TRANSELEC S.A. AND SUBSIDIARIES

Interim consolidated financial statements for the period
ended of June 30, 2026 and December 31, 2025
and independent auditor's review report

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INDEPENDENT AUDITOR'S REVIEW REPORT

To the Shareholders and Board of Directors of
Transelec S.A.

Introduction

We have reviewed the accompanying interim consolidated statement of financial position of Transelec S.A. and subsidiaries as of June 30, 2026, and; the related interim consolidated statements of income and other comprehensive income for the six and three-month periods ended on that date, the interim consolidated statements of changes in equity and cash flows for the six-month period ended on that date and; notes to the interim consolidated financial statements, including material accounting policy information. Management is responsible for the preparation and fair presentation of this interim consolidated financial information in accordance with IAS 34 "Interim Financial Reporting" incorporated into the International Financial Reporting Standards issued by the International Accounting Standards Board. Our responsibility is to express a conclusion on this interim consolidated financial information based on our review.

Scope of review

We conducted our review in accordance with Standard on Review Engagement 2410, Review of Interim Financial Information performed by the Independent Auditor of Transelec S.A. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Generally Accepted Auditing Standards in Chile and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might de identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial information does not present fairly, in all material respects, the financial position of Transelec S.A., as of June 30, 2026, and of its results for the six and three-month periods ended on that date and its cash flows for the six-month period ended on that date, in accordance with IAS 34 "Interim Financial Reporting" incorporated into the International Financial Reporting Standards issued by the International Accounting Standards Board.

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Other-matter – Translation into English

The accompanying interim consolidated financial statements have been translated into English solely for the convenience of readers outside of Chile.

Deloitte.

July 29, 2026
Santiago, Chile

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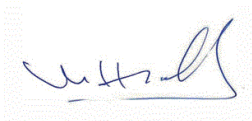
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Maria Ester Pinto
Partner

Interim Consolidated Financial Statements Unaudited

TRANSELEC S.A. AND SUBSIDIARIES

Santiago, Chile
June 30, 2026 and December 31, 2025

Interim Consolidated Financial Statements Unaudited

TRANSELEC S.A. AND SUBSIDIARIES

Santiago, Chile
As of June 30, 2026 and December 31, 2025
(Translation of the Financial Statements originally issued in Spanish)

$	:	Chilean pesos
ThCh$	:	Thousands of Chilean pesos
MCh$	:	Millions 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

INTERIM CONSOLIDATED FINANCIAL STATEMENTS
TRANSELEC S.A. AND SUBSIDIARIES
As of June 30, 2026 and December 31, 2025
Expressed in thousands of Chilean pesos (ThCh$)
(Translation of financial statements originally issued in Spanish-See Note 2.1)

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INTERIM CONSOLIDATED FINANCIAL STATEMENTS
TRANSELEC S.A. AND SUBSIDIARIES
As of June 30, 2026 and December 31, 2025
Expressed in thousands of Chilean pesos (ThCh$)
(Translation of financial statements originally issued in Spanish-See Note 2.1)

ASSETS	Note	Unaudited 06-30-2026 ThCh$	Audited 12-31-2025 ThCh$
CURRENT ASSETS			
Cash and cash equivalents	5	73,666,951	88,901,641
Other financial assets	9	14,244,002	16,185,506
Other non-financial assets	14	49,677,550	65,297,925
Trade and other receivables	6	153,597,945	96,666,929
Receivables from related parties	7	11,646,083	11,890,001
Inventory		2,286,685	2,074,771
Sub-Total Current assets		**305,119,216**	**281,016,773**
Non-current assets classified as held for sale	8	515,376	515,376
Total Current assets		**305,634,592**	**281,532,149**
NON-CURRENT ASSETS			
Other financial assets	9	528,191,127	520,652,685
Other non-financial assets	14	206,294	206,295
Receivables from related parties	7	276,693,060	269,288,764
Intangible assets other than goodwill	10	202,063,579	200,940,236
Goodwill	11	347,756,660	347,756,660
Property plant and equipment net	12	2,446,540,322	2,392,140,577
Assets for rights of use	13	9,295,514	10,239,586
Deferred tax assets	21	-	416,776
Total Non-Current assets		**3,810,746,556**	**3,741,641,579**
TOTAL ASSETS		**4,116,381,148**	**4,023,173,728**

INTERIM CONSOLIDATED FINANCIAL STATEMENTS
TRANSELEC S.A. AND SUBSIDIARIES
As of June 30, 2026 and December 31, 2025
Expressed in thousands of Chilean pesos (ThCh$)
(Translation of financial statements originally issued in Spanish-See Note 2.1)

LIABILITIES	Note	Unaudited 06-30-2026 ThCh$	Audited 12-31-2025 ThCh$
CURRENT LIABILITIES			
Other financial liabilities	15	19,830,131	19,081,372
Liabilities for leases	16	1,909,540	1,941,166
Trade and other payables	17	94,699,870	137,603,907
Accounts payable to related entities	7	241,773,241	232,208,782
Provisions	20	1,397,780	-
Provisions for employee benefits current	22	10,416,774	14,646,656
Current tax liabilities		10,656,250	31,452,081
Other non-financial liabilities	14	5,884,211	4,488,287
Total Current Liabilities		**386,567,797**	**441,422,251**
NON-CURRENT LIABILITIES			
Other financial liabilities	15	1,941,618,623	1,892,559,778
Lease liabilities	16	9,049,580	9,695,792
Accounts payable to related entities	7	32,922,897	32,384,541
Deferred tax liabilities	21	434,135,681	395,751,536
Provisions for employee benefits non-current	22	2,558,049	3,072,394
Other non-financial liabilities	14	4,471,829	4,703,707
Total Non-Current Liabilities		**2,424,756,659**	**2,338,167,748**
TOTAL LIABILITIES		**2,811,324,456**	**2,779,589,999**
EQUITY			
Issued and paid-in capital	24	777,907,758	777,907,758
Retained earnings		532,920,983	473,961,403
Other reserves	24	(5,772,049)	(8,285,432)
Equity attributable to owners of the parent		**1,305,056,692**	**1,243,583,729**
Non-controlling interest		-	-
TOTAL EQUITY		**1,305,056,692**	**1,243,583,729**
TOTAL EQUITY AND LIABILITIES		**4,116,381,148**	**4,023,173,728**

INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME BY FUNCTION
TRANSELEC S.A. AND SUBSIDIARIES
For the six and three-month periods ended June 30, 2026 and 2025
Expressed in thousands of Chilean pesos (ThCh$)
(Translation of financial statements originally issued in Spanish-See Note 2.1)

STATEMENT OF COMPREHENSIVE INCOME BY FUNCTION	Note	Unaudited 01-01-2026 06-30-2026 ThCh$	Unaudited 01-01-2025 06-30-2025 ThCh$	Unaudited 04-01-2026 06-30-2026 ThCh$	Unaudited 04-01-2025 06-30-2025 ThCh$
Revenue	25	245,357,789	177,326,916	126,749,323	109,911,939
Cost of sales	26	(59,269,865)	(54,451,223)	(30,860,959)	(29,416,684)
Gross Margin		**186,087,924**	**122,875,693**	**95,888,364**	**80,495,255**
Administrative expenses	26	(21,889,114)	(16,062,876)	(11,054,159)	(8,360,992)
Other gains		940,054	91,166	773,629	22,413
Financial income	26	6,427,583	6,949,019	3,065,347	3,796,493
Financial expenses	26	(39,504,196)	(37,469,700)	(19,513,849)	(18,239,683)
Exchange differences	26	897,204	668,594	77,077	161,993
Income by indexed units	26	(35,589,161)	(28,250,811)	(32,014,293)	(12,305,947)
Profit Before Tax		**97,370,294**	**48,801,085**	**37,222,116**	**45,569,532**
Income tax expense	27	(38,410,714)	(13,899,494)	(21,079,767)	(12,399,848)
Profit from continuing operations		58,959,580	34,901,591	16,142,349	33,169,684
Profit from discontinued operations		-	-	-	-
Profit attributable to owners of the parent		**58,959,580**	**34,901,591**	**16,142,349**	**33,169,684**
Profit attributable to non-controlling interests		**-**	**-**	**-**	**-**
Profit		**58,959,580**	**34,901,591**	**16,142,349**	**33,169,684**
Earnings Per Share					
Basic/diluted earnings per share from continuing operations ($/s)	28	58,842	34,832	16,110	33,103
Basic/diluted earnings per share from discontinued operations ($/s)	28	-	-	-	-
Basic/diluted earnings per share ($/s)		**58,842**	**34,832**	**16,110**	**33,103**

INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME BY FUNCTION
TRANSELEC S.A. AND SUBSIDIARIES
For the six and three-month periods ended June 30, 2026 and 2025
Expressed in thousands of Chilean pesos (ThCh$)
(Translation of financial statements originally issued in Spanish-See Note 2.1)

STATEMENT OF COMPREHENSIVE INCOME	Note	Unaudited 01-01-2026 06-30-2026 ThCh$	Unaudited 01-01-2025 06-30-2025 ThCh$	Unaudited 04-01-2026 06-30-2026 ThCh$	Unaudited 04-01-2025 06-30-2025 ThCh$
Profit		58,959,580	34,901,591	16,142,349	33,169,684
Components of other comprehensive income that will be reclassified to income for the period before taxes					
Exchange differences on translation					
Gains (losses) from translation	24	4,257,519	1,978,239	(1,365,853)	4,138,964
Remeasurements of defined benefit plans	22-24	815	(41,211)	293,852	34,052
Cash flow hedges					
Gains (losses) on cash flow hedges	24	(2,390,042)	4,429,281	(1,736,265)	791,965
Total other comprehensive income that will be reclassified to income for the period before taxes		**1,868,292**	**6,366,309**	**(2,808,266)**	**4,964,981**
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	645,311	(1,195,906)	468,792	(213,830)
Income tax related to remeasurements of defined benefit plans of other comprehensive income	24	(220)	11,126	(79,340)	(9,194)
Total income tax related to components of other comprehensive income that will be reclassified to the result of the period		**645,091**	**(1,184,780)**	**389,452**	**(223,024)**
Total comprehensive income		**2,513,383**	**5,181,529**	**(2,418,814)**	**4,741,957**
Total comprehensive income		**61,472,963**	**40,083,120**	**13,723,535**	**37,911,641**

Comprehensive income attributable to:					
Comprehensive income attributable to owners of the parent		61,472,963	40,083,120	13,723,535	37,911,641
Comprehensive income attributable to non-controlling interests		-	-	-	-
Total comprehensive income and expense result		**61,472,963**	**40,083,120**	**13,723,535**	**37,911,641**

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
TRANSELEC S.A. AND SUBSIDIARIES
For the six month periods ended March 31, 2026 and 2025
Expressed in thousands of Chilean pesos (ThCh$)
(Translation of financial statements originally issued in Spanish-See Note 2.1)

Movements	Note	Paid-in capital	Reserve for currency translation adjustment	Reserves for cash flow hedges	Actuarial Losses	Other Reserves	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$	ThCh$	ThCh$
Opening balance as of 01-01-2026		777,907,758	(3,625,268)	(6,330,654)	(288,292)	1,958,782	(8,285,432)	473,961,403	**1,243,583,729**	-	**1,243,583,729**
Changes in equity											
Comprehensive income											
Profit (loss)		-	-	-	-	-	-	58,959,580	**58,959,580**	-	**58,959,580**
Other comprehensive income	24.4	-	4,257,519	(1,744,731)	595	-	2,513,383	-	**2,513,383**	-	**2,513,383**
Total comprehensive income		-	4,257,519	(1,744,731)	595	-	2,513,383	58,959,580	**61,472,963**	-	**61,472,963**
Increases/(decreases) from other changes in equity		-	-	-	-	-	-	-	**-**	-	**-**
Total increase (decrease) in equity		-	4,257,519	(1,744,731)	595	-	2,513,383	58,959,580	**61,472,963**	-	**61,472,963**
Equity at the end of 06-30-2026	**24**	**777,907,758**	**632,251**	**(8,075,385)**	**(287,697)**	**1,958,782**	**(5,772,049)**	**532,920,983**	**1,305,056,692**	**-**	**1,305,056,692**

Movements	Note	Paid-in capital	Reserve for currency translation adjustment	Reserves for cash flow hedges	Actuarial Losses	Other Reserves	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$	ThCh$	ThCh$
Opening balance as of 01-01-2025		776,355,048	1,686,411	(10,894,582)	(280,188)	-	(9,488,359)	307,184,892	**1,074,051,581**	-	**1,074,051,581**
Changes in equity											
Comprehensive income											
Profit (loss)		-	-	-	-	-	-	34,901,591	**34,901,591**	-	**34,901,591**
Other comprehensive income	24.4	-	1,978,239	3,233,375	(30,085)	-	5,181,529	-	**5,181,529**	-	**5,181,529**
Total comprehensive income		-	1,978,239	3,233,375	(30,085)	-	5,181,529	34,901,591	**40,083,120**	-	**40,083,120**
Equity issuance	24.1	1,552,710	-	-	-	-	-	-	**1,552,710**	-	**1,552,710**
Increases/(decreases) from other changes in equity		-	-	-	-	-	-	35,104,372	**35,104,372**	-	**35,104,372**
Total increase (decrease) in equity		1,552,710	1,978,239	3,233,375	(30,085)	-	5,181,529	70,005,963	76,740,202	-	76,740,202
Equity at the end of 06-30-2025	**24**	**777,907,758**	**3,664,650**	**(7,661,207)**	**(310,273)**	**-**	**(4,306,830)**	**377,190,855**	**1,150,791,783**	**-**	**1,150,791,783**

The accompanying notes number 1 to 36 form an integral part of these Interim Consolidated Financial Statements

INTERIM CONSOLIDATED FINANCIAL STATEMENTS
TRANSELEC S.A. AND SUBSIDIARIES
For the six month periods ended June 30, 2026 and 2025
Expressed in thousands of Chilean pesos (ThCh$)
(Translation of financial statements originally issued in Spanish-See Note 2.1)

DIRECT METHOD CASH FLOW STATEMENT	Note	Unaudited 01-01-2026 06-30-2026 ThCh$	Unaudited 01-01-2025 06-30-2025 ThCh$
Cash flows provided by (used in) operating activities			
Classes of receipts from operating activities:			
Cash receipts from sales of goods and services		227,735,536	314,970,464
Cash receipts from related party for services rendered	7	15,962,557	6,679,633
Cash receipts from related parties for interest	7	4,374,403	4,325,419
Other proceeds from operating activities		932,515	271,368
Types of payments for operating activities:			
Payments to suppliers for goods and services		(18,980,714)	(4,484,560)
Payments of interest for rights of use	16.1	(224,921)	(251,975)
Other payments for operating activities		(74,412,032)	(140,746,065)
Payments to and on behalf of employees		(14,625,130)	(17,235,541)
Interest paid	15.2	(39,099,349)	(48,998,643)
Net cash flows provided by operating activities		**101,662,865**	**114,530,100**
Cash flows provided by (used in) investing activities			
Additions of property plant and equipment and Intangibles		(121,421,590)	(104,901,942)
Amounts from the sale of property plant and equipment		-	1,265
Payments made to related entities	7	-	(125,726,632)
Collections received from related entities	7	-	123,442,040
Cash flow obtained/(used) to adquisitions of subsidiaries		-	13,240,083
Net cash flows used in investing activities		**(121,421,590)**	**(93,945,186)**
Cash flows provided by (used in) financing activities			
Proceeds from issuance of shares	24.1	-	147,600
Payments of lease liabilities	16.1	(979,140)	(1,166,869)
Bonds payments	15.2	-	(378,450,000)
Payments of loans obtained from bank institutions	15.2	-	(81,743,273)
Loans from related parties	7	60,735,860	250,072,608
Loan payments to related parties	7	(55,491,148)	(41,195,407)
Cash receipts from futures, forward, option and swap contracts		-	11,301,218
Net cash flows provided by (used in) financing activities		**4,265,572**	**(241,034,123)**
Net increase in cash and cash equivalents before the effect of changes in the exchange rate		**(15,493,153)**	**(220,449,209)**
Effects of changes in the exchange rate on cash and cash equivalents			
Effects of changes in the exchange rate on cash and cash equivalents		258,463	(706,056)
Net increase (decrease) in cash and cash equivalents		**(15,234,690)**	**(221,155,265)**
Cash and cash equivalents at the beginning of the year	5	88,901,641	352,724,544
Cash and cash equivalents at the ending of the period	**5**	**73,666,951**	**131,569,279**

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. (hereinafter “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 June 30, 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.

On May 31, 2024, Transelec S.A acquired 100% share of Gea Transmisora SpA. from the Indirect parent company Rentas Eléctricas I, taking control of Gea Transmisora SpA, which forms part of the Consolidated Financial Statements since June 30, 2024.

On June 24, 2024, Transelec S.A. acquired 100% ownership of Ana Maria S.A., through the purchase of all 11,969,044,292 ordinary shares issued by the company. Subsequently, Transelec S.A. sold 1 share of the subsidiary to the parent company Transelec Holdings Rentas Limitada. From the purchase of shares, Transelec S.A. took control of Ana Maria S.A., including it in its Consolidated Financial Statements since of June 30, 2024.

At the Extraordinary Shareholders' Meeting held on June 17, 2024, it was agreed to request the voluntary cancellation of the registration of the Company's shares in the Securities Registry maintained by the Commission for the Financial Market. At the Extraordinary Shareholders' Meeting held on December 3, 2024, it was agreed to rescind the decision to request the mentioned voluntary cancellation. This was communicated to the Financial Market Commission through a Material Fact.

1 - GENERAL INFORMATION (continued)

On April 28, 2025, the Extraordinary Shareholders' Meeting of Transelec S.A. approved a capital increase of CLP 1,552,710,096 through the issuance of 2,000 ordinary shares. The newly issued shares were paid via a contribution of a kind consisting of equity interests in Inversiones CyT Limitada. Inversiones CyT Limitada held 100% of CyT Operaciones SpA, the owner of the Caserones mine's electric transmission system. On the same date, Inversiones CyT Limitada was dissolved, resulting in Transelec S.A. gaining direct control over CyT Operaciones SpA. The subsidiary has been included in the Consolidated Financial Statements effective December 31, 2025.

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 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 corporate domicile of the Company is at Orinoco No. 90, 14th floor, Las Condes, Santiago, Chile.

The Company is controlled directly by Transelec Holdings Rentas Limitada and indirectly by ETC Transmission Holdings S.L.

As of June 30, 2026 and December 31, 2025, working capital amounted to a ThCh$(80,933,205) y ThCh$(159,890,102), respectively, mainly driven by amounts payable to its parent company. The Company estimates that cash flows from future operating activities and available cash will be sufficient to fund working capital, capital expenditures, interest payments, dividends, and debt service requirements in the short term and the near future. In this context, Management expects to continue making debt repayments to its parent company primarily with cash surpluses generated in future periods; and should any remaining balance persist, it would be settled with proceeds from new long-term financing that the Company expects to obtain before the end of fiscal year 2027.

The Consolidated Financial Statements of the Company as of June 30, 2026, were approved by the Board of Directors at its meeting N°294 held on Jul 29, 2026.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES

The main accounting policies applied in the preparation of the Interim Consolidated Financial Statements are set out below. These policies have been designed based on the IFRS in effect as of June 30, 2026 and have been applied consistently for the periods presented.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.1 Basis of preparation of the Consolidated Financial Statements

These Interim Consolidated Financial Statements as of June 30, 2026 have been prepared in accordance with IAS 34 "Interim Financial Reporting" and should be read in conjunction with the annual Consolidated Financial Statements as of December 31, 2025.

These Interim 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 Interim Consolidated Financial Statements, certain critical accounting estimates have been used to quantify certain assets, liabilities, income and expenses. IFRS also requires Management to exercise judgment in the process of applying Transelec's accounting policies. The areas involving a higher degree of judgment or complexity, or areas in which assumptions and estimates are significant to the Interim Consolidated Financial Statements, are described in Note No. 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 Interim Consolidated Financial Statements are consistent with those applied in the preparation of the Company's annual Consolidated Financial Statements for the year ended December 31, 2025, except for the adoption of new standards and amendments effective from January 1, 2026, which did not significantly affect the Interim Consolidated Financial Statements.

As of June 30, 2026, no accounting changes affecting the Interim Consolidated Financial Statements were recorded.

As of June 30, 2026, the Company has not made any reclassifications to the Interim Consolidated Financial Statements with respect to December 31, 2025.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.2 Business Combinations and basis of Consolidation

The Interim Consolidated Financial Statements comprise the financial statements of the Parent Company and its subsidiaries, 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. The acquisition cost is measured at the fair value of the consideration transferred at the acquisition date and the amount of any non-controlling interest in the acquired entity.

