GENERADORA METROPOLITANA
Una empresa AME y EDF

Integrated Report

2025

This Integrated Report is dedicated to the memory of Martín Rodillo Isla.

(1974 - 2026)

Martín’s humanity, professionalism, leadership, and invaluable contribution to the development of Generadora Metropolitana will forever remain in the heart of our organization.

TABLE OF CONTENTS

01

Welcome

1.1 Message from our CEO
1.2 About this report

02

GM: Energy solutions

2.1 Identity and history
2.2 Business and value creation model

03

Sustainability and Strategy

3.1 Growth strategy
3.2 Investment plan
3.3 Innovation
3.4 2023-2025 Corporate Sustainability Strategy
3.5 Stakeholders
3.6 Financial sustainability

04

Governance

4.1 Corporate governance
4.2 Ethics and Compliance Management
4.3 Risk management

05

Our team

5.1 Health and safety
5.2 People, talent and culture management

06

Responsible suppliers and contractor management

6.1 Supplier relations
6.2 Supplier selection and assessment
6.3 Local purchases
6.4 Contract management

07

Environmental management

7.1 Energy consumption
7.2 Water management
7.3 Emissions
7.4 Waste management
7.5 Materials in the operation

08

Community engagement

8.1 Community Engagement Roadmap
8.2 Community programs and initiatives

09

Supplementary information

9.1 Materiality
9.2 Corporate Structure of Generadora Metropolitana
9.3 Properties
9.4 Index

01 Welcome

1.1 Message from our CEO

(GRI 2-22)

Generadora Metropolitana Group solidified its leading role in Chile's energy transition in 2025. Building on the strategic initiatives launched in recent years, we have continued to move toward the implementation of increasingly innovative, diversified and sustainable energy solutions, contributing to the country's development and to our company's growth.

This progress was reflected in positive operational and commercial results. Over the course of the fiscal year, GM generated 2,805 GWh of electricity. This represents a 55% increase over 2024 that was driven by the operation of CEME1 and the return to service of the Nueva Renca power plant following its major maintenance. Energy sales totaled 3,729 GWh, a 22% increase over the previous year, which strengthened the company's share of the National Electric System. GM is currently responsible for 12.07% of regulated withdrawals and 4.64% of total system withdrawals.

Our mission—to provide energy solutions that improve people's quality of life—guides every decision we make and the way we build our energy portfolio. This year, we made significant strides in diversifying our operations by combining renewable generation, energy storage and thermal assets that primarily use natural gas as a transition fuel, providing flexibility and reliability to an electricity system in the midst of a transformation.

One of the most significant milestones of 2025 was the progress that we made on Dune Plus, a project that will mark a turning point in the development of large-scale energy storage in Chile. In 2025, we secured US$619 million in financing and began the initial construction phases of the Dune and La Pampina projects, which combine solar generation with large-capacity BESS storage systems. We believe that this technology will be key to the development of the electrical system, enabling better management of renewable energy and bringing greater flexibility, reliability and efficiency to the system.

“

One of the most significant milestones of 2025 was the progress that we made on Dune Plus, a project that will mark a turning point in the development of large-scale energy storage in Chile.

In this context, the signing of a long-term renewable supply contract with Codelco also marked a strategic milestone for the company. The agreement involves the supply of 1,000 GWh per year for 15 years starting in 2026. It will be supported by new solar projects and energy storage systems. Beyond its commercial significance, this contract demonstrates our ability to develop renewable, manageable and competitive energy solutions for large-scale customers.

We also **strengthened our operational base and continued to make progress in transforming our energy portfolio.** In 2025, 24% of our self-generated power came from solar sources, reflecting the growing contribution of CEME1 to our energy mix.

We have also made progress in energy efficiency and continuous improvement. We received a recommendation for ISO 50001 certification for the Nueva Renca power plant, which reflects the strengthening of our energy management capabilities and operational excellence.

At the local level, we continue to strengthen our ties with the communities where we operate. Throughout 2025, we developed initiatives and programs that reflect a relationship based on trust and dialogue, recognizing that our growth is closely linked

to that of the regions where we operate. In this vein, we launched the first edition of the GM Grants Program, an initiative that supported 22 community projects in northern, central and southern Chile. The program is aimed at strengthening local sustainable development.

Internally, we continue to foster a positive organizational culture with a focus on well-being, inclusion and work-life balance. These efforts have earned us external recognition. Last year we were ranked as the best company for women to work for in Chile, third in the Great Place to Work Chile 2025 ranking and 26th in Latin America in the category of companies with up to 500 employees. We were also recognized as one of the best companies for interns, which reflects our commitment to talent development and training future generations.

GM also made progress on its innovation and digital transformation agenda, launching 19 projects during the fiscal year and implementing continuous improvements to our processes and systems. This included the rollout of a new ERP system, which strengthens our ability to address future challenges with greater efficiency, traceability and control.

> All of this progress stems from a vision shared by management and the Board in which sustainability is a central pillar of the strategy and a key enabler of long-term growth.

In 2025, we also further strengthened our strategic approach through the double materiality process, which enabled us to more clearly identify the key challenges and opportunities that will shape the company's future. That process confirmed that the energy transition requires operational excellence, financial strength and the development of capabilities in areas such as innovation, energy storage, digitalization, sustainable financing, territorial planning and talent development.

We have also recognized that business continuity and the development of new projects increasingly depend on our ability to proactively manage permits, cultivate trusting relationships with local communities and maintain resilient supply chains.

Looking ahead, our challenge is to realize this growth ambition while maintaining high operational, environmental and governance standards, and building an organization capable of combining growth, resilience and innovation in an increasingly dynamic and demanding environment. In this context, we continue to make progress on a project portfolio that exceeds 1,000 MW of approved renewable energy capacity and on a growth strategy that aims to reach 7.2 TWh in energy sales by 2033 along with significant energy storage capacity that will actively contribute to the flexibility and resilience of the national power grid.

We believe that the energy transition requires decisive action as well as accountability, cooperation and a long-term perspective.

At Generadora Metropolitana, we will continue to actively contribute to efforts to meet this challenge by promoting solutions that enable progress toward a cleaner, safer and more resilient electricity system, always with a focus on improving people's quality of life.

Diego Hollweck
Chief Executive Officer
Generadora Metropolitana

1.2 About this report

(NCG 461 9.2 | GRI 2-2, 2-3, 2-5)

This Integrated Report covers the period between January 1, 2025 and December 31, 2025. It reflects Generadora Metropolitana's fourth year of reporting, contributing to a process that has evolved over time.

Each year, the company has enhanced the quality, depth and transparency of the information it discloses, incorporating new perspectives and best practices that enable it to report on its performance in an increasingly comprehensive manner.

In this context, the 2025 report marks a new milestone in the move toward an integrated reporting approach, combining financial and non-financial information in a single narrative. This is also the first time that Generadora Metropolitana incorporated the guidelines of General Regulation No. 461 of the Financial Market Commission (CMF), including indicators from the SASB standard, even though its application is not mandatory. This is part of its commitment to the voluntary adoption of benchmark standards and best market practices.

The report also incorporates content from the GRI Standards and the company's own metrics in an effort to provide a more comprehensive, transparent and comparable overview of its economic, social, environmental and governance performance.

The report examines the overall performance of Generadora Metropolitana Group, which consists of several companies, all of which are owned by EDF and AME, each holding a 50% stake. The corporate structure of GM Group includes the operating company GM Holdings S.A. and its subsidiaries, Generadora Metropolitana SpA, GM Renewables SpA and CEME1 SpA. In addition, it includes GM Energy SpA, GM Projects SpA and GM Services Holding SpA, along with their subsidiaries GM Thermal Services SpA and GM Renewable Services SpA. This report covers the group as a whole, providing a comprehensive overview of the activities and operations of all the companies within the organization.

Together, these entities make up the Generadora Metropolitana (GM) business group. Therefore, throughout this document, references to "GM," "Generadora Metropolitana," "the Group" or "the company" encompass the operations, projects and activities carried out by the companies under its control.

The scope of the report includes thermal power generation, solar photovoltaic generation, energy storage, energy trading, operation and maintenance services and the development of new energy projects.

The information presented covers the same period reported in the company's consolidated financial statements, ensuring consistency between the financial and non-financial information disclosed.

This Integrated Report has not been subjected to an independent external verification process. However, the company implemented internal processes to review and validate the information reported with the aim of ensuring its quality, consistency and reliability.

If you have any suggestions, questions or comments regarding the content of this report, please contact us at contacto@generadora.cl.

02

Generadora Metropolitana: Energy solutions to improve people's quality of life

2.1 Identity and history

Generadora Metropolitana is an energy company that plays a key role in Chile's electricity system. It combines operational reliability, financial discipline and a growth strategy focused on energy transition. The company contributes to the security of supply through the operation and development of power generation assets while continuing to adopt increasingly sustainable and efficient technologies.

Its business model is based on the integrated management of an energy portfolio that combines thermal generation—primarily from natural gas, which is key to the system's reliability, flexibility and backup capacity—with the development of renewable energy and storage solutions. This approach addresses the current needs of the electric grid, ensuring operational reliability while moving toward a more sustainable energy mix.

From a commercial standpoint, the company structures its operations around long-term contracts supplemented by participation in the spot market, which provides stability to its revenue and allows it to capture value opportunities. This model is based on sound financial management, combining disciplined capital allocation, cost efficiency and access to financing through mechanisms such as project finance and enabling the development of new projects and the company's sustained growth.

Operational excellence is a cornerstone of the company's identity. Generadora Metropolitana has developed capabilities that enable it to operate at high levels of availability and reliability, relying on optimized maintenance processes, use of data and the gradual adoption of technologies that improve efficiency. This approach contributes to economic performance and helps reduce environmental impacts and strengthen the sustainability of operations.

The company is also pursuing a growth strategy aimed at diversifying its generation sources and expanding its presence in the power grid. This includes the development of new renewable energy projects, storage solutions and the exploration of new business lines. These efforts are aligned with the evolution of the energy sector and the opportunities arising from the energy transition.

Sustainability is integrated across the board in this model. Rather than a separate field, it is a prerequisite for operations, growth and access to financing. In this context, the company is working to strengthen its environmental, social and governance practices in response to regulatory requirements and the standards set by investors and financial institutions.

This transformation process is underpinned by an organizational culture characterized by cooperation, team autonomy and a high degree of adaptability. Against a backdrop of rapid growth, these characteristics have enabled Generadora Metropolitana to reinforce its operations, develop new capabilities and respond quickly to the challenges facing the business environment.

In this context, the company is moving toward a more integrated approach to its structure and management, gradually establishing itself as an energy group with a coherent and coordinated vision of its various units and business lines.

GM at a glance

(IP-01, IP-06, IP-09 | SASB IF-EU-000.D)

Operations and growth

1,068 MW
of installed capacity

24% of energy generated from renewable sources

2,805 GWh
generated in 2025

US$644 MM
Total revenue

55% more power generation than in 2024

Transformation and innovation

480 MW
of renewable energy

US$1 million invested in innovation

19 digital transformation projects

US$619 MM
in Dune+ financing

GM at a glance

(IP-01, IP-06, IP-09 | SASB IF-EU-000.D)

People

224 employees

22% women

0 fatalities

24% of female GM employees hold leadership positions

123 hours of training provided on average

Value chain and territory

1,431 suppliers

22 projects funded through competitive grants

16% of the purchase amount assessed using ESG criteria

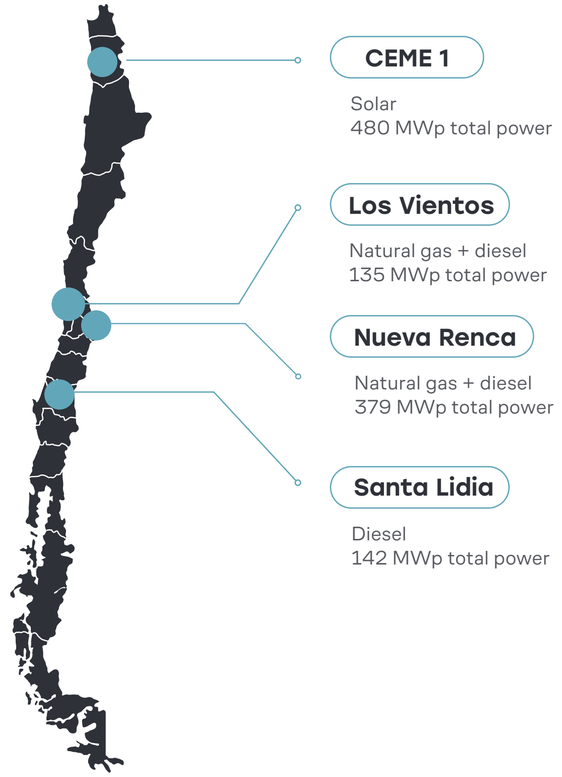
US$1.22 MM social investment

US$1.98 MM local purchases

GM 2033: Scaling up energy solutions for Chile

TODAY	2033
480 MW of renewable energy	1,550 MW of renewable energy
4 TWh sold per year	7.2 TWh sold per year
Initial phase of storage	3,000 MWh of storage
First year of renewable energy generation	Increasingly renewable portfolio
Generation and back-up	Flexible energy platform

Our Generation Assets



CEME 1
Solar
480 MWp total power

Los Vientos
Natural gas + diesel
135 MWp total power

Nueva Renca
Natural gas + diesel
379 MWp total power

Santa Lidia
Diesel
142 MWp total power

Purpose and values

(NCG 461 2.1)

Purpose

We provide energy solutions to improve people's quality of life.

Values

Safety

↘ Safety is at the heart of everything we do, because people are at the center of our business.

↘ The safety and overall well-being of our employees and partners is a top priority because we believe that growth and meaningful contributions are only possible in safe and healthy environments.

Innovation

↘ The constant search for new solutions is what defines us; it's in our DNA.

↘ We innovate with purpose, embracing new ideas and anticipating trends to lead the way with solutions that are increasingly sustainable and aligned with the current challenges facing the energy sector.

↘ We implement unique and efficient processes while fostering an adaptable organizational culture that encourages creative approaches to achieve excellence in all the solutions we deliver.

Cooperation

↘ We understand the value and contribution of each team and how their work drives our contribution to Chile's energy sector.

↘ Our teams are inclusive and diverse. We value different perspectives and focus on achieving our shared goals.

Sustainability

↘ We are mindful of –and take care to mitigate– the impact our business has on people, our community and the environment.

↘ We seek to build strong, long-term relationships with our stakeholders to ensure that the continued existence of our business creates value, facilitates the development of capabilities and contributes to sustainable development.

Excellence

↘ Quality and rigor are hallmarks of everything we do, because we understand how important our contribution is to the energy that powers Chile.

↘ We promote the professional development of our teams to ensure that our services exceed standards and create value.

History

(NCG 461 2.2)

2018

• Start of operations following the acquisition of Sociedad Eléctrica Santiago SpA (AES Gener), incorporating the Renca, Nueva Renca, Santa Lidia and Los Vientos power plants.

• From the outset, the company has focused on optimizing its assets and improving its efficiency and environmental performance.

2019

• Acquisition of the CEME1 solar project in its early stages, securing environmental permits and land use rights, marking the start of the company's diversification into renewable energy.

2020

• The company adapted to the COVID-19 pandemic while maintaining operational continuity and high safety standards. GM also received recognition from the Chilean Institute for Labor Safety (Instituto de Seguridad del Trabajo, IST) for risk prevention.

• Signing of the first contract with an independent customer in the mining sector.

2021

• GM secured US$982 million in financing, one of the largest transactions in Latin America that year, which helped drive the development of new projects and further solidify the company's financial strength.

2022

• GM redefined its purpose and values, marking the start of the development of the Corporate Sustainability Strategy.

• Construction began on the CEME1 solar project.

2023

• First year of implementation of the Sustainability Strategy and developing the Growth Strategy.

• Permanent shutdown of the Renca 1 and 2 units.

• Conversion of the Los Vientos power plant to natural gas.

• Completion of panel installation at CEME1.

2024

• Chile's largest solar power plant, CEME1, began operations.

• Substantial completion of the project, enabling us to begin full-scale operations.

Milestones in 2025

Historic agreement with Codelco

Renewable energy with storage for the mining industry of the future

GM signed a power purchase agreement with Codelco for 1,000 GWh per year for 15 years. It is backed by new solar projects and BESS storage systems. This agreement positions the company as a key player in renewable and manageable energy solutions for major industrial customers.

Key elements

- 1.000 GWh/year
- 15-year contract
- Development of Dune+ and La Pampina

I-REC Certification: La Pampina

Advancing renewable energy traceability

In 2025, the I-REC certification audit for the La Pampina project was conducted, strengthening the traceability of the renewable energy supply and the management of environmental attributes.

Key elements

- International certification
- Renewable energy traceability
- Contribution to ESG goals

Extension of the operational life of the Los Vientos power plant

Energy security with lower emissions

The environmental authority approved an extension of the Los Vientos power plant's operational life through 2040. This has reinforced its strategic role as a flexible backup for the national power grid following its conversion to natural gas.

Key elements

- In operation through 2040
- First power plant in Chile converted from diesel to natural gas
- US$16 million investment

#1 Great Place to Work for Women in Chile

Building a more inclusive culture

GM was recognized as the best company for women to work for in Chile, highlighting its progress in inclusion, well-being and talent development in an industry that has historically been male dominated.

Key elements

- #1 Great Place to Work for Women in Chile
- 3 years in the top ten
- 24% of female GM employees hold leadership positions

Innovation with a sustainable impact

Digital transformation for more efficient operations

GM was recognized by the Innovation Club for its technological initiatives focused on sustainability, efficiency and strengthening internal capabilities.

Key elements

- 19 digital transformation projects
- US$1 million invested in innovation
- 2025 Innovation Club Award

Dune+ funding

Driving long-term growth

GM secured funding for Dune+, one of the country's largest energy storage projects, securing the resources needed to advance its strategy for renewable growth and energy flexibility.

Key elements

- Up to US$619 million
- Large-scale BESS project
- Construction began: 2025
- Projected launch date: 2027

ISO 50001 certification of Nueva Renca

Excellence in energy management

The Nueva Renca power plant was recommended for ISO 50001 certification. This reflects the progress that we have made with this facility in the areas of energy efficiency and reinforcing continuous improvement in operations.

Key elements

- AENOR recommendation
- 0 non-conformities
- Compliance with Law No. 21.305

GM launches its first grants

Regional development with local impact

GM launched the first edition of its grant program, funding community initiatives in education, sustainability, quality of life and regional identity.

Key elements

- 22 projects funded
- Presence in 4 territories
- More than US$1.2 million in social investments executed

Top 10 Great Place to Work in Chile and regional recognition

An organizational culture that drives results

The company has been named one of the best places to work in Chile (GPTW) for four consecutive years and ranked 26th in the Great Place to Work® Latin America rankings.

Key elements

- 4 years in the Top 10 for GPTW Chile
- Ranked 26th by Great Place to Work Latin America
- Best Chilean company in its category

2.2 Business and value creation model

(NCG 461 6.1, 6.1 i, 6.2 ii | GRI 2-6 a)

Generadora Metropolitana is a power generation company in the Chilean electricity sector that develops, operates and markets energy solutions with the aim of improving people's quality of life. Its core business consists of selling electricity, power and ancillary services to the Chilean electricity market through a portfolio of thermal and renewable power plants currently based on natural gas and solar energy.

The Chilean electricity sector is undergoing a profound transformation. The rapid adoption of renewable energy, the growing electrification of the economy and stricter regulatory and environmental requirements are redefining the way energy is generated, traded and consumed. In this context, the challenge is no longer simply to generate electricity, but to do so in a reliable, flexible, competitive and sustainable manner within an increasingly complex, dynamic and demanding system.

Generadora Metropolitana has positioned its business model in this context. Since its inception, the company has evolved from a thermal power generation base to a diversified portfolio, incorporating renewable energy and storage solutions. Its goal is to simultaneously address three key system needs: ensuring the continuity of supply, supporting the country's energy transition and offering competitive solutions to its customers.

The company generates energy and plays a key role in the functioning of the national power grid, enabling productive activities, improving people's well-being and fostering the country's economic growth.

Ownership

(NCG 461 2.3.1, 2.3.2, 2.3.3, 2.3.4, 2.3.5)

Generadora Metropolitana Group is composed of companies owned equally by two strategic shareholders, with no single controlling shareholder. EDF Chile and AME each own a 50% stake.

EDF is a French energy company and one of the world's leading players in low-carbon electricity generation, with operations in generation, transmission, distribution and energy services. Its team's experience and global reach provide technical and financial capabilities that are essential to GM's growth. For its part, the AME business group has more than 10 years of experience in the energy sector in Chile and Peru with a focus on innovation and new business development, including initiatives related to green hydrogen and carbon-neutral fuels.

> Together, they contribute a combination of experience, knowledge of the local market and expertise in developing energy projects, which strengthens Generadora Metropolitana's position in the sector.

During the reporting period, there were no significant changes in the group's ownership or control structure.

The companies in the group do not issue different series of shares. As such, there are no differences in the economic or voting rights of the shareholders. With regard to the distribution of profits, and in accordance with the articles of incorporation and applicable regulations, the company plans to distribute at least 30% of the net profits for each fiscal year.

The company does not have any American depositary receipts (ADRs) or other securities listed on foreign markets, nor does it have any holdings by pension funds or other institutional investors other than the aforementioned shareholders.

Operations, growth and the energy transition

Generadora Metropolitana's business model is structured around four interdependent areas. This enables it to operate, grow and adapt to new trends in the energy sector. Those areas are:

- **Operation of generation assets**
- **Portfolio management and energy trading**
- **Complementary services and energy solutions**
- **New project development**

Operation of generation assets

(SASB IF-EU-000.D | IP-04, IP-05, IP-07)

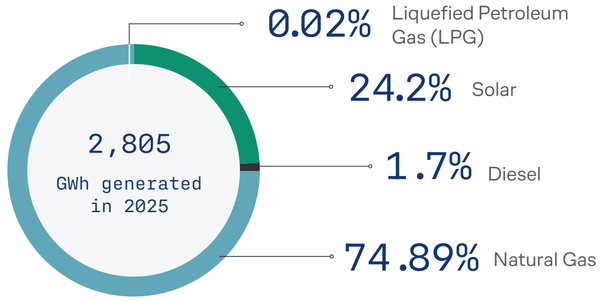
Asset management is at the heart of the business model. Generadora Metropolitana manages a portfolio that combines thermal generation –which is essential for system flexibility– with renewable assets, providing both energy and backup in a system with high penetration of variable sources. This capability is key to ensuring the continuity of supply and responding to the variability of renewable generation.

The company currently operates four power plants located at strategic points throughout the country:

- **CEME1 (Antofagasta Region),** a solar photovoltaic plant which began operations in 2024. It is the largest facility of its kind in Chile in terms of installed capacity.
- **Los Vientos power plant (Valparaíso Region)**, an open-cycle power plant converted to natural gas in 2023.
- **Nueva Renca power plant (Región Metropolitana),** a combined-cycle power plant that uses natural gas as its primary fuel (or diesel as a backup).
- **Santa Lidia power plant (Biobío Region),** a diesel-fired power plant.

In 2025, Generadora Metropolitana generated a total of 2,805 GWh. This represents a 55% increase compared to 2024. GM's growth was driven primarily by the commissioning of CEME1 and the return to normal operating conditions at the Nueva Renca power plant, which was shut down for much of 2024 due to major maintenance. Twenty-four percent of the total energy that GM generates comes from solar energy, while the rest comes mainly from natural gas, resulting in a diversified portfolio that combines reliability with the energy transition.

Electricity Generation by Energy Source (%)



The supply of natural gas continued to be a key factor in ensuring the operational flexibility and reliability of the company's thermal power assets. GM's LNG imports increased in 2025 due to higher operational requirements and the return of Nueva Renca to normal power generation conditions.

