covenants	Debt Contract	Limit	December 2023	December 2022
Capitalization Ratio ¹	All local Bonds	< 0.70	0.67	0.65
Shareholder's Equity ¹ MMUF	D, H, K, M and N local Bonds	> 15.00	26.08	29.36
Shareholder's Equity ¹ MCh\$	Q, V & X local Bonds and Revolving Credit Facility	> 350,000	959,491	1,030,943
Net Debt/Ebitda*	V & X local Bonds and Revolving Credit Facility	< 7.0x	4.21	3.58

Test	Bonds	Limit	December 2023	December 2022
Distribution Test ² FNO ³ /Financial Expenses	D, H, K, M and N local Series	> 1.50	4.20	7.12

¹ Equity= Total equity attributable to owners of the parent plus accumulated amortization of Goodwill. The accumulated amortization of Goodwill between June 30, 2006, and December 31, 2023, amounted to MCh\$24.970.

² Test to distribute restricted payments such as dividends.

³ FNO= Cash flow from operating activities plus the absolute value of finance costs, plus the absolute value of the expenditure for Income Taxes.

*EBITDA= Operating Revenues + Operating Costs + Administrative Expenses + Other Income (Losses) + Finance Leases Amortization. Operating Costs and Administrative Expenses do not include Depreciation and Amortization.

Rates of profitability, liquidity and indebtedness of the company are presented in the next table:

RATIOS		December 2023	December 2022	Variation 2023/2022
Profitability¹				
Shareholders' Equity profitability ²	(%)	22.6%	19.0%	360 pbs
Assets profitability ³	(%)	6.2%	5.5%	70 pbs
Operating assets profitability ⁴	(%)	11.1%	9.8%	130 pbs
Earnings per share ⁵	(\$)	211,003	109,095	93.4%
Liquidity & Indebtedness				
Current Ratio	(veces)	1.43	0.85	68.2%
Acid-Test Ratio	(veces)	1.43	0.85	68.2%
Debt to Equity	(veces)	2.62	2.44	7.4%
Short term debt/Total debt	(%)	8.7%	24.8%	-1610 pbs
Log term debt/Total debt	(%)	28.0%	75.2%	-4720 pbs
Financial expenses coverage	(veces)	4.48	4.91	-8.8%

¹ Profitability ratios are presented under last twelve months criteria.

² Shareholders' Equity profitability is calculated as Net Income over Equity.

³ Asset's profitability is calculated as Net Income over Total Assets.

⁴ Operating assets profitability is calculated as Net Income over total value of the Main PP&E.

⁵ Earnings per share is calculated as Net Income over total shares.

1	2	3	4	5	6	7	8	Appendices
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report	

5. THE TRANSMISSION MARKET

5.1 The transmission activity and its regulation

Transelec develops its activities in Chile in the electricity market, which has been divided into three sectors: generation, transmission, and distribution. The generation sector includes companies that are dedicated to produce electricity that will subsequently be used throughout the country by end users. In the other hand, the primary goal of the transmission sector (the only sector in which it participates Transelec) is to transport the generated electricity from where it is produced (electrical power plants) to the 'points of entry' of the distribution companies' networks or of the large end users. Finally, the purpose of the distribution sector is to carry electricity to the physical location where each end user will use this electricity.

The transmission system of Transelec which stretches between 'Arica y Parinacota' Regions to 'Los Lagos' Region, encompasses most of the transmission lines and substations in the National Electrical System. This transmission system transports the electricity that supplies approximately 98.5% of Chile's population. The Company owns the 28% of all the 500 kV electricity transport lines, 40% of the 220 kV lines, 90% of the 154 kV lines and 10% of the 110kV and 66kV lines.

The legal framework that governs the electrical transmission business in Chile is contained in DFL No. 4/2006, which establishes the modified, coordinated, and systemized text of Decree with Force of Law No. 1 from the Ministry of Mining, issued in 1982, and the General Electricity Services Law. (DFL No. 1/82), hereafter LGSE, and its subsequent modifications, including Law 19,940 ('Ley Corta I') published on March 13, 2004, and the Law 20.936 issued on July 20, 2016, which establishes a new electric transmission system and creates an independent coordinator of the National Electric System "The Transmission Law". Additionally, those who explore and operates transmission facilities must comply at every time with the provisions of the Regulations of Law N°20.936, and in its Technical Standards, highlighting the Current Technical Standard for Safety and Service Quality, as well as their respective Technical Annexes.