Non-controlling interest is recognized by the portion owned by minority shareholders on the value of recognized assets and liabilities. Costs related to the acquisition are recognized in results as incurred and are included as part of administrative expenses.

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.

After initial recognition, goodwill is measured at acquisition cost less any accumulated impairment losses. For purposes of impairment testing, goodwill acquired in a business combination is allocated, as of the acquisition date, to each of the Company's cash-generating units that are expected to benefit from the combination, regardless of whether other assets or liabilities of the acquiree are assigned to such units.

The acquisition of a subsidiary that involves the combination of entities or businesses under common control is outside the scope of IFRS 3 “Business Combinations”. The Company considers entities under common control to be any subsidiary controlled directly or indirectly by ETC Transmission Holdings S.L.

The company records the assets and liabilities of the acquired entity under common control at the book value recorded by the subsidiary on the acquisition date. The equity items of capital retained earnings, and other reserves are recognized in the same items and for the same value in the Interim Consolidated Financial Statement of the company.

The Interim 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.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.2 Business Combinations and basis of Consolidation (continued)

The information regarding the entities in which the Company has control and that forms part of the consolidation is detailed as follows:

Tax ID	Subsidiaries	Participation share		Country of origin	Functional currency
		06-30-2026	12-31-2025		
76.538.831-7	Transmisión del Melado SpA	100%	100%	Chile	Ch$
77.504.183-8	Gea Transmisora SpA	100%	100%	Chile	US$
77.677.302-6	Ana Maria S.A.	100%	100%	Chile	Ch$
76.248.725-K	CyT Operaciones SpA	100%	100%	Chile	US$

2.3 Foreign currency translation

2.3.1 Functional and presentation currency

The Company's functional currency is the Chilean peso. These Consolidated Financial Statements are presented in Chilean pesos.

2.3.2 Change in Functional Currency of Subsidiary Ana María S.A.

In accordance with IAS 21, each entity within the Group determines its functional currency as the currency of the primary economic environment in which it operates; that is, the currency that mainly influences its revenues, costs, and cash flows, taking into consideration the primary and secondary indicators established by the standard. Consequently, the Group's entities may present different functional currencies, depending on the transactions, events, and conditions affecting their respective economic environments.

During fiscal year 2025, Management of the subsidiary Ana María S.A. reassessed the indicators set out in IAS 21 and concluded that, due to changes in the underlying transactions, events, and conditions that determine its primary economic environment, the functional currency of this subsidiary changed from the United States dollar (USD) to the Chilean peso (CLP), effective January 1, 2025.

This change is primarily supported by the fact that the Chilean peso became the currency that most significantly determines the subsidiary's cash flows, particularly in terms of: (i) the generation and collection of revenues associated with its significant operations, (ii) its cost structure and expenditures, and (iii) the management of liquidity and financing. In accordance with IAS 21, a change in functional currency is accounted for prospectively from the effective date of the change. Consequently, comparative information is not restated for this purpose. Refer to Note 24.

At the date of the change, the subsidiary's balances are translated into the new functional currency using the exchange rate in effect on that date, and the resulting amounts of non-monetary items become their new carrying amounts in the new functional currency. As from January 1, 2025, exchange differences arising from monetary items denominated in currencies other than the Chilean peso are recognized in profit or loss in accordance with IAS 21.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.3 Foreign currency translation (continued)

2.3.3 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.

2.3.4 Translation of subsidiaries with functional currency other than the Chilean Peso

The Financial Statements of the subsidiaries with functional currencies other than the Chilean Peso are translated as follows:

(a) For assets and liabilities, the prevailing exchange rate on the closing date of the Financial Statements is used.

(b) For income statement items the average exchange rates of the period that approximate the exchange rates of the date of each transaction are used.

Exchange differences arising in translation of Financial Statements are recognized in the item “Reserve for currency translation adjustment" within Equity.

2.3.5 Exchange rates

As of each period 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	
	06-30-2026	12-31-2025
Unidad de fomento (UF)	40,820.31	39,727.96
US dollar	922.21	907.13
Euro	1,053.47	1,066.58

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.4 Financial reporting by operating segments

The Company manages its operations and presents information in the Interim 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.

2.5 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 to 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 an 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.

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.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.5 Property, plant and equipment

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	Estimated useful life (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.

2.6 Intangible assets

2.6.1 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 Interim Consolidated Financial Statements, there were no impairment losses of goodwill.

2.6.2 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 indicators of impairment.

2.6.3 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.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.6 Intangible assets (continued)

2.6.3 Computer software (continued)

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 consolidated statement of comprehensive income by function under costs of sales and administrative expenses.

2.7 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	06-30-2026	12-31-2025	Description
Discount rate	5.66%	5.66%	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 consolidated comprehensive income by function in the expenses categories in accordance with the function of the impaired assets. In the case of goodwill see Note 2.6.1 and Note 11.

Non-financial assets other than goodwill that suffered an impairment loss are reviewed at each reporting date for possible reversal of impairment, in which case the reversal may not exceed the amount originally impaired less accumulated depreciation.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.8 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 another entity.

1) Non-derivatives financial assets

The Company classifies its non-derivatives financial assets into the following categories:

a) Amortized Cost:

In this category the financial assets are classified 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 the financial assets are classified 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 in 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.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.8 Financial instruments (continued)

1) Non-derivatives Financial Assets (continued)

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 in 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 consolidated 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 their 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).

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.8 Financial instruments (continued)

5) Derivatives and hedge activities (continued)

Derivatives instruments used by the Company are mainly related to hedging 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 has been designated as a hedge instrument and comply with all the requirements stated in IFRS in order to use Hedge Accounting. Regarding 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 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 Equity, under the item Other reserves until the disposal of the investment occurs.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.8 Financial instruments (continued)

5) Derivatives and hedge activities (continued)

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 Interim 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.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.8 Financial instruments (continued)

8) Compensation of financial assets and liabilities

The Company compensates financial assets and liabilities, presenting the net amount in its Consolidated Financial Statements, only when:

a) There is a legal right to compensate both amounts; and
b) There is an intention of 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.

2.9 Inventory

Inventory is valued at acquisition cost using the weighted average price or net realizable value if this is lower.

2.10 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.

2.11 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.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.11 Income tax and deferred taxes (continued)

The carrying amount of deferred income tax assets is reviewed at each reporting date interim 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.

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.

2.12 Employee benefits

2.12.1 Vacation

The Company recognizes 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.

2.12.2 Severance indemnity

The Company recognizes 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 consolidated 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 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.12 Employee benefits (continued)

2.12.3 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.

2.13 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 Interim Consolidated Financial Statements, Transelec has no obligation to establish provision for environmental restoration and similar expenses.

2.14 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 has 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 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.15 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).

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.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.15 Revenue recognition (continued)

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 monthly, 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.

2.16 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.

2.16.1 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 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.16 Leases (continued)

2.16.2 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.

2.16.3 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.

2.16.3.1 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.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.16 Leases (continued)

2.16.3 Rights from use of lease (continued)

2.16.3.1 Leases previously classified as operating leases (continued)

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.

2.16.3.2 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.

2.16.3.3 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 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.16 Leases (continued)

2.16.3 Rights from Use of Lease (continued)

2.16.3.4 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 US$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.

2.17 Distribution of dividends

Dividends payable to the Company's shareholders are recognized as a liability in the Interim 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. See note 24.

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 June 30, 2026 and December 31, 2025 is reported in Note 24.3.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.18 Non-current asses classified as held for sale

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.

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.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.19 New standards and interpretations accounting

The following new standards and amendments have been considered in these Interim Consolidated Financial Statements:

Standards	New standards, amendments and interpretations	Mandatory Effective Date
IFRS 9 y IFRS 7	Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7)	01-01-2026
IFRS 1, IFRS 7, IFRS 9, IFRS 10 y IAS 7	Annual Improvements to IFRS Accounting Standards — Volume 11 (amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7)	01-01-2026
IFRS 9 y IFRS 7	Contracts Referencing Nature-dependent Electricity (Amendments to IFRS 9 and IFRS 7)	01-01-2026

Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7)

In May 2024, the IASB issued Amendments to the Classification and Measurement of Financial Instruments which amend IFRS 9 and IFRS 7 and address the following topics:

- **Derecognition of a financial liability settled through electronic transfer.** It has been clarified the dates when a financial liability is derecognized when is settled through electronic transfer. The alternative permit to deem a financial liability (or part of it) that will be settled in cash using an electronic payment system to be discharged before the settlement date if, and only if, the entity has initiated a payment instruction that: (i) has no practical ability to stop or cancel; (ii) has no practical ability to access the cash used for the payment; and (iii) the settlement risk associated with the electronic payment is insignificant.
- **Classification of financial assets – contractual terms that are consistent with a basic lending arrangement**. It has been clarified the requirements to assess if the contractual cash flows in a financial asset are consistent with a basic lending arrangement. The amendments clarify that contractual cash flows are inconsistent with a basic lending arrangement if they are indexed to a variable that is not a basic lending risk or cost or if they represent a share of the debtor's revenue or profit.
- **Classification of financial assets with non-recourse features.** It is clarified the term "non-recourse". A financial asset has non-recourse features if an entity's ultimate right to receive cash flows is contractually limited to the cash flows generated by specific assets.
- **Classification of financial assets contractually linked.** The characteristics of these instruments that distinguish them from other transactions are clarified. It is an instrument composed of two or more financial instruments that are contractually linked in such a way that the value, risk, and cash flows of one affects the other.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.19 New standards and interpretations accounting (continued)

Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7) (continued)

Likewise, these modifications introduce additional disclosure requirements within IFRS 7.:

- **Investments in equity instruments designated a fair value though other comprehensive income**. It shall be required to disclose the fair value gain or loss presented in other comprehensive income during the period, showing separately the fair value gain or loss that relates to investments derecognized in the period and the fair value gain or loss that relates to investments held at the end of the period, as well as, to disclose any transfers of the cumulative gain or loss within equity during the reporting period related to the investments derecognized during that reporting period.
- **Contractual terms that could change the timing or amount of contractual cash flows**. The disclosures include a qualitative description of the nature of the contingent event, quantitative information about the possible changes to contractual cash flows as well as the gross carrying amount of financial assets and the amortized cost of financial liabilities subject to those contractual terms.

The amendments are effective for annual periods beginning on or after January 1, 2026. Earlier application is permitted.

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.

Annual Improvements to IFRS Accounting Standards — Volume 11 (amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7)

The annual improvements include amendments to five Standards:

IFRS 1 First-time Adoption of IFRS
Hedge accounting by a first-time adopter. The amendment addresses a potential confusion arising from an inconsistency in wording between paragraph B6 of IFRS 1 and requirements for hedge accounting in IFRS 9 Financial Instruments.

IFRS 7 Financial Instruments: Disclosures

Gain or loss on derecognition. The amendment addresses a potential confusion in paragraph B38 of IFRS 7 arising from an obsolete reference to a paragraph that was deleted from the standard when IFRS 13 *Fair Value Measurement* was issued.

Disclosure of deferred difference between fair value and transaction price. The amendment addresses an inconsistency between paragraph 28 of IFRS 7 and its accompanying implementation guidance that arose when a consequential amendment resulting from the issuance of IFRS 13 was made to paragraph 28, but not to the corresponding paragraph in the implementation guidance.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.19 New standards and interpretations accounting (continued)

Annual Improvements to IFRS Accounting Standards — Volume 11 (amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7) (continued)

IFRS 7 Financial Instruments: Disclosures (continued)

Introduction and credit risk disclosures. The amendment addresses a potential confusion by clarifying in paragraph IG1 that the guidance does not necessarily illustrate all the requirements in the referenced paragraphs of IFRS 7 and by simplifying some explanations.

IFRS 9 Financial Instruments

Lessee derecognition of lease liabilities. The amendment addresses a potential lack of clarity in the application of the requirements in IFRS 9 to account for an extinguishment of a lessee's lease liability that arises because paragraph 2.1(b)(ii) of IFRS 9 includes a cross-reference to paragraph 3.3.1, but not also to paragraph 3.3.3 of IFRS 9.

Transaction price. The amendment addresses a potential confusion arising from a reference in Appendix A to IFRS 9 to the definition of 'transaction price' in IFRS 15 *Revenue from Contracts with Customers* while term 'transaction price' is used in particular paragraphs of IFRS 9 with a meaning that is not necessarily consistent with the definition of that term in IFRS 15.

NIIF 10 Consolidated Financial Statements

Determination of a 'de facto agent'. The amendment addresses a potential confusion arising from an inconsistency between paragraphs B73 and B74 of IFRS 10 related to an investor determining whether another party is acting on its behalf by aligning the language in both paragraphs.

NIC 7 Estado de Flujo de Efectivo

Cost method. The amendment addresses a potential confusion in applying paragraph 37 of IAS 7 that arises from the use of the term 'cost method' that is no longer defined in IFRS Accounting Standards.

All amendments are effective for annual reporting periods beginning on or after January 1, 2026, with earlier application permitted.

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.

Contracts Referencing Nature-dependent Electricity (Amendments to IFRS 9 and IFRS 7)

Nature-dependent electricity contracts help companies to secure their electricity supply from sources such as wind and solar power. The amount of electricity generated under these contracts can vary based on uncontrollable factors such as weather conditions.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.19 New standards and interpretations accounting (continued)

Contracts Referencing Nature-dependent Electricity (Amendments to IFRS 9 and IFRS 7) (continued)

The specific amendments allow companies better report the financial effects of nature-dependent electricity contracts, which are often structured as power purchase agreements (PPAs).

The amendments to IFRS 9:

- the own-use requirements in IFRS 9 are amended to include the factors an entity is required to consider when applying IFRS 9:2.4 to contracts to buy and take delivery of renewable electricity for which the source of production of the electricity is nature-dependent; and

- the hedge accounting requirements in IFRS 9 are amended to permit an entity using a contract for nature-dependent renewable electricity with specified characteristics as a hedging instrument:
    - to designate a variable volume of forecast electricity transactions as the hedged item if specified criteria are met; and
    - to measure the hedged item using the same volume assumptions as those used for the hedging instrument.

The amendments to IFRS 7 introduce disclosure requirements about contracts for nature-dependent electricity with specified characteristics.

The amendments are effective for annual reporting periods beginning on or after 1 January 2026. Early application is permitted. The amendments shall be applied retrospectively; prior periods need not be restated to reflect the application of the amendments.

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.

2.19.1 New standards

The new standards which have been issued but are not yet effective at the date of these Consolidated Financial Statements, are detailed below:

Standards	New standards	Mandatory Effective Date
IFRS 18	Presentation and Disclosure in Financial Statements	01-01-2027
IFRS 19	Subsidiaries without Public Accountability: Disclosures	01-01-2027
IFRS 20	Regulatory Assets and Regulatory Liabilities	01-01-2027

IFRS 18 Presentation and Disclosure in Financial Statements

On April 9, 2024, the IASB published its new standard IFRS 18 ‘Presentation and Disclosures in Financial Statements' that will replace IAS 1 'Presentation of Financial Statements'.

IFRS 18 applies to all financial statements that are prepared and presented in accordance with IFRS Accounting Standards.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.19 New standards and interpretations accounting (continued)

2.19.1 New standards (continued)

The main changes in the new standard compared with the previous requirements in IAS 1 comprise:

- The introduction of categories and defined subtotals in the statement of profit or loss that aim at additional relevant information and provide a structure for the statement of profit or loss that is more comparable between entities.
- The introduction of requirements to improve aggregation and disaggregation that aim at additional relevant information and ensure that material information is not obscured.
- The introduction of disclosures on Management-defined Performance Measures (MPMs) in the notes to the financial statements that aim at transparency and discipline in the use of such measures and disclosures in a single location.

IFRS 18 is effective for annual reporting periods beginning on or after January 1, 2027. The standard is applied retrospectively, with specific transition provisions, and earlier application is permitted.

Management will timely evaluate the potential impacts of adopting this new IFRS.

IFRS 19 Subsidiaries without Public Accountability: Disclosures

In May 2024, the IASB issued IFRS 19 which permits an eligible subsidiary to provide reduced disclosures when applying IFRS in its financial statements.

A subsidiary is eligible for the reduced disclosures if it does not have public accountability and its ultimate or any intermediate parent produces consolidated financial statements available for public use that comply with IFRS. IFRS 19 is optional for subsidiaries that are eligible, and such subsidiaries can apply IFRS 19 in their consolidated, separate or individual financial statements.

In August 2025, the IASB issued certain amendments that cover new or amended IFRS issued between 28 February 2021 and 1 May 2024 that were not considered when IFRS 19 was first issued.

The new standard is effective for reporting periods beginning on or after January 1, 2027 with earlier application permitted. Management will timely evaluate the potential impacts of adopting this new IFRS.

Management will timely evaluate the potential impacts of adopting this new IFRS.

IFRS 20 Regulatory Assets and Regulatory Liabilities

In May 2026, the International Accounting Standards Board (IASB) issued IFRS 20, Regulatory Assets and Regulatory Liabilities, which establishes a comprehensive accounting model for entities subject to specified types of rate regulation. IFRS 20 introduces requirements for the recognition, measurement, presentation and disclosure of regulatory assets, regulatory liabilities, regulatory income and regulatory expense. IFRS 20 supersedes IFRS 14 Regulatory Deferral Accounts.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.19 New standards and interpretations accounting (continued)

2.19.1 New standards (continued)

The objective of IFRS 20 is to provide users of financial statements with information about the effects of rate regulation on an entity's financial performance and financial position. The standard requires entities to recognize regulatory assets and regulatory liabilities arising from enforceable rights to increase, or obligations to decrease, future regulated rates as compensation for regulatory goods or services already supplied. Regulatory assets and liabilities are measured using a cash-flow-based approach that incorporates estimated future cash flows and the applicable regulatory interest rate. Regulatory income and regulatory expense are presented in profit or loss and supplement, rather than replace, amounts recognized under IFRS 15 and other IFRS Accounting Standards.

IFRS 20 is effective for annual reporting periods beginning on or after January 1, 2029, with earlier application permitted. The standard may be applied either retrospectively or using a modified retrospective approach.

Management will timely evaluate the potential impacts of adopting this new IFRS.

2.19.2 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 21	Translation to a Hyperinflationary Presentation Currency (Amendments to IAS 21)	01-01-2027
	Disclosures about Uncertainties in the Financial Statements (Illustrative Examples)	No mandatory effective date.
IFRS S2	Amendments to Greenhouse Gas Emissions Disclosures (Amendments to IFRS S2)	01-01-2027
IAS 28	Amendments to the Fair Value Option for Investments in Associates and Joint Ventures	01-01-2027

Translation to a Hyperinflationary Presentation Currency (amendments to IAS 21)

On November 13, 2025, the IASB has amended IAS 21 to require an entity translating financial statements from a functional currency that is the currency of a non-hyperinflationary economy to a presentation currency that is the currency of a hyperinflationary economy, to translate all amounts (including comparatives) using the closing rate at the date of the most recent statement of financial position.

In addition, when an entity with a functional and presentation currency that is the currency of a hyperinflationary economy translates a foreign operation, whose functional currency is that of a non-hyperinflationary economy, it restates comparative amounts of that foreign operation by applying the general price index it uses to restate corresponding figures under IAS 29 Financial Reporting in Hyperinflationary Economies.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.19 New standards and interpretations accounting (continued)

2.19.2 Enhancements and modifications (continued)

Entities are required to disclose that they have applied the new translation method, including summarized financial information about its foreign operations translated applying the new translation method.

The amendments are effective for annual reporting periods beginning on or after January 1, 2027 and are applied retrospectively with certain transition provisions. Management will timely evaluate the potential impacts of adopting these new amendments.

Management will timely evaluate the potential impacts of adopting these new amendments.

Disclosures about Uncertainties in the Financial Statements (Illustrative Examples)

On November 28, 2025, the IASB added six examples to International Financial Reporting Standards (IFRS) (IAS 1, IAS 36, IAS 37, IFRS 7 and IFRS 18) that illustrate how an entity applies the requirements in those standards to report the effects of uncertainties in its financial statements.

The examples mostly focus on climate-related uncertainties, but the principles and requirements illustrated apply equally to other types of uncertainties.

No effective date or transition requirements are provided as the illustrative examples are not an integral part of IFRS Accounting Standards but rather provide additional insight into existing disclosure requirements. The IASB expects entities to be entitled to sufficient time to implement any changes to the information disclosed in financial statements resulting from the illustrative examples but, nonetheless, expects that implementation will be on a timely basis.

Management will timely evaluate the potential impacts of adopting these new amendments.