Natural gas received (MMBtu)	2023	2024	2025
LNG	9,142,420	5,966,272	11,271,739
ANG	6,383,949	5,006,263	4,681,007
Total	15,526,369	10,972,535	15,952,746

Asset management – 2025 performance and progress towards ISO 55001 implementation

In 2025, Generadora Metropolitana made progress in establishing an Asset Management System aligned with the ISO 55001 standard. This effort aims to enhance the reliability of its operations, optimizing the use of capital and maximizing long-term economic value creation. The process was developed in coordination with other corporate management systems, enabling greater integration between operational performance, energy efficiency and risk management.

In this context, the company reached 80% compliance with the asset management targets set for the period, demonstrating solid overall performance and significant progress in maintenance, reliability and operational control.

However, there were minor deviations in critical availability and reliability indicators, as well as gaps in change management. These have been addressed through specific action plans designed to safeguard operational continuity and reduce operational risks.

From a control and assurance perspective, the internal audits conducted during the period indicate that the system has reached an adequate level of maturity, with a low incidence of non-conformities and a higher proportion of opportunities for improvement. This reflects a proactive approach to continuous improvement and the robustness of the management model.

In addition, identifying opportunities to improve energy efficiency and the quality of operational data enhances the company's ability to optimize its cost structure, improve its operational performance and strengthen the reliability of information for decision-making.

Operational performance by asset

CEME1 power plant

- **Availability increased significantly from 93.48% to 98.34%** in the second half of the year, which had a positive impact on production.
- Maintenance and management processes for critical systems were strengthened, reducing operational risks.
- Risks related to the electrical infrastructure remain, and mitigation plans are currently in place.

Nueva Renca power plant

- Annual generation exceeded projections by 17%, contributing positively to EBITDA through higher dispatch revenues.
- A significant reduction in forced outages was observed in the second half of the year, improving operational reliability.
- Challenges related to the availability and maintenance of critical equipment persist, with potential implications for operational costs and business continuity.

Los Vientos power plant

- The plant achieved its highest-ever generation output since it began commercial operation and maintained 100% reliability. These results have positioned it as a high-performing asset within the portfolio.
- The operation responded effectively to high system demands, maximizing asset utilization.
- Timely management of maintenance and external constraints helped safeguard the asset's stability and financial performance.

Santa Lidia power plant

- The asset maintained 100% reliability and a higher-than-projected dispatch rate, contributing to revenue stability.
- Scheduled maintenance and performance tests were carried out as planned with no significant issues.
- The operation was highly stable, with few incidents and effective handling of minor issues.

Portfolio management and energy trading

(SASB IF-EU-000.B, IF-EU-000.E | IP-03, IP-13, IP-15, IP-16, IP-18)

In line with its business model, Generadora Metropolitana sells the energy generated by its own assets and actively manages its portfolio by purchasing energy on the wholesale market. This approach allows it to optimize its contractual position and ensure compliance with its supply commitments.

In 2025, the company acquired 326 GWh of wholesale electricity through physical purchases from other generators. This mechanism is part of standard business operations, allowing the company to supplement its own power generation based on grid conditions, asset availability and the structure of existing contracts.

This active portfolio management—which combines in-house generation, energy purchases and participation in the spot market—is key to balancing risks, ensuring security of supply and maximizing the business's economic efficiency.

The company sells electricity, power and ancillary services through a combination of long-term power purchase agreements (PPAs) and participation in the spot market, which allows it to balance revenue stability with the ability to adapt to conditions in the power system.

In 2025, Generadora Metropolitana recorded energy sales of 3,729 GWh, primarily to regulated customers, reflecting a high degree of contractual stability. Furthermore, the power sales underscored the role of its assets in ensuring the reliability of the electric grid.

The company's share of the National Electric System also showed significant growth, reaching 12.07% of regulated withdrawals from the SEN and 4.64% of total system withdrawals, solidifying its position in the national electricity market.

Energy sales per customer (GWh)	2023	2024	2025
Regulated customers (utility companies)	2,693	3,042	3,729
Unregulated customers	12.6	13.5	-
Total	2,706	3,056	3,729

Capacity sales per customer (GW)	2023	2024	2025
Regulated customers (utility companies)	5.84	6.71	8.29
Unregulated customers	0.02	0.02	-
Total	5.86	6.73	8.29

Ancillary services and energy solutions

In an electricity system with a high share of renewable energy, the management of flexibility and stability is becoming increasingly important.

In this context, Generadora Metropolitana contributes to the system not only through power generation, but also through the ability of its assets to provide back-up and operational flexibility. Thermal power plants play a key role in managing variability, enabling a real-time response to changes in supply and demand.

In addition, the company is making progress in developing energy storage solutions, which will enhance its response capabilities and contribute to the stability of the system in the future.

Business model, markets and customers

(NCG 461 6.2, 6.2 i, 6.2 ii| GRI 2-6 b i, 2-6 c)

Development of new projects

Generadora Metropolitana's growth is driven by the development of renewable energy projects and energy storage solutions in line with market opportunities, regulatory requirements and the country's decarbonization goals.

GM currently has more than 1,000 MW in approved renewable energy projects. During 2025, the company made progress on strategic initiatives such as Dune Plus, one of Chile's largest energy generation and storage projects.

Dune Plus is the combination of the Dune BESS and La Pampina projects. Dune BESS is a 333.5-MW, 4-hour stand-alone battery energy storage system (BESS) located on the same site as the CEME1 solar plant. La Pampina is a project that includes a 160 MWAC (186 MWp) solar photovoltaic plant along with a 175.5 MW battery energy storage system (BESS) with a 4-hour duration.

These projects help strengthen the generation portfolio, diversify energy sources and position Generadora Metropolitana as a key player in the energy transition.

4,000 **GWh/year in regulated contracts through 2033**

1,000 **GWh/year in unregulated contracts between 2026 and 2040**

In Chile, the electricity market is divided into two main categories of customers: regulated and unregulated. A customer is considered a regulated customer when their contracted capacity is 5,000 kW or less. Entities with higher demand are classified as unregulated customers and may contract their electricity supply directly with power generation companies. Customers with a capacity between 500 kW and 5,000 kW may choose either option.

Generadora Metropolitana operates in both market segments. For regulated customers, the company operates primarily through supply contracts with distribution companies, which remain in effect until 2033, covering a territory stretching from Taltal to Chiloé.

In the unregulated customer segment, the company has historically served customers in the manufacturing sector, including the mining industry. However, in 2025, it had no active contracts in this segment, as its last contract expired at the end of 2024.

In line with its growth and energy transition strategy, Generadora Metropolitana signed a long-term electricity supply agreement with Codelco in 2025 that will take effect in 2026. This contract provides for the supply of 100% renewable energy for a period of 15 years, strengthening the company's position in the development of sustainable energy solutions for high-consumption customers while contributing to the decarbonization of the mining industry in Chile.

Energy trading takes place through various mechanisms within the electricity market. Energy can be traded on the spot market, which involves power generators, utilities and large consumers. There are also long-term power purchase agreements (PPAs), which allow for the establishment of stable commercial terms between different stakeholders in the system, whether for the sale or purchase of energy.

Generadora Metropolitana actively manages its energy portfolio by entering into PPAs with the aim of fulfilling its commercial commitments and optimizing risk management. In 2025, GM signed agreements with Scotta and Qualitas Energy for a total of 160 GWh of renewable energy per year. This approach was intended to support sales in the southern part of the country starting in 2027. The contracts help strengthen the security of supply, diversify the energy mix and advance the decarbonization of the portfolio.

This combination enables Generadora Metropolitana to optimize the management of its portfolio and the operation of its assets and to capitalize on opportunities based on conditions in the power system.

Beyond energy trading, the company aims to position itself as a strategic energy partner by building long-term relationships and offering solutions tailored to its customers' needs.

Generadora Metropolitana's value proposition is based on four key attributes:

1

Reliable and secure energy backed by flexible assets and robust operations

2

Competitive energy through efficient portfolio management

3

Clean energy, driving the development of renewable energy and energy storage

4

Local energy built on long-term relationships with customers, communities and regions

This approach enables Generadora Metropolitana to support its customers in their production processes and decarbonization goals, combining security of supply, cost efficiency and sustainability.

Competitive environment

(NCG 461 6.1 ii)

The electricity industry in Chile is characterized by a highly dynamic and competitive environment, where traditional players coexist with new entrants, many of whom focus on renewable energy and more flexible business models.

In recent years, the transformation of the electricity sector has intensified competition, driven by the rapid adoption of renewable energy, the development of new technologies and changing customer needs.

Key market trends include:

- Increased pressure on energy prices driven by rising supply and the entry of new players
- Customers are becoming increasingly sophisticated and are demanding more flexible, competitive and sustainable solutions
- Rapid technological development, particularly in energy storage, digitalization and systems management
- Stricter environmental and social requirements, both from regulators and from investors and communities

In this context, differentiation no longer depends solely on installed capacity, but on the ability to integrate solutions, manage risks and adapt to a constantly changing environment.

Regulatory framework and supervisory authorities

(NCG 461 6.1 iv)

The Chilean electricity sector is highly regulated, with multiple agencies that govern its operations and oversee regulatory compliance among the various participants in the system.

The entities that make up the electricity sector's regulatory framework perform complementary roles related to policy design, regulation, coordination and oversight, all of which directly impact the operations, planning and project development of Generadora Metropolitana.

Ministry of Energy:
This entity sets the country's energy policy and long-term guidelines for the sector. Its strategic decisions guide the development of the electricity market, influencing the company's investment decisions, technological diversification and energy transition.

National Energy Commission (Comisión Nacional de Energía, CNE):
The CNE plays a regulatory and technical role, setting rates, standards and system expansion plans. Its decisions have a direct impact on market conditions, project profitability and contract structuring.

Superintendency of Electricity and Fuels (Superintendencia de Electricidad y Combustibles, SEC):
The SEC is the primary regulatory agency responsible for ensuring compliance with electricity regulations. It oversees the safety, quality and continuity of supply, and has the authority to impose penalties in the event of noncompliance, which requires rigorous management of assets and operations.

National Electric Coordinator (Coordinador Eléctrico Nacional, CEN):
The CEN is responsible for coordinating the operation of the electric power system. It determines the dispatch of power plants based on technical and economic criteria, which directly affects the company's revenue and the utilization of its assets.

Ministry of the Environment, Environmental Assessment Service (Servicio de Evaluación Ambiental, SEA) and Superintendency of the Environment (Superintendencia del Medio Ambiente, SMA):
These entities regulate and monitor the environmental performance of projects. The SEA evaluates and approves projects through the Environmental Impact Assessment System, while the SMA oversees compliance with environmental regulations and may impose penalties in the event of noncompliance. This affects both the viability of new projects and the operation of existing ones.

Panel of Experts:
This entity serves as an independent technical body to resolve disputes among stakeholders in the electricity system. Its decisions help provide legal certainty to the market and can impact pricing and regulatory and operational matters that are relevant to the company.

Regulatory framework

(NCG 461 6.1 iii)

The regulatory framework for the Chilean electricity sector sets forth the conditions under which Generadora Metropolitana conducts its operations, sells electricity and plans for growth. The following are the main regulations that affect the business and their implications for the company:

General Law on Electric Services (Ley General de Servicios Eléctricos, LGSE)
Decree with the Force of Law No. 4 of 2006 was issued by the Ministry of Finance. It establishes the consolidated text of the General Law on Electric Services.

It is the primary legal framework for the electricity sector in Chile, regulating power generation, transmission and distribution, as well as the coordination of the electricity system. For Generadora Metropolitana, the LGSE establishes the operating conditions for its power plants, its role in the National Electric System (Sistema Eléctrico Nacional, SEN), the rules governing the sale of energy and capacity and its relationship with other market participants.

Law on Non-Conventional Renewable Energy (NCRE)
This primarily pertains to Law No. 20.257 and its amendments (including Law No. 20.698).

The NCRE Law establishes minimum requirements for the share of renewable energy in the electricity mix (renewable energy quotas), promoting the development of clean energy generation. For Generadora Metropolitana, this regulation has created incentives to diversify its portfolio toward renewable energy, promoting the development of projects such as CEME1 and other solar and energy storage projects.

Regulations on ancillary services
These are derived from the LGSE and were updated by Supreme Decree No. 62 of 2020 issued by the Ministry of Energy.

These rules apply to the services necessary for the safety and stability of the electric power system, such as frequency control, operational reserves and backup services. For Generadora Metropolitana, this framework establishes both technical obligations and revenue opportunities given the role of its assets—particularly thermal power plants—in providing flexibility to the system.

Emissions regulations and green tax
This category includes Law No. 20.780 (Tax Reform), which introduced a tax on emissions from stationary sources, along with related environmental regulations and the development of the Emissions Trading System (Sistema de Compensación de Emisiones, SCE).

This regulation establishes limits and associated costs for emissions of pollutants and greenhouse gases. For Generadora Metropolitana, this involves actively managing its emissions, complying with environmental standards, improving operational efficiency and participating in offset mechanisms, particularly at its thermal power plants.

Rate Stabilization Act
This primarily pertains to Law No. 21.185 and its subsequent amendments (such as Law No. 21.472).

It establishes transitional measures to stabilize electricity rates for regulated customers, thereby preventing sudden price hikes. For Generadora Metropolitana, this regulation impacts financial management, as it can create temporary discrepancies between market prices and regulated prices, affecting revenue streams and business planning.

The regulatory environment defines the operating conditions of the electricity sector and directly influences business development, creating risks and opportunities that must be managed proactively.

External environment factors affecting the business

(NCG 461 6.2 viii)

Generadora Metropolitana team members identify the various environmental factors that may affect its performance:

Legal and regulatory issues: regulatory changes, stricter compliance requirements and risks associated with noncompliance or penalties.

Commercial aspects: those related to the acceleration of the energy transition, competitive conditions, access to financing and the management of critical suppliers.

Social aspects: increased demands regarding sustainability from local stakeholders, community relations, local development, perceptions of impacts and potential opposition to projects.

Environmental issues: risks associated with climate change and increasing environmental regulatory requirements.

Technological aspects: advances in energy storage, diversification of energy generation sources and increased demands for competitiveness and innovation driven by digitalization, AI and cybersecurity.

Political issues: energy transition, changes in public policy and regulation of the energy sector.

Effective management of these factors is key to ensuring operational continuity, the viability of projects and the long-term sustainability of the business.

03

Sustainability and Strategy

3.1 Growth strategy

(NCG 461 4.1, 4.3, 6.2 viii)

Generadora Metropolitana's growth is not driven solely by a desire to expand capacity, but by a broader vision of the role the company seeks to play in the country's electricity system.

In a context marked by the energy transition, the electrification of the economy and growing demand for cleaner and more flexible energy solutions, the company has defined a growth strategy aimed at consolidating its position in the industry and ensuring its long-term development.

This vision was formalized in 2023 with the adoption of its Growth Strategy, which sets out a roadmap with different time horizons, combining short-, medium- and long-term goals.

Looking ahead to 2033, Generadora Metropolitana has set a clear goal: to triple its contracted energy capacity to 7.2 TWh per year, expanding its supply capacity to serve both regulated customers and large-scale unregulated customers. This goal reflects the company's intention to establish itself as a key player in the national electricity system in a context of growing energy demand.

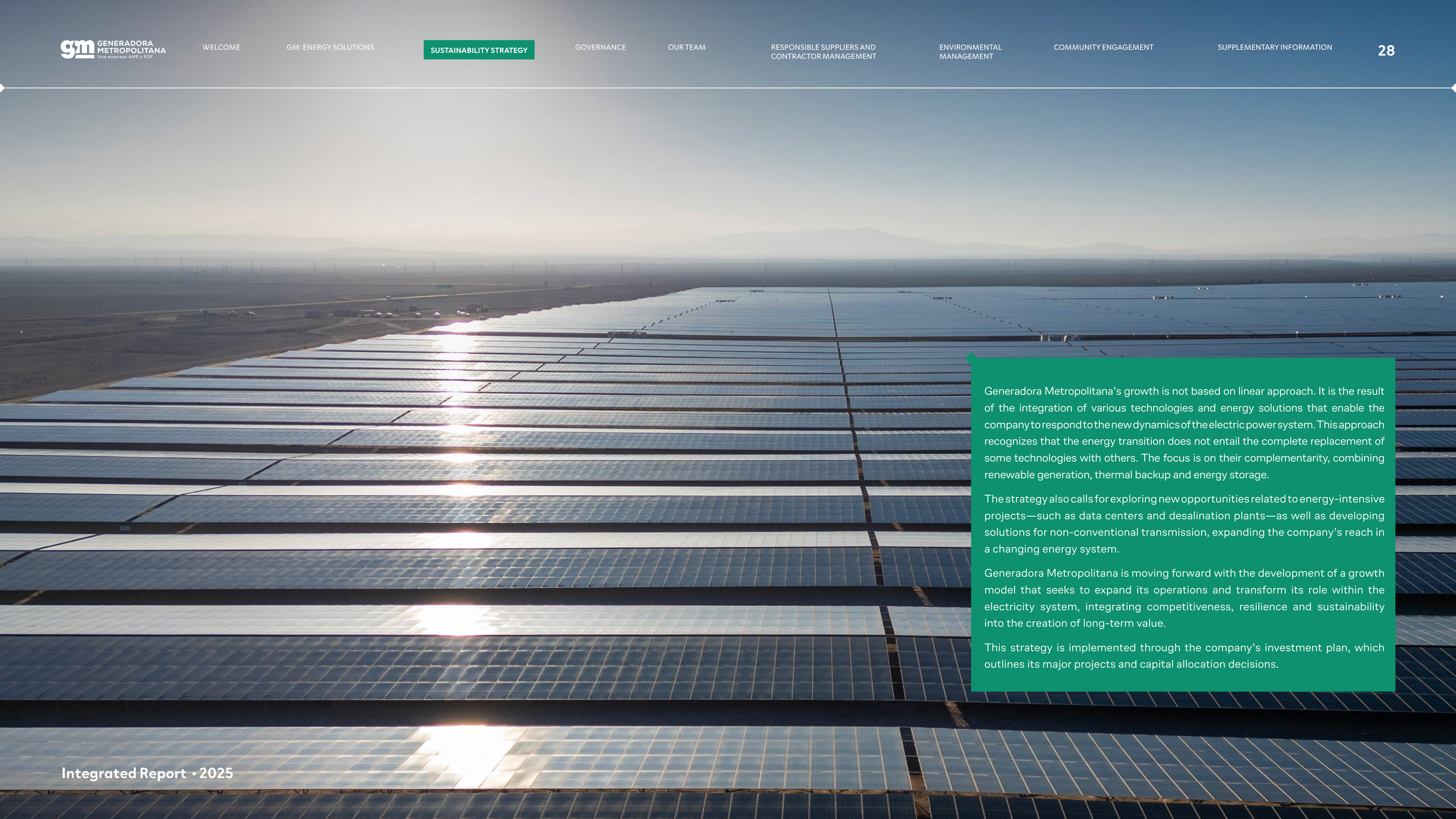
In the medium term, the strategy focuses on building a diversified energy portfolio that combines renewable generation, thermal generation and storage solutions. This approach enables the company to respond to an increasingly complex power system in which flexibility, reliability of supply and sustainability are key factors.

In the short term, the company has set strategic goals aimed at strengthening its operational, financial and organizational capabilities. This will provide a solid foundation to support its future expansion.

In 2025, in line with developments in the business sector and the broader environment, Generadora Metropolitana reviewed and adjusted its strategic objectives with a focus on 2026. This process made it possible to refine priorities and align the strategy with the industry's current challenges.

As a result, the following objectives were established:

Objective 1	Optimization of asset management and operational practices, ensuring world-class standards as measured by financial performance and reduced plant downtime.
Objective 2	Development of a competitive project portfolio aligned with the sustainability strategy that will enable us to increase contracted energy capacity and capture new growth opportunities.
Objective 3	Strengthening organizational capabilities and critical processes to support the company's growth in an efficient, agile and sustainable manner.
Objective 4	Driving new businesses with a tangible impact, expanding the company's scope beyond power generation.



Generadora Metropolitana's growth is not based on linear approach. It is the result of the integration of various technologies and energy solutions that enable the company to respond to the new dynamics of the electric power system. This approach recognizes that the energy transition does not entail the complete replacement of some technologies with others. The focus is on their complementarity, combining renewable generation, thermal backup and energy storage.

The strategy also calls for exploring new opportunities related to energy-intensive projects—such as data centers and desalination plants—as well as developing solutions for non-conventional transmission, expanding the company's reach in a changing energy system.

Generadora Metropolitana is moving forward with the development of a growth model that seeks to expand its operations and transform its role within the electricity system, integrating competitiveness, resilience and sustainability into the creation of long-term value.

This strategy is implemented through the company's investment plan, which outlines its major projects and capital allocation decisions.

3.2 Investment plan

(NCG 461 4.3 |IP- 10)

In line with its Growth Strategy, Generadora Metropolitana has developed an investment plan aimed at driving its expansion, strengthening its generation portfolio and implementing solutions that address the evolving needs of the electric grid.

This plan is structured around three main areas:

1. Development of new renewable energy and storage capacity, with a focus on solar projects and BESS systems.
2. Optimization and extension of the service life of existing assets, particularly thermal power plants, which play a key role in system stability.
3. Development of new business opportunities linked to growing electricity demand, changes in the energy market and the exploration of new opportunities driven by digitalization and new technologies.

The plan is financed through a combination of equity and project finance arrangements, enabling risk management, optimizing the use of resources and ensuring the financial viability of projects in a context where investors are increasingly incorporating environmental, social and governance criteria.

Investment portfolio

Generadora Metropolitana has a portfolio of projects under development totaling approximately 3.7 GW of installed generation capacity and 10 GWh in energy storage projects (BESS).

This portfolio is divided into different stages of development:

- **Prospection phase:**

  2,000MW

- **Early phase:**

  1,100MW

- **Advanced phase:**

  500MW

This structure enables the company to manage its growth in a phased manner, prioritizing initiatives based on their level of maturity, market conditions and strategic alignment.

Within this portfolio, the company has prioritized a set of initiatives that represent the focus of its main investment efforts in the short and medium term:

Project name	Sol del Loa	Renewable energy projects - Northern Chile (M&A)	Renewable energy projects - Central Chile (M&A)	Extending the lifespan of GM's thermal assets	Boosting electricity demand in the country
Location	Quillagua, Antofagasta Region	Norte Grande region of Chile	Central part of the country	Central part of the country	Central part of the country
Description	A solar photovoltaic project with a battery energy storage system (BESS) that will enable the continuous generation and supply of renewable energy, even during periods without sunlight.	Initiatives focused on the acquisition and development of solar projects with storage with the aim of primarily supplying mining customers. These are operating or development-stage assets whose valuation will depend on market conditions and specific opportunities.	Solar projects designed to complement the generation portfolio through appropriate geographic distribution, diversifying risks and optimizing the energy supply. Some of these projects are in advanced stages of development or ready for construction.	An initiative aimed at extending the operational life of the company's thermal power plants, ensuring their contribution to the security and flexibility of the electric grid.	This business line is focused on promoting energy-intensive projects such as data centers or industrial solutions that help drive growth in the company's core business.
Implementation timeframe	Short term	Short term	Short and medium term	Medium and long term	Medium and long term
Level of completion	Project ready for construction	Operational projects	Project ready for construction	Under development	Under development
Funding source	Equity and project financing	Equity and project financing	Equity and project financing	TBD	TBD
Total estimated investment (MUS$)	$600	TBD	TBD	$200	TBD

Status of the investment plan

In 2025, Generadora Metropolitana made significant progress in implementing its investment plan, notably with the start of construction on the Dune Plus project, one of the most important developments in its strategy.

This project, which combines renewable energy generation with large-scale energy storage, represents a significant step toward building a more flexible portfolio that is better aligned with the needs of the electric grid, particularly in managing the variability of renewable energy sources.

Reflecting the progress of the Dunes Plus Project, the company entered into major contracts during the year related to fixed assets and critical services for the project's development. The contract amounts represent investment commitments that will be fulfilled progressively during the construction phase.