The last reform to the LGSE for the Transmission segment was the enactment of Law N°20.936 / 2016, which introduced the following relevant modifications:

- A single Coordinator of the National Electric System independent of the market players, replacing the Economic Load Dispatch Centers, CDEC-SIC and CDEC- SING.
- The redefinition of the transmission systems qualifying them as the National Transmission System (formerly trunk), the Zonal Transmission Systems (formerly sub-transmission), the Dedicated Systems (formerly additional), and will incorporate two new segments: Transmission Systems for Development Poles and International Interconnection Systems.
- The incorporation of energy and transmission planning with a long-term horizon, which considers gaps in the systems and where it seeks to achieve a more robust and secure system.
- Preliminary definition of routes for new works, through a procedure of Strip Study by the Ministry for the routes of new power transmission works of public interest.
- Universal open access to regulated Transmission Systems and dedicated Transmission Systems when technical capacity is available.
- Regulates the pricing and remuneration of National, Zonal Transmission Systems for Development Poles and payment for use of Dedicated Transmission System facilities by users subject to price regulation, among other matters.

- Establishes a scheme that regulates the definition, determination, and implementation of the Complementary Services that the electrical system requires to maintain the quality and safety of the electrical supply.

Additionally, to date, various regulations associated with Act No. 20.936 have been published, establishing the necessary provisions for the regulation of issues related to: (i) The National Electrical Coordinator, (ii) Panel of Experts, (iii) energy planning, (iv) preliminary strips, (v) international exchanges, (vi) compensation for supply unavailability, (vii) the issuance of Technical Standards (viii) Coordination and Operation of the National Electrical System; (ix) Qualification, Valuation, Tariff and Remuneration of transmission facilities, (x) Transmission and Transmission Planning Systems; (xi) Facilities safety; (xii) Complementary services; (xiii) Distributed generation for self-consumption; (xiv) small-scale generating facilities.

Regarding Transelec's business, it is focused on the economic retribution for the transport service delivered by its facilities, aligned to the security and quality service standards previously established by the regulations in force. Transelec has the right to annually receive the annual transmission value (VATT) for its facilities belonging to the National and Zonal Transmission Systems, defined in the tariff processes or in the Decree for the award of expansion works, as the case may be. In the case of the installations of the Dedicated Transmission System, Transelec agrees private transport contracts with the respective users, to define the payment for the use of this type of facilities.

5.2 Valuation and pricing of facilities

Revenues associated to transmission activity are determined by the Commission every four years by conducting internationally tendered studies for transmission assets valuation, and processes that include the participation of companies, users and interested institutions and the Panel of Experts in the event of any discrepancies.

The owners of regulated transmission facilities must receive the Annual Value of Transmission per Section (VATT), made up of the sum of the real tariff income and the single charge associated with the section, which will depend on the transmission segment to which the installation belongs, the latter applied directly to the corresponding end users.

VATT of the existing facilities is calculated on an Annuity of the Value of Investment (AVI) that recognizes the efficient acquisition and installation costs according to market values (except land-use rights, expenses and compensation, which recognize what has actually been paid), which are annualized considering the assets life determined every three tariff periods and with a variable discount rate, which will not be less than 7% or higher than 10%, plus the Costs of Operation, Maintenance and Administration (COMA), adjusted by income taxes.

The Transmission Law establishes a transitory payment regime for using national facilities that would become effective as of January 1, 2019 starting on that date and a transitory period that will extend until December 31, 2034, period during which the payments of the generating companies for the associated use to the supply agreements for free and regulated customers and that were concluded prior to the publication of enactment of the law N°20.936, year 2016, will apply the same general rules for calculating the payment of the trunk transmission with some adjustments. These adjustments provide for a progressive reduction in the injection tolls paid by generators to the transmission companies, according to a proportion defined in the Transitional Article 25 of the Transmission Law, with the aim that these amounts will gradually be transferred to the single charge of transmission, which is paid by the end customers of the system.