Amendments to Greenhouse Gas Emissions Disclosures (Amendments to IFRS S2)

On December 10, 2025, the International Sustainability Standards Board (ISSB) has published 'Amendments to Greenhouse Gas Emissions Disclosures (Amendments to IFRS S2)' to provide a timely response to specific application challenges identified during implementation of IFRS S2.
The amendments to IFRS S2:

- Clarify that an entity is permitted to limit measurement and disclosure of Scope 3 Category 15 GHG emissions to financed emissions as defined in IFRS S2
- Permit use of alternative classification systems—beyond the Global Industry Classification Standard—to disaggregate information about financed emissions
- Clarify availability of the jurisdictional relief from using the GHG Protocol Standard, if only part of an entity is required to use a different method for measuring GHG emissions
- Introduce a jurisdictional relief from using GWP values from the latest IPCC Assessment Report for converting GHG emissions

Financed emissions metrics in three SASB Standards have been aligned with corresponding amended requirements in IFRS S2.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (continued)

2.19 New standards and interpretations accounting (continued)

2.19.2 Enhancements and modifications (continued)

The amendments are effective for annual reports beginning on or after January 1, 2027. The ISSB provided specific transition requirements for the amendments.

Management will timely evaluate the potential impacts of adopting these new amendments.

Amendments to the Fair Value Option for Investments in Associates and Joint Ventures (Amendments to IAS 28)

In June 2026, the IASB issued the Amendments to the Fair Value Option for Investments in Associates and Joint Ventures (Amendments to IAS 28). The amendments are intended to clarify the scope of entities that may elect to measure investments in associates and joint ventures at fair value through profit or loss, in accordance with the exception set out in paragraphs 18 and 19 of IAS 28.

The amendments clarify that the concept of “similar entities” referred to in IAS 28 includes entities whose main business activity is investing in particular types of assets, in accordance with the criteria set out in paragraph 49(a) of IFRS 18, Presentation and Disclosure in Financial Statements. In doing so, the IASB seeks to reduce diversity in practice regarding the application of the fair value option for investments in associates and joint ventures.

The amendments are effective when an entity first applies IFRS 18, i.e., for annual reporting periods beginning on or after 1 January 2027, unless IFRS 18 is applied earlier.

Management will timely evaluate the potential impacts of adopting these new amendments.

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.

3 - RISK MANAGEMENT POLICY (continued)

3.1 Financial risk (continued)

3.1.1 Market risk (continued)

3.1.1.1 Interest rate risk (continued)

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 June 30, 2026 and December 31, 2025 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)	
				06-30-2026	12-31-2025
D Bond	UF	4.25%	Fixed	13,500	13,500
H Bond	UF	4.80%	Fixed	3,000	3,000
K Bond	UF	4.60%	Fixed	1,600	1,600
M Bond	UF	4.05%	Fixed	3,400	3,400
N Bond	UF	3.95%	Fixed	3,000	3,000
Q Bond	UF	3.95%	Fixed	3,100	3,100
V Bond	UF	3.30%	Fixed	3,000	3,000
X Bond	UF	3.20%	Fixed	4,000	4,000
Y Bond	UF	3.80%	Fixed	1,500	1,500
AB Bond	UF	3.95%	Fixed	3,500	3,500
Senior Notes	US$	3.88%	Fixed	350,000	350,000
Revolving Credit Facility	US$	SOFR	Floating (*)	-	-

(*) The floating interest rate of the committed line of credit is broken down into SOFR rate plus a margin of 1.60%. At June 30, 2026 and December 31, 2025, the Company has no amounts drawn under this facility.

3 - RISK MANAGEMENT POLICY (continued)

3.1 Financial risk (continued)

3.1.1 Market risk (continued)

3.1.1.1 Interest rate risk (continued)

Although increases in inflation may impact the cost of debt denominated in UF and, consequently, the Company's financial expenses, these effects are slightly offset by accounts receivable denominated in UF.

The following table shows the effects of UF-indexed debt on the Company's financial result.

Serie	Position in UF	Annual Effect on income (MCh$)		
		Inflation (3%)	Inflation (4%)	Inflation (2%)
D Bond	(13,485,113)	(16,742)	(22,742)	(11,266)
H Bond	(3,000,332)	(3,725)	(5,060)	(2,507)
K Bond	(1,599,401)	(1,986)	(2,698)	(1,336)
M Bond	(1,483,937)	(1,842)	(2,502)	(1,240)
M1 Bond	(1,877,717)	(2,331)	(3,167)	(1,569)
N Bond	(2,906,130)	(3,608)	(4,901)	(2,428)
Q Bond	(3,078,714)	(3,822)	(5,192)	(2,572)
V Bond	(2,946,546)	(3,658)	(4,969)	(2,462)
X Bond	(3,926,298)	(4,874)	(6,621)	(3,280)
Y Bond	(1,515,118)	(1,882)	(2,557)	(1,267)
AB Bond	(3,917,101)	(4,865)	(6,609)	(3,274)
Total	(39,736,407)	(49,335)	(67,018)	(33,201)

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 cash and cash equivalents in US dollars.
- Transelec maintains accounts receivable in dollars.
- Transelec maintains Cross Currency Swap contracts, which offset exchange rate risks of international emissions made in 2016, for notional amounts equivalent to US$200 million, respectively (Long-term position).
- Maintains lease contracts that generate income indexed to US dollars.
- Accounts payable to related parties denominated in 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.

3 - RISK MANAGEMENT POLICY (continued)

3.1 Financial risk (continued)

3.1.1 Market risk (continued)

3.1.1.2 Exchange rate risk (continued)

The amounts of assets and liabilities denominated in dollars and Chilean pesos, in the periods indicated below, are as follows:

Concepts	Assets		Liabilities	
	06-30-2026	12-31-2025	06-30-2026	12-31-2025
	ThCh$	ThCh$	ThCh$	ThCh$
U.S. dollar (amounts associated with balance sheet items)	563,151	545,363	562,730	525,140
Balance sheet items in Chilean pesos	3,395,021	3,335,908	3,395,443	3,356,131

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) ThCh$	Change (-10%) ThCh$	Change (+10%) ThCh$	Long (Short) ThCh$	Change (-10%) ThCh$	Change (+10%) ThCh$
Cash (US$)	1,007	(1)	1	-	-	-
Accounts Receivable (US$)	-	-	-	-	-	-
Leasing (US$)	334,020	(402)	402	-	-	-
Forwards (liabilties) (US$)	(23,055)	28	(28)	-	-	-
Senior Notes (US$)	(328,856)	396	(396)	-	-	-
Swaps (US$)	184,442	(222)	222	-	-	-
Intercompany Loans (US$)	(166,582)	201	(201)	-	-	-
Total	976	-	-	-	-	-

3 - RISK MANAGEMENT POLICY (continued)

3.1 Financial risk (continued)

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	06-30-2026	06-30-2025
	ThCh$	ThCh$
Enel Group	49,015,528	45,368,676
CGE Group	26,486,628	19,477,406
Colbun Group	19,456,924	16,464,736
SAESA Group	16,609,063	5,018,848
Quebrada Blanca TECK	14,791,375	8,077,535
AES Group	14,579,597	14,640,258
Engie Group	9,155,296	12,213,227
Others	95,263,378	56,066,230
Total	245,357,789	177,326,916
Concentration % of top customers	61.17%	68.38%

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 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

3 - RISK MANAGEMENT POLICY (continued)

3.1 Financial risk (continued)

3.1.3 Liquidity risk (continued)

(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	:	1.60%

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. In February 2024, the line was renewed until February 8, 2027 with the group of banks The Bank of Nova Scotia, Bank of China, Bank of Tokyo-Mitsubishi, Bank of America and BBVA.

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 June 30, 2026 and December 31, 2025.

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$
06-30-2026	76,939,206	1,053,066,153	77,852,637	573,827,892	731,706,385	2,513,392,273
12-31-2025	75,006,314	723,375,286	399,411,230	567,382,171	722,072,462	2,487,247,463

The maturity of derivatives is presented Note 18.3.

3 - RISK MANAGEMENT POLICY (continued)

3.1 Financial risk (continued)

3.1.3 Liquidity risk (continued)

(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), considering 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 Interim Consolidated Financial Statements, it is possible that future events oblige 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.

5 - CASH AND CASH EQUIVALENTS

As of June 30, 2026 and December 31, 2025, this account is detailed as follows:

Cash and Cash Equivalents	06-30-2026	12-31-2025
	ThCh$	ThCh$
Bank and cash	3,126,731	39,246,481
Mutual funds	70,540,220	49,655,160
Total	73,666,951	88,901,641

Cash and cash equivalents included in the statement of financial position as June 30, 2026 and December 31, 2025 does not differ from those presented in the consolidated statement of cash flows.

The following table details the balance of cash and cash equivalents by type of currency:

Detail	Currency	06-30-2026	12-31-2025
		ThCh$	ThCh$
Cash and cash equivalents	U.S. dollars	23,078,554	37,074,903
Cash and cash equivalents	Euros	12,801	12,960
Cash and cash equivalents	Chilean pesos	50,575,596	51,813,778
Total		73,666,951	88,901,641

Fair values are not significantly different from book values due to the short maturity of these instruments and there are no restrictions.

6 - TRADE AND OTHER RECEIVABLES

The detail as of June 30, 2026 and December 31, 2025 is as follows:

Concept	06-30-2026	12-31-2025
	ThCh$	ThCh$
Invoiced trade debtors	14,044,445	18,126,685
Provisioned trade debtors	139,236,859	78,276,620
Other accounts receivable	316,641	263,624
Total trade and other receivables	153,597,945	96,666,929

The aging analysis for non-impaired debtors as June 30, 2026 and December 31, 2025 is as follows:

Concept	Invoiced trade debtors	Provisioned trade debtors	Other accounts receivable	06-30-2026
Non past due	5,063,685	139,236,859	316,641	144,617,185
1-30 days	3,702,766	-	-	3,702,766
31-60 days	1,098,738	-	-	1,098,738
61-90 days	553,835	-	-	553,835
91-180 days	168,787	-	-	168,787
181-365 days	140,890	-	-	140,890
365 days or more	3,315,744	-	-	3,315,744
Total	14,044,445	139,236,859	316,641	153,597,945

Concept	Invoiced trade debtors	Provisioned trade debtors	Other accounts receivable	12-31-2025
Non past due	8,575,316	78,276,620	263,624	87,115,560
1-30 days	7,151,095	-	-	7,151,095
31-60 days	542,190	-	-	542,190
61-90 days	219,313	-	-	219,313
91-180 days	1,217,813	-	-	1,217,813
181-365 days	138,082	-	-	138,082
365 days or more	282,876	-	-	282,876
Total	18,126,685	78,276,620	263,624	96,666,929

Fair values do not differ significantly from book values due to the short-term maturity of these instruments.

7 - BALANCES AND TRANSACTIONS WITH RELATED PARTIES

7.1 Balances and transactions with related parties

The balance of accounts receivables and payables between the company and its unconsolidated related companies are as follows:

Accounts receivable from related companies

Tax ID Number	Company	Relation	Country	Description	Curr.	Start Date	End date	Interest payment	Principal Payment	Interest rate	Current		Non-current	
											06-30-2026	12-31-2025	06-30-2026	12-31-2025
											ThCh$	ThCh$	ThCh$	ThCh$
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%	77,012	75,774	9,176,513	8,930,951
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%	2,166,461	2,129,149	267,516,547	260,357,813
B87674974	ETC Transmission Holdings SL	Indirect parent	Spain	Current account	US$	-	-	-	-	-	155,952	155,952	-	-
B87674974	ETC Transmission Holdings SL	Indirect parent	Spain	Current account	EUR	-	-	-	-	-	991,239	991,239	-	-
B87674974	ETC Transmission Holdings SL	Indirect parent	Spain	Current account	Ch$	-	-	-	-	-	172,686	172,686	-	-
76.524.463-3	Transelec Concesiones S.A.	Indirect	Chile	Monthly services	Ch$	-	-	-	-	-	242,139	146,448	-	-
76.524.463-3	Transelec Concesiones S.A.	Indirect	Chile	Current account	Ch$	-	-	-	-	-	3,394,626	2,489,575	-	-
76.920.929-8	Transmisora del Pacifico SA	Indirect	Chile	Monthly services	Ch$	-	-	-	-	-	1,106,506	193,008	-	-
20604938300	Conelsur SV	Indirect	Peru	Monthly services	US$	-	-	-	-	-	179,257	120,176	-	-
77.244.437-0	Transmisora Parinas S.A.	Indirect	Chile	Monthly services	Ch$	-	-	-	-	-	3,160,205	5,415,994	-	-
Totales											11,646,083	11,890,001	276,693,060	269,288,764

7 - BALANCES AND TRANSACTIONS WITH RELATED PARTIES (continued)

7.1 Balances and transactions with related parties (continued)

Accounts 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	
											06-30-2026	12-31-2025	06-30-2026	12-31-2025
											ThCh$	ThCh$	ThCh$	ThCh$
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent Company	Chile	Current account	US$	12-28-2012	12-28-2017	Semi-annual	At maturity	7.17%	3,591,777	2,383,040	32,922,897	32,384,541
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent Company	Chile	Current account	US$	-	-	-	-	-	233,569,535	211,346,652	-	-
76.920.929-8	Transmisora del Pacifico SA	Indirecta	Chile	Current account	Ch$	-	-	-	-	-	-	3,900,659	-	-
77.244.437-0	Transmisora Parinas S.A.	Indirecta	Chile	Current account	Ch$	-	-	-	-	-	-	4,600,000	-	-
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent Company	Chile	Current account	US$	-	-	-	-	-	4,611,050	9,978,431	-	-
20511721912	Compañia Transmisora Norperuana S.A.C	Indirect	Peru	Monthly services	US$	-	-	-	-	-	879	-	-	-
Totales											241,773,241	232,208,782	32,922,897	32,384,541

(a) The balance includes a current account between CyT Operaciones SpA and Transelec Holdings Rentas Ltda., which was incorporated as part of the acquisition of the entity.

7 - BALANCES AND TRANSACTIONS WITH RELATED PARTIES (continued)

7.1 Balances and transactions with related parties (continued)

Most significant transactions and their effect on income

Tax ID Number	Company	Relation	Country	Description	06-30-2026		06-30-2025	
					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	4,392,551	4,392,551	4,243,267	4,243,267
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent company	Chile	Interest collected	4,374,403	-	4,325,419	-
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent company	Chile	Interest accrued	1,131,937	1,131,937	-	-
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent company	Chile	Exchange difference	7,704,737	7,704,737	5,805,140	5,805,140
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent company	Chile	UF readjustment	808,299	808,299	9,242,251	9,242,251
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent company	Chile	Current account granted	-	-	123,442,040	-
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent company	Chile	Current account collected	-	-	123,442,040	-
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent company	Chile	Current account received	60,735,860	-	250,072,608	-
76.560.200-9	Transelec Holdings Rentas Ltda.	Parent company	Chile	Current account paid	47,090,120	-	41,195,407	-
B87674974	ETC Transmission Holdings SL	Indirect parent	Spain	Current account granted	-	-	219,123	-
B87674974	ETC Transmission Holdings SL	Indirect parent	Chile	Exchange difference	-	-	30,796	30,796
76.524.463-3	Transelec Concesiones S.A.	Indirect	Chile	Monthly services	6,085,708	6,085,708	1,262,437	1,262,437
76.524.463-3	Transelec Concesiones S.A.	Indirect	Chile	Amounts collected	6,336,942	-	1,221,765	-
76.524.463-3	Transelec Concesiones S.A.	Indirect	Chile	Current account granted	-	-	2,065,469	-
76.920.929-8	Transmisora del Pacífico S.A.	Indirect	Chile	Monthly services	1,623,885	1,623,885	763,412	763,412
76.920.929-8	Transmisora del Pacífico S.A.	Indirect	Chile	Amounts collected	1,105,042	-	755,228	-
76.920.929-9	Transmisora del Pacífico S.A.	Indirect	Chile	Current account paid	3,801,028	-	614,683	614,683
76.248.725-K	CYT Operaciones SpA (a)	Indirect	Chile	Monthly services	-	-	614,683	614,683
76.248.725-K	CYT Operaciones SpA (a)	Indirect	Chile	Amounts collected	-	-	203,111	-
76.248.725-K	CYT Operaciones SpA (a)	Indirect	Chile	Accrued interest	-	-	621,858	(621,858)
77.244.437-0	Transmisora Parinas S.A.	Indirect	Chile	Monthly services	4,429,461	4,429,461	5,263,569	5,263,569
77.244.437-0	Transmisora Parinas S.A.	Indirect	Chile	Amounts collected	8,173,341	-	4,125,190	-
77.244.437-0	Transmisora Parinas S.A.	Indirect	Chile	Monthly services	4,600,000	-	-	-

7 - BALANCES AND TRANSACTIONS WITH RELATED PARTIES (continued)

7.1 Balances and transactions with related parties (continued)

Most significant transactions and their effect on income (continued)

Tax ID Number	Company	Relation	Country	Description	06-30-2026		06-30-2025	
					Amount	Effect on income	Amount	Effect on income
					ThCh$	ThCh$	ThCh$	ThCh$
20604938300	Conelsur SV	Indirect	Peru	Monthly services	355,681	355,681	373,695	373,695
20604938300	Conelsur SV	Indirect	Peru	Amounts collected	296,033	-	252,795	-
20604938300	Conelsur SV	Indirect	Peru	Exchange difference	-	-	1,925	(1,925)
20601047005	Conelsur LT	Indirect	Peru	Monthly services	15,084	15,084	-	-
20601047005	Conelsur LT	Indirect	Peru	Amounts collected	14,730	-	-	-
20511721912	Compañia Transmisora Norperuana S.A.C	Indirect	Peru	Monthly services	37,061	37,061	121,192	121,192
20511721912	Compañia Transmisora Norperuana S.A.C	Indirecta	Peru	Amounts collected	36,469	-	121,544	-
20511721912	Compañia Transmisora Norperuana S.A.C	Indirecta	Peru	Exchange difference	-	-	128	(128)

(a) The transactions of CyT Operaciones SpA relate to those executed prior to Transelec S.A.'s assumption of control.

These operations are in accordance with the provisions of Articles No. 44 and 49 of Law No. 18,046, on Corporations

7 - BALANCES AND TRANSACTIONS WITH RELATED PARTIES (continued)

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, without prejudice to the possibility of re-election. Each Titular Director has a corresponding Alternate Director.
The current Board was elected at the Ordinary Shareholders' Meeting held on April 24, 2026, and is composed as follows: Mr. Alfredo Ergas Segal as titular director and Ms. Caroline Carlos as his respective alternate director; Mr. Tao He as titular director and Mr. Li Changliang as his respective alternate director; Mr. Richard Cacchione as titular director and Mr. Daniel Hasenfratz as his respective alternate director; Mr. Jordan Anderson as titular director and Mr. Jon Perry as his respective alternate director; Mr. Claudio Campos Bierwirth as titular director and Mr. Lucas Noguera as his respective alternate director; Mr. Blas Tomic Errázuriz as titular director and Mr. Diego González as his respective alternate director; Mr. Juan Benabarre Benaiges as titular director and Ms. Jacinta de Toro as his respective alternate director; Ms. Ximena Clark Núñez as titular director and Mr. Juan Agustín Laso Bambach as her respective alternate director; and Mr. Patricio Reyes Infante as titular director and Mr. Guillermo Bofill as his respective alternate director.

At the Board meeting held on May 28, 2026, Mr. Alfredo Ergas Segal was elected Chairman of the Board of Transelec.

The Board of Directors of Transelec S.A. maintains a fixed calendar covering all ordinary sessions to be held during the current year. This administrative body has met systematically from January to May 2026 and held 6 sessions during the first half of the year.

7.2.1 Board of Directors' compensation

As established in Article No. 33 of Law No. 18,046 on Corporations, at the Ordinary Shareholders' Meeting of Transelec S.A. held on April 24, 2026, it was agreed to maintain the directors' annual compensation at US$90,000, gross value, regardless of the number of sessions actually attended or held. Director fees are paid quarterly.

Directors Mr. Alfredo Ergas, Mr. Richard Cacchione, Mr. Jordan Anderson, Mr. Tao He, Mr. Claudio Campos, and Mr. Patricio Reyes waived their respective fees for fiscal years 2026 and 2027.

At the Ordinary Shareholders' Meeting of April 24, 2026, it was decided that alternate directors will not receive compensation.

7 - BALANCES AND TRANSACTIONS WITH RELATED PARTIES (continued)

7.2 Board of Directors and management (continued)

7.2.1 Board of Directors' compensation (continued)

The per diem received by the members of the Board of Directors for the periods ended June 30, 2026 and, 2025 were as follows:

Director	06-30-2026	06-30-2025
	ThCh$	ThCh$
Alfredo Ergas Segal (President)*	-	-
Radomiro Blas Tomic Errázuriz	41,278	43,864
Mario Alejandro Valcarce Durán	48,051	43,864
Juan Ramón Benabarre Benaiges	41,278	43,864
Andrea Butelmann Peisajoff	48,051	43,864
Jordan Anderson*	-	-
Tao He*	-	-
Richard Cacchione*	-	-
Ximena Clark Núñez	41,278	43,864

* Mr. Alfredo Ergas (Chairman), Richard Cacchione, Jordan Anderson and Tao He resigned their respective allowances for the period 2026 and 2025.