Investment type	Description	Amount contracted/ committed (MUS$)
EPC (Construction)	Turnkey contract for engineering, procurement and construction (PowerChina)	$447
Technical inspection	Technical construction inspection services (Norcontrol Chile S.A. (Applus))	$9
Property engineering	Engineering review and project management support	$0.4

3.3 Innovation

(NCG 461 3.1 v)

Innovation is a cornerstone of Generadora Metropolitana's strategy and a key element of its ability to enable its growth, strengthen its competitiveness and address the challenges of the energy transition.

The company has adopted an innovation strategy focused on integrating new technologies, leveraging data and developing organizational capabilities that enable it to adapt quickly to changes in the business environment.

Throughout 2025, this approach was further solidified through the work of the Innovation, Digital Transformation and Data division, which has actively promoted an organizational culture based on continuous learning, experimentation and the responsible adoption of emerging technologies, including AI, advanced analytics and digital solutions.

At Generadora Metropolitana, innovation is not viewed as an isolated process, but as a cross-functional capability that directly impacts:

- Operational efficiency of the company's assets
- Quality and timeliness of decision-making
- Internal productivity and team experience
- Sustainability and impact management
- The development of new business opportunities

This approach has enabled us to move beyond automation initiatives toward more complex projects, incorporating predictive models, advanced analytics and AI in line with the organization's level of digital maturity.

In 2025, the company allocated approximately US$1 million to initiatives in innovation, digital transformation and data management. It focused on developing technology projects, specialized services and strengthening internal capabilities, thereby helping to accelerate the adoption of digital tools and improve organizational efficiency.

Digital transformation and data management

(IP-22)

In 2025, the company expanded its digital transformation program, solidifying its management model and strengthening its technological capabilities.

The Digital Transformation Office currently has a structure, methodologies and tools that enable it to systematically manage its project portfolio, prioritizing initiatives based on their strategic impact.

It manages a portfolio of 19 projects consisting of:

12 **new projects** launched in 2025

7 **ongoing projects** started in 2024

A defining feature of this period was the increasing complexity of projects, with a greater emphasis on advanced analytics, predictive modeling and AI. This shift reflects the transition from operational solutions to strategic capabilities based on the use of data.

Department	No. projects in 2025	Description
Operations	4	Advanced analytics and data aggregation projects
Sustainability	6	Water footprint measurement, ecosystem engagement and interaction
People	2	AI agents and management system
Finance	2	SAP and AI
Projects	3	Technological surveillance and management systems
Organization-wide	2	Cross-cutting efficiency programs

Main innovation initiatives

The company launched a number of initiatives aimed at strengthening its technological, cultural and collaborative capabilities last year:

Open innovation and ecosystem:
GM launched its first open innovation initiative, the “Carbon Challenge.” This initiative is aimed at identifying solutions for carbon footprint management and allowed us to connect with startups and open up opportunities for future collaboration.

The company also enhanced its participation in networks and programs within the innovation ecosystem, including initiatives by the Innovation Club in the areas of energy efficiency and STEM development.

Organizational culture and change management:
The GM Ambassadors program was expanded. The company trains employees from various departments to act as facilitators for the adoption of initiatives and to identify internal needs and support the implementation of organizational changes.

GM also developed the “Interactions That Make a Difference” program to improve the efficiency of internal communication, optimize the use of time and strengthen collaborative work skills.

Technology applied to training and safety:
GM made progress towards developing virtual reality solutions for training, including cybersecurity simulations that will begin to be implemented in 2026.

3.4 2023-2025 Corporate Sustainability Strategy

(NCG 461 3.1 ii, 4.2 | GRI 2-12, 2-13, 2-24)

In 2023, the company developed its 2023–2025 Corporate Sustainability Strategy, a three-year plan that has enabled it to make structured progress in integrating sustainability into its business operations.

This strategy is organized around four interconnected pillars aligned with the company's purpose and its key material issues:

- Corporate governance and transparency
- Human capital, health and safety
- Low-emission energy and environmental management
- Contribution to society

Each of these pillars has strategic objectives, goals and key performance indicators (KPIs) that make it possible to track progress and ensure that sustainability is effectively integrated into our work. To define these, the company broke down its organizational purpose into high-level categories. They were in turn grouped into governance, social and environmental dimensions, ensuring alignment with its strategic priorities.

The implementation of the strategy has been guided by an action plan and a roadmap, which have made it possible to assign initiatives to different departments, designate responsible parties, set deadlines and systematically track progress. This approach has fostered internal mobilization and the gradual integration of ESG criteria into decision-making.

The Board of Directors guides and establishes strategic guidelines for creating sustainable value for stakeholders and shareholders. Its responsibilities include approving sustainability policies and ESG-related objectives, ensuring their integration into the business strategy. Senior executives implement these guidelines and propose innovations aligned with sustainable development.

Pillar	Strategic priority	Main lines of action	Progress in 2025
Corporate governance and transparency	Integrate sustainability into decision-making and strengthen ethics and compliance	• Integrate sustainability into strategic management • Updated Crime Prevention Model • Complaints channel and culture of integrity • Corporate risk management	· 100% of the Board of Directors and managers trained on compliance · 96% of organization trained on the CPM ESG incentives incorporated into performance evaluations
Human capital, health and safety	Build organizational capabilities to sustain growth and strengthen the culture	• Talent development and critical skills • Diversity, equity and inclusion • Organizational culture and workplace climate • Safety and well-being • Standardization in accordance with international standards	· Launch of the GM Ambassadors Program · Identification of future capacity gaps · Implementation of a workplace climate survey (CEAL) with action plans · Certification of the Occupational Health and Safety Management System under the ISO 45001 standard, strengthening a proactive safety culture and preventive risk management.
Low-emission energy and environmental management	Reduce environmental impacts and advance the energy transition	• Emissions management and interest in an Emissions Trading System (ETS) • Incorporate environmental criteria into projects • Waste management and resources efficiency management • Innovation (electric mobility, renewable energy) • Standardization in accordance with international standards	· 24% of electricity generation comes from solar power · 61% recycling rate for major maintenance at Nueva Renca · Participation in the ETS · Certification of the Environmental Management System under the ISO 14001 standard, strengthening the systematic management of environmental impacts and the environmental performance of operations.
Contribution to society	Strengthen relationships with local communities and create shared value	• Stakeholder Engagement Strategy • Social investment with a territorial approach • Community programs and communication • Integration of the SDGs	· Approval of the 2025-2027 Stakeholder Strategy · Identification of social investment areas · Incorporating the SDGs into community projects

Building on these lessons, the Sustainability Strategy was finalized in 2025 and progress was made in laying the groundwork for its update, which is aimed at further integrating ESG criteria into the business model.

This new phase aims to position sustainability as a direct driver of growth, helping to strengthen the company's competitiveness, facilitate the development of new projects and ensure access to financing in an increasingly demanding environment.

It also takes a more comprehensive view of climate change, considering the risks and opportunities associated with factors such as drought, temperature, changes in energy demand, regulatory developments and sustainable financing, all of which are monitored and reported periodically to senior management and the Board of Directors.

Commitment to sustainable development

(NCG 461 4.2)

Generadora Metropolitana has adopted the United Nations Sustainable Development Goals (SDGs) as a framework to guide its work, strengthen value creation and align its strategy with global sustainable development challenges.

In this context, the company recognizes that its contribution to the SDGs goes beyond a mere statement of principles; rather, it is reflected in the way it conducts its operations, manages its impacts and engages with its stakeholders.

GM's commitments are focused on four key areas: responsible and environmentally sustainable operations; fostering an organizational culture based on ethics, diversity, and respect for human rights; managing climate and corporate risks; and building trusting relationships with communities and local stakeholders.

Across the board, these definitions are linked to the SDGs that are priorities for the business, including:

- **SDG 5:** Gender equity.
- **SDG 7:** Affordable and clean energy
- **SDG 8:** Decent work and economic growth
- **SDG 10:** Reduced inequalities
- **SDG 12:** Responsible consumption and production
- **SDG 13:** Climate action
- **SDG 16:** Peace, justice and strong institutions
- **SDG 17:** Partnerships for the goals

Generadora Metropolitana's contribution to these goals is evident in the regions where it operates and carries out projects through initiatives that integrate social development, environmental sustainability and community building.

María Elena

In María Elena, the projects implemented focused on strengthening community resilience, social inclusion and equitable access to opportunities. The initiatives were primarily linked to good health and well-being (SDG 3), quality education (SDG 4), affordable and clean energy (SDG 7), reduced inequalities (SDG 10), sustainable cities and communities (SDG 11), climate action (SDG 13) and partnerships for the goals (SDG 17).

In this context, our work highlighted community training initiatives, territorial resilience workshops developed in collaboration with the National Service for Disaster Prevention and Response (Servicio Nacional de Prevención y Respuesta ante Desastres, SENAPRED), social support programs and projects focused on energy efficiency and organizational strengthening. The result is a territorial approach that integrates sustainability, social well-being and community development.

Renca

In Renca, the projects carried out in 2025 encompassed a wide range of initiatives with a focus on reducing inequality (SDG 10) and strengthening economic and employment opportunities (SDG 8). In addition, initiatives were promoted in the areas of education (SDG 4), health and well-being (SDG 3), gender equality (SDG 5), poverty reduction (SDG 1), innovation and infrastructure (SDG 9), sustainable cities and communities (SDG 11) and partnerships for development (SDG 17).

These initiatives included health campaigns, training programs, support for small businesses and efforts to strengthen community organizations, reflecting an approach aimed at improving quality of life and expanding access to opportunities in the region.

Llay-Llay

In Llay-Llay, the projects implemented were primarily related to access to clean water and sanitation (SDG 6), affordable and clean energy (SDG 7), sustainable cities and communities (SDG 11), climate action (SDG 13) and reduced inequalities (SDG 10).

In addition, initiatives were developed focused on quality education (SDG 4), good health and well-being (SDG 3), innovation and infrastructure (SDG 9), life on land (SDG 15) and partnerships for the goals (SDG 17).

The initiatives implemented addressed issues such as gray water reuse, equitable access to essential services, community building and training programs, demonstrating a comprehensive approach to regional development.

Charrúa

In Charrúa, the initiatives implemented focused heavily on quality education (SDG 4), reducing inequalities (SDG 10) and strengthening communities through local partnerships (SDG 17).

In addition, projects were promoted in the areas of infrastructure and territorial sustainability (SDGs 9 and 11), clean energy (SDG 7), responsible production and consumption (SDG 12), decent work and economic growth (SDG 8), good health and well-being (SDG 3), climate action (SDG 13), gender equality (SDG 5), poverty reduction (SDG 1) and institutional strengthening (SDG 16).

These initiatives made it possible to address social, economic and environmental aspects in an integrated manner, promoting sustainable and collaborative regional development.

Stakeholders

Stakeholder management is a central component of how Generadora Metropolitana conducts its business. The company has established a structured approach to communication, stakeholder engagement, and management that is integrated into its governance model and the organization's key processes. This enables it to systematically identify its stakeholders, understand their expectations and manage the impacts its activities have on them.

This approach recognizes that the company's operations—both in power generation and project development—have economic, social and environmental impacts on various stakeholders. As such, effectively managing these relationships is key to the sustainability of the business and to building long-term trust.

Stakeholder identification and prioritization

(NCG 461 3.1 iv, 3.7, 6.1 v, 6.3)

Generadora Metropolitana has formal mechanisms in place to identify and define its stakeholders based on the nature of their relationship with the organization, their level of influence and their impact on the company's decisions and activities.

In addition, the strategic and reputational importance of each group is assessed based on its role in asset operations, project development, regulatory compliance, risk management and the building of long-term relationships. This analysis makes it possible to prioritize key stakeholders, including employees, communities, government authorities and regulatory bodies, customers, suppliers, the financial community and players in the energy sector.

Identifying and prioritizing these groups is a dynamic process that is continuously reviewed through environmental monitoring, tracking of public information and active listening mechanisms, allowing for timely adjustments to engagement strategies.

Main stakeholders

(GRI 2-29)

	Stakeholder	Importance for GM	Focus of engagement	Key engagement mechanisms
	Government and regulators	They form the regulatory framework that enables the operation and development of projects.	An institutional relationship based on compliance, transparency and regulatory foresight	Participation in regulatory processes, reporting and institutional relations
	Financial community	Entities within this community provide financing and evaluate the business's performance and growth prospects.	A relationship based on trust, transparency and consistent information	Financial reports, periodic meetings and strategic communication
	Board of Directors	This body defines the company's strategy and oversees its management.	A structured relationship for informed decision-making	Board meetings, committee meetings and executive reports
	Customers	Our customers are the cornerstone of the GM business model and the company’s revenue generation.	A long-term relationship based on trust, reliability and a commitment to meeting their needs	Sales management, contracts, meetings and visits
	Suppliers	GM suppliers ensure operational continuity and service quality.	A collaborative relationship based on standards, compliance and efficiency	Bidding, contract management and performance evaluation
	Employees	Our employees are key to implementing the strategy and fostering the organizational culture.	A relationship based on growth, communication and well-being	Internal communication, training, surveys and opportunities for employee engagement
	Communities	The communities where GM operates are essential for social acceptance and regional sustainability.	A relationship based on dialogue, trust and responsible management of impacts	Community programs, opportunities for dialogue, territorial communication
	Trade groups and associations	These entities enable us to influence the sector's development and share best practices.	A collaborative relationship involving sector-wide participation	Working groups, committees and union spaces
	Local institutions and NGOs	These entities contribute local knowledge and help create shared value.	Cooperative relationship and co-construction of initiatives	Partnerships, joint projects and regional coordination
	Media	Media outlets and their reporting influence the company's reputation and public perception.	A relationship based on transparency, timeliness and consistency	Press releases, interviews and media management

Oversight of engagement and communication

(NCG 461 3.7 i)

Stakeholder management is addressed across various departments within the organization depending on the nature of the relationship, with support from the Communications department, which coordinates and ensures consistency in messaging and channels.

This approach is outlined in the Corporate Communications and Outreach Manual and the Corporate Communications and Outreach Policy. Both of these texts were updated in 2025. They establish principles, roles, channels and mechanisms for engaging with various stakeholders.

Generadora Metropolitana promotes effective, transparent and timely communication—both internally and externally—with a local, regional and national focus, which fosters an organizational culture based on integrity, respect and approachability.

Continuous improvement and active listening

(NCG 461 3.7 ii)

Generadora Metropolitana has formal procedures in place aimed at the continuous improvement of its communication and engagement processes with the market and its various stakeholders. These guidelines are set forth in the Corporate Communications and Outreach Manual and the Corporate Communications and Outreach Policy. Both of these texts were updated in 2025. They outline the principles, processes, roles and metrics that ensure the information disclosed is clear, understandable, accurate and delivered in a timely manner.

The continuous improvement approach is based on active listening, ongoing feedback from various stakeholders and systematic monitoring of the environment, content and reputation. This makes it possible to identify opportunities for improvement and promptly adjust messages, channels and communication strategies, strengthening the effectiveness of the relationship.

These processes are not limited to specific instances. They are carried out on an ongoing basis across the company’s various communication channels, such as internal communication, media management, government relations and communication with the

financial community. In addition, the organization has established formal procedures for updating its policies and manuals, which allows it to incorporate lessons learned and best practices in a structured manner.

The company can rely on specialized external consultants, particularly in situations that require specific technical expertise or in managing complex or crisis situations. This support is coordinated by the Communications department, ensuring consistency, strategic alignment and compliance with established corporate standards.

Remote participation by shareholders at meetings

(NCG 461 3.7 iv)

GM Holdings S.A., the group's parent company and a privately held corporation, has technological systems in place to enable shareholder participation in meetings and sessions when in-person attendance is not possible.

The company may use videoconferencing platforms and other remote communication technologies that allow shareholder representatives to participate simultaneously, enabling real-time discussion and the adoption of resolutions.

Given the company's closed nature and ownership structure, the resolutions and decisions adopted at the meetings are communicated directly to the participating shareholders through the usual corporate channels.

Partnerships

Participation in trade associations and collaborative initiatives is part of Generadora Metropolitana's approach to actively engage with its community and contribute to the development of the energy sector.

Through these initiatives, the company shares best practices and experiences and participates in discussions on issues relevant to the industry, such as the energy transition, the development of new technologies, regulatory challenges and the sustainability of the electric grid.

This partnership enables Generadora Metropolitana to strengthen its institutional standing, anticipate trends and risks in the broader environment and contribute to the development of a more efficient, competitive and sustainable energy system.

Furthermore, participation in these organizations enables the exchange of knowledge, the development of internal capabilities and the formation of partnerships that support the company's growth and sustainability strategy.

Major partnerships

(NCG 461 6.1 vi | GRI 2-28)

Energy Generators of Chile (Generadoras de Chile)	This association represents the country's leading electricity generation companies, promoting the development of renewable energy and innovation in the sector.
Natural Gas Association (Asociación de Gas Natural)	This organization promotes the development of the natural gas industry in Chile and enables cooperation between the private sector and government authorities.
World Energy Council Chile	A forum for dialogue between the public and private sectors and academia to address the main challenges facing the energy sector. GM actively participates in its governance and development programs.
AmCham Chile	The American Chamber of Commerce in Chile promotes trade, investment and sustainable business development between Chile and the United States, fostering public-private partnerships.
Acción Empresas	This business network promotes sustainability and the integration of ESG criteria into corporate management.

3.6 Financial sustainability

Generadora Metropolitana's financial sustainability is built on a core principle: ensuring the long-term viability of the business in a highly dynamic and demanding energy environment, where operations, the market and financing are deeply intertwined.

In this context, finance plays a strategic role within the company, serving as a bridge between operational performance and the confidence of investors and lenders. Priorities in this area include safeguarding liquidity, meeting obligations, enabling growth, managing risks and ensuring that the company has the necessary conditions to carry out its projects.

Generadora Metropolitana's financial model reflects the nature of the Chilean electricity market. On the one hand, the company ensures stability through long-term power purchase agreements (PPAs), which provide it with relatively predictable revenue. On the other, it maintains exposure to the spot market, which allows it to adapt to market conditions and capitalize on opportunities.

This combination is intentional: it reflects a balance of certainty and flexibility, which is essential in a business exposed to variables such as energy prices, fuel costs and regulatory conditions.

A distinctive feature of this model is a "natural hedge" that allows fluctuations in energy prices to offset each other in terms of both revenue and costs. When prices rise, revenue from self-generation increases, but so do energy purchase costs. When prices fall, the opposite occurs. This mechanism helps mitigate volatility and maintain stable margins in the business's margins.

The company's financial sustainability is closely tied to its ability to manage risks in an environment highly exposed to external factors. The main risks include regulatory and environmental risks associated with regulatory compliance and obtaining permits, which can directly affect operations, the continuity of projects and even relationships with investors. Added to this are market risks, such as volatility in energy and fuel prices, and contractual risks related to the fulfillment of supply commitments.

These risks affect financial results as well as the ability to access financing and develop new projects, underscoring the importance of comprehensive and proactive management.

In recent years, sustainability has evolved from a secondary consideration to a key factor in accessing financing.

Generadora Metropolitana's financing model is based primarily on project finance arrangements. As such, it must comply with international standards, particularly in environmental and social matters, notably the Equator Principles, the IFC Performance Standards, the World Bank's Environmental and Social Framework and the OECD Guidelines for Citizen Participation Processes.

Performance in 2025

(GRI 201-4)

In 2025, Generadora Metropolitana reported revenue of US$644 million in a year marked by the consolidation of its operations and the optimization of its cost structure.

This financial performance was driven by key operational factors, including:

- The high proportion of contracts with regulated customers, which form the foundation of the business's stability
- The efficient functioning of the natural hedge
- Efforts made to optimize supply costs, particularly by incorporating Argentine gas, which is more competitive than other alternatives

As a result, the company reported a 9.2% increase in EBITDA, reflecting its ability to capture efficiencies and maintain its performance in a changing environment.

Generadora Metropolitana has taken advantage of tax benefits, primarily in the form of tax deductions and tax credits, which are among the tools available within the economic system to promote investment and productive development.

During 2025, the company received a total of US$0.34 million in financial assistance from the government through the National Training and Employment Service (Servicio Nacional de Capacitación y Empleo, SENCE).

Value creation and distribution

Generadora Metropolitana creates economic value that is distributed among various stakeholders, contributing to the operation of the electric grid and the development of the local community.

Most of the distributed value goes toward operating costs, reflecting the business's operational intensity, followed by payments to capital providers, the State and employees.

Retained earnings play a fundamental role: they enable the company to sustain its operations, strengthen its financial position and finance future growth, making them a key factor in the business's long-term sustainability.

Direct economic value generated and distributed (EVG&D)

(GRI 201-1)

	2024	2025
Income	**$701.87**	**$644.05**
Net sales	$698.87	$644.05
Income derived from the sales of assets	$3.00	$0.00
Direct economic value generated	**$701.87**	**$644.05**
Employees	**-$16.22**	**-$18.25**
Salaries	-$14.54	-$16.17
Benefits	-$1.69	-$2.08
Operating expenses	**-$523.05**	**-$444.06**
Payments to providers of supplies	-$94.44	-$132.91
Payments to contractors	-$13.06	-$14.15
Operating expenses	-$415.55	-$297.00
Government	**-$38.70**	**-$24.53**
Payments to the State	-$38.19	-$23.95
Payments to municipalities	-$0.51	-$0.58
Community investments	**-$0.16**	**-$0.59**
Voluntary donations	-$0.34	-$0.40
Investments in community funds	$0.17	-$0.19
Capital providers	-$26.00	-$45.32
Financiers	-$26.00	-$45.32
Total economic value distributed	**-$604.14**	**-$532.76**
Economic value retained	**$97.73**	**$111.30**

04 Governance

4.1 Corporate governance

(NCG 461 3.1, 3.1 i | GRI 2-9)

Generadora Metropolitana's corporate governance structure consists of three main bodies: the Board of Directors, senior management and the advisory committees. These bodies operate in a coordinated manner within a formal framework of governing documents and corporate principles designed to ensure ethical and transparent management that is aligned with the company's strategic objectives.

The Board is the highest corporate governance authority. Its role is to define strategic guidelines, oversee administrative management, review and approve important matters, delegate responsibilities to senior management and monitor compliance with the agreements adopted.

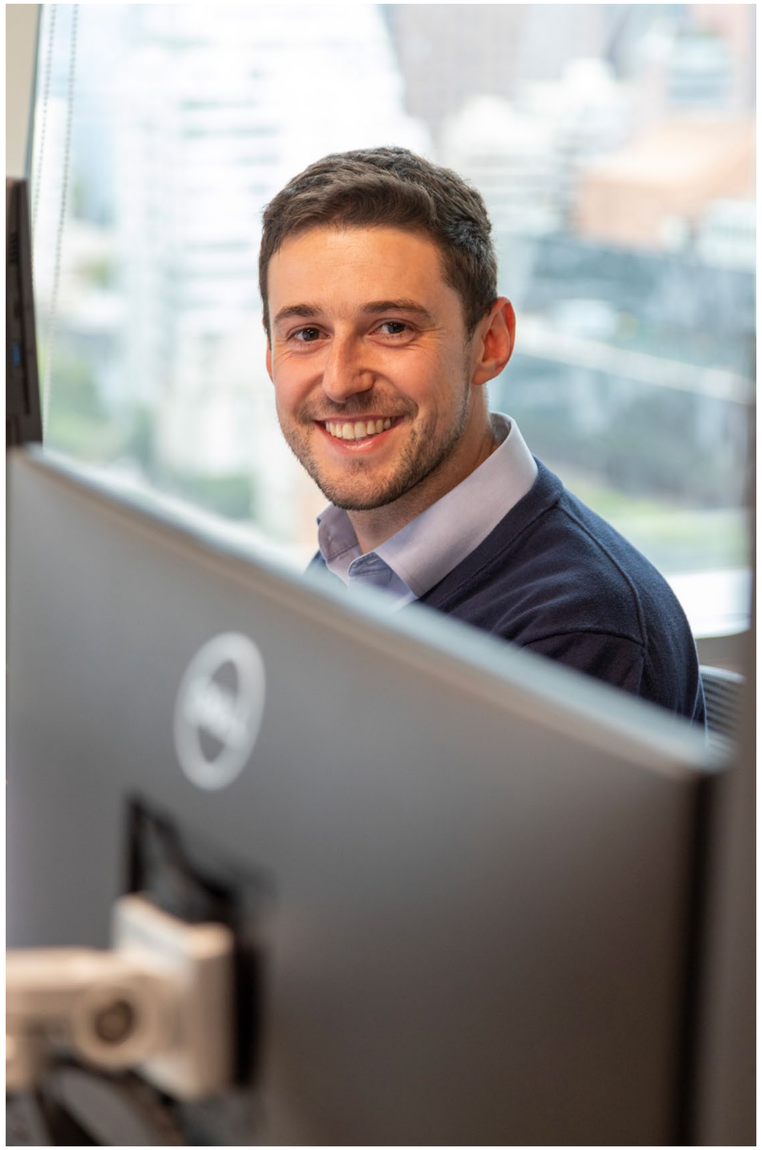
Senior management, led by the CEO, is responsible for implementing the strategy approved by the Board of Directors, coordinating the various departments and ensuring the execution of plans, projects and corporate decisions.