1	2	3	4	5	6	7	8
We connect the energies of the future, illuminating paths towards efficiency and sustainability: We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report

For the National System, Decree 23T of the Ministry of Energy is issued on February 3, 2016, and for the Zonal system, Decree 6T is issued on October 5, 2018, both decrees end their validity on December 31, 2019. However, until the Decree of the valuation process of the 2020-2023 four-year period is issued, they continue to apply, and the corresponding differences must be incorporated in the determination of the Single Charge of the corresponding semester.

Through Exempt Resolution No. 815 of December 26, 2019, the CNE established that, from January 2020 and until such time as the final values that are established in the valorization decree of the facilities of National and Zonal transmission corresponding to the 2020-2023 four-year period, the Commission will fix the single charges for the use of the transmission based on those established in the semi-annual resolution in force in the second half of 2019 (stabilization of Transmission Charges). For the above, the CNE took into consideration that: i) the process of valorization of the transmission facilities that is currently underway will have a validity (retroactive) to January 1, 2020, and ii) that in said process a reduction of charges, among other reasons, due to the decrease in the discount rate calculated in accordance with the provisions of article 118 of the General Law of Electric Services. In accordance with the provisions of Exempt Resolution No. 815, the CNE decided to make these adjustments to the charges transferable to final customers "in order to preserve the principle of procedural economy established in Article 9 of Law No. 19,880, according to the which, the Administration must respond to the maximum economy of means effectively, avoiding delaying procedures", since not doing it" the charges to the final clients should suffer an increase, to later originate a reduction, giving rise to re-liquidations when they come into force the new process of valorization". The CNE indicates that the above has the final objective of reducing the risk of affectation to end customers. Once the valorization decree for the period 2020-2023 has been published, the calculations for the corresponding Single Charge, established in article 113 and 115 of the Law must be carried out and, therefore, the companies that own the transmission facilities will receive the remuneration (VATT) in accordance with the provisions of Article 114 of the same, in order to ensure that the transmission companies receive an annual value of the transmission per section (VATT) that constitutes the total of their remuneration.

The tariff valuation process 2020 – 2023 was delayed by over 3 years but the corresponding decree was published in El Diario Oficial (Official Gazette) On February 16th, 2023. It is expected that the Companies affected by regulated tariffs in the National and Zonal Systems will receive the new tariff from the second semester of 2023, and at that time, the amount to be redistributed among the transmission companies (for or against) will be calculated from the differences between the tariff currently in force and the new 2020 – 2023 tariff, according to the procedures applied by the National Electrical Coordinator.

The National Energy Commission issued the exempt Resolution No. 199 dated March 25, 2022, approving the Final Technical Report with the valorization of transmission systems facilities for the quadrennium 2020-2023, which was reviewed by the Office of the General Comptroller of the Republic, and subsequently the Ministry of Energy promulgated Decree 7T of 2022.

In the other hand, in relation to the state of catastrophe due to COVID19, on Saturday, August 8, 2020, Law 21,249 was published in the Official Gazette, which exceptionally provides for measures in favor of end users of health services, electricity and network gas (Basic Services Law). The law establishes the following:

- It prohibits the cut of basic services to a group of customers, including residential users, hospitals, prisons, etc., for past due payment of this type of service during the ninety days following the publication of the law.
- For certain types of customers, such as customers who are within the 60% most vulnerable population, they may

choose whether the debts generated between March 18, 2020 and up to ninety days after the publication of this law, will be prorated in a number of equal and successive monthly installments determined by the user, which may not exceed twelve and may not incorporate fines, interest or associated costs.

- During the ninety days following the publication of this law, the power generation and transmission companies shall continue to provide their services normally to the domestic energy distribution companies and to the electricity cooperatives.
- Within a period of thirty days prior to the publications of this law and ninety days thereafter, exceptionally, the payment by electric cooperatives to generating and transmission companies may be made in installments, in the same number of months in which the accounts of their beneficiaries will be prorated, without fines, interest or associated expenses.