7.3 Board expenses

As of June 30, 2026, no expenses for advisory services to the Board of Directors were recorded.

7.4 Audit committee

In April 2007, the Company approved the 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 trained in financial matters, and address various key issues for the Company with great depth and specialization. Committee members are appointed by the Board of Directors and serve two-year terms, with the possibility of re-election. 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 held three sessions during the first half of 2026.

7 - BALANCES AND TRANSACTIONS WITH RELATED PARTIES (continued)

7.4 Audit committee (continued)

By resolution of the Board of Directors, Director Mr. Alfredo Ergas Segal was elected as a member of the Audit Committee, also serving as its Chairman, along with Directors Mr. Juan Benabarre Benaiges and Mr. Richard Cacchione, and Alternate Directors Mr. Jon Perry and Mr. Li Changliang.

As of the date of these Interim Consolidated Financial Statements, the Audit Committee remains in place. At the Ordinary Shareholders' Meeting of Transelec S.A., held on April 24, 2026, it was agreed to maintain the Committee members' compensation at US$10,000 annually, gross amount, regardless of the number of sessions actually attended or held.

Directors Mr. Alfredo Ergas, Mr. Richard Cacchione, Mr. Jon Perry, and Mr. Li Changliang waived their respective fees for fiscal years 2026 and 2027.

Director	06-30-2026	06-30-2025
	ThCh$	ThCh$
Mario Alejandro Valcarce Duran (President)	-	-
Juan Ramón Benabarre Benaiges	9,071	9,965
Alfredo Ergas Segal	12,081	9,965
Richard Cacchione	-	-
Jon Perry	-	-
Li Changliang	-	-

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
Monica De Martino	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
Pamela Collao Acevedo	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

7 - BALANCES AND TRANSACTIONS WITH RELATED PARTIES (continued)

7.5 Compensation of key management that are not Directors (continued)

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 gross remuneration. The details of remuneration of key management personnel for the six-month periods ended June 30, 2026 and 2025, is as follows:

Concept	06-30-2026	06-30-2025
	ThCh$	ThCh$
Salaries	1,514,528	1,416,574
Other short-term employee benefits	572,017	536,317
Other long-term employee benefits	876,503	241,182
Total compensation received by key management personnel	2,963,048	2,194,073

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 June 30, 2026 and December 31, 2025 are as follows:

Concept	06-30-2026	12-31-2025
	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.

9 - OTHER FINANCIAL ASSETS

As of June 30, 2026 and December 31, 2025, this account is detailed as follows:

Concept	06-30-2026		12-31-2025	
	Current	Non-Current	Current	Non-Current
	ThCh$	ThCh$	ThCh$	ThCh$
Finance lease receivables	13,091,923	485,919,546	11,847,505	479,007,062
Swap Contracts (see note 18)	-	42,229,829	-	41,603,871
Forward contracts (see note 18)	-	-	497,739	-
Payment agreements	1,152,079	-	3,840,262	-
Other financial assets	-	41,752	-	41,752
Total Other financial assets	14,244,002	528,191,127	16,185,506	520,652,685

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	06-30-2026			12-31-2025		
	Present Value	Interest receivable	Gross investment	Present Value	Interest receivable	Gross investment
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Up to 90 days	3,258,635	10,761,850	14,020,485	2,948,941	10,578,717	13,527,658
From 90 days to 1 year	9,833,288	30,040,128	39,873,416	8,898,564	29,582,071	38,480,635
Total current	13,091,923	40,801,978	53,893,901	11,847,505	40,160,788	52,008,293
From 1 to 2 years	14,425,027	39,728,863	54,153,890	13,255,558	39,183,141	52,438,699
From 2 to 3 years	15,926,910	38,587,131	54,514,041	14,485,275	38,121,982	52,607,257
From 3 to 4 years	17,695,517	37,315,511	55,011,028	16,133,802	36,967,758	53,101,560
From 4 to 5 years	18,949,112	35,895,497	54,844,609	17,921,600	35,674,169	53,595,769
More than 5 years	418,922,980	304,242,527	723,165,507	417,210,827	315,101,076	732,311,903
Total non-current	485,919,546	455,769,529	941,689,075	479,007,062	465,048,126	944,055,188

9 - OTHER FINANCIAL ASSETS (continued)

Movements of financial leases:

Concept	06-30-2026	12-31-2025
	ThCh$	ThCh$
Opening balance	490,854,567	362,388,865
Additions	5,981,877	1,565,052
Acquisition of CyT Operaciones SpA (see Note 35)	-	176,595,293
Amortization	(5,963,219)	(8,958,002)
Exchange difference	5,445,153	(32,491,905)
Reserve for currency translation adjustment	2,693,091	(8,244,736)
Closing balance	499,011,469	490,854,567

10 - INTANGIBLE ASSETS OTHER THAN GOODWILL

The following tables detail the balances within this account as of June 30, 2026 and December 31, 2025:

Intangible assets, net	06-30-2026	12-31-2025
	ThCh$	ThCh$
Easements	191,124,115	190,711,950
Software	10,939,464	10,228,286
Total identified intangible assets	202,063,579	200,940,236

Gross intangible assets	06-30-2026	12-31-2025
	ThCh$	ThCh$
Easements	191,124,115	190,711,950
Software	42,290,340	39,014,210
Total intangible assets	233,414,455	229,726,160

Accumulated amortization and impairment	06-30-2026	12-31-2025
	ThCh$	ThCh$
Software	(31,350,876)	(28,785,924)
Total accumulated amortization	(31,350,876)	(28,785,924)

The easements of Transelec S.A. represent intangible assets with an indefinite useful life.

10- INTANGIBLE ASSETS OTHER THAN GOODWILL (continued)

The movements of intangible assets as of June 30, 2026 and December 31, 2025 are as follow:

Movements	Easements	Software	Net intangible assets
	ThCh$	ThCh$	ThCh$
Opening balance as of 01-01-2026	190,711,950	10,228,286	200,940,236
Additions	412,165	3,276,131	3,688,296
Amortization (see note 26.3)	-	(2,564,953)	(2,564,953)
Closing balance as of 06-30-2026	191,124,115	10,939,464	202,063,579

Movements	Easements	Software	Net intangible assets
	ThCh$	ThCh$	ThCh$
Opening balance as of 01-01-2025	190,711,950	7,123,090	197,835,040
Additions	-	6,470,015	6,470,015
Amortization (see note 26.3)	-	(3,364,819)	(3,364,819)
Closing balance as of 12-31-2025	190,711,950	10,228,286	200,940,236

Based on estimates made by Management, projections of cash flows attributable to intangible assets allow the carrying value of these assets recorded as of June 30, 2026 and December 31, 2025 to be recovered.

The balance of items fully amortized and in use as of June 30, 2026 and December 31, 2025 is as follows:

Intangible assets concept	06-30-2026	12-31-2025
	ThCh$	ThCh$
Total gross value	17,013,624	17,013,624

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 June 30, 2026 and December 31, 2025 is as follows:

Detail	06-30-2026	12-31-2025
	ThCh$	ThCh$
Goodwill	347,756,660	347,756,660
Total	347,756,660	347,756,660

11.2 Movement of goodwill in the Consolidated Financial Statements

The goodwill movements as of June 30, 2026 and December 31, 2025 are as follows:

Concept	06-30-2026
	ThCh$
Opening balance as of 01-01-2026	347,756,660
Closing balance as of 06-30-2026	347,756,660

Concept	12-31-2025
	ThCh$
Opening balance as of 01-01-2025	347,756,660
Closing balance as of 12-31-2025	347,756,660

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	06-30-2026	12-31-2025
	ThCh$	ThCh$
Land	21,768,878	21,768,878
Buildings and infrastructure	1,124,039,232	1,140,628,324
Work in progress	606,117,019	526,910,271
Machinery and equipment	687,304,563	695,562,899
Other property, plant and equipment	7,310,630	7,270,205
Total Property, plant and equipment, net	2,446,540,322	2,392,140,577

Property, plant and equipment, gross	06-30-2026	12-31-2025
	ThCh$	ThCh$
Land	21,768,878	21,768,878
Buildings and infrastructure	1,614,960,752	1,614,843,852
Work in progress	606,117,019	526,910,271
Machinery and equipment	1,086,551,431	1,079,687,181
Other property, plant and equipment	7,310,630	7,270,205
Total property, plant and equipment, gross	3,336,708,710	3,250,480,387

Accumulated depreciation of property, plant and equipment	06-30-2026	12-31-2025
	ThCh$	ThCh$
Buildings and infrastructure	(490,921,520)	(474,215,528)
Machinery and equipment	(399,246,868)	(384,124,282)
Total accumulated depreciation of property, plant and equipment	(890,168,388)	(858,339,810)

12 - PROPERTY, PLANT AND EQUIPMENT (continued)

12.2 Reconciliation of changes in property, plant and equipment

The following table details the reconciliation of changes in property, plant and equipment as of June 30, 2026 and December 31, 2025:

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 01-01-2026	21,768,878	1,140,628,324	695,562,899	526,910,271	7,270,205	2,392,140,577
Additions	-	-	-	89,302,704	413,792	89,716,496
Withdrawals	-	(432,677)	(437,676)	(29,188)	(49,837)	(949,378)
Transfers	-	11,452,785	(2,799,291)	(8,332,839)	(320,655)	-
Depreciation expense (see note 26.3)	-	(17,735,850)	(14,894,719)	-	-	(32,630,569)
Currency translation adjustment	-	-	-	2,515,303	-	2,515,303
Other decrements	-	-	-	(4,249,232)	(2,875)	(4,252,107)
Reclassifications	-	(9,873,350)	9,873,350	-	-	
Closing balance as of 06-30-2026	21,768,878	1,124,039,232	687,304,563	606,117,019	7,310,630	2,446,540,322

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 01-01-2025	21,768,878	940,624,512	602,429,168	574,273,863	6,398,879	2,145,495,300
Additions	-	-	-	328,765,749	1,452,766	330,218,515
Withdrawals	-	(1,594,082)	(522,968)	(4,866,832)	-	(6,983,882)
Transfers	-	233,175,726	123,346,826	(355,949,499)	(573,055)	(2)
Depreciation expense (see note 26.3)	-	(31,577,832)	(29,690,127)	-	-	(61,267,959)
Currency translation adjustment	-	-	-	-	-	-
Other decrements	-	-	-	(15,313,010)	(8,385)	(15,321,395)
Closing balance as of 12-31-2025	21,768,878	1,140,628,324	695,562,899	526,910,271	7,270,205	2,392,140,577

12 - PROPERTY, PLANT AND EQUIPMENT (continued)

12.3 Additional information on property, plant and equipment

As of June 30, 2026, additions to Property, Plant and Equipment amounted to ThCh$89,716,496, comprised mainly of construction in progress at Transelec S.A. (parent company) of ThCh$62,971,117, highlighting the TEA Switching Substation project (ThCh$8,136,435), Northern Optical Fiber (ThCh$6,753,062), and the replacement of reactive compensation equipment at the Lagunas Substation (ThCh$3,415,687); and additions from subsidiary GEA (with assets denominated in dollars) of ThCh$26,331,587, equivalent to ThUS$28,553, related mainly to the Bess Granja Solar, Monte Mina Substation Synchronous Condenser, and Ana María Synchronous Condenser projects.

Transelec has insurance policies in place to cover the potential risks to which the various items of its property, plant and equipment are subject, as well as possible claims that may arise from the conduct of its business, and considers that these policies adequately cover the risks to which they are exposed.

As of June 30, 2026 and December 31, 2025, the Company had outstanding commitments for the acquisition of property, plant and equipment items arising from EPC (Engineering-Procurement-Construction) construction contracts amounting to Ch$303,104,168 thousand and ThCh$343,094,581, respectively, as of the close of each period.

The following table details capitalized interest costs in property, plant and equipment:

Concepts	06-30-2026	12-31-2025
Capitalization rate (Annual basis)	4.49%	4.37%
Capitalized interest costs (ThCh$)	3,489,079	8,952,026

Work in progress balances as of June 30, 2026 and December 31, 2025, amounts to ThCh$606,117,019 and ThCh$526,910,271, respectively.

The balances of fully depreciated items in use as of June 30, 2026 and December 31, 2025 are as follows:

Property, plant and equipment concept	06-30-2026	12-31-2025
	ThCh$	ThCh$
Total gross value	106,320,102	107,968,826

13 - ASSETS FOR RIGHT OF USE

The composition of assets for rights of use as of June 30, 2026 and December 31, 2025, corresponds to the following details:

Assets for right of use	06-30-2026	12-31-2025
	ThCh$	ThCh$
Right of use Land	1,124	4,497
Right of use Buildings	8,712,249	9,324,626
Right to use Vehicles	582,141	910,463
Total Assets for right of use, net	9,295,514	10,239,586

Assets for right of use, gross	06-30-2026	12-31-2025
	ThCh$	ThCh$
Right of use Land	101,789	101,789
Right of use Buildings	17,265,606	17,265,606
Right to use Vehicles	4,228,966	4,228,966
Total Assets for right of use, gross	21,596,361	21,596,361

Accumulated depreciation of assets for rights of use	06-30-2026	12-31-2025
	ThCh$	ThCh$
Right of use Land	(100,665)	(97,292)
Right of use Buildings	(8,553,357)	(7,940,980)
Right to use Vehicles	(3,646,825)	(3,318,503)
Total Accumulated depreciation of Assets for rights of use	(12,300,847)	(11,356,775)

13 - ASSETS FOR RIGHT OF USE (continued)

13.1 Movements in Assets for rights of use

The book values of assets for right-of-use and their movements as of June 30, 2026 and December 31, 2025 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 01-01-2026	4,497	9,324,626	910,463	10,239,586
Additions	-	-	-	-
Depreciation (see note 26.3)	(3,373)	(612,377)	(328,322)	(944,072)
Closing balance as of 06-30-2026	1,124	8,712,249	582,141	9,295,514

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 01-01-2025	13,074	10,549,381	1,567,107	12,129,562
Additions	-	-	-	-
Depreciation	(8,577)	(1,224,755)	(656,644)	(1,889,976)
Closing balance as of 12-31-2025	4,497	9,324,626	910,463	10,239,586

14 - OTHER NON-FINANCIAL ASSETS AND LIABILITIES

14.1 Other non-financial assets

The composition of the Other non-financial assets as of June 30, 2026 and December 31, 2025 is as follows:

Concept	06-30-2026		12-31-2025	
	Current	Non-Current	Current	Non-Current
	ThCh$	ThCh$	ThCh$	ThCh$
Funds for yielding easements and land	2,174,367	-	2,174,367	-
Advances to suppliers	16,591,070	-	21,531,954	-
Advance insurance	3,071,928	-	5,106,821	-
Tax credit (VAT)	27,259,946	-	35,249,890	-
Other non-financial assets	580,239	206,294	1,234,893	206,295
Total other non-financial assets	49,677,550	206,294	65,297,925	206,295

14.2 Other non-financial liabilities

The composition of the Other non-financial liabilities as of June 30, 2026 and December 31, 2025 is as follows:

Concept	06-30-2026		12-31-2025	
	Current	Non-Current	Current	Non-Current
	ThCh$	ThCh$	ThCh$	ThCh$
VAT payable	1,966,688	-	409,023	-
Deferred income	3,425,720	4,237,014	3,425,720	4,468,892
Other non-financial liabilities	491,803	234,815	653,544	234,815
Total other non-financial liabilities	5,884,211	4,471,829	4,488,287	4,703,707

15 - OTHER FINANCIAL LIABILITIES

The details of current and non-current financial liabilities as of June 30, 2026 and December 31, 2025 are as follows:

Concept	06-30-2026		12-31-2025	
	Current	Non-Current	Current	Non-Current
	ThCh$	ThCh$	ThCh$	ThCh$
Bonds payable	18,123,982	1,941,618,623	17,909,306	1,892,559,778
Swap contract (see note 18)	1,151,623	-	1,172,066	-
Forward contract (see note 18)	554,526	-	-	-
Total Other financial liabilities	19,830,131	1,941,618,623	19,081,372	1,892,559,778

In accordance with Note 35 – Business Combinations, Transelec S.A. took control of CyT Operaciones SpA. Accordingly, as of June 30, 2026, the consolidated balances include the balances held by CyT Operaciones SpA since the acquisition date.

As of that date, CyT Operaciones SpA held bank loans with a principal amount of ThUS$86,868 from Sumitomo Mitsui Banking Corp, Mitsubishi UFJ, LTD., and Banco Estado. These loans had an original maturity date of December 30, 2038, and semi-annual interest payments at a nominal rate of 6-month SOFR plus a spread of 2.75%.

On May 9, 2025, CyT Operaciones SpA prepaid its entire bank debt. The total prepayment amounted to ThUS$89,074 (ThCh$83,819,034), including principal of ThUS$86,868 (ThCh$81,743,273) and accrued interest of ThUS$2,206 (ThCh$2,075,761) as of that date (refer to Note 15.2)

15 - OTHER FINANCIAL LIABILITIES (continued)

15.1 Bonds payable

The obligations with the public by series, currency, effective rate and expiration date as of June 30, 2026 and December 31, 2025 are as follows:

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	06-30-2026	12-31-2025
													ThCh$	ThCh$
76.555.400-4	Transelec S.A.	Chile	Bondholders	Chile	480	D	UF	4.37%	4.25%	At maturity	Semiannual	12-15-2027	551,398,992	536,481,584
76.555.400-4	Transelec S.A.	Chile	Bondholders	Chile	599	H	UF	4.79%	4.80%	At maturity	Semiannual	08-01-2031	124,865,644	121,534,092
76.555.400-4	Transelec S.A.	Chile	Bondholders	Chile	599	K	UF	4.61%	4.60%	At maturity	Semiannual	09-01-2031	66,288,943	64,530,773
76.555.400-4	Transelec S.A.	Chile	Bondholders	Chile	599	M	UF	4.26%	4.05%	At maturity	Semiannual	06-15-2032	60,767,014	59,085,851
76.555.400-4	Transelec S.A.	Chile	Bondholders	Chile	599	M-1	UF	4.23%	4.05%	At maturity	Semiannual	06-15-2032	76,904,823	74,769,784
76.555.400-4	Transelec S.A.	Chile	Bondholders	Chile	599	N	UF	4.29%	3.95%	At maturity	Semiannual	12-15-2038	119,277,285	115,874,002
76.555.400-4	Transelec S.A.	Chile	Bondholders	Chile	744	Q	UF	4.02%	3.95%	At maturity	Semiannual	10-15-2042	126,941,894	123,527,683
76.555.400-4	Transelec S.A.	Chile	Bondholders	Chile	1142	X	UF	3.45%	3.20%	At maturity	Semiannual	03-01-2034	162,883,215	158,354,600
76.555.400-4	Transelec S.A.	Chile	Bondholders	Chile	1142	V	UF	3.37%	3.30%	At maturity	Semiannual	03-01-2048	122,608,546	119,287,145
76.555.400-4	Transelec S.A.	Chile	Bondholders	Chile	1182	Y	UF	3.12%	3.80%	At maturity	Semiannual	08-01-2028	62,876,597	61,382,396
76.555.400-4	Transelec S.A.	Chile	Bondholders	Chile	1183	AB	UF	3.10%	3.95%	At maturity	Semiannual	08-01-2045	157,978,146	154,435,694
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	326,951,506	321,205,480
Total													1,959,742,605	1,910,469,084

The fair value of current and non-current bonds payable, both secured and unsecured, amounts to ThCh$ M$1,942,145,282 and ThCh$1,983,791,828 as of June 30, 2026 and December 31, 2025, respectively (it does not include other current and non-current liabilities such as swap agreements which are presented in the Interim 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.