In addition, the company has advisory and executive management committees that support the analysis, monitoring and decision-making process on specific matters such as commercial and financial issues, compensation, sustainability, risk, innovation, cybersecurity and organizational performance. These bodies include both committees reporting to the Board of Directors and forums for managerial coordination and cross-functional oversight of projects and processes critical to operations.

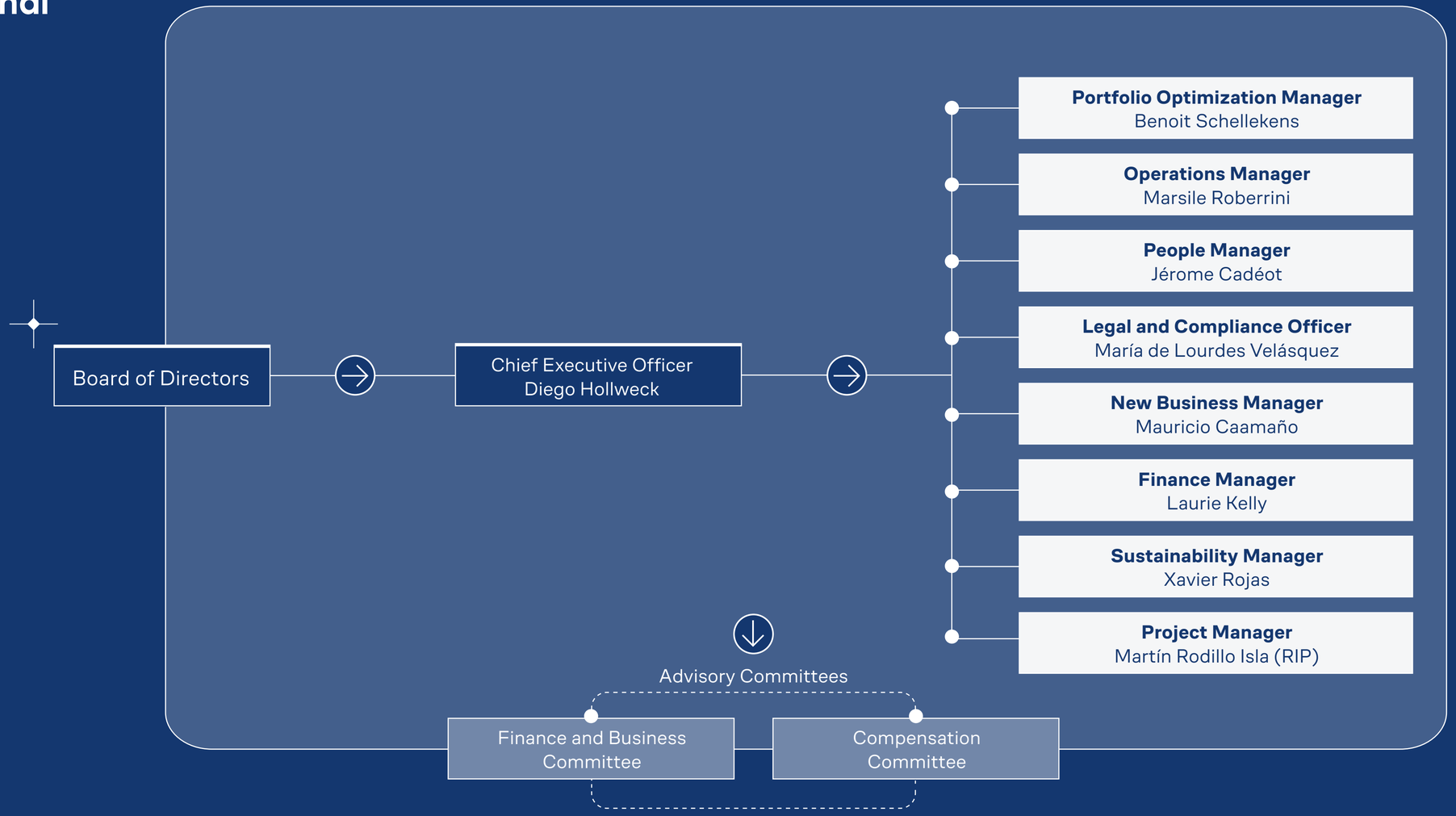
The committees affiliated with the Board of Directors report to the entity on a regular basis and are composed of regular or alternate directors, as well as shareholder representatives with expertise in the relevant areas. They help to strengthen the analysis and decision-making process. For their part, the executive management committees enable cross-functional coordination among management teams and the monitoring of the company's strategic and operational initiatives.

This structure enables the integration of strategic direction, executive management and specialized oversight of issues critical to the company's sustainability and value creation.

Generadora Metropolitana's corporate governance framework is based on its articles of incorporation, internal policies, Code of Ethics and Conduct, Crime Prevention Model, compliance procedures and internal control mechanisms. These instruments guide the actions of governing bodies and the administration in accordance with the principles of transparency, accountability, integrity and regulatory compliance.



Organizational Chart



Board of Directors

(NCG 461 3.2 i | GRI 2-10)

The GM Board of Directors consists of eight members appointed by its shareholders (EDF Chile and AME). The Chairman of the Board does not hold an executive position at the company. Furthermore, directors do not receive compensation for performing their duties. They are not entitled to per diem, royalties or other special benefits.

Name	Role	Tax ID No.	Date appointed
César Norton	Chairman of the Board	10.586.791-3	04/03/2025
Marc Girard	Board Member	25.981.084-1	04/03/2025
Juan José Gana	Board Member	7.031.747-8	04/03/2025
Clara Bowman	Board Member	23.334.736-1	04/03/2025
Alfonso Yáñez	Board Member	13.379.718-1	04/03/2025
Angus Blackburn	Board Member	23.367.918-6	04/03/2025
Olivier Lamarre	Board Member	15CR12202	04/03/2025
Joan Leal	Board Member	14.061.653-2	04/03/2025

Board operations

(NCG 461 3.2 iii, 3.2 vii, 3.2 viii, 3.2 x, 3.2 xi, 3.2 xii, 3.3 v| GRI 2-12, 2-13, 2-17)

The Board plays a key role in defining strategic guidelines and overseeing matters that impact the creation of sustainable value. It provides guidance on the principles of good governance, approves strategic decisions and oversees matters related to sustainability, compliance, risk management, ethics and integrity.

Throughout 2025, the Board of Directors met regularly to review strategic, financial, operational, legal, commercial, sustainability, human resources and project matters. During this period, it held 6 regular sessions and 19 special sessions, with an average attendance rate of over 90%.

The minimum frequency of Board meetings is set forth in the company's articles of incorporation. Although there are no specific requirements regarding the duration of meetings or the minimum amount of time members must spend in person or remotely, the Board of Directors receives regular, structured updates on key business matters. These are shared at least five business days in advance of each regular meeting. In addition, the directors are kept informed of any significant events or situations that may arise between meetings.

Although Generadora Metropolitana does not have a dedicated digital repository for the Board of Directors, meeting minutes, background information and supporting documents are shared with board members in advance. Meeting minutes are circulated for comment prior to final approval. All records are formally recorded and maintained by the Board Secretary.

The Board of Directors receives structured reports from management that include financial, operational, commercial, legal, sustainability, human resources and project information, enabling it to maintain ongoing oversight of the company's performance and support informed decision-making.

In addition, the Board maintains an active oversight framework through quarterly meetings, with key control and strategic management functions. At these regular intervals, it meets with the Risk Management, Internal Auditing, External Auditing and Sustainability units to address issues related to the mitigation of operational and financial risks, the effectiveness of internal processes, the transparency of financial information and the monitoring of ESG commitments.

These meetings involve the CEO and key executives from the organization, strengthening decision-making based on up-to-date, cross-functional information that is aligned with the company's key strategic challenges.

Although the company does not have a formal policy for hiring outside experts to advise the Board of Directors or its committees, the Board has the authority to consult specialists affiliated with shareholders or external advisors on specific matters when necessary. In addition, the various internal committees provide expert analysis to support discussions and decision-making.

The Board did not conduct any formal visits to facilities in 2025. Notwithstanding the foregoing, some of its members participated in visits to Generadora Metropolitana's operational assets on at least two occasions during the fiscal year as part of activities related to shareholders and the general monitoring of the company's operations and projects.

The company also has a Strategic Crisis Management Plan. It was established in 2025 and aligns with the Corporate Risk Management Policy, which sets out guidelines for adapting the organization's operations in the event of contingencies or critical situations.

This plan includes:

- Different alert levels (minor incident, emergency and crisis)
- A governance structure based on a Crisis Committee and an Alert Assessment Committee
- Role and responsibility definition
- Communication and scaling protocols

In addition, training sessions and drills were conducted with senior management throughout the year, helping to strengthen internal coordination, validate protocols and improve the organization's preparedness for potential crisis scenarios.

Advisory committees

(NCG 461 3.3.i)

Generadora Metropolitana has advisory committees that assist the Board of Directors and senior management in analyzing matters relevant to the company's operations. These committees operate according to set schedules and meeting frequencies.

Committee	Purpose	Meeting frequency	Members
Finance and Business Committee	Advise the Board of Directors on commercial and financial matters brought to its attention.	Bimonthly	Diego Hollweck Laurie Kelly Benoit Schellekens Nicolás Moyne Gabriela Melgar Angus Blackburn
Compensation Committee	Review general policies regarding compensation, benefits and incentives for employees and senior management.	Bi-annually/annually depending on the matters to be covered	Diego Hollweck Jérome Cadéot Shareholder representatives

The company does not have a Directors' Committee as defined in Article 50 bis of Law No. 18,046, as it is not required to form one.

Senior leadership

(NCG 461 3.4 i)

Senior leadership is responsible for overseeing the day-to-day operations of Generadora Metropolitana, implementing the strategic guidelines established by the Board of Directors and coordinating the various departments within the organization.

The company's executive management relies on coordination bodies that ensure strategic alignment and operational agility. For high-priority projects, steering committees are established, with their membership and meeting frequency tailored to the technical requirements and specific objectives of each initiative.

In addition, the management team holds a monthly meeting dedicated to addressing cross-functional and long-term issues that go beyond day-to-day operations, fostering a holistic view of the business. These structures are complemented by regular follow-up and coordination meetings designed to strengthen leadership cohesion and ensure that the organization's corporate objectives are met.

Senior management reports regularly to the Board of Directors and participates in the implementation of policies, plans and projects related to strategy, sustainability, risk management, compliance, financial performance and asset operations.

Diego Hollweck
Chief Executive Officer
22.640.350-7
Date of appointment: 13/03/2023

Mauricio Caamaño
New Business Manager
9.854.935-8
Date of appointment: 25/10/2021

Marsile Roberrini
Operations Manager
27.717.380-8
Date of appointment: 01/02/2022

Laurie Kelly
Finance Manager
14.602.693-1
Date of appointment: 15/04/2024

Jérome Cadéot
People Manager
26.249.115-3
Date of appointment: 01/08/2018

Xavier Rojas
Sustainability Manager
10.102.187-4
Date of appointment: 15/12/2025

María de Lourdes Velásquez
Legal and Compliance Officer
8.902.197-9
Date of appointment: 25/09/2023

Benoit Schellekens
Portfolio Optimization Manager
27.817.629-0
Date of appointment: 18/04/2022

Martín Rodillo (RIP)
Project Manager
12.584.698-K
Date of appointment: 02/09/2019

Management and internal coordination committees

As part of its governance and management model, Generadora Metropolitana has established various executive coordination bodies designed to strengthen decision-making, monitor strategic projects and manage cross-functional issues relevant to the company's operations and development.

Throughout 2025, the company maintained various management committees composed of representatives from different departments and divisions. These entities met regularly in accordance with their objectives and areas of responsibility.

Managers' Committee

The Managers' Committee serves as the company's primary executive coordinating body and is composed of all the managers at Generadora Metropolitana.

Throughout 2025, this committee met weekly to review the company's operational, financial, commercial and strategic performance, as well as to coordinate the cross-functional management of key challenges and projects. In addition, monthly expanded meetings were held to address strategic matters and issues that go beyond day-to-day operations.

Project Steering Committees

The company forms specific steering committees for certain strategic projects. The composition of these bodies varies depending on the nature and scope of each initiative and includes representatives from the relevant departments.

These forums enable executive oversight, technical coordination and decision-making related to the progress of projects critical to the business.

Procurement Committee

The Procurement Committee met every two months in 2025 and was coordinated by the Procurement Division, with the participation of deputy managers and department heads from various areas, particularly the Operations Department.

During these sessions, the team reviewed the status of procurement processes, purchase order tracking, committed amounts and operational priorities related to purchasing and contracts.

Cybersecurity Committee

The Cybersecurity Committee met quarterly throughout 2025 and included representatives from the Operations Department, the Information Technology Division, the People Department and the Maintenance Division.

It is responsible for overseeing matters related to cybersecurity, business continuity, technological risks and the strengthening of digital controls and capabilities.

Innovation and Digital Transformation Committee

The Innovation and Digital Transformation Committee met quarterly throughout 2025 and was composed of all the company's managers and the head of Innovation.

The purpose of this entity is to review, prioritize and monitor the innovation and digital transformation projects led by the organization, including initiatives focused on operational efficiency, automation, data analytics and strengthening digital capabilities.

DEI Committee

Throughout 2025, Generadora Metropolitana maintained its Diversity, Equity and Inclusion (DEI) Committee, which is composed of senior management representatives from the People and Sustainability departments, along with volunteer employees from various areas of the organization.

The committee consisted of 16 members and met monthly, spearheading initiatives aimed at strengthening inclusion, promoting diverse workplaces and contributing to the development of a more equitable and participatory organizational culture.

4.2 Ethics and Compliance Management

At Generadora Metropolitana, we understand that the sustainability of our business depends not only on our operational and financial performance, but also on how we interact with our community. Acting with integrity, transparency and accountability is a core principle that guides decision-making at all levels of the organization.

This commitment is reflected in an ethics and compliance management system that integrates various corporate tools—such as the Code of Ethics and Conduct, the Crime Prevention Model, internal policies, and reporting mechanisms—along with training and monitoring initiatives, all aimed at preventing conduct that violates applicable regulations and the company's values.

Code of Ethics and Conduct

(NCG 461 3.6 vii)

The Code of Ethics and Conduct is the primary guide for the behavior of all individuals who are part of Generadora Metropolitana or who work with the company. This document establishes clear guidelines for how staff should conduct themselves in their interactions with customers, suppliers, authorities, coworkers, communities and the general public.

The Code serves as a guide for decision-making, promoting standards of integrity, transparency and accountability. Compliance with these rules is mandatory for all employees, along with the provisions contained in manuals, procedures, regulations and instructions issued by management.

Crime Prevention Model and anti-corruption efforts

(NCG 461 CMF 3.6.xiii, 8.5 | GRI 2-27, 205-1, 205-2, 205-3)

As part of its compliance system, Generadora Metropolitana has a Crime Prevention Model in accordance with Law No. 20.393. It was updated in 2025 to reflect the amendments introduced by Law No. 21.595 on financial crimes.

This process involved reviewing existing controls, updating the risk map and strengthening internal protocols, procedures and tools related to the prevention of non-compliance and economic crimes.

The model establishes standards and controls designed to prevent crimes such as bribery, money laundering, terrorist financing and other offenses covered by current regulations, and extends these requirements to suppliers, contractors and related third parties as well. It also provides for the appointment of a Crime Prevention Officer, who will be responsible for its implementation, monitoring and ongoing updating.

In line with the above, the company maintains a zero-tolerance policy for corruption and promotes compliance with applicable national and international regulations, including the UK Bribery Act (UKBA), the Foreign Corrupt Practices Act (FCPA) and the OECD Guidelines.

These guidelines are incorporated into various corporate documents, such as the Crime Prevention Manual, the Engagement Policy, the Conflict of Interest Policy and the procedures related to donations, sponsorships and partnerships.

Corruption prevention is a central component of this model. The company's counterparts are evaluated using compliance tools and due diligence processes and are required to complete specific questionnaires designed to verify compliance standards aligned with GM's values and policies.

The relevant policies and procedures are available to all employees via the corporate intranet and the Integrated Management Model, and employees are required to review and accept them.

Highlights from 2025:

- Specific training sessions were held, including a workshop on free competition for managers and assistant managers led by specialist Francisca Levin, and the annual training on the Crime Prevention Model, which saw 100% participation from GM employees.
- These topics were reinforced through initiatives such as Ethics and Corporate Best Practices Month, which includes activities, internal communications and training sessions.

As a result, in 2025, GM reported no confirmed cases of corruption or related penalties.

Reporting channel and consultation mechanisms

(NCG 461 3.2 xii, 3.6.ix | GRI 2-26)

GM has a reporting channel available to employees, suppliers, communities and other stakeholders. It is accessible 24/7 via the intranet and the corporate website.

Users may report situations that may constitute ethical, regulatory or legal violations, ensuring a confidential, independent and objective investigation process. The channel also enables the traceable management of complaints, ensuring that they are properly tracked and resolved in accordance with internal procedures.

Employees can also report concerns through the People department. For communities and other stakeholders, this mechanism is supplemented by the Consultation and Complaint Procedure, which allows for receipt, recording, analysis and timely response to concerns or complaints.

These mechanisms are integral to company efforts to detect potential deviations early on and strengthen the culture of integrity within the organization.

Conflicts of interest, gifts and invitations

(NCG 461 3.1.iii | GRI 2-15)

Generadora Metropolitana has a Conflict of Interest Policy that establishes a formal process for identifying, disclosing and managing such situations. It applies to all employees, including executives, staff and consultants.

The company acknowledges that conflicts of interest may arise from both direct financial interests and personal relationships or ties to third parties that could affect the independence or impartiality of decision-making.

If a potential conflict is identified, employees must disclose it promptly, refrain from participating in related decisions and initiate the internal review process. This process involves an analysis by the relevant departments and, where appropriate, a review by the Crime Prevention Officer.

Based on this assessment, measures such as excluding the employee from the process, reassigning their duties or approving or rejecting the situation may be taken, ensuring objective, transparent and traceable management.

These cases are managed through reporting and recording mechanisms that ensure traceability and control over the identified situations.

The guidelines are supplemented by specific policies on gifts and invitations, which set forth criteria to ensure that independence and objectivity are not compromised. In particular, the offering or acceptance of improper benefits is prohibited, especially when dealing with government officials and in bidding processes, where stricter standards apply.

Failure to comply with these provisions may result in internal disciplinary action and potential legal liability in accordance with applicable regulations.

Free competition

(NCG 461 8.4 | GRI 206-1)

In line with its commitment to fair competition, GM has strengthened its internal capabilities throughout 2025 by providing training at various levels of the organization and developing specific manuals and protocols on this subject.

In addition, there are specific guidelines for teams that interact with competing third parties, considering the risks associated with these functions.

No legal actions related to competition law were filed during the reporting period.

Compliance

(NCG 461 8.1, 8.2, 8.3 | IP-21)

Generadora Metropolitana conducts its operations with a focus on prevention and regulatory compliance, promoting management practices that align with current legislation and the company's internal standards regarding labor, environmental, operational and integrity matters.

The company has control and monitoring mechanisms in place designed to prevent regulatory noncompliance and enhance the traceability of its processes, incorporating periodic reviews, operational monitoring and specialized management tailored to the nature of each regulatory area.

Generadora Metropolitana operates primarily in the wholesale electricity market and serves regulated customers. As such, it does not have extensive business dealings with end consumers within the scope of Law No. 19.496 on the Protection of Consumer Rights. As such, the requirements associated with those regulations do not apply to the nature of its operations.

During the reporting period, the company did not record any final and enforceable penalties related to customer rights.

The company has internal procedures and mechanisms in place to prevent and detect regulatory violations related to its employees' rights, incorporating policies, controls and formal channels that are aligned with current labor regulations.

In 2025, Generadora Metropolitana did not record any enforceable labor-related penalties or labor protection actions.

Generadora Metropolitana's environmental management is based on a preventive approach. The company is committed to continuous improvement, grounded in compliance with applicable regulations, Environmental Approval Resolution (RCA) and internal operational monitoring and control systems.

The company maintains environmental procedures and controls related to its operations, including regular monitoring of emissions, waste, discharges and critical operational variables, as well as legal compliance matrices and environmental risk management.

In 2025, Generadora Metropolitana did not receive any enforceable penalties related to regulatory violations in areas such as customer rights, labor rights or environmental management. Furthermore, the company was not subject to any labor protection proceedings, nor did it report any compliance programs related to environmental violations during the reporting period, reflecting the strengthening of its compliance mechanisms, internal controls and preventive management in these areas.

Preventing harassment and fostering a culture of respect

(NCG 461 5.5 | GRI 406-1)

Promoting an organizational culture based on respect, inclusion and fair treatment is a cornerstone of people management at GM. The company has measures in place to prevent workplace harassment, sexual harassment and workplace violence while promoting safe work environments free from discrimination.

This commitment is reflected in the Code of Ethics and Conduct and in the Internal Regulations on Order, Hygiene and Safety, both of which prohibit any form of discrimination, harassment or intimidation. The law prohibits all forms of sexual harassment, which is defined as any non-consensual conduct of a sexual nature that undermines a person's dignity or affects their working conditions. Every situation of this kind is thoroughly investigated and handled in accordance with the company's internal protocols.

As part of the Diversity, Equity and Inclusion (DEI) Plan led by the DEI Committee, a series of voluntary training sessions was developed for the entire organization in 2025. They focused on the prevention of sexual harassment, workplace harassment and violence in the workplace. These initiatives are designed to foster a culture based on respect and inclusion, covering topics such as key concepts, the current regulatory framework, reporting channels, internal procedures and the role each individual plays in preventing inappropriate behavior.

During 2025, 75% of employees received training on the protocol for preventing workplace harassment, sexual harassment and workplace violence, as well as on the associated investigation and disciplinary procedures.

75% **of employees received training on the protocol for preventing workplace harassment, sexual harassment and workplace violence**

Number of complaints of workplace harassment, sexual harassment and workplace violence by type and reporting channel

(NCG 461 5.5)

	Men	Women	Total
Reports of workplace harassment via the reporting channel	0	1	1
Reports of sexual harassment via the reporting channel	0	0	0
Reports of workplace violence via the reporting channel	0	0	0
Reports of workplace harassment submitted to the Labor Directorate	0	1	1
Reports of sexual harassment submitted to the Labor Directorate	0	0	0
Reports of workplace violence submitted to the Labor Directorate	0	0	0

Human rights and due diligence

(NCG 461 2.1 | GRI 2-23, 2-25)

Generadora Metropolitana adheres to the United Nations Guiding Principles on Business and Human Rights, as well as other relevant international standards. This commitment is formalized in its Human Rights Policy, which applies across the board to the company, its employees and related third parties, such as contractors and suppliers.