Then, on January 5, 2021, Law No. 21,301 was published in the Official Gazette, by means of which the effects of Law No. 21,249 were extended, increasing the scope for suspension of payment of basic services affected from 90 days from its publication to 270 days and extending the proration months for the payment of debts from 12 months to 36 months.

Subsequently, on May 22, 2021, Law No. 21,340 was published in the Official Gazette, by means of which the measure of not cutting off supply due to debts and the possibility of postponing the payment of debts until December 31, 2021. The number of installments to pay the debt is extended from 36 to 48, and the reach of vulnerable users is increased from 60% to 80%, for the purpose of postponing the payment of debts.

Finally, on February 11, 2022, Law 21.423 was published, regulating the apportionment and payment of debts for health and electrical services generated during the pandemic by COVID-19 and providing for subsidies to vulnerable customers to pay them. Said fiscal charge subsidies will be to contribute to the payment of debts for drinking water consumption and for the payment of debts for electricity consumption. The benefited users will correspond to those who are delinquent in the debt generated by the postponement in the payment of basic services and have an average electricity consumption of no more than 250 kilowatt hours per month. The subsidies will be deducted monthly by the sanitation service companies and the electricity distribution companies and cooperatives to the beneficiary users.

On the other hand, the debts contracted will be paid in 48 monthly installments, counted from the month of entry into force of this law, where each installment may not exceed 15% of the collection associated with the average consumption of the year 2021. Once the 48 installments, if there is a balance of the debt, it will be extinguished through agreements entered by the Ministry of Energy with the electric companies and cooperatives, respectively, which must be approved by the corresponding administrative act.

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

6. MARKET RISK FACTORS

Due to the characteristics of the Chilean electricity market and strict standards regulating the sector, Transelec S.A. is not exposed to substantial risk while operating its main line of business.

Transelec manages its risks through a corporate program, including the vision and information from the board of directors and employees in direct contact with the risks, with in the company strategy, workshops are utilized to analyzed past and potential risks. Conducting concrete actions to prevent and / or mitigate them, to lower their probability of occurrence or its impact.

At project level, the company develop the process of Stages and Decisions, which ensures that projects are guided by established protocols from develop of a business idea, going through the proposal presentation, adjudication and later construction or acquisition, even its launch, to ensure that the decision makers have the necessary information available and mitigate the risks in the different parts of the projects.

The main risks of the company are presented and discussed quarterly in the Board of Directors. However, the following risk factors should be mentioned and taken into consideration:

6.1 Regulatory Framework

Power transmission tariffs are established by law for 4-year periods and include a six-monthly indexation to guarantee actual annual profitability for operators. The nature of this industry means that power transmission company revenue is stable over the long term. This revenue is complemented by revenue from private contracts with large customers.

However, the fact that these tariffs are revised once every four years in the National and Zonal Power Transmission Studies could mean new tariffs that could be detrimental or less attractive for the Company in terms of investment made. There is no guarantee that the previous tariff level will be maintained in subsequent tariff cycles.

6.2 Operating Risks

Although the Company's management believes it has adequate risk coverage, in line with industry practices, including a full annual exercise of Enterprise Risk Management, it is not possible to ensure that the preventive actions and mitigations implemented (asset management, safety fringe management, insurance policies, etc.) will be sufficient to cover certain operating risks, including forces of nature, fires, damages to transmission facilities, on-the-job accidents and equipment failure.

6.3 Environmental Institutionalism and the Application of Environmental Standards and/or Policies

Transelec projects are subject to Law N° 19,300/1994 on General Environmental Guidelines ("Environmental Law") and its subsequent amendments. Transelec may run the risk of environmental permit lobbying taking longer than expected, which would delay project construction and open the possibility of fines being applied. Preventive and mitigative measures have been identified and defined for all risks related to the environment and communities surrounding the company's facilities.