15 - OTHER FINANCIAL LIABILITIES (continued)

15.1 Bonds payable (continued)

Debtor taxpayer ID number	Debtor Name	Instrument registration number	Maturities								
			Current			Non-current					
			Maturity less than 90 days	Maturity more than 90 days	Total Current 06-30-2026	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 06-30-2026
			ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
76.555.400-4	Transelec S.A.	480	-	949,872	949,872	550,449,120	-	-	-	-	550,449,120
76.555.400-4	Transelec S.A.	599	2,391,092	-	2,391,092	-	-	-	-	122,474,552	122,474,552
76.555.400-4	Transelec S.A.	599	976,745	-	976,745	-	-	-	-	65,312,198	65,312,198
76.555.400-4	Transelec S.A.	599	-	100,624	100,624	-	-	-	-	60,666,390	60,666,390
76.555.400-4	Transelec S.A.	599	-	127,457	127,457	-	-	-	-	76,777,366	76,777,366
76.555.400-4	Transelec S.A.	599	-	196,326	196,326	-	-	-	-	119,080,959	119,080,959
76.555.400-4	Transelec S.A.	744	-	1,027,877	1,027,877	-	-	-	-	125,914,017	125,914,017
76.555.400-4	Transelec S.A.	1142	1,704,473	-	1,704,473	-	-	-	-	161,178,742	161,178,742
76.555.400-4	Transelec S.A.	1142	1,317,983	-	1,317,983	-	-	-	-	121,290,563	121,290,563
76.555.400-4	Transelec S.A.	1182	948,769	-	948,769	-	61,927,828	-	-	-	61,927,828
76.555.400-4	Transelec S.A.	1183	2,300,343	-	2,300,343	-	-	-	-	155,677,803	155,677,803
76.555.400-4	Transelec S.A.	3rd issuance	6,082,421	-	6,082,421	-	320,869,085	-	-	-	320,869,085
Total			15,721,826	2,402,156	18,123,982	550,449,120	382,796,913	-	-	1,008,372,590	1,941,618,623

15 - OTHER FINANCIAL LIABILITIES (continued)

15.1 Bonds payable (continued)

Debtor taxpayer ID number	Debtor Name	Instrument registration number	Maturities								
			Current			Non-current					
			Maturity less than 90 days	Maturity more than 90 days	Total Current 12-31-2025	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 12-31-2025
			ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
76.555.400-4	Transelec S.A.	480	-	992,125	992,125	535,489,459	-	-	-	-	535,489,459
76.555.400-4	Transelec S.A.	599	2,335,255	-	2,335,255	-	-	-	-	119,198,837	119,198,837
76.555.400-4	Transelec S.A.	599	966,363	-	966,363	-	-	-	-	63,564,410	63,564,410
76.555.400-4	Transelec S.A.	599	-	105,034	105,034	-	-	-	-	58,980,817	58,980,817
76.555.400-4	Transelec S.A.	599	-	133,043	133,043	-	-	-	-	74,636,741	74,636,741
76.555.400-4	Transelec S.A.	599	-	204,931	204,931	-	-	-	-	115,669,071	115,669,071
76.555.400-4	Transelec S.A.	744	-	1,019,103	1,019,103	-	-	-	-	122,508,580	122,508,580
76.555.400-4	Transelec S.A.	1142	1,686,357	-	1,686,357	-	-	-	-	156,668,243	156,668,243
76.555.400-4	Transelec S.A.	1142	1,303,974	-	1,303,974	-	-	-	-	117,983,171	117,983,171
76.555.400-4	Transelec S.A.	1182	926,613	-	926,613	-	60,455,783	-	-	-	60,455,783
76.555.400-4	Transelec S.A.	1183	2,246,625	-	2,246,625	-	-	-	-	152,189,069	152,189,069
76.555.400-4	Transelec S.A.	3rd issuance	5,989,883	-	5,989,883	-	-	315,215,597	-	-	315,215,597
Total			15,455,070	2,454,236	17,909,306	535,489,459	60,455,783	315,215,597	-	981,398,939	1,892,559,778

15 - OTHER FINANCIAL LIABILITIES (continued)

15.2 Changes in liabilities arising from financing activities

The movement of other financial liabilities as of June 30, 2026 and December 31, 2025 is as follows:

Movements	Opening balance as of 01-01-2026	Changes representing cash flow					Changes that do not represent cash flow					Final balance as of 06-30-2026
		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	321,205,480	-	-	(6,082,035)	(244,436)	-	6,343,469	375,493	5,353,535	-	-	326,951,506
UF Bonds	1,589,263,604	-	-	(31,763,475)	-	-	31,442,068	148,296	43,700,606	-	-	1,632,791,099
Bank loans	-											-
Total	**1,910,469,084**	**-**	**-**	**(37,845,510)**	**(244,436)**	**-**	**37,785,537**	**523,789**	**49,054,141**	**-**	**-**	**1,959,742,605**
Financial instruments												
Swap contract	1,172,066	-	-	(1,253,838)	-	-	1,233,395	-	-	-	-	1,151,623
Forward	-	-	-	-	-	-	-	-	-	554,526	-	554,526
Total	**1,172,066**	**-**	**-**	**(1,253,838)**	**-**	**-**	**1,233,395**	**-**	**-**	**554,526**	**-**	**1,706,149**
Total	**1,911,641,150**	**-**	**-**	**(39,099,348)**	**(244,436)**	**-**	**39,018,932**	**523,789**	**49,054,141**	**554,526**	**-**	**1,961,448,754**

.

15 - OTHER FINANCIAL LIABILITIES (continued)

15.2 Changes in liabilities arising from financing activities (continued)

Movements	Opening balance as of 01-01-2025	Changes representing cash flow					Changes that do not represent cash flow					Final balance as of 12-31-2025
		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	733,594,334	-	(378,450,000)	(21,294,998)	(880,882)	-	14,063,189	781,053	(26,607,216)	-	-	321,205,480
UF Bonds	1,536,681,053	-	-	(61,815,265)	-	-	61,789,759	280,714	52,327,343	-	-	1,589,263,604
Bank loans	-	83,987,337	(81,743,273)	(2,075,761)	(86,583)	-	659,784	332,560	-	-	(1,074,064)	-
Total	**2,270,275,387**	**83,987,337**	**(460,193,273)**	**(85,186,024)**	**(967,465)**	**-**	**76,512,732**	**1,394,327**	**25,720,127**	**-**	**(1,074,064)**	**1,910,469,084**
Financial instruments												
Swap contract	1,298,188	-	-	(2,623,631)	-	-	2,497,509	-	-	-	-	1,172,066
Forward	246,432	-	-	-	-	-	-	-	-	(246,432)	-	-
Total	**1,544,620**	**-**	**-**	**(2,623,631)**	**-**	**-**	**2,497,509**	**-**	**-**	**(246,432)**	**-**	**1,172,066**
Total	**2,271,820,007**	**83,987,337**	**(460,193,273)**	**(87,809,655)**	**(967,465)**	**-**	**79,010,241**	**1,394,327**	**25,720,127**	**(246,432)**	**(1,074,064)**	**1,911,641,150**

15.3 Other aspects

As of June 30, 2026 and December 31, 2025, 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.

16 - LEASE LIABILITIES

The details of this item as of June 30, 2026 and December 31, 2025, are as follows:

Concept	06-30-2026		12-31-2025	
	Current	Non-Current	Current	Non-Current
	ThCh$	ThCh$	ThCh$	ThCh$
Lease liabilities land	18,083	91,370	17,400	107,744
Lease liabilities buildings	1,254,952	8,958,210	1,186,164	9,340,892
Lease liabilities vehicles	636,505	-	737,602	247,156
Total Lease liabilities	1,909,540	9,049,580	1,941,166	9,695,792

16.1 Movements in Lease Liabilities

The book values of lease liabilities and their movements as of June 30, 2026 and December 31, 2025 are detailed below:

Movement	Lease obligations Land	Lease obligations Buildings	Lease obligations Vehicles	Total lease obligations
	ThCh$	ThCh$	ThCh$	ThCh$
Opening balance as of 01-01-2026	125,144	10,527,056	984,758	11,636,958
Interest expenses	13,929	192,852	19,745	226,526
Payments	(88,375)	(730,449)	(385,238)	(1,204,062)
Adjustment from indexation units	58,755	223,703	17,240	299,698
Closing balance as of 06-30-2026	109,453	10,213,162	636,505	10,959,120

Movement	Lease obligations Land	Lease obligations Buildings	Lease obligations Vehicles	Total lease obligations
	ThCh$	ThCh$	ThCh$	ThCh$
Opening balance as of 01-01-2025	141,055	11,281,998	1,638,823	13,061,876
Interest expenses	2,874	438,112	54,195	495,181
Payments	(22,934)	(1,570,789)	(754,948)	(2,348,671)
Adjustment from indexation units	4,149	377,735	46,688	428,572
Closing balance as of 12-31-2025	125,144	10,527,056	984,758	11,636,958

16 - LEASE LIABILITIES (continued)

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 06-30-2026	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 06-30-2026
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Land	-	18,083	18,083	18,637	6,551	6,702	6,856	52,624	91,370
Buildings	203,790	1,051,162	1,254,952	1,197,103	1,258,380	1,308,995	1,371,430	3,822,302	8,958,210
Vehicles	126,709	509,796	636,505	-	-	-	-	-	-
Total	330,499	1,579,041	1,909,540	1,215,740	1,264,931	1,315,697	1,378,286	3,874,926	9,049,580

Lease obligations	Maturities								
	Current			Non Current					
	Less than 90 days	More than 90 days	Total Current 12-31-2025	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 12-31-2025
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Land	17,400	-	17,400	17,801	18,211	6,461	6,609	58,662	107,744
Buildings	291,753	894,411	1,186,164	1,255,625	1,237,010	1,251,416	1,301,753	4,295,088	9,340,892
Vehicles	181,772	555,830	737,602	247,156	-	-	-	-	247,156
Total	490,925	1,450,241	1,941,166	1,520,582	1,255,221	1,257,877	1,308,362	4,353,750	9,695,792

16 - LEASE LIABILITIES (continued)

16.3 Details of lease liabilities

Lease obligations	06-30-2026		12-31-2025	
	Current	Non-Current	Current	Non-Current
	ThCh$	ThCh$	ThCh$	ThCh$
Lease obligations	2,304,458	10,266,657	2,363,486	11,062,900
Deferred interest for lease obligations	(394,918)	(1,217,077)	(422,320)	(1,367,108)
Total Lease obligations	1,909,540	9,049,580	1,941,166	9,695,792

16.4 Additional information on Lease obligations

The following is the detail of the incremental discount rates for contracts subject to the adoption of IFRS 16 Leases:

Currencies	5 Years		10 Years	
	Min	Max	Min	Max
Rate in UF	3.80%	4.19%	2.30%	4.07%

17 - TRADE AND OTHER PAYABLES

Trade and other payables as of June 30, 2026 and December 31, 2025, are detailed as follows:

Trade and other payables	06-30-2026	12-31-2025
	ThCh$	ThCh$
Trade payable billed	32,688,600	51,328,434
Trade payable unbilled	62,011,270	86,275,473
Total	94,699,870	137,603,907

a) During fiscal year 2025, the Company recognized under the caption "Unbilled trade payables" provisions for amounts to be refunded relating to unintentional inconsistencies in the valuation of its operating asset database subject to the four-year tariff-setting process. The electricity authority determined that Transelec had received excess revenues amounting to ThCh$130,808,897. This amount is consistent with the estimates prepared by the Company together with expert technical consultants and corresponds to the period from January 2020 through August 2025.

17 - TRADE AND OTHER PAYABLES (CONTINUED)

b) As of December 31, 2025, following the update of the provision as of the collection date, the balances provisioned for this item were utilized during the second half of the year, through a settlement and payment process in November amounting to ThCh$64,811,489, as well as through reductions in the periodic collections to which the Company is entitled.

c) The impact on profits and losses arising from this provision was classified during fiscal year 2025 as a reduction of Operating Revenues, under the Regulated Revenues account. See Note 25 – Revenues in the Company's consolidated financial statements as of December 31, 2025.

d) This process will be concluded once the Ministry of Energy issues the new tariff Decree for the current period, incorporating the effects of the refunds made by the Company. Such new Decree is expected to be published during fiscal year 2026.

As of June 30, 2026 and December 31, 2025, the average payment period to suppliers is lower than 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 June 30, 2026 and December 31, 2025, is as follows:

Trade payable billed	Suppliers up to date		Suppliers overdue	
	06-30-2026	12-31-2025	06-30-2026	12-31-2025
	ThCh$	ThCh$	ThCh$	ThCh$
Up to 30 days	18,144,726	34,704,304	-	-
31 to 60 days	-	-	3,576,867	10,693,820
61 to 90 days	-	-	2,931,587	68,568
91 to 120 days	-	-	669,963	58,901
121 to 365 days	-	-	1,603,941	409,027
More than 365 days	-	-	5,761,516	5,393,814
Total Trade payable billed	18,144,726	34,704,304	14,543,874	16,624,130

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 June 30, 2026, the Company maintains the following derivative instruments:

a) Three Cross Currency Swaps for a total notional amount of ThUS$200,000 R(associated with the bonds issued on 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, MUFG Bank, Ltd, As of June 30, 2026, the fair value recorded for these derivatives corresponds to a net asset of ThCh$41,078,206.

b) One USD-CLP currency sale forwards for a total notional amount of ThUS$26,100, in the short term with the following counterparties Banco de Chile, Banco de Crédito e Inversiones, Banco Itaú, Banco Santander, and Banco Scotiabank, 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 June 30, 2026, the fair value recorded for these derivatives corresponds to a net current asset of ThCh$554,526.

As of December 31, 2025, the Company maintains the following derivative instruments:

c) Three Cross Currency Swaps for a total notional amount of ThUS$200,000 (associated with the bonds issued on 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, MUFG Bank, Ltd, As of December 31, 2025, the fair value recorded for these derivatives corresponds to a net asset of ThCh$40,431,805.

   On January 13, 2025, the Company unwound the Cross Currency Swap maintained with Goldman Sachs for a notional amount of MUS$23,500, monetizing the market value of said instrument for a total net amount of ThCh$10,155,538.

d) Two USD-CLP currency sale forwards for a total notional amount of ThUS$33,400, in the short term with the following counterparties Banco de Chile, Banco de Crédito e Inversiones, Banco Itaú, Banco Santander, and Banco Scotiabank, 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, 2025, the fair value recorded for these derivatives corresponds to a net current asset of ThCh$497,739.

Additional information:

As disclosed in Note 35 – Business Combinations, Transelec S.A., took control of CyT Operaciones SpA, Accordingly, as of December 31, 2025, the consolidated balances include the balances held by CyT Operaciones SpA since the acquisition date,

At the transaction date, CyT Operaciones SpA held two interest rate swaps with a notional amount of ThUS$86,868, intended to mitigate exposure to interest rate risk associated with outstanding variable rate loans and to hedge projected floating interest payments, The counterparties to these derivatives were Sumitomo Mitsui Banking Corp and The Bank of Tokyo – Mitsubishi UFJ, LTD, and the instruments were designated as cash flow hedges under hedge accounting,

On May 9, 2025, CyT Operaciones SpA settled both derivative instruments, monetizing their market value for a total net amount of ThUS$1,218 (ThCh$1,145,936), As of December 31, 2025, the subsidiary CyT Operaciones SpA does not hold any derivative instruments."

18 - DERIVATIVE INSTRUMENTS (continued)

18.2 Derivatives assets and liabilities

Concept	06-30-2026				12-31-2025			
	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	-	42,229,829	1,151,623	-	-	41,603,871	1,172,066	-
Forward (non-hedge)	-	-	554,526	-	497,739	-	-	-
Total	-	42,229,829	1,706,149	-	497,739	41,603,871	1,172,066	-

18.3 Other information

The detail of the derivatives contracted by the company as of June 30, 2026 and December 31, 2025, 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 06-30-2026	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 06-30-2026	Fair value as of 06-30-2026
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Currency hedge swap	(1,239,028)	(1,223,138)	(2,462,166)	(2,368,094)	45,908,466	-	-	-	43,540,372	41,078,206
Forward contracts (non-hedge)	(554,526)	-	(554,526)	-	-	-	-	-	-	(554,526)

Derivative Instruments	Maturities									
	Less than 90 days	More than 90 days	Total current as of 12-31-2025	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 12-31-2025	Fair value as of 12-31-2025
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Currency hedge swap	(1,240,735)	(1,220,354)	(2,461,089)	(2,374,577)	(2,279,495)	47,546,966	-	-	42,892,894	40,431,805
Forward contracts (non-hedge)	497,739	-	497,739	-	-	-	-	-	-	497,739

18 - DERIVATIVE INSTRUMENTS (continued)

18.3 Other information (continued)

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 June 30, 2026 and December 31, 2025, 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 June 30, 2026 and December 31, 2025:

Financial instrumental measured at fair value	Fair value measured at the end of the reporting period using			
	06-30-2026	Level 1	Level 2	Level 3
	ThCh$	ThCh$	ThCh$	ThCh$
Currency hedge swaps	41,078,206	-	41,078,206	-
Forward contracts	(554,526)	-	(554,526)	-
Total net derivative	40,523,680	-	40,523,680	-

Financial instrumental measured at fair value	Fair value measured at the end of the reporting period using			
	12-31-2025	Level 1	Level 2	Level 3
	ThCh$	ThCh$	ThCh$	ThCh$
Currency hedge swaps	40,431,805	-	40,431,805	-
Forward contracts	497,739	-	497,739	-
Total net derivative	40,929,544	-	40,929,544	-

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
		Through profit or loss	Through Other Comprehensive Income	Hedge	No Hedge	06-30-2026
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Cash and cash equivalents	3,126,731	70,540,220	-	-	-	73,666,951
Other financial assets, current	14,244,002	-	-	-	-	14,244,002
Trade and other receivables	153,597,945	-	-	-	-	153,597,945
Receivables from related parties, current	11,646,083	-	-	-	-	11,646,083
Other financial assets, non-current	485,919,546	41,752	-	42,229,829	-	528,191,127
Receivables from related parties, non-current	276,693,060	-	-	-	-	276,693,060
Total	945,227,367	70,581,972	-	42,229,829	-	1,058,039,168

Concepts	Financial Assets to Amortized Cost	Financial Assets to Fair Value		Derivative Instruments		Total
		Through profit or loss	Through Other Comprehensive Income	Hedge	No Hedge	12-31-2025
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Cash and cash equivalents	39,246,481	49,655,160	-	-	-	88,901,641
Other financial assets, current	15,687,767	-	-	497,739	-	16,185,506
Trade and other receivables	96,666,929	-	-	-	-	96,666,929
Receivables from related parties, current	11,890,001	-	-	-	-	11,890,001
Other financial assets, non-current	479,007,062	41,752	-	41,603,871	-	520,652,685
Receivables from related parties, non-current	269,288,764	-	-	-	-	269,288,764
Total	911,787,004	49,696,912	-	42,101,610	-	1,003,585,526

19 - FINANCIAL INSTRUMENTS (continued)

Concepts	Financial liabilities to Amortized Cost	Financial Liabilities to Fair Value		Derivative Instruments		Total
		Through profit or loss	Through Other Comprehensive Income	Hedge	No Hedge	06-30-2026
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Other financial liabilities, current	18,123,982	-	-	1,151,623	554,526	19,830,131
Lease liabilities, current	1,909,540	-	-	-	-	1,909,540
Trade and other payables	94,699,870	-	-	-	-	94,699,870
Accounts payable to related entities, current	241,773,241	-	-	-	-	241,773,241
Other financial liabilities, non-current	1,941,618,623	-	-	-	-	1,941,618,623
Lease liabilities, non-current	9,049,580	-	-	-	-	9,049,580
Accounts payable to related entities, non-current	32,922,897	-	-	-	-	32,922,897
Total	2,340,097,733	-	-	1,151,623	554,526	2,341,803,882

Concepts	Financial liabilities to Amortized Cost	Financial Liabilities to Fair Value		Derivative Instruments		Total
		Through profit or loss	Through Other Comprehensive Income	Hedge	No Hedge	12-31-2025
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Other financial liabilities, current	17,909,306	-	-	1,172,066	-	19,081,372
Lease liabilities, current	1,941,166	-	-	-	-	1,941,166
Trade and other payables	137,603,907	-	-	-	-	137,603,907
Accounts payable to related entities, current	232,208,782	-	-	-	-	232,208,782
Other financial liabilities, non-current	1,892,559,778	-	-	-	-	1,892,559,778
Lease liabilities, non-current	9,695,792	-	-	-	-	9,695,792
Accounts payable to related entities, non-current	32,384,541	-	-	-	-	32,384,541
Total	2,324,303,272	-	-	1,172,066	-	2,325,475,338

20 - PROVISIONS

The detail of the provisions as of June 30, 2026 and December 31, 2025 is as follows:

Provisions	06-30-2026	12-31-2025
	ThCh$	ThCh$
Fines and lawsuits	1,397,780	-
Total	1,397,780	-

The detail of fines and lawsuits are presented in note 34,

The movements of the provisions as of June 30, 2026 and December 31, 2025 is as follows:

Movement	06-30-2026	12-31-2025
	ThCh$	ThCh$
Opening balance	-	1,793,628
New provisions	1,397,780	-
Increase (decrease) in existing provisions	-	(22,032)
Provisions used	-	(1,771,596)
Closing balance	1,397,780	-

(*) Refer to Note 30 for more information.

21 - CURRENT TAXES AND DEFERRED TAXES

21.1 Detail of current taxes

As of June 30, 2026 and December 31, 2025, there are no balances related to current income tax assets.