GM has not conducted a formal, specific and systematic human rights due diligence assessment in the past three years. However, it has incorporated risk identification and management in this area through a set of corporate policies, standards and procedures that enable it to proactively and reactively address the potential impacts associated with its operations and business relationships.

GM identifies and manages risks primarily related to labor rights, discrimination, workplace and sexual harassment, forced or compulsory labor, child labor, safe working conditions, respect for local communities and conduct that violates ethical standards and integrity. These risks are mitigated through the implementation of corporate policies such as the Code of Ethics and Conduct; the Internal Health, Safety and Security Regulations; the Crime Prevention Model; and policies on diversity, inclusion and organizational climate. These regulations establish guidelines for conduct, control mechanisms, reporting channels and investigation and disciplinary procedures.

Remediation mechanisms and impact management

GM has mechanisms and processes in place to address and assist in the remediation of negative human rights impacts when situations related to its operations, labor relations or business relationships are identified.

The Human Rights Policy stipulates that any violation of its principles will be addressed through the procedures, protocols and sanctions set forth in internal regulations and applicable contracts, enabling corrective actions to be taken in a formal, traceable and proportionate manner.

In addition, the company has established formal channels for reporting and inquiries that is accessible to both employees and third parties who wish to report potential violations. Reports are analyzed and investigated in accordance with current internal procedures, enabling the implementation of corrective measures and, where appropriate, remedial actions.

This approach is reinforced by the integration of the Human Rights Policy with other corporate policies, which allows for a comprehensive approach to investigating, sanctioning and rectifying any violations, thereby helping to prevent their recurrence.

The effectiveness of complaint, claim and remediation mechanisms is monitored through internal processes for recording, analyzing and tracking cases. This makes it possible to assess their proper implementation, timeliness of response and resolution.

Complaints and inquiries received are handled by the appropriate departments, ensuring the traceability of each case and the proper implementation of the measures identified. This monitoring helps identify opportunities for improvement and strengthen existing controls.

The company also views the information gathered through these mechanisms, along with internal dialogue and communication with third parties, as an important source of feedback. Consistently publicizing available policies and channels helps build trust in these mechanisms, encourages their timely use and facilitates the early detection of potential impacts.

Child labor, forced labor and Indigenous peoples

(GRI 408-1, 409-1, 411-1)

During the reporting period, GM did not identify any operations or suppliers with significant risk of child labor, young workers exposed to hazardous work or forced or compulsory labor. The company complies with current regulations and has established preventive measures in its Human Rights Policy.

With regard to Indigenous peoples, the Renca, Los Vientos, Santa Lidia and CEME1 operations are not located in areas that directly affect protected populations. Furthermore, no cases of violations of the rights of Indigenous peoples were reported in 2024 or 2025.

The company remains actively committed to respecting the rights of Indigenous peoples in the development of its projects, promoting responsible management of its operations and taking these issues into account in its assessment and community engagement processes.

4.3 Risk management

(NCG 461 3.6)

At Generadora Metropolitana, risk management is central to safeguarding operational continuity, financial stability, organizational resilience to climate change and the achievement of the company's strategic objectives. In an environment marked by regulatory changes, increasingly demanding market dynamics and growing challenges associated with climate change, risk management is approached through a comprehensive, proactive and cross-functional approach.

This approach makes it possible to promptly identify events that could affect business operations, anticipate their impacts and introduce appropriate mitigation measures. Risk management takes into account both internal factors and external ones, including regulatory changes, market conditions, supplier performance and stakeholder expectations.

Throughout 2025, the company continued to strengthen its management model, making progress in consolidating tools, methodologies and processes that enable a more structured, systematic and evidence-based approach to management.

Risk management governance

(NCG 461 3.6 iv, 3.6 v, 3.6 vi)

Risk management at Generadora Metropolitana is a cross-functional responsibility that involves the entire organization, from the Board of Directors and senior management to the various operational and support departments. This process is overseen by the Managers' Committee and the Board of Directors. These bodies play an active role in monitoring key risks and making strategic decisions.

In 2025, the Permits, Risks and Climate Change Division was responsible for coordinating the identification, assessment, monitoring and communication of risks at the corporate level. During this period, this unit played a key role in strengthening the risk management model, fostering greater coordination among the company's various units and enhancing the structured and consistent management of the division.

The management model is structured around a three-pronged approach to management and control which ensures an appropriate segregation of duties, strengthens control mechanisms and promotes coordinated management at the organizational level.

Three lines of defense model

Management and oversight line	Responsible parties	Role
First line	Business divisions	**Implement controls and action plans in day-to-day operations and report changes, alerts and decisions regarding risks.**
Second line	Risk Management, Occupational Health and Safety, Legal and Compliance, and Sustainability areas	**Provide methodology, support frontline staff and monitor the implementation and consistency of the risk management model.**
Third line	Internal auditing function (currently performed by the Sustainability Department)	**Independently assess the effectiveness of the risk management model and its controls.**

This model integrates risk management into the company's day-to-day operations, ensuring that decisions are made with due consideration of risk exposures.

Risk identification, evaluation and prioritization

(NCG 461 3.6 i, 3.6 iii)

Risk identification at Generadora Metropolitana is conducted on a regular basis, with the participation of all departments within the organization and senior management. This process incorporates the expert insights of various departments, enabling a comprehensive assessment of the risks that could hinder the achievement of strategic objectives.

Corporate risks are classified into six categories: strategic, financial, operational, compliance, reputational and climate change.

Strategic risk assessment is conducted through interviews with GM managers and assistant managers, allowing for the incorporation of internal knowledge and strategic business insight into the risk identification and assessment process. This process facilitates both the identification of new risks and the review and updating of previously identified risks while considering changes in the regulatory environment, market conditions and the evolution of risks associated with climate change.

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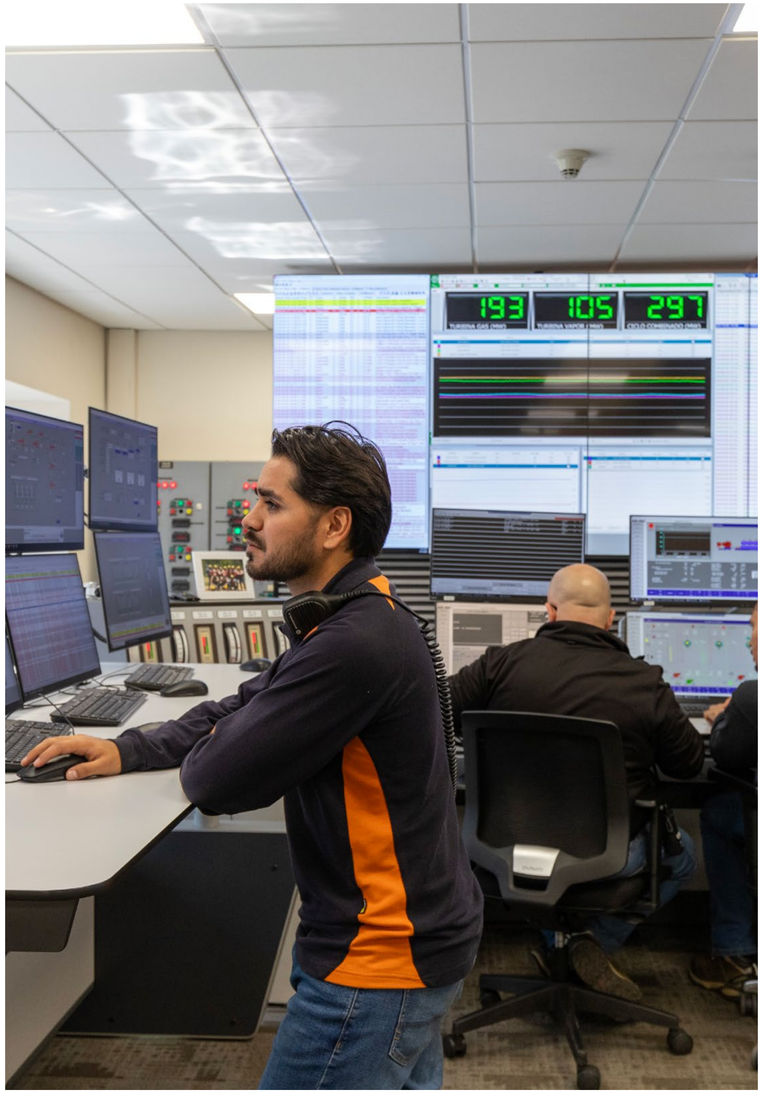
The company's key achievements during this period include the formalization of the methodological framework through the Corporate Risk Management Manual, the updating of strategic risks and the prioritization of the most critical ones.

GM also made progress in identifying and managing risks at the process level by developing its first corporate macro-process map. This project involved interviews, workshops and the active participation of those responsible for each process, enabling the various management teams to identify their specific risks, assess their level of criticality and determine the appropriate control measures.

In 2025, GM conducted internal audits to assess the effectiveness of the risk management model and the extent to which the established controls had been implemented. They focused on the most critical risks and those involving gaps in control measures or supporting evidence, thereby identifying opportunities for improvement and strengthening internal management.



The risk assessment considers their potential impact on operations, strategy and financial planning, allowing the most significant risks to be prioritized and management efforts to be focused on them.

Main corporate risks

(NCG 461 3.6 ii)

GM conducted a risk identification and assessment process in 2025 that identified a set of corporate risks that may have a significant impact on the development of its activities, strategy and financial planning.

These risks are grouped into six categories—strategic, compliance, operational, financial, reputational and climate-related—and consider both internal and external factors, including regulatory changes, market conditions, supplier performance, technological risks and challenges associated with climate change.

The assessment covers the risks' potential impact on business continuity, revenue, costs, access to financing and the execution of the company's growth strategy, enabling the prioritization of the most critical risks and the identification of specific mitigation measures.

Main risks identified

(NCG 461 3.6 ii)

Type	Risk	Description	Business impact	Mitigation measures
Operational	Cybersecurity	Risk of external attacks (ransomware, phishing) or technical vulnerabilities affecting critical systems	Operational disruption, recovery costs, fines, and reputational damage	NIST/ISO 27001 framework, 24/7 monitoring (SOC), penetration testing, insurance
Operational	Information security	Unauthorized access or loss of sensitive data	Litigation, loss of trust and competitive advantage	Encryption, MFA, audits, training and awareness
Operational	Workplace accidents	Serious incidents during operations	Human, operational and reputational impact	SST management systems
Operational	Low asset adaptability	Assets not aligned with new market conditions	Loss of competitiveness	Technology planning and maintenance
Operational	Greenwashing	Misleading claims about sustainability	Reputational damage and loss of trust	Code of Ethics and reporting
Operational	Operational disruption	Infrastructure failures or external events	Loss of continuity and higher costs	Maintenance plans, insurance and contingencies
Strategic	Misalignment between shareholders and management	Lack of agreement on strategic decisions	Impact on growth, stability and decision-making	Corporate governance entities and monitoring
Strategic	Failure to implement the 2040 strategy	Lack of monitoring or updating of the strategic plan	Financial planning and growth-related risks	Strategic planning and monitoring
Strategic	Loss of competitiveness	Regulatory or market changes that affect business conditions	Impact on revenue, investments and profitability	Market intelligence, union participation
Compliance	Regulatory changes	Regulatory uncertainty in the electricity sector	Impact on contracts, costs, revenue and project viability	Regulatory monitoring, legal counsel, union representation
Compliance	Regulatory noncompliance	Violation of labor, environmental or tax laws	Fines, disruptions and reputational damage	Compliance and monitoring systems
Compliance	Economic and financial crimes	Exposure to crimes under Law 20.393	Legal, financial and reputational impacts	Crime Prevention Model
Compliance	Fraud	Internal or external fraudulent conduct	Financial and operational losses	Financial controls, monitoring and insurance
Compliance	Critical supplier management	Lack of oversight over key contracts	Risk in operational continuity	Contract management, monitoring and versight
Financial	Exchange rate	Discrepancies between revenue and costs	Impact on cash flow	Financial management in foreign currency
Financial	Liquidity	Cash flow restrictions	Risk of non-compliance with obligations	Monitoring of cash flows and covenants
Financial	Interest rates	Increased lending costs	Lower project profitability	Financial strategy and diversification
Reputational	Internal communications	Shortcomings in information flows	Misinformation and poor coordination	Internal channels and monitoring
Reputational	External communications	Lack of a communication strategy	Impact on reputation and relationships	Stakeholder strategy

Risks and opportunities associated with climate change

(NCG 461 3.6 ii)

The company has incorporated climate risks into its corporate framework. These are assessed across different time-frames: short term (less than 1 year), medium term (between 1 and 5 years) and long term (more than 5 years). The identified risks include the following:

Tipo	Riesgo	Impacto
Physical	Drought	Rising costs, lower generation, impact on revenue
Physical	Wind variability	Lower wind power generation
Physical	Heat waves	Lower efficiency and higher energy demand
Transition	Green tax	Higher costs and pressure on cash flow
Transition	Climate regulatory changes	New requirements and investments
Market	Sustainable financing	Greater demands, but also opportunities
System	Distributed Energy	Price distortion and marginal costs

The assessment, which will be expanded upon in 2026, covers scenarios aligned with the Paris Agreement (between 1.5°C and 2°C) and scenarios involving higher temperature increases (greater than 4°C). It analyzes impacts on:

- Operating costs (e.g., taxes, adaptation)
- Revenue (changes in generation and prices)
- Investment in assets and technologies
- Access to financing

Dissemination and training

(NCG 461 3.6 vii)

GM improved internal communication regarding risk management in 2025, briefing the Board of Directors and the organization on the main corporate risks.

In particular, the five most critical risks identified were communicated, increasing their visibility and understanding throughout the organization. In addition, training sessions were held on the concept of risk appetite, with the aim of establishing common criteria for its assessment and facilitating the categorization of risks at the corporate level.

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Our team

At Generadora Metropolitana, we firmly believe that the energy transition is not just a technological challenge, but a human achievement. Our team is the strategic driving force that transforms our vision of sustainability into reliable, tangible energy for the country.

5.1 Health and safety

At Generadora Metropolitana, safety is essential to operational continuity and business sustainability. Given the nature of our operations, we manage critical risks associated with complex industrial processes, where the safety of people is a fundamental prerequisite for our operations.

In 2025, the company strengthened its health and safety management system by fostering a company-wide culture of prevention, deepening the integration of contractors and reinforcing control and monitoring mechanisms across all its operations.

Health and safety management system

(NCG 461 5.6 | GRI 403-1, 403-7, 403-8 | SASB IF-EU-550a.1)

We have an Integrated Management System (SIG in Spanish) that coordinates guidelines related to the environment, occupational health and safety, asset management and energy management. This system complies with international standards and current Chilean laws and regulations, enabling the systematic management of risks associated with the organization's activities.

The SIG integrates corporate policies, procedures, management plans, Hazard Identification and Risk Assessment (HIRA) matrices, operational standards, control protocols and preventive programs. Through these tools, the company endeavors to ensure compliance with applicable legal requirements and strengthen a unified preventive management approach across all its operations.

The scope of the Occupational Safety and Health system covers all of GM's operations, including thermal power plants, photovoltaic plants and administrative offices. This also applies to all workers within the organization, including both in-house staff and employees of contractors and subcontractors, who must comply with the established requirements regarding occupational safety and health.

The preventive management measures implemented by the SIG are in line with the national regulatory framework, taking into account, among others, Law No. 16.744 on workplace accidents and occupational diseases; Law No. 20.123 on subcontracting; Supreme Decree No. 594 on basic health and environmental conditions in the workplace; Supreme Decree No. 76 on occupational safety and health management in subcontracting arrangements; Supreme Decree No. 44 on preventive management in workplaces; and Supreme Decree No. 67 on insurance under Law No. 16.744 and the assessment of actual accident rates.

Thanks to the implementation of strict control and monitoring protocols, the company reported no incidents of non-compliance with physical security standards or regulations during fiscal year 2025.

To ensure that this standard is also maintained throughout the value chain, GM has specific control mechanisms in place for partner companies. These include the Special Regulations for Contractors and Subcontractors (REPECS) and 26 safety standards applicable to contractors. The mechanisms establish the minimum health and safety requirements for work performed at the company's facilities, and compliance with them is monitored and reviewed periodically through internal audits, performance evaluations and management reviews. This approach ensures the system's continuous improvement and its proper implementation across all Generadora Metropolitana facilities and business units.

Coverage of the occupational health and safety system

(GRI 403-8)

	2024		2025	
	Number of employees and contractors	Percentage of in-house employees and contractors relative to the total workforce	No. of direct employees	Percentage of direct employees relative to the total workforce
Covered by SIG	840	100%	283	100%
Covered by internally audited SIG	50	100%	62	100%
Covered by externally audited SIG	69	100%	70	100%

* A larger number of temporary employees were hired in 2024 due to extensive maintenance at the Nueva Renca power plant.
** The numbers vary depending on the review process for audits such as certification, recertification or follow-up audits.

Hazard identification and risk assessment

(GRI 403-2, 403-3)

Risk identification and management is a central pillar of our safety system. Using the HIRAC methodology, we systematically assess the risks associated with each activity, process and facility and establish preventive controls to prevent accidents and occupational illnesses.

Our team develops and updates occupational risk matrices for each facility and process, from thermal power plants and photovoltaic plants to administrative offices. These matrices make it possible to assess the level of risk associated with each activity and establish critical controls.

All operational activities are carried out in accordance with a Safe Work Analysis (SWA) under direct supervision and with prior authorization.

Risk management is carried out on an ongoing basis in four key phases:

1 **Initially:**
when implementing or modifying processes, facilities or activities.

2 **On a regular basis:**
through scheduled reviews of the management system.

3 **In response to changes:**
when working conditions, technologies or processes change.

4 **Post-incident:**
following significant events, through root cause analyses and the identification of corrective actions.

In partnership with the IST and in accordance with Law No. 16.744, we implement occupational surveillance programs that align with the health authority's protocols. This enables us to promptly identify exposure to hazardous agents and establish effective control measures.

The main surveillance tools that GM employs include:

- PLANESI: Silica exposure control
- TMERT: Assessment of musculoskeletal risk factors.
- MMC: manual load handling.
- PREXOR: occupational noise exposure.
- Psychosocial surveillance: identifying organizational factors that affect mental health.
- Environmental risks: UV radiation, exposure to metals and metalloids and lighting conditions.

Our approach to safety extends across the entire value chain. We maintain a rigorous contractor certification and audit process to ensure that this standard is met. We hold monthly alignment meetings and on-site performance evaluations to ensure that every partner company shares our values of prevention and excellence. We demand safety and support our strategic partners in their own cultural development. In this regard, throughout 2025, the company actively managed incidents reported by partner companies, strengthening its control, monitoring and continuous improvement mechanisms to ensure consistent standards across all operations.

Participation, consultation and a culture of prevention

(GRI 403-4, 403-5)

At GM, we understand that safety is not managed solely through rules, but through trust, shared responsibility and mutual care. Under our Zero-Tolerance Policy, workplace safety is an absolute priority, and every employee has the right to remove themselves from any work situation deemed unsafe. By establishing clear guidelines on prohibited conditions, we ensure that no one has to face avoidable risks. We promote a culture of active care in which looking after our own well-being and that of our surroundings is a shared responsibility, because we understand that behind every statistic there are people, families and life plans that we seek to protect.

We believe that safety is a collective effort. As such, we have various mechanisms in place for both our own employees and contractors to report hazards or risky situations, including:

- Immediate reporting of unsafe conditions and incidents
- Participation in Joint Committees on Hygiene and Safety
- Recording and investigation of incidents and near-misses
- Safety meetings, site walk throughs and training programs

Protection against retaliation is a central pillar of our preventive approach. When reporting hazards, the company ensures the safety of its employees by using the HIRAC matrix, which enables these alerts to be translated into specific controls and safe work procedures. In this way, we ensure that risk identification is always a protected practice that strengthens collective safety without negative consequences for the whistleblower.

Joint Health and Safety Committees (JHSCs) play a key role in fostering this culture of prevention. Beyond regulatory compliance, their members act as agents of change, driving improvement initiatives, identifying opportunities on the ground and promoting awareness campaigns among their peers.

GM has two Joint Health and Safety Committees which meet monthly and serve as formal bodies for consultation and preventive oversight. They are composed of an equal number of employee and management representatives, ensuring a balanced and representative dialogue.

The members of these bodies have the authority to define and propose strategic actions that ensure compliance with risk prevention regulations and occupational health standards for our entire team.

GM also maintains open lines of communication with the Risk Prevention Department and supervisors for immediate reporting, as well as close medical coordination with the administrative body to arrange assessments and specific monitoring programs tailored to the requirements of each job position.

Through this model, the company ensures that employees are not merely subjects of policies, but active participants in the implementation and improvement of the health and safety system, thereby strengthening our culture of self-care and operational excellence.

Safety culture

(GRI 403-5)

At GM, we understand that safety is not managed solely through rules and procedures, but through trust, shared responsibility and mutual care. We promote a culture of active care, where everyone is committed to ensuring their own safety and that of those around them. There are people, families and life plans that we seek to protect behind every statistic.

This culture of prevention is based on a comprehensive approach led by the Integrated Management System (SIG) and the Integrated Risk Prevention and Community Policy. It is applied with the same high standards at thermal power plants, photovoltaic plants and administrative offices for our own employees and contractors.

To ensure effective implementation, the company has a management structure that combines leadership, participation and capacity building. The Department of Risk Prevention and Occupational Health (PRSO) leads the technical implementation of preventive measures through ongoing skills development, active on-site presence via inspections and safety walks and the promotion of reporting unsafe conditions.

At the strategic level, the Multidisciplinary Management Committee—comprising various operational and administrative departments—conducts periodic management reviews to assess safety performance, identify opportunities for improvement and define high-impact actions for the organization.

Joint Health and Safety Committees (JHSCs) play a key role in fostering this culture of prevention. Beyond regulatory compliance, their members act as agents of change, driving improvement initiatives, identifying opportunities on the ground and promoting awareness campaigns among their peers. Their work helps ensure that security is a collective effort rather than a top-down imposition.

Strengthening this culture relies on systematic capacity building. The Annual Training Plan aims to align employees' skills with the organization's strategic challenges, thereby enhancing their performance, productivity and ongoing professional development.

The Training and Skills Development Procedure establishes the framework for planning, implementing and evaluating these programs, which are conducted on a regular basis in accordance with each employee's duties and responsibilities.

In the area of health, safety and compliance, the company has an annual program designed to ensure that employees understand and follow policies and procedures related to risk prevention, operational safety, regulatory compliance and the management of operational, environmental, and integrity risks.

These initiatives are complemented by awareness campaigns that emphasize self-care and shared responsibility, promoting safety as an everyday practice at all levels of the organization.

OSH training sessions and talks in 2025

Name	Number of training sessions and talks	Number of participants
Orientation for new employees	75	605
Orientation for visitors	30	180
Fire extinguisher use	75	605
Use of personal protective equipment	75	605
Rescue from confined spaces	30	302
Machinery protection	30	302
Occupational noise risk	75	605
Working in hot conditions	75	605
Protection from solar UV radiation	2	27
First aid	11	53
Distribution of the emergency plan	75	605
Annual drills program	27	53
Working at height	63	503
Electrical hazards, electrical safety and methods for controlling and operating specific equipment	79	605

Promoting overall health and well-being

(GRI 403-6)

Promoting a healthy lifestyle at GM is part of a comprehensive approach to safety that recognizes that physical and mental well-being also plays a role in accident prevention and safe decision-making.

To prioritize the health and safety of our employees, we provide access to medical and healthcare services—even when they are not directly related to work—through benefits designed for them and their families.

These benefits include supplemental and catastrophic health insurance, preventive checkups, access to medical, psychological and nutritional consultations, a wellness program focused on quality of life, a sports allowance, gyms at Nueva Renca and CEME1 and a partnership with SmartFit for all our locations.

We also maintain a pre-employment screening program in partnership with the Occupational Safety Institute. We give each employee the time that they need to participate in the screening program as required by law.