6.4 Construction Delays for New Transmission Facilities

Success of the upgrades and expansion program for the power transmission network will depend on several factors, including the cost and availability of financing. Although Transelec has experience with large-scale construction projects, the construction of new facilities could be hampered by factors commonly associated with projects, including delays for the approval of regulatory authorizations such as power concessions, lack of equipment, materials or labor, or price variation, adverse weather conditions, natural disasters or unforeseen circumstances or difficulties when it comes to taking out loans under favorable conditions and at reasonable rates. Any of the aforementioned factors could lead to delays in the partial or total completion of the capital investment program, while increasing the cost of the projects considered in this program.

6.5 Technological Changes

Transelec is compensated for investments that makes in electrical transmission facilities through an annual valuation of the existing facilities (AVI), which is performed every four years using current market prices and periodically recalculated according to the process established in the current regulation. Any significant technological advance in the equipment that are part of Transelec' facilities could lower this valuation, which would prevent partial recovery of the investments made.

6.6 Foreign Exchange Risk

Transelec has Chilean peso as its functional currency, therefore the following factors expose Transelec to foreign exchange risk:

- Transactions in U.S. dollars (construction contracts, import purchases, etc.).
- Leasing contracts that generate income indexed to US dollars.
- Accounts payables in US dollars associated to debt issued in U.S. America.
- Accounts receivables in US dollars associated to intercompany loans.
- Cross Currency Swap contracts that compensate the risks of exchange rates on the international issuances.

Exchange rate exposure is managed using a policy that involves fully hedging the Company's net balance sheet exposure using diverse instruments such as foreign exchange, forward contracts, and cross currency swaps.

The following table details the amounts of monetary assets and liabilities denominated into dollar and Chilean pesos in the periods indicated below:

In million pesos	December 2023		December 2022	
	Assets	Liabilities	Assets	Liabilities
Dollar (amounts associated with balance sheet items)	653,646	654,736	888,932	889,100
Chilean peso	2,724,361	2,723,271	2,560,317	2,560,149

1

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

2

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

3

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

4

Building Connections: Strengthening community through social value and protection of our planet

5

People as the driving force behind the development of our Company

6

Commitment to the future: Solid, long-term financial performance. Value generation.

7

Transelec Group: Growth through business diversification

8

Preparing our 2023 Integrated Annual Report

Appendices

Below are the exchange rates (Observed Dollar) in Chilean pesos to the United States dollar; in the periods indicated.

MONTH	Average 2023 (\$)	Last Day 2023 (\$)	Average 2022 (\$)	Last Day 2022 (\$)
January	826.34	810.37	822.05	810.12
February	798.26	831.24	807.07	805.25
March	809.50	789.32	799.19	787.16
April	803.84	801.61	815.12	856.58
May	798.64	803.94	849.39	826.26
June	799.87	802.68	857.77	919.97
July	813.40	827.84	953.71	911.42
August	855.66	854.22	904.35	882.11
September	884.40	906.84	921.01	966.00
October	926.35	910.28	955.89	945.31
November	886.61	867.86	917.05	905.70
December	874.67	884.59	875.66	859.51
Average of the period	839.80	840.90	873.19	872.95

The income that Transelec is entitled to receive for its facilities belonging to the national and zonal transmission systems (VATT) and for the installations of the dedicated systems (toll contracts), are indexed to maintain their real values during the period of validity of these rates or tolls. These revenues are expressed in accordance with their base value, in dollars, and are updated according to components whose cost variation over time correlates with national or international economic indicators, considering the availability and stability of the source that issues it.

However, it cannot be ensured that Transelec will be fully protected by maintaining hedging contracts for the exchange rate. In addition, cross currency swaps and forwards contain counterparty credit risk, cash requirements on maturity dates or recouping clauses (if any) and other associated risks.

6.7 Credit Risk

Regarding the credit risk associated with accounts receivable from the electricity transmission business, this risk is systematically incredibly low given the limited number of customers, their risk classification, and the short collection period.

However, revenues are highly concentrated on few customers that make up a large part of Transelec's future cash flow. A substantial change to the assets, financial condition and/or operating results of these particular companies could adversely affect the Company.