The details of the current tax liabilities as of June 30, 2026 and December 31, 2025 is detailed as follows:

Details	06-30-2026	12-31-2025
	M$	M$
Income tax provision	10,656,250	31,452,081
Total current liabilities	10,656,250	31,452,081

21 - CURRENT TAXES AND DEFERRED TAXES

21.1 Detail of deferred taxes

The origin of deferred taxes recorded as of June 30, 2026 and December 31, 2025 is detailed below:

Temporary Difference Assets	Net deferred taxes	
	06-30-2026	12-31-2025
	ThCh$	ThCh$
Tax losses	-	499,401
Depreciable fixed assets	-	(82,625)
Total deferred tax assets	-	416,776

Temporary Difference Liabilities	Net deferred taxes	
	06-30-2026	12-31-2025
	ThCh$	ThCh$
Depreciable fixed assets	(335,008,558)	(316,085,705)
Leased assets	(132,556,246)	(128,345,158)
Materials and spare parts	635,502	809,854
Tax losses	13,194,930	14,393,312
Staff severance indemnities provision	(90,470)	(43,495)
Deferred income	2,068,938	2,131,545
Obsolescence provision	2,044,683	2,044,683
Work in progress	(12,008,714)	(12,908,913)
Vacation provisions	909,104	992,714
Intangible assets	16,840,145	14,759,891
Adjustment of effective interest rate	(2,038,140)	(2,268,346)
Land	5,180,144	4,897,899
Provision for tariff review	6,693,001	23,870,183
Total deferred tax liabilities	(434,135,681)	(395,751,536)

Presentation in the Statement of Financial Position:		
Deferred tax Assets	-	416,776
Deferred tax Liabilities	(434,135,681)	(395,751,536)
Deferred taxes, net assets / (liabilities)	(434,135,681)	(395,334,760)

The balance of tax losses presented under deferred tax liabilities as of June 30, 2026 corresponds to Ana María S.A. for ThCh$5,836,682 (ThCh$995,779 as of December 31, 2025), Transmisión del Melado SpA for ThCh$223,961 (ThCh$1,048,686 as of December 31, 2025), and CyT Operaciones SpA for ThCh$42,809,467 (ThCh$52,259,876 as of December 31, 2025). The recovery of deferred tax asset balances depends on the generation of sufficient future taxable profits. The Company believes that projected future profits are sufficient to recover these assets.

21 - DEFERRED TAXES (continued)

21.2 Deferred tax movements

The movements of balances of "deferred taxes" in the statement of financial position for the periods as of June 30, 2026 and December 31, 2025 are as follows:

Items	Assets	Liabilities	Net Assets/ (Liabilities)	Impact of the period			
				Income	Equity	Acquisitions (Note 35)	Total Variation
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Depreciable fixed assets	-	335,008,558	(335,008,558)	(18,840,228)	-	-	(18,840,228)
Leased assets	-	132,556,246	(132,556,246)	(4,211,088)	-	-	(4,211,088)
Materials and spare parts	635,502	-	635,502	(174,352)	-	-	(174,352)
Tax losses	13,194,930	-	13,194,930	(1,697,783)	-	-	(1,697,783)
Tax losses - Cash flow hedge reserve	-	-	-	-	645,311	-	645,311
Tax losses- Actuarial profit (loss) reserve for benefit plans	-	-	-	-	(220)	-	(220)
Severance indemnities provision	-	90,470	(90,470)	(46,975)	-	-	(46,975)
Deferred revenue	2,068,938	-	2,068,938	(62,607)	-	-	(62,607)
Obsolescence provision	2,044,683	-	2,044,683	-	-	-	-
Work in progress	-	12,008,714	(12,008,714)	797,101	-	-	797,101
Vacation provisions	909,104	-	909,104	(83,610)	-	-	(83,610)
Intangible assets	16,840,145	-	16,840,145	2,080,254	-	-	2,080,254
Adjustment of effective interest rate of bonds	-	2,038,140	(2,038,140)	230,206	-	-	230,206
Land	5,180,144	-	5,180,144	282,245	-	-	282,245
Provision for tariff review	6,693,001	-	6,693,001	(17,177,182)	-	-	(17,177,182)
Foreign exchange	-	-	-	700,609	-	-	700,609
Total as of 06-30-2026	47,566,447	481,702,128	(434,135,681)	(38,203,410)	645,091	-	(37,558,319)

21 - DEFERRED TAXES (continued)

21.2 Deferred tax movements (continued)

Items	Assets	Liabilities	Net Assets/ (Liabilities)	Impact of the period			
				Income	Equity	Acquisitions (Note 35)	Total Variation
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Depreciable fixed assets	-	316,168,330	(316,168,330)	(36,261,968)	-	-	(36,261,968)
Leased assets	-	128,345,158	(128,345,158)	5,897,798	-	(49,130,286)	(43,232,488)
Materials and spare parts	809,854	-	809,854	220,465	-	-	220,465
Tax losses	14,892,713	-	14,892,713	(8,130,317)	-	18,661,536	10,531,219
Tax losses - Cash flow hedge reserve	-	-	-	-	(1,688,028)	-	(1,688,028)
Tax losses- Actuarial profit (loss) reserve for benefit plans	-	-	-	-	2,996	-	2,996
Severance indemnities provision	-	43,495	(43,495)	39,033	-	-	39,033
Deferred revenue	2,131,545	-	2,131,545	799,730	-	-	799,730
Obsolescence provision	2,044,683	-	2,044,683	(458,576)	-	-	(458,576)
Work in progress	-	12,908,913	(12,908,913)	12,290,445	-	-	12,290,445
Vacation provisions	992,714	-	992,714	41,217	-	-	41,217
Intangible assets	14,759,891	-	14,759,891	2,621,444	-	-	2,621,444
Adjustment of effective interest rate of bonds	-	2,268,346	(2,268,346)	207,556	-	-	207,556
Land	4,897,899	-	4,897,899	358,644	-	-	358,644
Provision for tariff review	23,870,183	-	23,870,183	6,992,348	-	-	6,992,348
Foreign exchange	-	-	-	(1,629,474)	1,629,474	-	-
Total as of 12-31-2025	64,399,482	459,734,242	(395,334,760)	(17,011,655)	(55,558)	(30,468,750)	(47,535,963)

22 – PROVISIONS FOR EMPLOYEE BENEFITS

22.1 Detail of provisions

The breakdown of this item as of June 30, 2026 and December 31, 2025 is as follows:

Detail	06-30-2026		12-31-2025	
	Current	Non-Current	Current	Non-Current
	ThCh$	ThCh$	ThCh$	ThCh$
Severance indemnities	387,794	2,558,049	618,628	3,072,394
Accrued vacations	3,367,052	-	3,676,717	-
Annual benefits	6,661,928	-	10,351,311	-
Total	10,416,774	2,558,049	14,646,656	3,072,394

22.2 Provision movements

The movement of provisions as of June 30, 2026 and December 31, 2025 is as follows:

Movements	Severance indemnities	Annual benefits	Accrued vacations	Total
	ThCh$	ThCh$	ThCh$	ThCh$
Opening balance as of 01-01-2026	3,691,022	10,351,311	3,676,717	17,719,050
Provisions during the year	335,387	5,141,904	1,236,302	6,713,593
Payments	(1,080,566)	(8,831,287)	(1,545,967)	(11,457,820)
Balance as of 06-30-2026	2,945,843	6,661,928	3,367,052	12,974,823

Movements	Severance indemnities	Annual benefits	Accrued vacations	Total
	ThCh$	ThCh$	ThCh$	ThCh$
Opening balance as of 01-01-2025	4,098,992	9,399,535	3,524,062	17,022,589
Provisions during the year	426,960	8,595,173	809,271	9,831,404
Payments	(834,930)	(7,643,397)	(656,616)	(9,134,943)
Balance as of 12-31-2025	3,691,022	10,351,311	3,676,717	17,719,050

22 - PROVISIONS FOR EMPLOYEE BENEFITS (continued)

22.2 Provision movements (continued)

The maturity of these provisions is detailed in the table below:

Detail	06-30-2026			
	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	387,794	531,864	317,145	1,709,040
Accrued vacations	3,367,052	-	-	-
Annual benefits	6,661,928	-	-	-
Total	10,416,774	531,864	317,145	1,709,040

Detail	12-31-2025			
	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	618,628	397,519	1,153,628	1,521,247
Accrued vacations	3,676,717	-	-	-
Annual benefits	10,351,311	-	-	-
Total	14,646,656	397,519	1,153,628	1,521,247

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.

23 - OBLIGATIONS FOR SEVERANCE INDEMNITIES

23.1 Detail of account

Employee benefit obligations	06-30-2026	12-31-2025
	ThCh$	ThCh$
Severance indemnities – current	387,794	618,628
Severance indemnities non – current	2,558,049	3,072,394
Total Employee benefit obligations current and non-current	2,945,843	3,691,022

23.2 Movement of obligations for severance indemnities

The movement of the obligation in the period ended June 30, 2026 and December 31, 2025 is as follows:

Movements	06-30-2026	12-31-2025
	ThCh$	ThCh$
Present value of defined benefit plan obligations, opening balance	3,691,022	4,098,992
Current service	95,496	201,980
Interest cost	70,481	171,213
Actuarial Gain/Loss on Hypotheses	(12,423)	55,318
Experience Actuarial Gain/Loss	181,833	(1,551)
Settlements defined benefit plan obligation	(1,080,566)	(834,930)
Present value of defined benefit obligations, ending balance	2,945,843	3,691,022

23.3 Balance of obligations for severance indemnities

Concepts	06-30-2026	12-31-2025
	ThCh$	ThCh$
Present value of defined benefit obligations, ending balance	2,945,843	3,691,022
Present obligation with defined benefit plan funds	2,945,843	3,691,022
Balance of defined benefit obligations, ending balance	2,945,843	3,691,022

23 - OBLIGATIONS FOR SEVERANCE INDEMNITIES (continued)

23.4 Expenses recognized in income statement

Cost	01-01-2026 06-30-2026 ThCh$	01-01-2025 31-12-2025 ThCh$	Income statement line item where recognized
Current service defined benefit plan	95,496	201,980	Cost of sales and administrative expenses
Interest defined benefit plan	70,481	171,213	Cost of sales and administrative expenses
Total expense recognized in profit or loss	165,977	373,193	

23.5 Actuarial hypothesis

The following are the parameters used as assumptions in determining the actuarial calculations:

Detail	Actuarial hypothesis	
	06-30-2026	12-31-2025
Discount rate used	2.52%	2.33%
Inflation rate	3.00%	3.00%
Future salary increases	1.48%	1.54%
Mortality table	RV-2020	RV-2020
Disability table	30% RV-2020	30% RV-2020
Rotation table	3,62%/0,49%	3,62%/0,49%

Assumptions regarding the mortality rate are set on the basis of actuarial data in accordance with published statistics and accumulated experience.

23.6 Sensitivity analysis

The table below shows the sensitivity analysis of the significant hypotheses as of June 30, 2026:

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	(179,688)	201,101	201,186	(183,135)	-	-

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 June 30, 2026.

23 - OBLIGATIONS FOR SEVERANCE INDEMNITIES (continued)

23.6 Sensitivity analysis (continued)

The payments of expected employee benefit obligation are presented below:

Concepts	06-30-2026	12-31-2025
	ThCh$	ThCh$
During the upcoming 12 month	387,794	618,628
Between 2 to 5 years	849,009	1,551,146
Between 5 to 10 years	842,622	631,867
More than 10 years	866,418	889,381
Total Expected Payments	2,945,843	3,691,022

24 - EQUITY

24.1 Subscribed and paid-in capital

On April 28, 2025, the Extraordinary Shareholders' Meeting approved a capital increase of $1,552,710,096 through the issuance of 2,000 ordinary shares with no nominal value, As a result, the capital increased from $776,355,047,865 to $777,907,757,961, with a total of 1,002,000 shares.

The new shares were paid with: (i) a contribution in kind consisting of social rights in Inversiones CyT Limitada, valued at $1,405,110,000; and (ii) $147,600,096 in cash, Rentas Eléctricas I Limitada subscribed 1,999 shares by contributing 99,99% of the social rights of Inversiones CyT and $146,964,252 in cash, Transelec Holdings Rentas Limitada subscribed 1 share with a contribution of 0,01% of said rights and $635,844 in cash.

24.2 Number of shares subscribed and paid

As of June 30, 2026 and December 31, 2025, the number of shares subscribed and paid is:

Shares	Number of shares subscribed	Number of shares paid	Number of shares with voting rights
Unique series, without nominal value	1,002,000	1,002,000	1,002,000

24 – EQUITY (continued)

24.3 Dividends

On November 21, 2025, the Company's Board of Directors unanimously agreed not to accrue as dividends the 30% of the net profits for the year ended December 31, 2025. This decision was ratified by the Shareholders Meeting on April 24, 202, unanimously agreeing not to distribute dividends for the fiscal year ended December 31, 2025.

On January 29, 2025, the Company's Board of Directors unanimously agreed not to accrue as dividends the 30% of the net profits for the year ended December 31, 2024. This decision was ratified by the Board on March 13, 2025, unanimously agreeing not to distribute dividends for the fiscal year ended December 31, 2024.

24.4 Other reserves

The details of other reserves as of June 30, 2026 and December 31, 2025 is as follows:

Concept	06-30-2026	12-31-2025
	ThCh$	ThCh$
Effects from changes in functional currency (Note 2.3.2)	1,958,782	1,958,782
Reserve for currency translation adjustment	632,251	(3,625,268)
Gains (losses) from cash flow hedges	(11,062,171)	(8,672,129)
Gain (loss) on other reserves	(394,105)	(394,920)
Income tax related to cash flow hedges	2,986,786	2,341,475
Income tax related to other reserves	106,408	106,628
Total Other Reserves	(5,772,049)	(8,285,432)

24 - EQUITY (continued)

24.4 Other reserves (continued)

The movements of other reserves as of June 30, 2026 and December 31, 2025, are presented below:

Movements	Reserve for currency translation adjustment	Cash flow hedges reserve	Reserve from changes in functional currency	Other Reserves	Total
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Opening balance as of 01-01-2026	(3,625,268)	(6,330,654)	1,958,782	(288,292)	(8,285,432)
Reserve for currency translation adjustment	4,257,519	-	-	-	4,257,519
Cash flow hedge	-	(2,390,042)	-	-	(2,390,042)
Actuarial losses	-	-	-	815	815
Effects from the change in functional currency	-	-	-	-	-
Deferred tax	-	645,311	-	(220)	645,091
Other comprehensive income/(loss)	4,257,519	(1,744,731)	-	595	2,513,383
Closing balance as of 06-30-2026	632,251	(8,075,385)	1,958,782	(287,697)	(5,772,049)

Movements	Reserve for currency translation adjustment	Cash flow hedges reserve	Reserve from changes in functional currency	Other Reserves	Total
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Opening balance as of 01-01-2025	1,686,411	(10,894,582)	-	(280,188)	(9,488,359)
Reserve for currency translation adjustment	(5,311,679)	-	-	-	(5,311,679)
Cash flow hedge	-	6,251,956	-	-	6,251,956
Actuarial losses	-	-	-	(11,100)	(11,100)
Effects from the change in functional currency	-	-	1,958,782	-	1,958,782
Deferred tax	-	(1,688,028)	-	2,996	(1,685,032)
Other comprehensive income/(loss)	(5,311,679)	4,563,928	1,958,782	(8,104)	1,202,927
Closing balance as of 12-31-2025	(3,625,268)	(6,330,654)	1,958,782	(288,292)	(8,285,432)

24 - EQUITY (continued)

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 at all times during the term of the bond issuances a minimum Equity of fifteen million Unidades de Fomento, equivalent as of March 31, 2026 to Ch$597,625,800 thousand, as such term is defined in the respective local bond agreements for 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, X, Y and AB.

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, X, Y and AB 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 - EQUITY (continued)

24.5 Capital management (continued)

The following tables present the calculation of the aforementioned covenants as of June 30, 2026 and December 31, 2025, as well as the distribution test:

Covenant # 1	Total debt / Total capitalization	06-30-2026	12-31-2025
	Less or equal to 0.70	MCh$	MCh$
A	Other financial liabilities, current	19,830	19,081
B	Account payables to related parties, current	241,773	232,209
C	Other financial liabilities, non-current	1,941,619	1,892,560
D	Account payables to related parties, non-current	32,923	32,385
E=A+B+C+D	**Covenants debt**	**2,236,145**	**2,176,235**
G	Debt with guarantees	-	-
DT=E+G	**Total debt**	**2,236,145**	**2,176,235**
H	Non-controlling interest	-	-
P	Equity attributable to owners of the parent	1,305,057	1,243,584
I	Accumulated amortization of goodwill (as of the transition date to IFRS)	24,970	24,970
CT=DT+H+I+P	**Total capitalization**	**3,566,172**	**3,444,789**
DT/CT	Total debt / Total capitalization ratio	0.63	0.63

Covenant # 2	Minimum equity	06-30-2026	12-31-2025
	Greater than or equal to UF 15 million/ Greater than or equal to MCh$350,000	MCh$	MCh$
P	Equity attributable to owners of the parent	1,305,057	1,243,584
I	Accumulated amortization of goodwill (as of the transition date to IFRS)	24,970	24,970
P+I	**Equity (in MCh$)**	**1,330,027**	**1,268,554**
UF	UF value	40,820.31	39,728
(P+I)/UF	Equity (in UF millions)	32.58	31.93

Covenant # 3	Restricted payments test*	06-30-2026	12-31-2025
	Cash flow from operations / Financial costs > 1.5	MCh$	MCh$
FO	Cash flow from operating activities	283,630	296,498
CF	Absolute value of financial costs	77,363	75,329
IG	Absolute value of income tax expense	74,744	50,233
FNO=FO+CF+IG	**Cash flow from operations (FNO in its Spanish Acronym)**	**435,738**	**422,060**
FNO/CF	Cash flow from operations / Financial costs	5.63	5.60

* This distribution test is calculated with values corresponding to the last twelve months.

24 - EQUITY (continued)

24.5 Capital management (continued)

Covenant # 4	Total net debt / Adjusted EBITDA	06-30-2026	12-31-2025
	Lower or equal to 7.0	MCh$	MCh$
A	Other financial liabilities, (current and non-current)	1,961,449	1,911,641
B	Total rights of use	-	-
C	Cash and cash equivalents	73,667	88,902
D	Other financial assets (current and non-current)	542,435	536,838
E	Finance leases receivable (current and non-current)	499,011	490,855
DN=A-B-(C+D-E)	**Net debt**	**1,844,358**	**1,776,756**
G	Revenues	508,288	440,257
H	Cost of sales	(123,367)	(118,548)
I	Administrative expenses	(42,095)	(36,268)
J	Depreciation and Amortization	75,072	71,386
K	Other gains	2,137	1,288
L	Finance lease amortization	9,551	8,958
EA = G+H+I+J+K+L	**Adjusted EBITDA***	**429,587**	**367,073**
DN/EA	Net debt /Adjusted EBITDA	4.29	4.84

* Adjusted EBITDA is calculated with values corresponding to the last twelve months.

As of the date of issuance of these Interim Consolidated Financial Statements, the Company was in compliance with all financial covenants established in its current debt contracts.

25 - REVENUE

The breakdown of operating revenue for the six and three-month periods ended June 30, 2026 and 2025 is as follows:

Type of ordinary revenue	01-01-2026 06-30-2026 ThCh$	01-01-2025 06-30-2025 ThCh$	04-01-2026 06-30-2026 ThCh$	04-01-2025 06-30-2025 ThCh$
Regulated revenues	172,198,793	128,008,495	94,496,044	91,358,837
Contractual revenue	47,214,093	29,806,203	22,108,474	7,850,490
Leasing revenues	25,944,903	19,512,218	10,144,805	10,702,612
Total revenues	245,357,789	177,326,916	126,749,323	109,911,939

Type of ordinary revenue	01-01-2026 06-30-2026 ThCh$	01-01-2025 06-30-2025 ThCh$	04-01-2026 06-30-2026 ThCh$	04-01-2025 06-30-2025 ThCh$
Regulated revenues:	**172,198,793**	**128,008,495**	**94,496,044**	**91,358,837**
National Transmission System	127,919,233	100,473,210	73,833,222	70,955,750
Zonal Transmission System	43,440,624	26,986,990	20,430,942	20,146,684
Dedicated Transmission System	586,607	289,302	107,725	127,946
Complementary services	252,329	258,993	124,155	128,457
Contractual revenue:	**47,214,093**	**29,806,203**	**22,108,474**	**7,850,490**
Transmission facilities	37,391,272	25,679,984	18,991,082	6,199,210
Construction and engineering services	43,158	440,980	43,158	-
Others	9,779,663	3,685,239	3,074,234	1,651,280
Leasing revenues:	**25,944,903**	**19,512,218**	**10,144,805**	**10,702,612**
Leasing interest earned	20,160,928	18,175,918	10,144,805	10,702,612
Indexing leasing contracts	5,783,975	1,336,300	-	-
Total	245,357,789	177,326,916	126,749,323	109,911,939

Type of ordinary revenue	01-01-2026 06-30-2026 ThCh$	01-01-2025 06-30-2025 ThCh$	04-01-2026 06-30-2026 ThCh$	04-01-2025 06-30-2025 ThCh$
Transferred services over a period of time	245,357,789	177,326,916	126,749,323	109,911,939
Total	245,357,789	177,326,916	126,749,323	109,911,939

(*) As of March 31, 2025, the Company classified under this caption the impact on profit or loss for the period arising from the provision for unintentional inconsistencies in the operating asset base, amounting to ThCh$59,820,491. As explained in Note 17 – Trade and other payables, the Company utilized the balances provisioned for this item as of December 31, 2025, through a settlement and payment process, as well as through reductions in the periodic collections to which the Company is entitled. Accordingly, as of June 30, 2026, these financial statements do not reflect any impact on profit or loss for this item.