In demanding operational environments, factors such as fatigue and stress can affect decision-making. GM implements initiatives focused on comprehensive employee well-being, including active breaks, deep-tissue massages, psychological support, nutritional counseling and wellness promotion activities. These measures are designed to strengthen the teams' resilience and contribute to safe and sustainable operations.

Progress and performance related to occupational health and safety in 2025

Generadora Metropolitana has enhanced its occupational health and safety management, strengthening its preventive capabilities and moving toward an increasingly integrated culture across all its operations.

This process was reflected in the implementation of initiatives on the ground and in the strengthening of control, monitoring and organizational learning practices.

The main highlights of the period include:

- Conducting emergency drills at all facilities, strengthening preparedness and coordination with external agencies, such as the Santiago Fire Department and the GRIMP team, a specialized firefighting entity
- Maintaining ISO 45001 certifications and conducting periodic audits and systematic monitoring of legal compliance
- Strengthening the processes for monitoring and supervising contractors, particularly in situations involving heightened operational risk
- The development of occupational health programs and awareness campaigns aimed at strengthening a culture of prevention at all levels of the organization

Leadership walkthroughs have become a key tool for on-site management at GM. More than just a monitoring mechanism, these visits promote direct dialogue between management and operational teams, enabling them to share experiences, identify gaps and collaboratively develop practical solutions for workplace safety. This approach highlights the value of the experience of those who perform critical tasks as a key input for continuous improvement.

During the reporting period, the company reported no fatalities or work-related illnesses, which speaks to the effectiveness of the preventive measures implemented. Performance indicators show a low rate of incidence among both in-house employees and contractors, with a continued focus on preventing more serious incidents and managing critical risks.

The main hazards with the potential to cause occupational illnesses by 2025 were associated with physical and ergonomic factors inherent to the operation. These include:

- Noise exposure resulting from the operation of turbines, engines and auxiliary equipment at thermal power plants
- Exposure to ultraviolet radiation during work at photovoltaic plants
- Ergonomic risks associated with awkward postures and manual handling of loads

Noise exposure is one of the most significant occupational health risks. The company has introduced a range of measures designed to address it that combine engineering, administrative and personal protective controls, including:

- Preventive maintenance of equipment and soundproofing of noise sources
- Monitoring of exposure times and staff rotation in critical areas
- Requiring all workers to use certified hearing protection
- Medical surveillance programs that include regular hearing screenings

In addition, protective kits have been provided to address exposure to UV radiation. We also have adjusted shift schedules and introduced protective measures during peak hours. In terms of ergonomics, the company encourages active breaks, provides training in lifting techniques and gradually introduces mechanical aids, helping to reduce physical strain and prevent injuries.

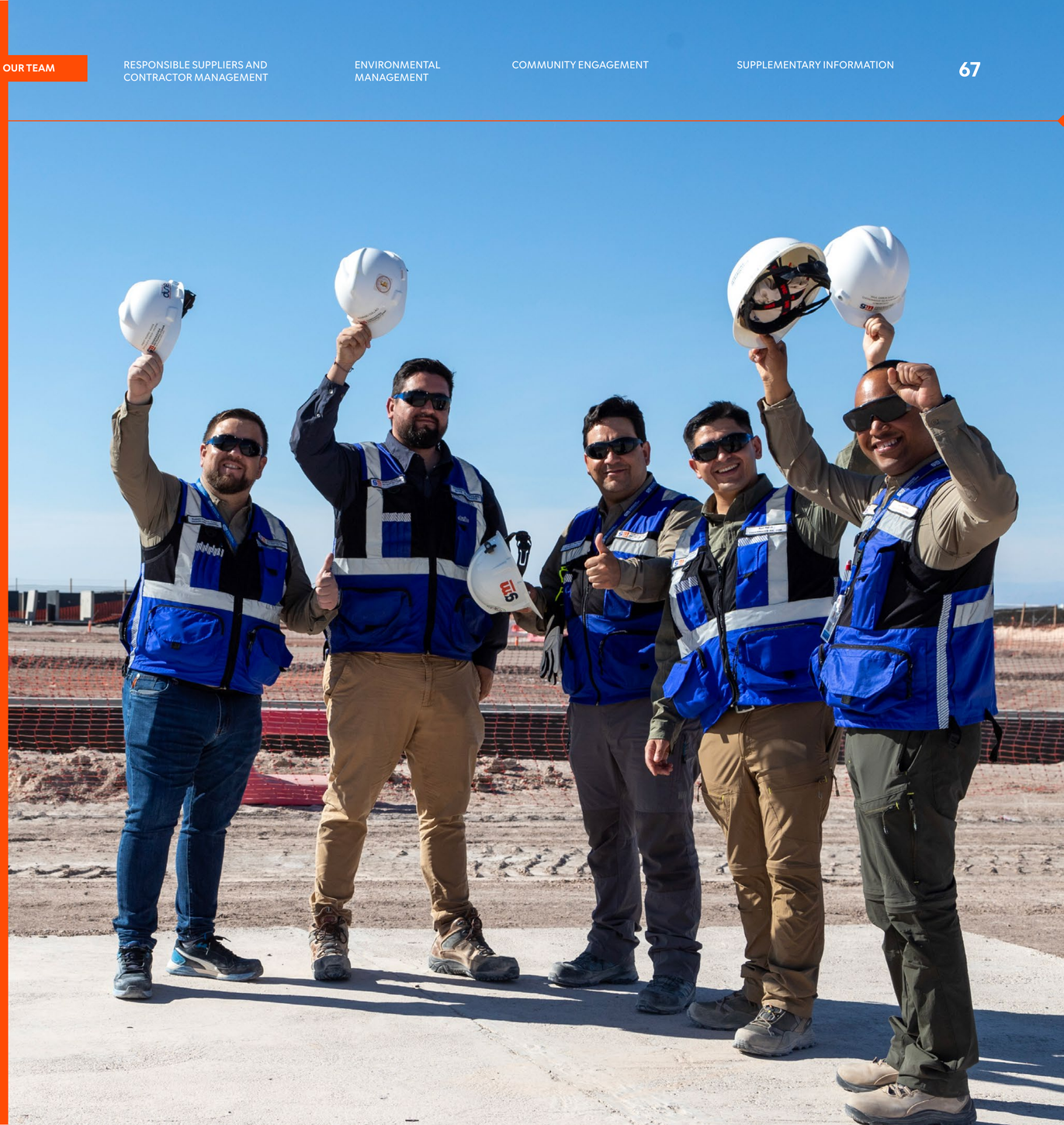
Recognizing that risk does not end at the boundaries of our power plants, we prioritize road safety as a critical pillar of our work. We set rigorous standards for the transportation of our employees and contractors, including preventive fleet monitoring and safe driving awareness programs. For us, the workday isn't over until every member of our team has made it home safely.

OHS Indicators

(NCG 461 5.6 | GRI 403-9, 403-10 | SASB IF-EU 320a.1)

	GM employees	Contractors
Workforce covered*	225	298
Total hours worked	438,174	332,008
Total reportable incidents	1	3
No. of workplace accidents without lost time	1	2
No. of workplace accidents with lost time	0	1
No. of workplace accidents with major consequences	0	1
No. of near misses	0	1
No. of fatalities	0	0
No. of days lost to workplace accidents	0	15
Accident rate per 100 workers	0.49	1.01
Total Reportable Incident Rate (TRIR) ((Number of reportable incidents × 200,000) / Total number of hours worked)	0.46	1.81
Rate of accidents with serious consequences ((Number of accidents with serious consequences × 200,000) / Total number of hours worked)	0.00	0.60
Fatality rate ((Number of fatalities × 200,000) / Total number of hours worked)	0.00	0.00
Fatality rate per 100,000 workers	0.00	0.00
Average no. of days lost per workplace accident (No. days lost / Number of accidents)	0	15
Near Miss Frequency Rate (NMFR) ((Number of near misses× 200,000) / Total number of hours worked)	0.00	0.00
No. of cases of reportable occupational ailments and illnesses	0	0
Death due to an occupational illness	0	0
Occupational illness rate per 100 workers	0.00	0.00

* Generadora Metropolitana's staffing and safety information includes data from GMH, GM Thermal, SPA and GMR. Due to the dynamic nature of the workforce, headcount is calculated using the annual average verified by the People department, with an average of 205 full-time employees projected for 2025. By contrast, Man-hours (MH) worked are calculated as the cumulative total for the period—rather than as an average—to accurately reflect actual exposure to risk. This methodological approach and the associated claims data are regularly shared with our Regulatory Authority (OAL) in strict compliance with Article 72 of Supreme Decree 44.



5.2 People, talent and culture management

We understand that the driving force behind our vision for the future lies not only in the technology of our power plants, but also in the talent, commitment and skills of the people who are part of our company.

Our people management strategy is focused on attracting, developing and retaining talent in a challenging environment shaped by the energy transition, technological innovation and the need for teams that are prepared to operate safely, with excellence and with a sense of purpose.

Throughout 2025, GM strengthened its value proposition for employees, making progress in areas such as talent acquisition, leadership, diversity, training, well-being and labor relations.

Workforce by gender and job category

(NCG 461 5.1.1 | GRI 405-1)

Job category	Men	Women	Total	% women
Senior management	7	2	9	22%
Managers	11	7	18	39%
Department heads	39	9	48	19%
Operators	24	0	24	0%
Administrative staff	0	2	2	100%
Other professional staff	72	29	101	29%
Other technical staff	22	0	22	0%
Total	175	49	224	22%

* GM does not have any employees in the sales or support staff categories.

Workforce by gender, age and job category

(NCG 461 5.1.3 | GRI 405-1)

	Under 30			30 to 40			41 to 50			51 to 60			61 to 70			Total		
Job category	M	W	Total	M	W	Total	M	W	Total	M	W	Total	M	W	Total	M	W	Total
Senior management	0	0	0	0	0	0	1	0	1	6	2	8	0	0	0	7	2	9
Managers	0	0	0	4	1	5	5	5	10	2	1	3	0	0	0	11	7	18
Department heads	1	1	2	17	5	22	14	2	16	4	1	5	3	0	3	39	9	48
Operators	1	0	1	8	0	8	11	0	11	3	0	3	1	0	1	24	0	24
Administrative staff	0	0	0	0	1	1	0	0	0	0	1	1	0	0	0	0	2	2
Other professional staff	11	7	18	35	17	52	22	1	23	3	4	7	1	0	1	72	29	101
Other technical staff	3	0	3	13	0	13	3	0	3	3	0	3	0	0	0	22	0	22
Total	16	8	24	77	24	101	56	8	64	21	9	30	5	0	5	175	49	224

* Generadora Metropolitana has no employees over the age of 70 and no employees in the sales and support staff categories.

Workforce by gender, nationality and job category

(NCG 461 5.1.3, 5.1.2 | GRI 405-1)

	Chilean			German			Argentinian			Belgian			Bolivian			Brazilian			Colombian			Spanish			US			French			Mexican			Peruvian			Venezuelan			Total		
Job category	M	W	Total	M	W	Total	M	W	Total	M	W	Total	M	W	Total	M	W	Total	M	W	Total	M	W	Total	M	W	Total	M	W	Total	M	W	Total	M	W	Total	M	W	Total	M	W	Total
Senior management	3	1	4	0	0	0	1	0	1	1	0	1	0	0	0	0	0	0	0	0	0	0	0	0	1	1	2	0	2	0	0	0	0	0	0	0	0	0	7	2	9
Managers	9	7	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	1	0	0	0	0	0	1	0	1	0	0	0	0	0	0	0	0	0	11	7	18
Department heads	35	7	42	0	1	1	0	0	0	0	0	0	1	0	1	1	0	1	0	0	0	1	0	1	0	0	0	0	0	0	0	0	0	0	0	0	1	1	2	39	9	48
Operators	24	0	24	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	24	0	24
Administrative staff	0	2	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	2
Other professional staff	65	26	91	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	1	0	1	1	6	2	8	72	29	101
Other technical staff	22	0	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	22	0	22
Total	158	43	201	0	1	1	1	0	1	1	0	1	1	0	1	1	0	1	1	0	1	1	0	1	0	1	1	3	0	3	1	0	1	0	1	1	7	3	10	175	49	224

* GM no cuenta con trabajadoras ni trabajadores en las categorías fuerza de venta ni auxiliar.

Workforce by gender, years of service and job category

(NCG 461 5.1.4)

	Less than 3			3 to 6			6 to 9			9 to 12			More than 12			Total		
Job category	M	W	Total	M	W	Total	M	W	Total	M	W	Total	M	W	Total	M	W	Total
Senior management	2	2	4	3	0	3	2	0	2	0	0	0	0	0	0	7	2	9
Managers	5	3	8	2	2	4	3	2	5	0	0	0	1	0	1	11	7	18
Department heads	14	4	18	9	2	11	5	3	8	1	0	1	10	0	10	39	9	48
Operators	11	0	11	1	0	1	0	0	0	3	0	3	9	0	9	24	0	24
Administrative staff	0	2	2	0	0	0	0	0	0	0	0	0	0	0	0	0	2	2
Other professional staff	51	22	73	10	3	13	3	3	6	1	0	1	7	1	8	72	29	101
Other technical staff	13	0	13	0	0	0	0	0	0	0	0	0	9	0	9	22	0	22
Total	96	33	129	25	7	32	13	8	21	5	0	5	36	1	37	175	49	224

* GM no cuenta con trabajadoras ni trabajadores en las categorías fuerza de venta ni auxiliar.

Workforce by gender, disability status and job category

(NCG 461 5.1.5 | GRI 405-1)

	Employees who report not having a disability			Employees who report having a disability			Total		
Job category	M	W	Total	M	W	Total	M	W	Total
Senior management	7	2	9	0	0	0	7	2	9
Managers	11	7	18	0	0	0	11	7	18
Department heads	39	9	48	0	0	0	39	9	48
Operators	24	0	24	0	0	0	24	0	24
Administrative staff	0	2	2	0	0	0	0	2	2
Other professional staff	71	29	100	1	0	1	72	29	101
Other technical staff	21	0	21	1	0	1	22	0	22
Total	173	49	222	2	0	2	175	49	224

* GM does not have any employees in the sales or support staff categories.

Workforce by type of contract

(NCG 461 5.3 | GRI 2-7)

	Antofagasta Region			Valparaíso Region			Metropolitan Region			Bíobío Region			Total		
Contract type	M	W	Total	M	W	Total	M	W	Total	M	W	Total	M	W	Total
Open-term contract	0	0	0	3	0	3	12	3	15	2	1	3	17	4	21
Fixed-term contract	15	0	15	8	0	8	19	1	20	4	0	4	46	1	47
Project or task-based contract	11	1	12	1	0	1	99	43	142	1	0	1	112	44	156
Fee-based services	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	26	1	27	12	0	12	130	47	177	7	1	8	175	49	224

Workforce by type of workday

(NCG 461 5.2 | GRI 2-7)

	Antofagasta Region			Valparaíso Region			Metropolitan Region			Bíobío Region			Total		
Work schedule	M	W	Total	M	W	Total	M	W	Total	M	W	Total	M	W	Total
Full-time	26	1	27	12	0	12	130	47	177	7	1	8	175	49	224
Special schedule	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Exempt Workday (Article 22, paragraph 2)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other type of workplace flexibility agreements	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	26	1	27	12	0	12	130	47	177	7	1	8	175	49	224

Recruitment, hiring and organizational structure

(NCG 461 3.1 vi, 3.1 vii)

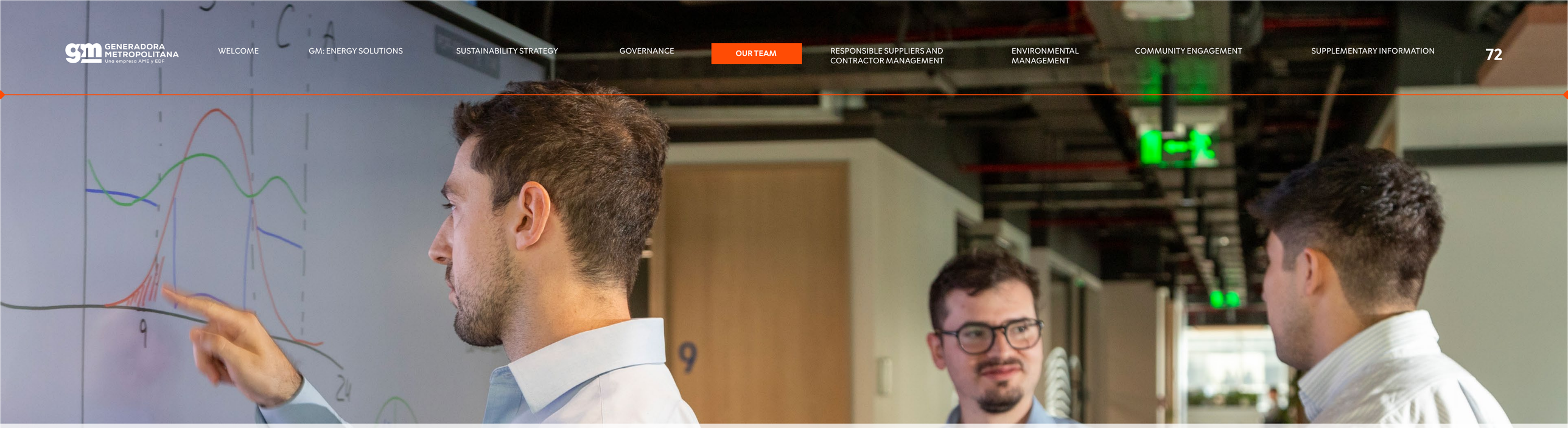
In 2025, GM had a workforce of 224 people, 22% of whom were women. Seventy-nine percent work in the Metropolitan Region, 12% in the Antofagasta Region, 5% in the Valparaíso Region and 4% in the Biobío Region.

All of our employees have open-term contracts, reflecting a stable workforce structure focused on lasting relationships.

The company's operations are managed through various work schedules, including regular work hours, special work hours associated with operational shifts and exempt work hours in accordance with Article 22 of the Labor Code. This framework is supplemented by a Telework Policy that allows eligible employees to work up to two days a week in a hybrid model subject to operational continuity criteria and management approval.

Remote work	Number of employees	Percentage of employees
On site only*	85	32%
Partial telework	139	62%
Total general	224	100%

*The fact that a portion of our team continues to work exclusively on-site is due solely to the technical and operational nature of their roles.



During the period, the company strengthened its internal capabilities by hiring professionals for strategic projects such as Dune Plus and cybersecurity, ensuring that its teams are prepared to tackle the challenges associated with the energy transition and technological transformation of the sector.

The hiring of new employees is governed by a Recruitment and Selection Procedure that establishes transparent, objective and merit-based criteria, ensuring that processes are aligned with the company's technical and organizational needs.

Talent acquisition incorporates principles of equal opportunity and non-discrimination, promoting inclusive processes that are free from biases related to gender, age, nationality, sexual orientation, gender identity, disability or other personal characteristics.

GM also actively promotes diversity in its hiring processes, encouraging the participation of women and people with disabilities with the goal of building diverse teams that bring different perspectives and skills to the organization.

As part of its talent acquisition strategy, GM has focused on young talent by developing an internship program designed to integrate students from various disciplines into cross-functional teams across the company, promoting learning experiences related to innovation, sustainability and the energy transition.

In 2025, more than 20 students completed their internships at GM, actively integrating into various departments and participating in operational, technical and corporate processes guided by mentors responsible for supporting their learning and adjustment.

The program includes opportunities for continuing education, close mentoring and activities designed to support interns' professional and personal development. These initiatives included a workshop focused on integration and job readiness that combined recreational and educational activities to build skills and foster networking among participants.

During the period, GM was ranked second nationally in the 2025 Best Internship Experiences (BIE) ranking compiled by FirstJob, once again placing among the top-rated organizations for their internship programs in Chile and remaining the only company in the energy sector to feature among the top rankings.

This reflects the company's commitment to training new talent and creating meaningful learning experiences for future professionals in the energy sector.

Hiring by age and gender

(GRI 401-1)

	Antofagasta Region				Valparaíso Region				Metropolitan Region				Biobío Region				Total			
Age	**M**	**W**	**Total**	**Hire rate***	**M**	**W**	**Total**	**Hire rate***	**M**	**W**	**Total**	**Hire rate***	**M**	**W**	**Total**	**Hire rate***	**M**	**W**	**Total**	**Hire rate***
Under 30		0	0	0.00%	0	0	0	0.00%	4	2	6	2.88%	0	0	0	0.00%	4	2	6	2.88%
30 to 50	1	8	9	4.32%	0	0	0	0.00%	13	27	40	19.18%	0	0	0	0.00%	14	35	49	23.50%
Over 50	0	0	0	0.00%	0	0	0	0.00%	1	2	3	1.44%	0	0	0	0.00%	1	2	3	1.44%
Total hires	1	8	9	0	0	0	0	0	18	31	49	0	0	0	0	0	19	39	58	0
Hire rate*	0.48%	3.84%	4.32%	0	0.00%	0.00%	0.00%	0	8.63%	14.87%	23.50%	0	0.00%	0.00%	0.00%	0	9.11%	18.71%	27.82%	0

Hire rate* (New hires / average annual workforce) * 100

Departures and voluntary turnover rate by age and gender

(GRI 401-1)

	Antofagasta Region				Valparaíso Region				Metropolitan Region				Biobío Region				Total			
Age	**M**	**W**	**Total**	**Voluntary turnover rate***	**M**	**W**	**Total**	**Voluntary turnover rate***	**M**	**W**	**Total**	**Voluntary turnover rate***	**M**	**W**	**Total**	**Voluntary turnover rate***	**M**	**W**	**Total**	**Voluntary turnover rate***
Under 30	0	0	0	0.00%	0	0		0.00%	2	0	2	1.00%	0	0	0	0.00%	2	0	2	0.96%
30 to 50	0	0	0	0.00%	0	0	0	0.00%	4	2	6	3.00%	0	0	0	0.00%	4	2	6	2.88%
Over 50	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
Total	0	0	0	0	0	0	0	0	6	2	8	0	0	0	0	0	6	2	8	0
Voluntary turnover rate*	0.00%	0.00%	0.00%	0	0.00%	0.00%	0.00%	0	2.89%	0.96%	3.84%	0	0.00%	0.00%	0.00%	0	2.88%	0.96%	3.84%	0

Voluntary turnover rate: (Voluntary departures)/(average annual workforce)*100

Training and professional development

(NCG 461 5.8.i |GRI 404-2)

At GM, training and professional development are key tools for strengthening teams' technical, leadership and adaptability skills in a context shaped by the energy transition, technological innovation and the operational challenges facing the energy industry.

The company has an Annual Training Plan designed to strengthen employees' competencies and align their skills with the organization's strategic challenges. Through practical methodologies and current content, this program aims to enhance performance, productivity and ongoing professional development.

This process is governed by the Training and Skills Development Procedure, which establishes the framework for the planning, implementation, monitoring and evaluation of training activities.

The training process consists of four main stages:

1. Training Needs Assessment (TNA), which identifies training gaps and requirements associated with each position
2. Design of the Annual Training Plan, prioritizing content and competencies critical to the organization
3. Implementation of training activities coordinated by the Skills Development area
4. Monitoring and evaluation, including attendance tracking, certifications, satisfaction surveys and effectiveness assessments as appropriate

GM conducted regular training sessions over the course of 2025. They were designed to strengthen technical, regulatory and management skills, covering topics such as risk prevention, operational safety, environmental management, integrity and compliance.

Some of the main regulatory training programs offered during the period are listed below:

- Handling hazardous substances (SD 43)
- Handling hazardous waste (SD 148)
- Crime Prevention Model and Law 20.393
- Safe operation of boilers, autoclaves and steam generators (SD 10)
- Private security and security guards (SO 10)
- ISO 14.001 environmental management systems
- ISO 45.001 occupational health and safety management systems
- ISO 55.001 asset management system
- ISO 50.001 energy management system

In addition, the Dictionary of Technical Competencies was published. This tool establishes a shared frame of reference for the knowledge and skills required for each role within the organization. It serves as a foundation for recruitment, evaluation and professional development processes, helping to strengthen talent management and the standardization of competencies.