The following table shows the top five customers and their comparison with to the previous year:

REVENUES	December 2023 MM\$	December 2023 %	December 2022 MM\$	December 2022 %
Enel Group	138,599	29.4%	164,026	37.3%
Quebrada Blanca TECK	48,929	10.4%	0	0.0%
CGE Group	46,243	9.8%	54,751	12.5%
Colbún Group	38,050	8.1%	44,951	10.2%
AES Gener Group	33,952	7.2%	47,094	10.7%
Engie Group (E-CL)	29,343	6.2%	35,632	8.1%
Others	136,151	28.9%	93,138	21.2%
Total	471,267		439,592	
% Concentration	71.11%		78.81%	

The toll agreements signed with these clients, including its subsidiaries, will generate a large part of the Company's future cash flows and, therefore, a substantial change in their assets, financial condition and/or operating income could negatively affect the Company. This risk is compensated by the excellent credit level of these clients, together with the "take or pay" type of payment of the Transelec transmission income.

In terms of the Company's credit risk associated with financial assets (time deposits, fixed-return mutual funds and sell-back agreements), its treasury policy establishes certain limits on a particular institution's exposure; such limits depend on the risk rating and capital of each institution. Likewise, for investments in mutual funds, only those that have a risk classification and are bank subsidiaries.

6.8 Liquidity Risk

Liquidity risk is the risk of the Company not satisfying a need for cash or debt payment upon maturity. Liquidity risk also includes the risk of not being able to liquidate assets in a timely manner at a reasonable price.

To guarantee that Transelec can quickly react financially to investment opportunities and pay its obligations by their maturity dates, the company has a stable and predictable remuneration over time, associated with the "take or pay" income, i.e., the company has income associated with its installed capacity of assets, and not with the volume transported. In addition, it has short-term receivables and a committed line of credit for working capital of US\$250 million. This committed line of credit was first contracted on July 9, 2012, being renegotiated, and extended in 2014, 2017, 2020 and

1	2	3	4	5	6	7	8	Appendices
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report	

2021. The last renovation was on May 28, 2021, maintaining only a dollar tranche of US\$250 million and other improvements for the company. Is granted for a period of 3 years by a bank syndicate consisting of The Bank of Nova Scotia, MUFG Bank Ltd, Bank of China Ltd, Banco Santander, Sumitomo Mitsui Banking Corporation and JP Morgan Chase Bank N.A. In July 2021, China Construction Bank incorporated to the bank syndicate. This line does not include any material clause of adverse change. In January 2023, Barclays Bank incorporated to the bank syndicate, and Banco Sabadell in February 2023.

The Company is exposed to risks associated with its indebtedness, including refinancing risk when its debt matures. These risks are mitigated by using long-term debt and appropriately structuring maturities over time.

The following table presents the capital amortizations corresponding to the Company's financial liabilities, according to their maturity date, as of December 31, 2023, and December 31, 2022.

Debt Maturity (capital and interests) MCh\$	0 to 1 year	1 to 3 years	3 to 5 years	5 to 10 years	More than 10 years	Total
December 31, 2023	76,547	467,534	592,662	734,014	603,907	2,474,664
December 31, 2022	303,869	402,253	475,411	598,111	230,145	2,009,790

6.9 Interest Rate Risk

Significant changes in fair values and future cash flows of financial instruments that can be directly attributable to interest rate risks include changes in the net proceeds from financial instruments whose cash flows are determined in reference to floating interest rates and changes in the value of financial instruments with fixed cash flows.

The Company's assets are primarily fixed and long-lived intangible assets. Consequently, financial liabilities used to finance such assets consist primarily of long-term liabilities at fixed rates. This debt is recorded in the balance sheet at amortized cost.

The objective of interest rate risk management is to achieve a balanced debt structure, decrease the impact on costs due to interest rate variations and, reduce volatility in the income statement.

All the debt as of December 31, 2023, and as of December 31, 2022, was at a fixed rate. However, in the case of UF indexed debt, variations in inflation rates could potentially affect the Company's financial expenses.