25 – REVENUE (continued)

As defined by applicable regulations, the 2024–2027 tariff process comprises: the classification of facilities within the National, Zonal, and Dedicated segments; the valuation study prepared by an independent consultant; the preparation of the Valuation Technical Report by the National Energy Commission (Comisión Nacional de Energía, "CNE"); and the issuance of the Tariff Decree by the Ministry of Energy, which, after review by the Office of the Comptroller General of the Republic, is published in the Official Gazette and becomes effective. As of the reporting date, the facilities classification is in its final version and the valuation study prepared by consultants is in progress for both the National and Zonal segments. According to the timelines set forth in the legal framework, the consultants' studies are expected to be finalized in June 2026 (Zonal) and July 2026 (National), the CNE's Final Technical Report is expected to be published in April 2027, and the Tariff Decree is expected to be issued by the Ministry in May 2027.

Additionally, during the period the sector regulator has issued clarifications to the technical valuation instrument corresponding to the previous tariff period. In this context, and until the Tariff Decree associated with the 2024–2027 process becomes effective, the Company continues to recognize revenues in accordance with the current tariff framework derived from the prior process, considering the relevant regulatory updates as they are implemented through the applicable tariff instruments.

26 - RELEVANT INCOME STATEMENT ACCOUNTS

26.1 Expenses by nature

The composition of cost of sales and administrative expenses for the six and three-month periods ended June 30, 2026 and 2025, is as follows:

Concepts	01-01-2026 06-30-2026 ThCh$	01-01-2025 06-30-2025 ThCh$	04-01-2026 06-30-2026 ThCh$	04-01-2025 06-30-2025 ThCh$
Cost of sales				
Personnel expenses	9,158,381	9,756,579	4,676,558	4,833,216
Operating expenses	5,281,562	6,016,028	3,244,653	3,808,082
Maintenance expenses	10,410,479	7,295,147	5,672,385	4,261,272
Depreciation, amortization and write-offs	34,283,332	31,264,666	17,158,905	16,479,926
Other	136,111	118,803	108,458	34,188
Total	59,269,865	54,451,223	30,860,959	29,416,684
Administration Expenses				
Personnel expenses	8,485,460	7,624,049	3,821,607	3,997,877
Operating expenses	8,687,016	4,616,483	4,730,140	2,273,150
Maintenance expenses	222,976	40,364	97,973	7,132
Depreciation, amortization and write-offs	2,343,640	1,676,422	1,049,069	834,387
Other	2,150,022	2,105,558	1,355,370	1,248,446
Total	21,889,114	16,062,876	11,054,159	8,360,992
Total	81,158,979	70,514,099	41,915,118	37,777,676

26 - RELEVANT INCOME STATEMENT ACCOUNTS (continued)

26.2 Personnel expenses

The composition of personnel expenses for the six and three-month periods ended June 30, 2026 and 2025 is as follows:

Concepts	01-01-2026 06-30-2026	01-01-2025 06-30-2025	04-01-2026 06-30-2026	04-01-2025 06-30-2025
	ThCh$	ThCh$	ThCh$	ThCh$
Salaries and wages	17,131,857	15,673,978	8,628,619	7,539,024
Short-term employee benefits	1,769,509	1,540,737	813,410	928,863
Severance indemnity	336,202	194,193	237,789	90,149
Other long-term benefits	1,040,115	1,134,058	486,629	571,535
Other personnel expenses	5,644,517	6,382,145	2,545,893	3,666,637
Personnel expenses capitalized on construction in progress	(8,278,359)	(7,544,483)	(4,214,175)	(3,965,115)
Total	17,643,841	17,380,628	8,498,165	8,831,093

26.3 Depreciation, amortization and write-offs

The detail of this item in the income statement for the six and three-month periods ended June 30, 2026 and 2025, is as follows:

Concepts	01-01-2026 06-30-2026	01-01-2025 06-30-2025	04-01-2026 06-30-2026	04-01-2025 06-30-2025
	ThCh$	ThCh$	ThCh$	ThCh$
Depreciation (PP&E)	32,630,569	28,747,346	16,326,224	14,893,267
Amortization (Intangible)	2,564,953	1,543,866	1,352,372	808,940
Amortization (Rights of use)	944,072	945,904	472,036	472,036
Losses from withdrawal and damages*	487,378	1,703,972	57,342	1,140,070
Total	36,626,972	32,941,088	18,207,974	17,314,313

* 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 - RELEVANT INCOME STATEMENT ACCOUNTS (continued)

26.4 Financial results

The detail of the financial results for the six and three-month periods ended June 30, 2026 and 2025, is as follows:

Conceptos	01-01-2026 06-30-2026 ThCh$	01-01-2025 06-30-2025 ThCh$	04-01-2026 06-30-2026 ThCh$	04-01-2025 06-30-2025 ThCh$
Financial income:	**6,427,583**	**6,949,019**	**3,065,347**	**3,796,493**
Commercial interest earned	719,949	41,127	155,803	20,274
Bank interest earned	1,316,074	2,664,625	677,751	1,625,549
Interest earned from related parties	4,391,560	4,243,267	2,231,793	2,150,670
Financial expenses:	**(39,504,196)**	**(37,469,700)**	**(19,513,849)**	**(18,239,683)**
Interest and expenses on bonds	(34,820,247)	(34,463,031)	(17,751,519)	(16,705,552)
Interest rate Swap	(1,233,395)	(394,191)	(620,105)	301,147
Interest expensed from related parties	(1,131,937)	(621,858)	(573,388)	(621,858)
Other expenses	(2,318,617)	(1,990,620)	(568,837)	(1,213,420)
Gain (loss) from indexation units	**(35,589,161)**	**(28,250,811)**	**(32,014,293)**	**(12,305,947)**
Gain (loss) from indexation of bonds	(43,700,607)	(33,939,113)	(39,167,187)	(14,911,771)
Gain (loss) from indexation of loans to related parties	7,430,601	5,805,140	6,649,786	2,581,135
Other Gain (loss) from indexation of UF	680,845	(116,838)	503,108	24,689
Foreign exchange gains (losses), net	**897,204**	**668,594**	**77,077**	**161,993**
Obligations with public	(5,353,535)	17,273,960	1,792,855	6,973,710
Intercompany Loan	808,299	8,730,570	3,326,809	4,065,915
Financial instruments	2,671,002	(4,053,700)	(1,494,158)	(3,581,052)
Finance lease	5,445,153	(22,969,849)	(1,920,523)	(7,154,141)
Other	(2,673,715)	1,687,613	(1,627,906)	(142,439)
Total financial result, net	(67,768,570)	(58,102,898)	(48,385,718)	(26,587,144)

27 - INCOME TAX

The income tax for the three-month periods ended June 30, 2026 and 2025 is as follows:

Concepts	01-01-2026 06-30-2026 ThCh$	01-01-2025 06-30-2025 ThCh$	04-01-2026 06-30-2026 ThCh$	04-01-2025 06-30-2025 ThCh$
Current tax expense	207,304	31,409,665	(9,295,756)	9,616,445
Deferred tax expense relating to origination and reversal of temporary differences	38,203,410	(17,510,171)	30,375,523	2,783,403
Income tax expense	38,410,714	13,899,494	21,079,767	12,399,848

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 three-month periods ended June 30, 2026 and 2025:

Concepts	01-01-2026 06-30-2026 ThCh$	01-01-2025 06-30-2025 ThCh$	04-01-2026 06-30-2026 ThCh$	04-01-2025 06-30-2025 ThCh$
Tax expense using the legal rate	**26,289,979**	**13,176,293**	**10,049,971**	**12,303,774**
Price-level restatement tax capital	(16,144)	23,296	(15,971)	24,420
Price-level restatement of Investment	1,643,551	806,213	1,517,124	435,903
Expenses not accepted	804,565	(205,935)	397,765	(78,382)
Non-capitalized interest on fixed assets	9,586,589	-	9,586,589	-
Price-level restatement of tax loss	(19,897)	(17,545)	(18,331)	(7,176)
Other differences	122,071	117,172	(437,380)	(278,690)
Total adjustments to tax expense using statutory rate	12,120,735	723,201	11,029,796	96,075
Tax expense using effective tax rate	38,410,714	13,899,494	21,079,767	12,399,849

Concepts	01-01-2026 06-30-2026	01-01-2025 06-30-2025	04-01-2026 06-30-2026	04-01-2025 06-30-2025
Tax expense using the legal rate	**27.00%**	**27.00%**	**27.00%**	**27.00%**
Price-level restatement tax capital	(0.02%)	0.05%	(0.02%)	0.05%
Price-level restatement of Investment	1.68%	1.65%	1.47%	0.96%
Expenses not accepted	0.83%	(0.42%)	0.15%	(0.17%)
Non-capitalized interest on fixed assets	9.85%	0.00%	9.85%	0.00%
Price-level restatement of tax loss	(0.02%)	(0.04%)	(0.02%)	(0.02%)
Other differences	0.13%	0.24%	(0.79%)	(0.61%)
Total adjustments to tax expense using statutory rate	12.45%	1.48%	10.64%	0.21%
Tax expense using effective tax rate	39.45%	28.48%	37.64%	27.21%

The tax rate used for the three-month periods ended June 30, 2026 and 2025 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 profits 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	06-30-2026	06-30-2025
	ThCh$	ThCh$
Profit Attributable to Holders of Equity Participation Instruments of the Parent Company	58,959,580	34,901,591
Earnings available to common shareholders, basic	58,959,580	34,901,591
Total basic shares	1,002,000	1,002,000
Basic earnings per share (Ch$)	58,842	34,832

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 10,743 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 Dedicates 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.

29 - SEGMENT REPORTING (continued)

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 considers this classification criterion for revenue and costs merely for descriptive purposes but in no case for business segmentation.

Consequently, for the purpose of applying for IFRS 8, the entire business already described is defined as the only operating segment for the Company.

Information about products and services

Concept	06-30-2026	06-30-2025
	ThCh$	ThCh$
Transmission services	245,357,789	177,326,916

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 June 30, 2026, the Company has received performance guarantees from contractors and third parties, primarily to guarantee performance of construction and maintenance works, amounting to ThCh$42,161,630 (ThCh$58,549,689 as of June 30, 2025).

As of June 30, 2026, 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$53,605,872 (ThCh$46,178,073 as of June 30, 2025).

30 - THIRD-PARTY GUARANTEES, OTHER CONTINGENT ASSETS AND LIABILITIES AND OTHER COMMITMENTS (CONTINUED)

During the first half of 2025, the Chilean Internal Revenue Service (SII) initiated an audit of the Income Tax returns corresponding to fiscal years 2021 and 2022, which concluded with the issuance of a tax assessment. Management, advised by legal and tax experts, disagreed with the SII's interpretation and challenged these assessments through administrative proceedings. On April 14, 2026, the Director of the SII partially upheld the appeals filed by the Company, setting aside the most significant item and substantially reducing the original contingency. With respect to the remaining item, on June 10, 2026 the Company filed the corresponding claims before the Tax and Customs Courts, which are currently in progress. Management and its advisors believe that the tax returns filed are correct and appropriate, and that there are solid grounds to support the Company's position in these proceedings; accordingly, no provision has been recognized for a potential exposure related to this matter.

Following the power supply interruption on February 25, 2025, which affected the electric system from Arica-Parinacota to Los Lagos, the Superintendency of Electricity and Fuels (SEC) and the National Electric Coordinator carried out audits to determine the causes and responsibilities. In August 2025, the SEC filed charges against several industry participants, including the Company. On February 20, 2026, the SEC sanctioned the Company through Electronic Exempt Resolution No. 37764, imposing a fine of 80,000 UTM for breaches of electric regulatory requirements related to the power supply interruption of February 25, 2025, which affected the electric system from Arica-Parinacota to Los Lagos. As of the date of these financial statements, the outcome of subsequent administrative and/or legal reviews that could modify the final obligation remains pending. In compliance with its accounting policy on estimates, Management has recognized a provision of ThCh$1,397,780, considering the contingencies inherent to the process.

31 - DISTRIBUTION OF PERSONNEL

As of June 30, 2026 and December 31, 2025, 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 06-30-2026	16	502	79	597	591
Total as of 12-31-2025	16	483	90	589	577

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 that 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 authorities in the respective resolutions of environmental qualification.

For the three-month periods ended June 30, 2026 and 2025, the Company has made the following environmental disbursements:

Company making disbursement	Project	06-30-2026	06-30-2025
		ThCh$	ThCh$
Transelec S.A.	Environmental management, elaboration of DIA and EIA and the follow up of environmental matters (includes environmental permissions for sectors)	294,456	1,774,209
Gea Transmisora SpA		17,199	112,449
Total		311,655	1,886,658

33 - ASSETS AND LIABILITIES IN FOREIGN CURRENCY

a) Current assets and liabilities

Classification	Headings	Foreign Currency	Functional Currency	06-30-2026		12-31-2025	
				Up to 90 days	Up to 90 days	Up to 90 days	Up to 90 days
				ThCh$	ThCh$	ThCh$	ThCh$
Current Assets	Cash and cash equivalents	US Dollar	Ch$	23,078,554	-	37,074,903	-
		Other Currency	Ch$	12,801	-	12,960	-
Current Assets	Other financial assets	US Dollar	Ch$	3,258,635	9,833,288	2,948,941	8,898,564
Current Liabilities	Other financial liabilities	US Dollar	Ch$	6,082,421	-	5,989,883	-

b) Non-current assets and liabilities

Classification	Headings	Foreign Currency	Functional Currency	06-30-2026					12-31-2025				
				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$
Non-current assets	Other financial assets	US Dollar	Ch$	14,425,027	15,926,910	17,695,517	18,949,112	418,922,980	13,255,558	14,485,275	16,133,802	17,921,600	417,210,827
Non-current liabilities	Other financial liabilities	US Dollar	Ch$	-	320,869,085	-	-	-	-	-	315,215,597	-	-

34 - SANCTIONS

The Company maintains the following fines and lawsuits:

Fines and lawsuits

1. 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 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 a recurring process for evaluating accounting estimates, the Company includes the expectat ions of future events that are considered reasonable given the circumstances, As of June 30,2026 and December 31, 2025, the Company does not maintain provisions.

2. On February 20, 2026, the Superintendencia de Electricidad y Combustibles (Electricity and Fuels Superintendence) sanctioned the Company through Exempt Electronic Resolution No. 37764, in the amount of 80 thousand UTM, for a violation of electrical regulations that gave rise to the supply outage of February 25, 2025, which affected the electrical system from Arica-Parinacota to Los Lagos. The Company has recognized a provision of Ch$1,397,780 thousand, in accordance with its policies on accounting estimates and contingencies inherent to the process.

35 - BUSINESS COMBINATIONS

As of June 30, 2026 no business combinations have occurred that affect these Consolidated Financial Statements.

Acquisition of CyT Operaciones SpA

On April 28, 2025, Transelec S.A., increased its paid-in capital by ThCh$1,552,710 (see Note 24), Rentas Eléctricas I Limitada and Transelec Holdings Renta Limitada participated in the capital increase by fully assigning their ownership rights in Inversiones CyT Limitada, As a result, Transelec S.A., became the sole owner of 100% of Inversiones CyT Limitada, Inversiones CyT Limitada held 100% of the shares issued by CyT Operaciones SpA, the company that operates the electrical transmission system of the Caserones mine.

With the consolidation of all ownership rights of Inversiones CyT Limitada under Transelec S.A., the company proceeded to dissolve Inversiones CyT Limitada, Consequently, through the transaction described above, Transelec S.A., became the sole owner of the electrical transmission system of the Caserones mine, thereby acquiring control of CyT Operaciones SpA.

This transaction qualifies as a business combination under common control, since both companies were under the same ultimate controlling party (before and after the transaction), Therefore, the transaction falls outside the scope of IFRS 3 'Business Combinations', No cash consideration was paid, as the business combination was executed through the transfer of ownership interests at the time Rentas Eléctricas I Limitada and Transelec Holdings Renta Limitada carried out the capital increase in Transelec S.A.

35 - BUSINESS COMBINATIONS (continued)

Acquisition of CyT Operaciones SpA (continued)

The transaction corresponds to a business combination under common control; accordingly, these Consolidated Financial Statements as of December 31, 2025 include the assets, liabilities, results and cash flows of CyT Operaciones SpA recognized at their book values from the date of the transaction, without restatement to fair value or recognition of goodwill. Accordingly, the comparative balances as of June 30, 2025 include the financial information of CyT Operaciones SpA from the date of acquisition. This accounting policy has been applied consistently.

Transelec S.A., recognized in its Consolidated Financial Statements the accumulated profit recorded by CyT Operaciones SpA as of the acquisition date, amounting to ThCh$35,104,372 (ThUS$46,237).

The Statement of Financial Position at book value presented by CyT Operaciones SpA at the date of acquisition is as follows:

Statement of Financial Position at book value	ThUS$	ThCh$
Cash and cash equivalents	15,373	14,691,364
Other financial assets	9,874	9,435,787
Other non-financial assets	16	15,277
Trade and other receivables	4,573	4,369,897
Total current assets	**29,836**	**28,512,325**
Other financial assets	175,463	167,684,388
Total non-current assets	**175,463**	**167,684,388**
Total assets	**205,299**	**196,196,713**
Other financial liabilities	9,920	9,480,127
Trade and other payables	432	412,412
Accounts payable to related entities (T, Holdings Rentas)	889	849,219
Accounts payable to related entities (Transelec S.A.,)	398	380,208
Other non-financial liabilities	407	388,773
Total current liabilities	**12,046**	**11,510,739**
Other financial liabilities	78,835	75,340,496
Accounts payable to related entities (T, Holdings Rentas)	35,700	34,117,419
Deferred tax liabilities	30,394	29,046,899
Total non-current liabilities	**144,929**	**138,504,814**
Total liabilities	**156,975**	**150,015,553**
Issued and paid-in capital	1,500	1,405,110
Retained earnings	46,237	35,104,372
Profit for the period	323	310,411
Reserve for currency translation adjustment	-	9,109,189
Reserve for gains (losses) from cash flow hedges	264	252,078
Total equity	**48,324**	**46,181,160**

36 - SUBSEQUENT EVENTS

Between June 30, 2026, the closing date of the Interim Consolidated Financial Statements, and their date of issuance, no other significant financial or accounting events have occurred that could affect the Company's equity or the interpretation of these Interim Consolidated Financial Statements.

Management Discussion and Analysis (MD&A) of the Consolidated Financial Statements

TRANSELEC S.A. AND SUBSIDIARIES

Santiago, Chile
June 30, 2026 & 2025

SUMMARY

The Company's revenues return to their stable, long-term growth trend, leaving behind the retroactive lower-revenue provisions recorded in the early months of 2025, reaching annualized revenues above MCL$ 500,000 on a last twelve-months basis as of the close of June 2026.

In particular, first half 2026 revenues reached MCL$245,358, a figure higher than that recorded in the same period of 2025, when they totaled MCL$177,327. While the underlying business revenues maintain their long-term trend, the June 2025 result was significantly affected by extraordinary provisions with retroactive effect.

These extraordinary provisions recorded in the first semester of 2025 consisted of accounting impacts reflecting lower revenues for the 2020–2025 period, derived from a review of the volume of the Company's regulated operational assets, the variable upon which regulated revenues are determined.

The above reflects the financial prudence with which the Company acts to appropriately recognize its revenues based on available information, and even in advance of any resolution by the regulatory authority.

As of June 2026, the last twelve-months revenues no longer include retroactive impacts linked to the review of the volume of operational assets.

As of June 30, 2026, Transelec recorded an EBITDA[1] of MCL$207,729, higher than the same period of 2025 (MCL$145,215), mainly due to 2025 provision mentioned above. As of June 30, 2026, the EBITDA Margin[2] reached 84.7%.