Throughout 2025, GM continued to strengthen its leadership and organizational development programs, promoting initiatives aimed at enhancing management, collaboration and high-performance skills.

Notable among these are the Leadership Program, the course for managers developed in partnership with Pontificia Universidad Católica and the High Performance programs conducted with Universidad Adolfo Ibáñez, all of which were successfully implemented during the period.

In addition, coaching and mentoring programs were offered to new leaders. This content is designed to support their transition into management roles and strengthen their skills in leadership, communication, team coordination and decision-making.

GM published its Leader Profile as part of this cultural strengthening initiative. It is based on surveys, focus groups and internal interviews. The document outlines the competencies and behaviors expected of leaders within the organization and was accompanied by explanatory fact sheets to support its internal dissemination.

The GM Academy Web App was launched in 2025 as part of our efforts to enhance the learning experience and improve access to training content. This digital platform centralizes plant-specific orientation courses, content related to the Integrated Management System and modules on risk prevention and compliance. It facilitates access to critical training content, improves process traceability and strengthens the company's safety and operational culture.

We also designed the onboarding game "Energy Challenge," which is aimed at strengthening the cultural integration of new employees through an interactive and fun learning experience. Participants learn about key aspects of the operation, corporate values and the main challenges facing the energy industry, fostering a closer and more active integration into GM's culture.

GM invested more than CLP$400 million in training and development programs designed to strengthen technical skills, leadership, compliance and soft skills at various levels of the organization in 2025.

Number and percentage of workers trained by job category and gender

(NCG 461 5.8.ii, 5.8.iii | GRI 404-1)

Job category	Number of women trained	Number of men trained	Total number of employees trained	% of women trained	% of men trained	% of employees trained	Women Average number of hours of training	Men Average number of hours of training	Total Average number of hours of training
Senior management	3	6	9	150%	86%	100%	41	78	66
Managers	7	12	19	100%	109%	106%	147	99	117
Department heads	11	39	50	122%	100%	104%	94	151	139
Operators	0	24	24	0%	100%	100%	0	103	103
Administrative staff	2	0	2	100%	0%	100%	82	0	82
Other professional staff	33	75	108	114%	104%	107%	121	127	125
Other technical staff	0	23	23	0%	105%	105%	0	136	136
Total	56	179	235	114%	102%	105%	113	127	123

*GM does not have any employees in the sales or support staff categories.
** In some cases, the percentage of employees trained may exceed 100%, reflecting employee turnover during the reporting period.

Performance assessment

Performance management is a key tool for aligning employee development with the organization's strategic objectives, fostering a culture based on excellence, continuous learning and shared responsibility.

The Performance Management Model enables the translation of corporate strategy into individual and team goals, ensuring that each employee contributes to meeting organizational challenges through their role and responsibilities.

The model focuses on two main areas:

1. Results linked to the achievement of individual goals defined using SMART criteria and aligned with the company's strategic priorities

2. Organizational behaviors and competencies, which refer to the behaviors and capabilities necessary to achieve results in a sustainable, cooperative and ethical manner

The process follows an annual cycle that includes goal setting, follow-up meetings and interim feedback and a final evaluation that incorporates self-assessment and management evaluation. A pilot program was launched in 2025 to gradually transition to 360-degree evaluations with the aim of providing a more comprehensive view of performance and talent development.

As part of its efforts to strengthen this process, the company implemented AI-powered tools to assist managers in conducting feedback and development discussions, fostering more in-depth, objective and professionally growth-oriented feedback sessions.

The People department and various other units participate in performance review calibration sessions designed to ensure consistency, fairness and meritocracy in evaluations.

The results obtained help identify strengths, gaps and opportunities for development, serving as the basis for the creation of Individual Development Plans (IDPs), internal mobility processes and succession programs.

In 2025, the career development paths and training programs were also updated, providing greater clarity on the career trajectories associated with various positions and the internal training opportunities available to employees.

In addition, professional development videos featuring employee testimonials were produced to highlight experiences of growth and internal mobility within GM.

The Dictionary of Technical Competencies was published, establishing a shared frame of reference for the knowledge and skills required for each role. It serves as the basis for recruitment, evaluation and professional development processes.

Talent management and succession planning

(NCG 461 3.6 x)

Operational continuity and leadership development are strategic priorities for GM. The company has a Talent Management and Succession Policy designed to identify, develop and prepare internal talent to assume critical and leadership roles in the future.

The model identifies strategic roles within the organization and includes a comprehensive assessment of talent, considering factors such as performance, potential, commitment, learning agility and career aspirations.

This information is consolidated into a Talent Management Matrix, which enables the identification of key talent, the assessment of succession risks and the design of specific development initiatives to strengthen strategic capabilities within the organization.

The process includes coordination meetings between the People department and the various units designed to validate results and define specific actions related to development, mobility and succession planning.

Through this approach, GM aims to strengthen business continuity, promote internal growth opportunities and ensure the availability of critical capabilities to address the future challenges of the energy industry.

Number and percentage of employees evaluated

(GRI 404-3)

	Women	Men	Total	% women	% men	% total
Senior management	2	5	7	100%	71%	78%
Managers	6	10	16	86%	91%	89%
Department heads	8	39	47	89%	100%	98%
Operators	0	24	24	0%	100%	100%
Administrative staff	1	0	1	50%	0%	50%
Other professional staff	27	69	96	93%	96%	95%
Other technical staff	0	22	22	0%	100%	100%
Total	44	169	213	90%	97%	95%

* GM does not have any employees in the sales or support staff categories.

Diversity, equity and inclusion

(NCG 461 3.1.vi)

Diversity, equity and inclusion are key to strengthening innovation, cooperation and the organization's sustainable development. In an industry that has historically been male dominated, promoting diverse and inclusive workplaces is both a cultural challenge and an opportunity to enrich decision-making, foster talent and strengthen organizational performance.

The company fosters a culture based on respect, equal opportunities and the appreciation of diverse experiences, backgrounds and perspectives. Ours is a work environment in which everyone can reach their full potential regardless of gender, nationality, sexual orientation, gender identity, age, disability or other personal circumstances.

GM's Diversity, Equity and Inclusion (DEI) Policy formalizes this commitment and establishes cross-functional guidelines for human resources management and prohibits any form of discrimination, harassment or violence in the workplace.

DEI Strategy implementation is led by the Diversity, Equity and Inclusion Committee, which is composed of 16 volunteer employees and supported by senior management representatives, with the goal of ensuring that the initiatives developed are strategically aligned.

The committee is organized around five key areas of focus:

1. Cultural diversity
2. Generational diversity
3. Gender identity
4. Gender equity
5. Functional diversity

Through these focus areas, the committee promotes initiatives aimed at identifying gaps, reducing barriers and fostering a more inclusive and equitable organizational culture.

In 2025, the DEI work plan focused primarily on three areas:

Organizational awareness and culture: developing campaigns and initiatives to raise awareness about unconscious bias, equal opportunity, inclusion and respectful coexistence

Access to talent: Strengthening inclusive hiring processes, training recruitment teams and promoting DEI standards among contractors and in the bidding process

Physical environment and inclusion: Progressive adaptation of infrastructure and workspaces in accordance with accessibility and inclusion standards.

GM conducted various awareness-raising and training activities for the organization's employees as part of this plan, including:

- DEI Series: Breaking the silence: The role of organizations in eliminating gender-based violence
- DEI Series: Turning obstacles into opportunities
- Talks on work-life balance
- Workshops on gender bias and diversity in the workplace

In addition, as part of Pride Day celebrations, the DEI Committee organized opportunities for conversation and reflection aimed at deepening understanding of diversity, coexistence and respect in the workplace while promoting collective commitments to continue building a more inclusive organizational culture.

Promoting gender equality is an ongoing part of the DEI Committee's work, particularly through its gender equality pillar, which aims to identify opportunities for improvement and promote initiatives that strengthen women's participation, development and visibility within the organization.

The company continued to strengthen its efforts to attract female talent by participating in job fairs and engaging with educational institutions and professional organizations with the aim of increasing the presence of women in the energy sector.

In 2025, Generadora Metropolitana was ranked No. 1 in Great Place to Work Chile's Best Workplaces for Women 2025 – Up to 250 Employees ranking. This recognition reflects the company's ongoing commitment to fostering an inclusive workplace and advancing gender equity. It is particularly significant in the energy sector, where women's participation has historically remained below that of other industries.

Fair compensation

(NCG 461 5.4.1)

GM promotes a compensation management system based on objective criteria that are consistent and aligned with the responsibilities, competencies and contributions of each role. It has various processes and practices in place designed to ensure internal consistency, competitiveness and fairness in compensation.

The organization uses job description templates and organizational structures that outline the responsibilities, requirements and competencies associated with each position. Hiring decisions and compensation packages are reviewed and approved by the People department in coordination with the relevant units, ensuring internal consistency and alignment with the labor market.

The company also conducts an annual salary review process based on compensation bands defined by job title or organizational level, ensuring consistent criteria across comparable positions.

As a result of these review and monitoring processes, no gender-based pay disparities were identified within the company during the period.

Well-being and working conditions

(NCG 461 5.8 | GRI 401-2)

We promote an organizational culture focused on the overall well-being of our people, recognizing that quality of life, physical and emotional health, work-life balance and recognition are essential to strengthening commitment, performance and the sustainable development of the organization.

The company offers a comprehensive benefits package designed to meet the diverse needs of employees and their families, complementing working conditions with measures that provide social protection, flexibility, family support and recognition.

Protection, health and social security

(GRI 201-3)

GM offers benefits designed to provide financial support and coverage in the event of health issues, disability or death, including:

- Life and disability insurance
- Temporary continuation of supplemental health insurance in cases of termination due to company needs
- Free access to telemedicine, nutrition and mental health support services through the Careassistance platform
- Early Retirement Policy, under which the company covers up to 24 months of pension fund contributions through Chile's Voluntary Pension Savings program for employees enrolled in the program

Support for career transition processes

If the company is forced to lay off employees, GM implements an outplacement program designed to support employees' reentry into the workforce by providing guidance and professional counseling throughout the transition process.

Incentives and recognition

The organization offers benefits designed to recognize its employees' performance, commitment and years of service, including:

- Performance bonuses
- Chilean national holiday and Christmas bonuses
- Vacation bonus
- Awards based on length of service and career achievements

Balance and quality of life

The company is implementing measures designed to promote a healthy work-life balance, fostering flexibility and well-being for its teams.

The initiatives implemented at GM include:

- Early dismissal on Fridays
- Administrative days and a day off for the employee's birthday
- Reduced hours on September 17, December 24 and December 31
- The "Quality of Life" program, which includes massage therapy, active breaks and nutritional counseling
- A hybrid remote work model for eligible positions, with up to two remote days per week and additional remote days for administrative staff

In addition, throughout 2025, improvements were made to infrastructure and workspaces, including new break rooms, cafeterias and facilities supporting sustainable mobility such as scooter parking areas, contributing to employees' daily well-being.

Family support and shared responsibility

(NCG 461 5.7)

GM complements its work-life balance policies with benefits designed to support parenting and family care, fostering a culture of shared responsibility.

The company supplements the benefits provided under Chilean law with measures designed to offer financial support, flexibility and time off for caregiving to employees and their families.

The main benefits associated with parenting and shared responsibility listed below:

- Birth or adoption stipend to help cover the costs associated with the arrival of a child
- Paid leave of 6 consecutive business days for the birth of a child, providing one additional day beyond what is required by current regulations
- Two consecutive weeks of telework for the father following the birth of a child, enabling him to actively participate in caregiving during the first few weeks
- Reimbursement of tuition and monthly daycare fees for children under two years of age

The company also promotes activities that foster a sense of community and belonging, such as Family Day celebrations and initiatives related to responsible pet care.

Indicators related to employees' return to work following the use of parental leave speak to its effectiveness, with 100% return and retention rates recorded during the period for employees who took advantage of this benefit.

Use of parental leave by type and job category

(NCG 461 5.7)

Job category	No. of women eligible for parental leave	No. of men eligible for parental leave	Number of women who used leave offered during the postnatal period	Number of women who took parental leave	Number of men who took parental leave	Number of men who took parental leave	% of women who took leave offered during the postnatal period	% of women who took parental leave	% of men who took parental leave	% of men who took parental leave	Average number of days used by women who took leave offered during the postnatal period	Average number of days used by women who took parental leave	Average number of days used by men who took parental leave	Average number of days used by men who took parental leave
Senior management	0	0	0	0	0	0	0%	0%	0%	0%	0	0	0	0
Managers	0	0	0	0	0	0	0%	0%	0%	0%	0	0	0	0
Department heads	0	4	0	0	1	0	0%	0%	25%	0%	0	0	6	0
Operators	0	2	0	0	1	0	0%	0%	50%	0%	0	0	6	0
Administrative staff	0	0	0	0	0	0	0%	0%	0%	0%	0	0	0	0
Other professional staff	1	2	1	0	1	0	100%	0%	50%	0%	84	84	6	0
Other technical staff	0	0	0	0	0	0	0%	0%	0%	0%	0	0	0	0
Total	1	8	1	0	3	0	100%	0%	38%	0%	84	84	6	0

* GM does not have any employees in the sales or support staff categories.

Return and retention

(GRI 401-3)

	WOMEN	MEN
No. of employees who have returned to work in the reporting period after parental leave ended	1	3
No. of employees who should have returned to work in the reporting period after parental leave ended	1	3
No. of employees who have returned to work after parental leave ended and who were still employed 12 months after returning to work	1	3
Return to work rates after parental leave	100%	100%

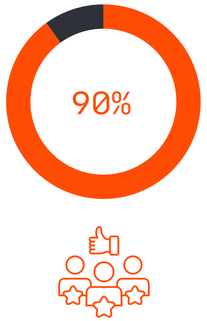
In 2025, 100% of employees who took parental leave successfully returned to work on schedule. This result reflects our commitment to work-life balance, ensuring an environment that promotes stability and supports our employees' return to work during key stages of their personal lives.

Work environment

At GM, the work environment is a key factor in fostering employee engagement, cooperation and professional growth. The company uses the Great Place to Work (GPTW) methodology as a tool for organizational listening and the continuous improvement of the employee experience.

The survey conducted in 2025 achieved a 98% response rate, reflecting a high level of team engagement in the evaluation and cultural development processes.

The company achieved an overall satisfaction rate of 90%, placing it among the market leaders and reaffirming its commitment to continuing to strengthen a people-centered organizational culture.



During this period, this work received external recognition through a number of significant milestones. Among them, GM took first place as the best company for women to work for in Chile and ranked 26th in the Great Place to Work Latin America 2025 ranking. It also finished the year as the highest-rated Chilean company in its category.

These awards reflect the organization's ongoing commitment to fostering a work environment based on respect, collaboration, well-being and professional development.

Labor relations

(GRI 402-1)

GM recognizes freedom of association and collective bargaining as fundamental elements in fostering labor relations based on dialogue, respect and cooperation.

The company maintains an ongoing relationship with the labor unions within the company, fostering transparent communication channels and dialogue mechanisms aimed at strengthening job stability and mutual development.

In 2025, the organization had three active unions representing 38.39% of the workforce and engaged in collective bargaining with each of them. These negotiations concluded successfully with the signing of new collective bargaining agreements valid for three years.

These processes were carried out within the established timeframes and led to agreements aimed at reconciling organizational objectives with the well-being and development of employees.

This achievement provides job security and clear benefits for union members and reaffirms the company's ability to reach constructive agreements that balance business objectives with the well-being of workers.

For professionals whose contracts are not governed by collective bargaining agreements, the company guarantees competitive working conditions that are in line with the organization's standards. This group has full access to our quality-of-life programs, training and company-wide benefits. In addition, unique and exclusive benefits have been designed to address the needs and profile of non-unionized workers, ensuring a balanced value proposition for the entire workforce.

Significant operational changes are based on advance planning, and the notice periods are determined according to the nature and urgency of each change. These are duly stipulated—along with consultation and negotiation procedures—in the collective agreements currently in force with the labor unions.

06

Responsible suppliers and contractor management

6.1 Supplier relations

(NCG 461 6.2 iii, 7.1 | GRI 2-6 | IP-02)

Given the technical and specialized nature of many of the services and supplies required for the operation and maintenance of its assets, supplier and contractor management is a key component of Generadora Metropolitana's operations.

The company works with a broad network of suppliers that includes providers of operational services, electromechanical maintenance, engineering and construction, transportation, technology, environmental services, waste management, security, logistics, industrial supplies and corporate support. It also has contracts with specialized companies to perform critical work at power plants and on projects.

GM's supply chain includes various categories of goods and services that are critical to the company's operations, including:

Critical supplies:	fuels, chemicals, materials and spare parts essential to the operation of power plants
Operational services:	preventive and corrective maintenance, specialized technical services and engineering
Corporate services:	advisory services, consulting and administrative support services

In 2025, the company worked with 1,431 suppliers, with purchases totaling approximately US$155 million (excluding energy), including operational services, specialized contracts, critical supplies, maintenance services, engineering and corporate support. **Generadora Metropolitana has established a standard payment term of 30 days for all of its suppliers, effective from the date the invoice is submitted.** During this period, only one supplier accounted for more than 10% of total purchases.

In this context, the company continued to strengthen its procurement and third-party evaluation processes, making progress in incorporating criteria related to sustainability, safety, the environment and business ethics into its relationships with suppliers and contractors.

The main highlights of the period include:

- Strengthening supplier evaluation processes
- Gradual incorporation of ESG factors into framework agreements and contracts with critical suppliers
- Implementation of an ESG assessment pilot for suppliers
- Strengthening contractor accreditation and oversight processes
- Enhancement of safety, occupational health and environmental standards for partner companies

6.2 Supplier selection and assessment

(NCG 461 7.2)

The company has a procurement and contracting procedure that governs the procurement process and establishes the criteria for selecting suppliers and contractors. The procurement method depends on the purchase amount and the results of the technical and economic evaluations conducted during each bidding process.

The evaluation processes include reviews designed to ensure that suppliers meet the technical, operational and quality standards required by the company. In addition, bidders must adhere to the company's policies on security, the environment, ethics and compliance.

The technical evaluation is conducted by the User department, while the financial evaluation is led by the Procurement department. Both criteria are assigned a standard weight of 50%, allowing for an objective selection of the winning bidder.

Once the contract is in place, suppliers and contractors are evaluated periodically in accordance with the current supplier evaluation procedure.

In 2025, the company made progress in incorporating ESG factors into its supplier evaluation processes, particularly with regard to framework agreements and critical suppliers. As part of this process, an evaluation pilot was implemented for a group of suppliers, incorporating criteria related to sustainability, health and safety, ethics and compliance.

As of period end:

51 **suppliers had been evaluated**
based on ESG criteria

US$25 **million**
in purchases evaluated based on ESG criteria

16% **of the total amount purchased**
(excluding energy) was assessed based on ESG criteria

The evaluation of a group of

70 **Type A suppliers**
for the 2025 period was underway

The criteria considered in these evaluations encompass six dimensions:

1 **Technical capability:**
quality of work and demonstrated technical expertise

2 **Performance and service level:**
adherence to deadlines and operational commitments

3 **Pricing and competitiveness:**
alignment with market conditions and cost optimization

4 **Health and safety:**
effective implementation of protocols for risk prevention and worker protection

5 **Environment:**
responsible management of the environmental impacts resulting from its operations

6 **Transparency and ethics:**
adherence to principles of corporate conduct and compliance standards

The dimensions of health and safety, environment and transparency and ethics incorporate ESG factors related to regulatory compliance, environmental management, workplace safety, waste management, contractual responsibility and ethical conduct.

In addition, GM promotes respect for human rights throughout its value chain by incorporating requirements related to legal compliance, ethics and responsible business conduct for suppliers and contractors. This commitment is reflected in the Human Rights Policy, the Code of Ethics and Conduct and the Special Regulations for Contractors and Subcontractors (REPECS), a document that establishes guidelines related to safety, labor compliance, the protection of workers' health and safety, environmental management and regulatory compliance.

6.3 Local purchases

(GRI 204-1)

Supporting local suppliers is part of Generadora Metropolitana's community engagement strategy. We are committed to contributing to the economic development of the communities where our operations and projects are located.

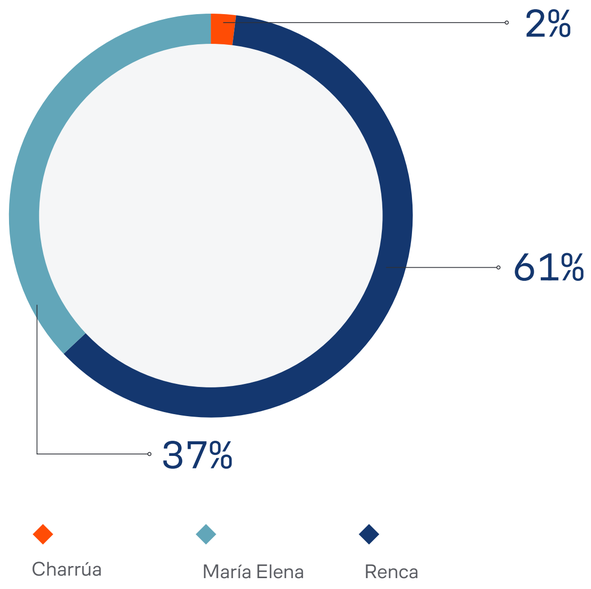
In 2025, the company worked with 27 local suppliers in the municipalities of María Elena, Renca, Cabrero and Llay-Llay. These entities accounted for 3.7% of the organization's total suppliers. The total value of purchases made from local suppliers reached US$1.98 million.

The geographic distribution of these purchases reflects the company's operational presence and project development in various regions of the country, with a focus on Renca and María Elena.

The company also aims to gradually increase its use of local suppliers and services, particularly in initiatives related to operations, maintenance, general services, logistics and community development.

In this context, the "Energía de Mujer (Women's Energy)" program stands out as an initiative that has helped build entrepreneurial skills in Renca. It facilitated the inclusion of female entrepreneurs as service providers for the company, particularly in the fields of catering and corporate merchandise production.

Percentage of local purchases by region



6.4 Contract management

(NCG 461 5.9)

The company's Special Regulations for Contractors and Subcontractors (REPECS) were updated in 2025. They apply to all companies that provide services at its facilities and operations.

These regulations establish standards related to:

- Occupational health and risk prevention
- Environmental management
- Credentialing and access to facilities
- Mandatory training and orientation
- Safe work procedures
- Operational control
- Emergency management
- Audits and monitoring
- Legal and regulatory compliance

In accordance with the provisions of the REPECS, contracting companies must pre-certify their workers and comply with requirements related to employment and benefits documentation, occupational assessments, risk prevention programs, safe work procedures and environmental management.

The regulations also establish specific obligations related to:

- Dissemination of policies on safety, occupational health and the environment
- Risk identification and management
- Control of hazardous substances and waste
- Mandatory training and orientation
- Incident reporting
- Participation in prevention and safety initiatives
- Implementation of preventive measures and operational controls

In addition, Generadora Metropolitana maintains processes for evaluating, monitoring and overseeing contractors, including inspections, audits and periodic reviews designed to verify compliance with corporate standards and applicable legal requirements.

In 2025, we employed 359 workers from 30 contracting companies who provided services primarily related to mechanical and electrical maintenance at power plants, general services and administrative functions.

07

Environmental management

Environmental stewardship and climate action are central pillars of Generadora Metropolitana's efforts in this area. As a key player in the energy sector, the company recognizes its role in Chile's energy transition and works to balance the generation of reliable energy with responsible, efficient operations that respect ecosystems.

This approach is based on the Integrated Management System, which complies with ISO 14001, and on the ongoing monitoring of Environmental Qualification Resolutions, environmental permits and applicable regulations governing its thermal and photovoltaic power plants and projects under development. Through operational controls, monitoring and internal and external audits, GM maintains an environmental management system that is tr+aceable, preventive and focused on continuous improvement.