UF Values

MONTH	Average 2023 (\$)	Last Day 2023 (\$)	Average 2022 (\$)	Last Day 2022 (\$)
January	35,227.24	35,287.50	31,096.09	31,212.65
February	35,382.14	35,509.68	31,365.30	31,539.20
March	35,579.62	35,575.48	31,669.70	31,727.74
April	35,666.65	35,838.55	31,905.76	32,176.49
May	35,969.53	36,032.89	32,453.99	32,679.54
June	36,069.31	36,089.48	32,894.82	33,086.83
July	36,079.89	36,049.05	33,268.63	33,417.26
August	36,068.70	36,130.31	33,616.11	33,836.51
September	36,175.90	36,197.53	34,059.41	34,258.23
October	36,273.59	36,388.07	34,446.46	34,600.35
November	36,489.40	36,489.40	34,722.91	34,811.80
December	36,669.38	36,789.36	34,948.74	35,110.98
Average of the period	35,970.95	36,031.44	33,037.33	33,204.80

6.10 Other Risks

In addition to the previously mentioned, the company faces other risks such as cybersecurity, legal, market, counterpart, and reputational risks.

1	2	3	4	5	6	7	8	Appendices
We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec	Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management	Focused on our customers, we provide specialized and critical services with clear and long-term arrangements	Building Connections: Strengthening community through social value and protection of our planet	People as the driving force behind the development of our Company	Commitment to the future: Solid, long-term financial performance. Value generation.	Transelec Group: Growth through business diversification	Preparing our 2023 Integrated Annual Report	

Relevant consolidated facts

Transelec S.A. Relevant facts

1) In compliance with the provisions of Article 9 and the second paragraph of Stock Market Law N° 18.045 Article 10, the following relevant fact was reported on March 30, 2023:

At a meeting held on March 30, 2023, the Transelec S.A. Board of Directors agreed to announce the schedule of a shareholders meeting on April 28, 2023 in order to announce the following issues to the shareholders and request their approval:

1. The Annual Report, General Balance Sheet, Financial Statements and External Auditors Report corresponding to the period ending on December 31st 2022.
2. Final dividend distribution. In this regard, the Transelec S.A. Board of Directors agreed to propose to the shareholders the distribution of the amount of CLP\$32.337 MM as a final dividend corresponding to the 2022 fiscal year.
3. Board of Directors election.
4. Board of Directors and Audit Committee salaries.
5. Appointment of External Auditors.
6. The newspaper to be used to announce shareholder meetings.
7. Agreements reached by the Board of Directors regarding issues contained in Articles 146 and following of the Corporations Law.
8. Other issues of interest for the corporation and for consideration by the Board of Directors.

2) On April 19, 2023, in compliance with Article 9 and the second paragraph of Article 10 of Law No. 18,045 on the Securities Market, the placement of series "V" and "X" bonds of Transelec S.A. was reported as a material fact to the CMF.

3) On April 28, 2023, in compliance with Article 9 and the second paragraph of Article 10 of Law No. 18,045 on the Securities Market, it was reported as a material fact that on April 28, 2023, the ordinary shareholders' meeting of the company was held, and the following resolutions were adopted:

- a) Approval of the Annual Report, Balance Sheet, Financial Statements, and External Auditors' Report for the period ended December 31, 2022.
- b) Approval of the distribution of the definitive dividend for the year 2021, totaling CLP \$32,337 million, equivalent to 30% of the net income for the year 2022.

c) Appointment of the members of the Board of Directors, which is composed as follows: Mr. Scott Lawrence as regular director and Mr. Alfredo Ergas Segal as his respective alternate director; Mr. Tao He as regular director and Mr. Tai Cheng as his respective alternate director; Mr. Richard Cacchione as regular director and Mr. Michael Rosenfeld as his respective alternate director; Mr. Jordan Anderson as regular director and Mr. Jon Perry as his respective alternate director; Mr. Mario Valcarce Durán as regular director and Mr. José Miguel Bambach Salvatore as his respective alternate director; Mr. Blas Tomic Errázuriz as regular director and Mr. Patricio Reyes Infante as his respective alternate director; Mr. Juan Benabarre Benaiges as regular director and Mr. Roberto Munita Valdés as his respective alternate director; Ms. Ximena Clark Núñez as regular director and Mr. Claudio Campos Bierwirth as her respective alternate director; and Ms. Andrea Butelmann Peisajoff as regular director and Mr. Juan Agustin Laso Bambach as her respective alternate director.