The loss in Non-Operating Income as of June 2026 was MCL$66,829, while in 2025 it was MCL$58.012. This result is mostly explained by higher loss for indexed assets and liabilities and higher financial costs.

Net Income recorded by the Company as of June 30, 2026, was MCL$58,960, and MCL$34,902 in 2025.

[1] EBITDA= Operating Revenues + Operating Costs + Administrative Expenses + Other Income (Losses) + Finance Leases Amortization. Operating Costs and Administrative Expenses do not include Depreciation and Amortization.
[2] EBITDA Margin= EBITDA/Revenues

Relevant events of the period:

- In early 2026, Transelec was fined by the SEC with 80,000 UTM (approximately USD 6.4 million) due to the temporary unavailability of the SCADA system during the recovery process following the February 2025 blackout. The company has filed an appeal and, as of June 30, keeps recorded a partial provision associated with this fine.

- On April 14, 2026, the Director of the SII (Chilean Internal Revenue Service) partially upheld the Hierarchical Appeals filed by the Company, which allowed for a significant reduction in the tax contingency initially determined. Regarding the matters not upheld at this stage, Management maintains its technical position and will evaluate the appropriate claim actions before the competent authorities.

1. INCOME STATEMENT ANALYSIS

ITEMS	June 2026 MCL$	June 2025 MCL$	Variation 2026/2025 MCL$	Variation 2026/2025 %
Revenues	**245,358**	**177,327**	**68,031**	**38.4%**
Sales	231,106	168,749	62,357	37.0%
Services	14,252	8,578	5,674	66.2%
Operation Costs and Expenses	**-81,159**	**-70,514**	**-10,645**	**-15.1%**
Sales Costs	-24,987	-23,187	-1,800	-7.8%
Administrative Expenses	-19,545	-14,386	-5,159	-35.9%
Depreciation and Amortization	-36,627	-32,941	-3,686	-11.2%
Operating Income	**164,199**	**106,813**	**57,386**	**53.7%**
Financial Income	6,428	6,949	-521	-7.5%
Financial Costs	-39,504	-37,470	-2,034	-5.4%
Foreign exchange differences	897	669	228	34.2%
Gain (loss) for indexed assets and liabilities	-35,589	-28,251	-7,338	-26.0%
Other gains (losses)	940	91	849	931.1%
Non-Operating Income	**-66,829**	**-58,012**	**-8,817**	**-15.2%**
Income before Taxes	**97,370**	**48,801**	**48,569**	**99.5%**
Income Tax	-38,411	-13,899	-24,512	-176.3%
Net Income	**58,960**	**34,902**	**24,058**	**68.9%**
EBITDA[1]	**207,729**	**145,215**	**62,514**	**43.0%**
EBITDA Margin[2]	**84.7%**	**81.9%**	**2.8%**	

[1] EBITDA= Operating Revenues + Operating Costs + Administrative Expenses + Other Income (Losses) + Finance Leases Amortization. Operating Costs and Administrative Expenses do not include Depreciation and Amortization.

[2] EBITDA Margin= EBITDA/(Revenues)

a) Operating Income

As of June 2026, Revenues reached MCL$245,358, higher than the same period in 2025, when MCL$177,327 were recorded. While the company's base revenue continues its long-term trend, specific provisions in 2025 with retroactive effect, affect revenues of the company. Revenues as of June 2025 include a provision for lower revenues arising from a review of the volume of the Company's regulated operational assets, which are used to determine regulated revenues. Revenues as of June of this year do not include any retroactive provision related to this matter.

Total Transelec Operational Costs and Expenses as of June 30, 2026, were MCL$81,159, higher than the same period in 2025 that reached MCL$70,514. Total Costs and Expenses are composed of the following main items.

Sales Costs during the analysis period amounted to MCL$24,987, higher than the same period of 2025 (MCL$23,187). The increase is explained by higher maintenance costs.

Administrative Expenses amounted to MCL$19,545 in June 2026, higher than those in the same period in 2025 (MCL$14,386). The increase is mainly explained by the accounting treatment of 25% of the fine associated to the recovery of the electric system during February 2025 blackout, tax advisory services and higher personnel costs.

Total Depreciation and Amortization as of June 30, 2026, reached MCL$36,627, 11.2% higher than the same period in 2025 (MCL$32,941). The increase is mainly explained by Depreciation of Building and Works.

b) Non-Operating Income

The Non-Operating Income at the end of June 2026, was a loss of MCL$66,829, while in 2025 it was MCL$58,012. This is mainly explained by higher loss for indexed assets and liabilities and higher financial costs.

The Financial Income registered until June 2026 amounted to MCL$6,428. The amount registered in the same period of 2025 was MCL$6,949. This decrease is mainly due lower interest income earned in 2026 in local and foreign currency, explained by lower cash balances and a decrease in interest rates, however, it was partially offset by higher commercial interest.

Financial Costs registered as of June 2026 reached MCL$39,504, increasing by 5.4% compared to the same period of 2025 (MCL$37,470). The increase is mainly due to higher accrued commercial interests and higher local bond accrued interest.

The Exchange Differences as of June 2026 resulted in a profit of MCL$897, while during the same period of 2025, the balance was a profit of MCL$669. The Exchange Differences remain limited, associated with the foreign currency hedging policy.

The loss for Indexed Assets and Liabilities was MCL$35,589 as of June 30, 2026. This is due to a 2.75% variation in the value of UF in 2026, which primarily impacts our UF-denominated bonds. In the same period of 2025, the loss was MCL$28,251, associated with a 2.21% variation in UF value.

Other Income, as of June 2026, were a profit of MCL$940, while in June 2025 were MCL$91. This difference is mainly due to asset sale.

c) Income tax

Income Tax as of June 30, 2026, was MCL$38,411, while in the same period of 2025 was MCL$13,899.

2. BALANCE SHEET ANALYSIS

ITEMS	June 2026 MCL$	December 2025 MCL$	Variation 2026/2025 MCL$	Variation 2026/2025 %
Current assets	305,635	281,532	24,103	9%
Non-current assets	3,810,747	3,741,642	69,105	2%
Total Assets	**4,116,381**	**4,023,174**	**93,207**	**2%**
Current liabilities	386,568	441,422	-54,854	-12%
Non current liabilities	2,424,757	2,338,168	86,589	4%
Equity	1,305,057	1,243,584	61,473	5%
Total Liabilities & Equity	**4,116,381**	**4,023,174**	**93,207**	**2%**

The increase in Assets between June 2026 and December 2025 is mainly explained by a higher amount in PP&E and trade receivables and other accounts receivable; however, it was partially offset by lower cash and equivalents.

The increase in Liabilities and Equity is mainly due to a higher balance of retained earnings and other non-current financial liabilities.

Value of the Main PP&E in Operation

ASSETS	June 2026 MCL$	December 2025 MCL$	Variation 2026/2025 MCL$	Variation 2026/2025 %
Land	21,769	21,769	0	0%
Building and Infraestucture	1,614,961	1,614,844	117	0.0%
Work in progress	606,117	526,910	79,207	15.0%
Machinery and equipment	1,086,551	1,079,687	6,864	0.6%
Other fixed assets	7,311	7,270	41	0.6%
Right of use	21,596	21,596	0	0.0%
Depreciation (less)	-902,469	-869,697	-32,772	-3.8%
Total	**2,455,836**	**2,402,380**	**53,456**	**2.2%**

Current Debt

Debt	Currency or index	Interest rate	Type of rate	Maturity Date	Amount in original currency (million) (unpaid capital) June 2026	December 2025
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	3.00
Series X bond	UF	3.20%	Fixed	01-Mar-34	4.00	4.00
Series Y bond	UF	3.80%	Fixed	01-Aug-28	1.50	1.50
Series AB bond	UF	3.95%	Fixed	01-Aug-45	3.50	3.50
Series Senior Notes bond @2029	USD	3.88%	Fixed	12-Jan-29	350.00	350.00
Revolving Credit Facility[1]	USD	SOFR	Floating	08-Feb-27	-	-

[1] Revolving Credit Facility of US$250 million: The floating rate breaks down in SOFR plus a margin. As of June 30, 2026, the Company maintains this line fully available. This facility was renegotiated for three 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.

3. CASH FLOW ANALYSIS

ITEMS	June 2026 MCL$	June 2025 MCL$	Variation 2026/2025 MCL$	Variation 2026/2025 %
Cash flows provided by (used in) operating activities	101,663	114,530	-12,867	-11.2%
Cash flows provided by (used in) investing activities	-121,422	-93,945	-27,477	-29.2%
Cash flows provided by (used in) financing activities	4,266	-241,034	245,300	N/A
Net increase (decrease) of cash and cash equivalent	**-15,493**	**-220,449**	**204,956**	**93%**
Effect of changes in the exchanges rate	258	-706	964	N/A
Net increase (decrease) of cash and cash equivalent	**-15,235**	**-221,155**	**205,920**	**93%**
Cash and cash equivalent at the begining of the period	88,902	352,725	-263,823	-74.8%
Cash and cash equivalent at the end of the period	**73,667**	**131,569**	**-57,902**	**-44.0%**

As of June 30, 2026, cash flow from activities of the operation reached MCL$101,663, which decreased by 11.2% compared to the same period of 2025 (MCL$114,530). The decrease is mainly due to lower receipts from the sale of goods and provision of services, partially offset by lower payments for operating activities.

During the same period of 2026, cash flow used in investment activities was MCL$-121,422. As of June 30, 2025, the cash flow used in investment activities was MCL$-93,945. The variation is mainly due to higher purchases of property, plant and equipment and intangibles.

As of June 2026, the cash flow from financing activities was MCL$4,266, while as of June 2025 it was MCL$-241,034. The difference is mainly explained by the bond payment in the international market in January 2025.

It should also be noted that, to ensure the immediate availability of funds to cover working capital needs, as of June 30, 2026, 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).

Bank	Amount (up to)	Maturity	Type of Credit
The Bank of Nova Scotia, MUFG Bank Ltd, Bank of China Ltd, Banco Bilbao Vizcaya Argentaria S.A., Bank of America	US$250,000,000	08-Feb-27	Working Capital

4. INDICATORS

Financial restrictions contained in the company debt agreements are presented in the next table:

Covenants	Debt Contract	Limit	June 2026	December 2025
Capitalization Ratio[1]	D, H, K, M ,N & Q local Bonds	< 0.70	0.63	0.63
Shareholder's Equity[1] MMUF	D, H, K, M & N local Bonds	> 15.00	32.58	31.93
Shareholder's Equity1 MM$	Q, V, X, Y & AB local Bonds and Revolving Credit Facility	> 350,000	1,330,027	1,268,554
Net Debt/Ebitda*	V,X, Y & AB local Bonds Revolving Credit Facility	< 7.0x < 8.0x	4.29	4.84

Test	Bonds	Limit	June 2026	December 2025
Distribution Test[2] FNO[3]/Financial Expenses	D, H, K, M and N local Series	> 1.50	5.63	5.60

[1]Equity= Total equity attributable to owners of the parent plus accumulated amortization of Goodwill. The accumulated amortization of Goodwill between September 30, 2006, and June 30, 2026, amounted to MCL$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 on 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		June 2026	December 2025	Variation 2026/2025
Profitability[1]				
Shareholders' Equity profitability[2]	(%)	11.9%	10.6%	130 pbs
Assets profitability[3]	(%)	3.8%	3.3%	50 pbs
Operating assets profitability[4]	(%)	5.2%	5.5%	-30 pbs
Earnings per share[5]	($)	155,743	131,685	18.3%
Liquidity & Indebtedness				
Current Ratio	(times)	0.79	0.64	23.4%
Acid-Test Ratio	(times)	0.78	0.63	23.8%
Debt to Equity	(times)	2.15	2.24	-4.0%
Short term debt/Total debt [6]	(%)	13.8%	15.9%	-210 pbs
Log term debt/Total debt [7]	(%)	86.0%	84.0%	200 pbs
Financial expenses coverage	(times)	5.26	4.87	8.0%

[1] Profitability ratios are presented under last twelve months' criteria.

[2] Shareholders' Equity profitability is calculated as Net Income over Equity.

[3] Assets' 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.

[6] Short term debt = Current liabilities / (Current liabilities + Non-current liabilities).

[7] Long term debt = Non-current liabilities / (Current liabilities + Non-current liabilities).

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 producing 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 25% of all the 500 kV electricity transport lines, 36% of the 220 kV lines, 56% of the 154 kV.

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 stablishes a new electric transmission system and creates an independent coordinator of the National Electric System

"The Transmission Law". Additionally, those who explodes 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 relevant modifications such as; i) A single Coordinator of the National Electric System independent of the market players, replacing the Economic Load Dispatch Centers, CDEC-SIC and CDEC- SING, ii) 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, and iii) Universal open access to regulated Transmission Systems and dedicated Transmission Systems when technical capacity is available.

The last significant reform to the General Electricity Services Law (LGSE) was enacted on December 27, 2024, with the publication of the Energy Transition Law. This reform introduces changes impacting transmission, such as the incorporation of projects mandated by the authorities and the reinstatement of expansion project tenders to asset owners, among others.

Additionally, to date, various regulations associated with Act No. 20.936 have been published, stablishing 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 with 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 whit 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.

Currently, tariffs are governed by Decree 7T of the Ministry of Energy, published on February 16, 2023.

The 2024–2027 tariff valuation process is more than two years behind schedule. As part of this process, the Facility Qualification Report was published through Exempt Resolution No. 461, issued by the CNE on August 30, 2024. Subsequently, the Supervisory Committee for the process was formed, in which Transelec participates as the primary representative for the National Transmission segment. Consultants for the National and Zonal studies have already been awarded. The Zonal study began in March 2024, with its First Progress Report issued and reviewed by companies in February 2025.

In July 2026, the National Congress approved and passed into law the Electricity Tariff Protection Bill, which seeks to normalize tariff-setting delays, settle pending reassessments and mitigate their impact on customers. For transmission, the law extends the current tariff decree (7T) through December 2028, reorganizes the 2029–2032 tariff process and extends the classification of transmission facilities through 2032, providing greater regulatory certainty and improved revenue and cash-flow predictability.

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 analyze 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 stablished 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 by 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 an 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 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. Tariffs are based on each company's asset inventory and the updated prices of those assets. Therefore, errors in these databases or in the determined prices could result in incorrect tariffs, potentially requiring retroactive adjustments.

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, equipment and telecommunication failures, and failures in monitoring and control systems (SCADA).

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 are made 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 receivable in US dollars associated to intercompany loans.
- Cross Currency Swap contracts that compensate for the risks of exchange rates on 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:

	June 2026		December 2025	
In million pesos	**Assets**	**Liabilities**	**Assets**	**Liabilities**
Dollar (amounts associated with balance sheet items)	563,151	562,730	545,363	525,140
Chilean peso	3,395,021	3,395,443	3,335,908	3,356,131

Below are the exchange rates (Observed Dollar) in Chilean pesos to the United States dollar; in the periods indicated.

MONTH	Average 2026 ($)	Last Day 2026 ($)	Average 2025 ($)	Last Day 2025 ($)
January	883,97	865,10	1000,76	988,10
February	862,02	871,41	956,62	951,21
March	909,89	927,46	932,55	946,10
April	897,89	903,05	961,96	945,42
May	897,64	890,64	941,01	937,37
June	903,38	922,21	938,04	935,74
Average of the period	**892,47**	**896,65**	**955,16**	**950,66**

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 value 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 recouponing 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 customers and their comparison with the previous year:

REVENUES	June 2026 MCL$	June 2026 %	June 2025 MCL$	June 2025 %
Grupo Enel	49,016	20.0%	45,369	25.6%
Grupo CGE	26,487	10.8%	19,477	11.0%
Grupo Colbún	19,457	7.9%	16,465	9.3%
Grupo AES	14,580	5.9%	14,640	8.3%
Quebrada Blanca TECK	14,791	6.0%	8,078	4.6%
Grupo SAESA	16,609	6.8%	5,019	2.8%
Grupo Engie	9,155	3.7%	12,213	6.9%
Others	95,263	38.8%	56,066	31.6%
Total	**245,358**		**177,327**	
% Concentration	**61.2%**		**68.4%**	

The toll agreements signed with these clients, including its subsidiaries, will generate a large part of the Company's future cash flow 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 regulations establish limits on a particular institution's exposure.

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, 2021 and 2024. This line does not include any material clause of adverse change.

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 and interests corresponding to the Company's financial liabilities, according to their maturity date, as of June 30, 2026, and December 31, 2025.

Debt Maturity (capital and interests) MCL$	0 to 1 year	1 to 3 years	3 to 5 years	5 to 10 years	More than 10 years	Total
June 30, 2026	76,939	1,053,066	77,853	573,828	731,706	2,513,392
December 31, 2025	75,006	723,375	399,411	567,382	722,072	2,487,247

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 June 30, 2026, and as of June 30, 2025, 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 2026 ($)	Last Day 2026 ($)	Average 2025 ($)	Last Day 2025 ($)
January	39.737,11	39.706,07	38.415,85	38.384,41
February	39.724,71	39.790,63	38.467,25	38.647,94
March	39.835,13	39.841,72	38.807,30	38.894,11
April	39.943,72	40.120,20	38.983,11	39.075,41
May	40.361,92	40.610,69	39.146,96	39.189,45
June	40.763,82	40.820,31	39.229,28	39.267,07
Average of the period	**40.061,07**	**40.148,27**	**38.841,63**	**38.909,73**

6.10. Risk of Committing Offenses

Companies are exposed to the risk of committing offenses. Transelec has a risk matrix that outlines risk factors and preventive actions, along with ongoing training for its employees. With the enactment of the Economic Crimes Law, these prevention measures have been further strengthened.

6.11. Other Risks

In addition to the previously mentioned, the company faces other risks, such as operational risks (fires and vandalism), cybersecurity, climate change, taxes, environmental and related permitting, and reputational risks.

CONSOLIDATED ESSENTIAL FACTS

TRANSELEC S.A.

ESSENTIAL FACTS

In compliance with the provisions of Article 9 and the second paragraph of Stock Market Law Nº 18.045 Article 10, it is hereby reported that during the first semester of 2026, covering the period between January 01 and June 30, 2026, the following essential facts were reported to the Financial Market Commission (CMF):

1. Essential Fact dated April 24, 2026 – Annual Ordinary Shareholders' Meeting.

It was reported that, on April 24, 2026, the Annual Ordinary Shareholders' Meeting of the Company was held, at which the following was resolved:

- **i.** To approve the Annual Report, the General Balance Sheet, the Financial Statements and the External Auditors' Report for the fiscal year ended December 31, 2025.
- **ii.** It was unanimously resolved not to distribute dividends for the fiscal year ended December 31, 2025.
- **iii.** To appoint the members of the Board of Directors, which was composed as follows: Alfredo Ergas Segal (alternate: Caroline Carlos); Tao He (alternate: Li Changliang); Richard Cacchione (alternate: Daniel Hasenfratz); Jordan Anderson (alternate: Jon Perry); Claudio Campos Bierwirth (alternate: Lucas Noguera); Blas Tomic Errázuriz (alternate: Diego González); Juan Benabarre Benaiges (alternate: Jacinta de Toro); Ximena Clark Núñez (alternate: Juan Agustín Laso Bambach); and Patricio Reyes Infante (alternate: Guillermo Bofill).
- **iv.** To approve the remuneration of the members of the Board of Directors and of the Audit Committee.
- **v.** To appoint Deloitte Auditores y Consultores Limitada as external auditors of the company for the fiscal year ending December 31, 2026.
- **vi.** To appoint the newspaper Diario El Líbero for the publication of the notices convening shareholders' meetings.
- **vii.** The resolutions adopted by the Board of Directors on the matters contained in Articles 146 et seq. of the Corporations Law were reported.
- **viii.** Other matters of interest to the company and within the competence of the Meeting.

2. Essential Fact dated May 29, 2026 – Election of Chairman of the Board of Directors.

It was reported that, at the Board of Directors' meeting held on May 28, 2026, Mr. Alfredo Ergas Segal was elected as Chairman of the Board of Directors of Transelec S.A.

3. Essential Fact dated June 9, 2026 – Extraordinary Shareholders' Meeting.

It was reported that, on June 9, 2026, the Extraordinary Shareholders' Meeting of the Company was held, self-convened by all of the Company's shareholders, at which the following was resolved:

i. To amend Article Fourteen of the by-laws, in order to establish that ordinary Board of Directors' meetings shall be held at least once each calendar quarter, without prejudice to the Board's power to call additional extraordinary meetings when the corporate needs so as to establish new mechanisms for convening such meetings.

ii. To ratify a resolution adopted by the Company's Board of Directors regarding the filing of certain legal actions, in accordance with Article 28 of the by-laws.

iii. It was stated for the record that the aforementioned resolutions were adopted by the unanimous vote of the shares issued with voting rights of the Company.