- d) Set the remuneration of the Board of Directors and the Audit Committee.
- e) Approval of the appointment of Deloitte as external auditors for the year 2023.
- f) Designation of Diario Financiero as the newspaper to publish the notices convening shareholders' meetings.

g) The agreements adopted by the Board of Directors on matters contained in Articles 146 et seq. of the Corporations Law were reported.

4) On May 31, 2023, in compliance with Article 9 and the second paragraph of Article 10 of Law No. 18,045 on the Securities Market, it was reported as a material fact that Mr. Scott Lawrence resigned from the Board of Directors of Transelec S.A. with immediate effect.

5) On June 27, 2023, in compliance with Article 9 and the second paragraph of Article 10 of Law No. 18,045 on the Securities Market, it was reported as a material fact that, as of the same date, in Ordinary Session No. 244, the Board of Directors of Transelec S.A. elected Mr. Alfredo Ergas Segal as the chairman.

6) On June 27, 2023, in compliance with Article 9 and the second paragraph of Article 10 of Law No. 18,045 on the Securities Market, the following material fact was reported:

- In Ordinary Session No. 244, the Board of Directors of Transelec S.A. summoned an extraordinary shareholders' meeting to be held on July 10, 2023, at 09:00 hrs., in order to submit a dividend distribution for the approval of the shareholders.

7) On July 11, 2023, and in compliance with the provisions of article 9 and the second paragraph of article 10 of Law No. 18,045, on the Securities Market, the following was reported as an essential fact:

- That on July 10, 2023, an extraordinary meeting of shareholders of the company was held, in which it was agreed to distribute dividends for a total of \$201,630,000,000 pesos, which would be paid starting August 17, 2023.

We connect the energies of the future, illuminating paths towards efficiency and sustainability. We are Transelec

Setting a solid course for a sustainable future: Corporate Governance, Ethics, Compliance and Risk Management

Focused on our customers, we provide specialized and critical services with clear and long-term arrangements

Building Connections: Strengthening community through social value and protection of our planet

People as the driving force behind the development of our Company

Commitment to the future: Solid, long-term financial performance. Value generation.

Transelec Group: Growth through business diversification

Preparing our 2023 Integrated Annual Report

Statement of responsibility

The Directors and the Chief Executive Officer of Transelec S.A., who have signed this statement, are responsible for the accuracy of the information contained in this 2023 Integrated Annual Report, in accordance with General Rule No. 461 issued by the Financial Market Commission.



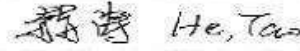
27 mar. 2024 22:00:45 GMT-3
Alfredo Ergas
 Presidente
 R.U.N 9.574.295-3



27 mar. 2024 14:22:28 GMT-3
Richard Cacchione
 Director
 Extranjero



27 mar. 2024 13:01:55 GMT-3
Jordan Anderson
 Director
 Extranjero



4 abr. 2024 15:25:30 GMT-3
Tao He
 Director
 Extranjero



27 mar. 2024 13:01:39 GMT-3
Mario Valcárcel Durán
 Director
 R.U.N 5.850.972-8



27 mar. 2024 19:36:50 GMT-3
Blas Tomic Errázuriz
 Director
 R.U.N 5.390.891-8



27 mar. 2024 12:45:40 GMT-3
Juan Benabarre Benaiges
 Director
 R.U.N 5.899.848-6



27 mar. 2024 12:37:51 GMT-3
Andrea Butelmann Peisajoff
 Directora
 R.U.N 6.383.159-k



27 mar. 2024 20:06:01 GMT-3
Ximena Clark Nuñez
 Directora
 R.U.N 11.493.586-7



27 mar. 2024 14:21:15 GMT-3
Arturo Le Blanc Cerda
 CEO
 R.U.N 10.601.441-8