During 2025, environmental management was marked by significant progress in energy efficiency, carbon footprint measurement, water management, the circular economy and the strengthening of internal capabilities. These advances are part of a long-term strategy aimed at contributing to the country's goal of achieving carbon neutrality by 2050 and developing a cleaner, more flexible and more resilient energy mix.

7.1 Energy consumption

Energy management is a key component of GM's environmental performance. The company systematically monitors its energy and fuel consumption using recognized methodologies that enhance data traceability and support operational decision-making.

Total fuel consumption for 2025 was 4,713,026 MWh, driven primarily by increased natural gas consumption. This strategy ensured the availability of power plants and optimized energy supply, prioritizing fuels with a lower relative environmental impact over other fossil fuel alternatives. The use of natural gas helps reduce emissions of particulate matter and other local pollutants, improving the environmental performance of operations.

Fuel consumption within the organization (MWh)

(GRI 302-1 | IP-08)

Type of fuel	2023	2024	2025
LPG	-	-	5,568
NG	1,744,719	1,467,192	3,303,421
LNG	2,160,629	1,795,825	1,307,906
Diesel	229,877	40,372	96,131
Total consumption of non-renewable fuels	4,135,225	3,303,389	4,713,026
Renewable energy	0	0	0
Total consumption of renewable fuels	**0**	**0**	**0**
Total fuel consumption	**4,135,225**	**3,303,389**	**4,713,026**

At Generadora Metropolitana, fuel management is a strategic function that balances business profitability with our commitment to a cleaner energy mix.

Energy consumption by type (MWh)

(GRI 302-1)

Type of energy	2023	2024	2025
Electricity	8,045	10,560	10,634
Heating	0	0	0
Refrigeration	0	0	0
Steam	0	0	0
Total	8,045	10,560	10,634

Energy sales by type (MWh)

(GRI 302-1)

Type of energy	2023	2024	2025
Electricity	2,705,820	3,055,894	3,729,263
Heating	0	0	0
Refrigeration	0	0	0
Steam	0	0	0
Total	2,705,820	3,055,894	3,729,263

Total energy consumption

(GRI 302-1 | IP-12)

	2023	2024	2025
Total energy consumption within the organization (MWh)	4,143,136	3,314,377	4,723,660

Nueva Renca plant ISO 50001 certification

One of the environmental milestones of the period was AENOR's recommendation for ISO 50001 certification in energy efficiency for the Nueva Renca power plant. This process is part of the compliance with Law No. 21.305, following the plant's classification as a consumer with energy management capabilities.

Implementing the system posed a significant technical challenge, as it coincided with major maintenance at the plant. However, thanks to the coordinated efforts of the teams from the Integrated Management System, Energy Management, Operations, Procurement and Contracts and Competency Development, both document-based and on-site audits were successfully completed without any findings of non-compliance.

This progress reinforces our ongoing efforts to improve energy efficiency and establishes more robust management practices for the responsible use of energy in our operations.

7.2 Water management

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

Water is a shared and essential resource, especially in the context of water scarcity. GM manages this resource with a focus on efficiency, operational control and regulatory compliance, endeavoring to minimize its environmental impact and ensure responsible use in its processes.

The three thermal power plants use water in their production processes, which is primarily extracted from deep wells, treated and used in the power generation cycle. In the case of CEME1, water consumption is minimal because the panels are cleaned by robots, reducing water use compared to traditional practices in the photovoltaic industry.

To ensure sustainable management, the company implements controls in three main areas:

1 Technical studies:

It conducted hydrogeological studies in 2021 and 2022 to assess the availability of water resources and the potential impacts of each operation.

2 Regulatory compliance:

Each power plant holds registered consumptive water rights, and water usage is assessed in accordance with its respective Environmental Qualification Resolution.

3 Extraction control:

The maximum permitted extraction amount is verified using equipment that is monitored and supported by calibration certificates.

The Operations department leads the monitoring of water consumption, implementing controls and optimization strategies at all power plants.

Waste management is based on compliance with the regulations and resolutions applicable to each facility. Wastewater is monitored through monthly analyses conducted by authorized laboratories prior to discharge.

The main applicable regulatory frameworks are:

- **Central Nueva Renca:** Exempt Resolution No. 1618/2019 and SD 90
- **Los Vientos:** Exempt Resolution No. 1618/2011 and SD 90
- **Central Santa Lidia:** Exempt Resolution No. 1034/2017, SD 90 and NCh 1333
- **CEME1:** NCh 409 and NCh 1333

The monitoring process measures parameters such as sulfates, chlorides, pH, free chlorine, conductivity and temperature. In addition, quality controls are performed on the demineralized water before it is used in the production process.

Operations remained within the parameters established by DS90 and NCh 1333 throughout 2025. No violations of water quality standards were recorded.

Total water withdrawal during the period reached 3,232 Mm3 , and total consumption was 1,719 Mm3. The company reused 259,452 cubic meters of water across various production processes, enhancing the circularity of its operations.

Another significant achievement was the reduction in demineralized water consumption in the HRSG boiler, maintaining an annual average of less than 3.5 m^3/h.

Water extraction (Mm³)

(GRI 303-3 | SASB IF-EU-140a.1)

	2024		2025	
	Fresh water	Other types of water	Fresh water	Other types of water
Surface water	0.00	0.00	0.00	0.00
Groundwater	2,676.30	0.00	3,232.00	0.00
Sea water	0.00	0.00	0.00	0.00
Water produced	0.00	0.00	0.00	0.00
Third-party supply	15.00	0.00	0.00	0.00
Total extraction	2,691.30	0.00	3,232.00	0.00

Extraction of water in water-stressed areas (Mm³)

(GRI 303-3)

	2024		2025	
	Fresh water	Other types of water	Fresh water	Other types of water
Surface water	0.00	0.00	0.00	0.00
Groundwater	0.00	0.00	0.00	0.00
Sea water	0.00	0.00	0.00	0.00
Water produced	0.00	0.00	0.00	0.00
Third-party supply	0.00	0.00	17.50	0.00
Total extraction	0.00	0.00	17.50	0.00

Water consumption (Mm³)

(GRI 303-5)

	2024		2025	
	Fresh water	Other types of water	Fresh water	Other types of water
Total consumption	1,636.50	0.00	1,719	0.00

* The company's operations do not have a significant impact on water resources, maintaining a stable trend in which water usage remains virtually unchanged.

Consumption of water in water-stressed areas (Mm³)

(GRI 303-5 | SASB IF-EU-140a.1)

	2024		2025	
	Fresh water	Other types of water	Fresh water	Other types of water
Total consumption	0.00	0.00	17.36	0.00

Water storage (Mm³)

	2024		2025		2025	
	Fresh water	Other types of water	Fresh water	Other types of water	Fresh water	Other types of water
Storage	7.52	0.00	7.50	0.00	-0.02	0.00

Water releases (Mm³)

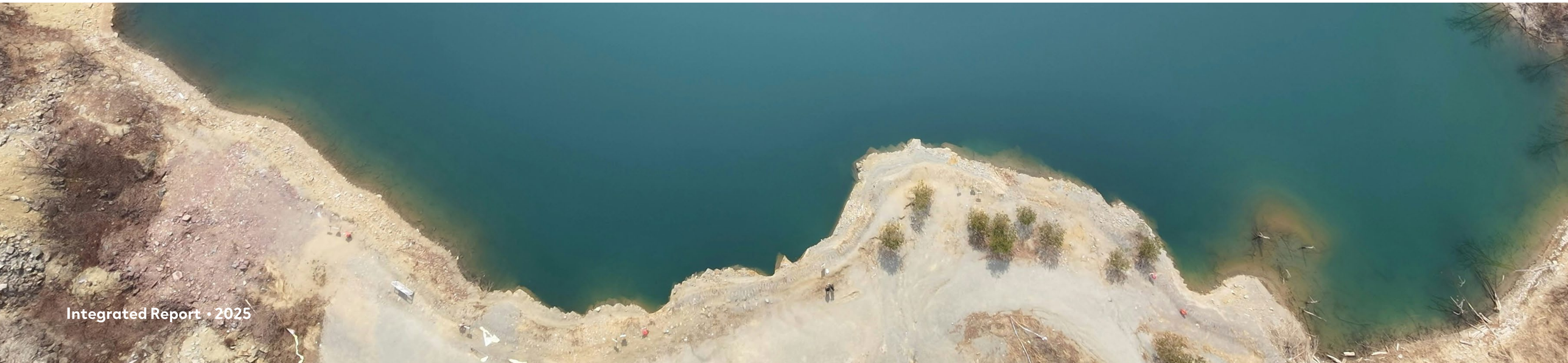
(GRI 303-4)

	2024		2025	
	Fresh water	Other types of water	Fresh water	Other types of water
Surface water	0.00	0.00	0.00	0.00
Groundwater	1,054.80	0.00	1,513.00	0.00
Sea water	0.00	0.00	0.00	0.00
Third-party supply	0.00	0.00	0.00	0.00
Total discharged	1,054.80	0.00	1,513.00	0.00

Water discharged in water-stressed areas (Mm³)

(GRI 303-4)

	2024		2025	
	Fresh water	Other types of water	Fresh water	Other types of water
Surface water	0.00	0.00	0.00	0.00
Groundwater	0.00	0.00	0.00	0.00
Sea water	0.00	0.00	0.00	0.00
Third-party supply	0.00	0.00	0.14	0.00
Total discharged	0.00	0.00	0.14	0.00



7.3 Emissions

(GRI 305-1, 305-2, 305-3, 305-4, 305-7 | SASB IF-EU-110a.2)

Emissions management is one of the company's key environmental priorities. In 2025, GM marked its fourth consecutive year of carbon footprint measurement, using validated international methodologies and strengthening the traceability of the reported data.

Climate management combines actions across two time frames:

1 Short term:

improving data quality, regular monitoring of emissions, fuel efficiency, operational optimization, maintenance planning and reducing operational deviations.

2 Long term:

incorporating climate factors into business planning, developing renewable energy assets, adopting more efficient technologies and strengthening energy storage projects

In 2025, management focused on improving the monitoring and operational performance of direct emissions without relying on external offset mechanisms.

Total GHG emissions for the period reached 1,043,321.69 tCO_2. The increase compared to 2024 is mainly due to higher operational activity associated with the return of the Nueva Renca power plant to normal generation conditions following major maintenance the previous year and increased fuel use during the period.

Greenhouse gas emissions (tCO_2e)*

(GRI 305-1, 305-2, 305-3 | SASB IF-EU-110a.1)

	2023	2024	2025	Change
Scope 1**	757,367	607,551	870.541	43%
Scope 2**	1,661	1,919	2446.98	28%
Scope 3**	367,495	118,628	170,333.71	44%
Total	1,126,523	728,098	1,043,321.69	43%
Greenhouse gas (GHG) emissions associated with energy supply			145,757.96	

*Greenhouse gas (GHG) emissions were quantified in accordance with the WBCSD/WRI Greenhouse Gas Protocol, which is globally recognized as the leading standard for organizational reporting. To determine the climate impact, Global Warming Potential (GWP) values from the IPCC's Sixth Assessment Report were used.

** To ensure an accurate representation of the operation, the company selected precise data sources for each emission level. In Scope 1, the DEFRA factor was used for the HYVOLT dielectric due to the lack of local data, and the wet-type generator at Nueva Renca and the fuel for leased vehicles at CEME1 were also included. For Scope 2, the 2025 factor from the National Electric System (SEN) was applied; its increase to 0.24 tCO_2e/MWh affected the annual figure, along with a consumption estimate for the Foster Building based on the net energy difference. Finally, in Scope 3, supply factors were adjusted for inflation based on the Central Bank's CPI; geographic proximity criteria were applied to international hotels; and travel and waste logistics were categorized using official sources such as SINADER and SIDREP.

Intensity of emissions (tCO_2e /MWh)

(GRI 305-4)

	2023	2024	2025	Change
GM emissions factor	0.42	0.24	0.24	0%
SEN emissions factor	0.24	0.20	0.24	19%

* The company calculates its carbon intensity ratio by integrating the three scopes of emissions: Scope 1 covers direct sources such as the consumption of natural gas and diesel for power generation, support equipment, company-owned vehicles and refueling; Scope 2 focuses solely on purchased electricity; and Scope 3 incorporates the value chain, including goods, services, energy for contracts, waste, offices and business travel logistics.

In addition to greenhouse gases, GM monitors air emissions relevant to its operations, such as NOx, particulate matter, SO_2 and CO_2, tracking its performance by plant.

Generadora Metropolitana operates power generation facilities in various regions of Chile. The Nueva Renca power plant is located in the Metropolitan Region in a densely populated urban area. By contrast, the Los Vientos, Santa Lidia and CEME1 power plants are located in areas that do not qualify as highly dense based on population criteria.

Other emissions (t)

(GRI 305-7 | SASB IF-EU-120a.1)

Type of emission	2023	2024	2025
Nitrogen oxides (NOx)	413.75	2,371.60	404.63
Volatile organic compounds (VOCs)	0.12	0.89	0.00
Particulate matter (PM)	59.06	46.62	25.91
Sulfur dioxide (SO_2)	3.51	2.91	4.89
Carbon dioxide (CO_2)	920,881.34	695,859.80	971,968.46

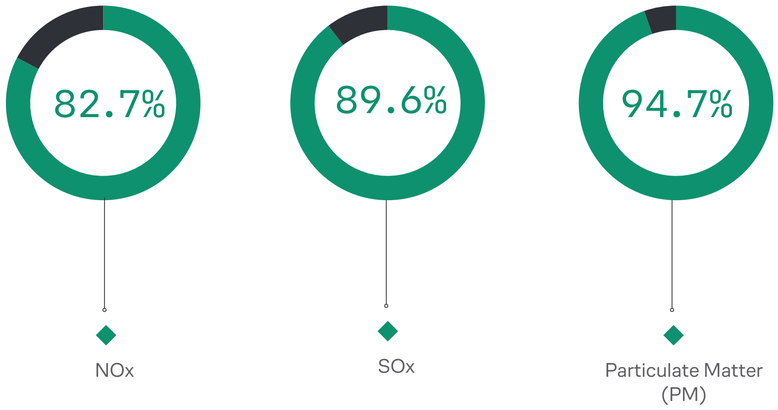
Other emissions by facility (t)

(GRI 305-7 | SASB IF-EU-120a.1)

	2023				2024				2025			
	Nueva Renca	Los Vientos	Santa Lidia	Total	Nueva Renca	Los Vientos	Santa Lidia	Total	Nueva Renca	Los Vientos	Santa Lidia	Total
Nitrogen oxides (NOx)	359.90	41.70	12.10	413.70	210.36	24.51	2.28	237.16	334.71	46.85	23.07	404.63
Volatile organic compounds (VOCs)	0.12	0.00	0.00	0.12	0.89	0.00	0.00	0.89	0.00	0.00	0.00	0.00
Particulate matter (PM)	57.90	0.94	0.19	59.03	45.71	0.87	0.04	46.62	24.54	1.06	0.31	25.91
Sulfur dioxide (SO_2)	3.30	0.14	0.03	3.47	2.70	0.12	0.01	2.83	4.38	0.46	0.05	4.89
Carbon dioxide (CO_2)	869,775.50	43,470.30	7,635.40	920,881.20	633,686.06	60,583.17	1,590.57	695,859.80	851,383.52	108,962.67	11,622.26	971,968.46

Percentage of other emissions in densely populated areas (t)

(SASB IF-EU-120a.1)



I-REC Certification

The I-REC certification audit for the La Pampina project was conducted in 2025. This standard makes it possible to verify the renewable origin of the energy and improve the traceability of clean electricity consumption, contributing to the management of Scope 2 emissions and the fulfillment of ESG commitments.

Green tax

(SASB IF-EU-110a.1 | IP-19)

In accordance with Chile's current environmental regulations, Generadora Metropolitana actively manages its air emissions, particularly those associated with CO_2 , which are subject to the green tax applied to stationary sources.

The company maintains an environmental monitoring and reporting system that ensures regulatory compliance through the recording, tracking and periodic reporting of emissions to the relevant authority. This process involves the consolidation of technical information and quarterly reporting in accordance with required standards, enhancing the traceability, reliability and transparency of the reported environmental data. In this context, 100% of the company's direct GHG emissions (Scope 1) are covered by emissions reporting regulations and regulatory instruments designed to manage, limit or reduce air emissions associated with electricity generation.

The green tax is not only a regulatory requirement. It is also an incentive to continue making progress in operational efficiency, emissions reduction and the adoption of cleaner technologies. The development of renewable energy and energy storage projects and the optimization of the generation portfolio are part of the company's strategy to gradually reduce its exposure to these types of costs over the long term.

In 2025, total green tax payments reached US$5.39 million, up from the US$4.33 million recorded in 2024. This change reflects both operating conditions and changes in emissions associated with thermal power generation. The increase was mainly due to the performance of the thermal plants.

In 2024, the company actively participated in the Emissions Offset System (SCE), offsetting 10,000 tons of CO_2. That amount is equivalent to 17% of the taxable emissions from the Los Vientos power plant. However, during the reporting period, no offsets were applied under this mechanism, which resulted in a higher actual green tax payment.

	2024	2025
Tons of CO_2 offset	10,000	0
Percentage of tons offset	17%	0%
Los Vientos plant green tax payment (US$)	258,169	551.176
Nueva Renca plant green tax payment (US$)	4,075,153	4,840,981
Total green tax payments (US$)	$4,333,322	$5,392,158

7.4 Waste management

(GRI 306-1, 306-2)

Waste management is part of GM's approach to operational efficiency and continuous improvement. The waste generated comes primarily from maintenance activities, fuel systems, the filter house, the steam turbine, cooling systems, the chemical laboratory and support activities.

The company has a Waste Management Plan aligned with its "zero waste" strategy, which aims to reduce the amount of waste sent to landfills by 50%. It prioritizes prevention, source separation, reuse, recycling and recovery.

External waste disposal is carried out exclusively by companies authorized by the environmental authority, ensuring regulatory compliance in weighing, collection, transportation and final disposal. Traceability is ensured through statements published on official platforms and regular reports to the authorities.

Throughout 2025, GM emphasized the importance of the circular economy internally through a presentation titled "Building Circular Regions" that was held as part of World Environment Day. The event addressed concepts such as ecosystem regeneration, circularity and shared responsibility in resource management, linking these principles to existing company initiatives. These include water conservation, the Zero Waste strategy, composting of garden waste, recycling of scrap metal, the adoption of an electric fleet and reforestation efforts in partnership with the Reforestemos Foundation.

Waste generated (t)

(GRI 306-3)

Plastics: 904

Organic: 23,000

Glass: 31

Paper - cardboard - cans: 6,279

Metals: 270,184

Mixed municipal waste: 163,667

Total: 464,065

Non-hazardous waste diverted from disposal (Mt)

(GRI 306-4)

	2023	2024	2025
Preparation for reuse	0.00	0.00	0.00
Recycling	43.80	83.26	277.00
Reuse	0.00	0.00	23.00
Composting	29.50	0.00	0.00
Total	73.30	114.76	300.00

Hazardous waste sent for disposal (t)

(GRI 306-5)

	2023	2024	2025
Incineration (with energy recovery)	0.00	0.00	0.00
Incineration (without energy recovery)	0.00	0.00	0.00
Transport to a landfill	170.30	211.78	180.87
Other disposal operations	0.00	0.00	0.00
Total	170.30	211.78	180.87

Non-hazardous waste sent for disposal (t)

(GRI 306-5)

	2023	2024	2025
Incineration (with energy recovery)	0.00	0.00	0.00
Incineration (without energy recovery)	0.00	0.00	0.00
Transport to a landfill	189.46	511.80	163.67
Other disposal operations	0.00	0.00	0.00
Total	189.46	511.80	163.67

7.5 Materials in the operation

Tracking materials and supplies ensures operational continuity and monitoring of resource usage and enhances the environmental traceability of production processes.

The main materials used by power plants include fuel, chemical reagents for water treatment, laboratory supplies, products related to boiler control and auxiliary systems, filters and technical spare parts.

During 2025, the most used materials were associated with the operation of thermal power plants, particularly fuels and chemical supplies used in water treatment, corrosion control, cleaning, laboratory and maintenance processes.

Materials used at Santa Lidia

(GRI 301-1 | IP-17)

	2024	2025
Diesel (m^3)	555.87	4,238.69
Forklift gas (t)	0.08	0.13
Bisulfite (CorTrol IS3020) (t)	0.80	1.00
Hypochlorite (t)	1.20	0.60
Anti-caking agent (Hypersperse MSI310) (t)	0.15	0.15
Soda (Optisperse ADJ5050) (t)	0.14	0.60
Alcasoda CL (t)	0.60	1.00
Reagents (units)	200.00	16.00
Nitrites (Corrisheld NT4200) (t)	0.69	0.10
Biocide (Spectrus NX1100) (t)	0.25	0.50
Dechlorination tablets (t)	0.04	0.04
Chlorination tablets (t)	0.04	0.03

Materials used at Los Vientos

(GRI 301-1)

	2024	2025
Diesel (m^3)	1,150.99	2,503.08
Gas (m^3)	25,876,981.00	52,114,294
Forklift gas (t)	0.15	0.17
Bisulfite (Cortrol IS3020) (t)	0.65	0.45
Hypochlorite (t)	0.05	0.25
Anti-caking agent (Hypersperse MSI310) (t)	0.26	0.20
Reagents (units)	17.10	13.00
Nitrites (Corrisheld NT4200) (t)	0.14	0.12
Biocide (Spectrus NX1100) (t)	0.08	0.18
Dechlorination tablets (t)	0.02	0.02
Chlorination tablets (t)	0.01	0.01

Materials used at Nueva Renca

(GRI 301-1)

	2024	2025
Hypersperse MSI410 (t)	0.36	0.72
Corrshield NT 4200 (t)	0.09	0.72
Corrshield OS 5607 (t)	0.74	1.03
Corrshield IS 3020 (t)	0.43	1.13
Depositrol BL6501 (t)	22.96	24.00
Inhibitor AZ 8104 (t)	3.97	0.00
Inhibitor HP 9430 (t)	0.04	0.25
Flogard MS 6222 (t)	3.96	6.25
98% Sulfuric Acid (t)	206.12	460.00
10% Sodium Hypochlorite (t)	205.18	460.00
Cartridge filters (5 pcs.) (unit)	295,00	236.00
Cartridge filters (1 pc.) (unit)	198.00	99.00
T. decarb. air filter (Veolia) (Unit)	3.00	0.00
MGD air filter (Vigaflow) (Unit)	6.00	0.00
Hach Molybdate 2236-32 (100 ml) (Unit)	15.00	24.00
Hach Amino Acid 1934-32 (100 ml) (Unit)	16.00	29.00
Hach Molybdate 1995-32 (100 ml) (Unit)	18.00	40.00
Hach citric acid 22542 (100 ml) (Unit)	20.00	37.00
Hach amino acid 23864-42 (100 ml) (Unit)	17.00	18.00
Hach TNT 865 Reagent 41-960244 (Unit)	15.00	22.00
Hach Copper 26034-49 (100 ml) (Unit)	6.00	10.00
Hach Porphyrin 1 26035-49 (Unit)	12.00	18.00
Hach Porphyrin 2 rgt 26036-49 (Unit)	12.00	18.00
Hach Ammonia Cyanurate 1 26531-99 (Unit)	12.00	21.00
Hach Ammonia Salycilate 26532-99 (Unit)	12.00	23.00

08

Community engagement

We understand that the development of our operations and projects is closely linked to the well-being of the communities where we operate. As such, we promote a relationship model based on trust, dialogue and cooperation aimed at creating shared value and contributing to the sustainable development of communities.

Our approach is based on an active presence in the communities we serve, where we take on a hands-on and committed role with the goal of contributing to the harmonious development of the local environment and the well-being of its residents. This approach is implemented through strategies that strengthen local development, foster collaborative partnerships and have a positive impact on people's quality of life.

In 2025, we strengthened our community engagement efforts, moving toward a more structured and measurable model aligned with international standards and reinforcing our commitment to the communities where our power plants and projects are located: Renca, Llay-Llay, Charrúa and María Elena.

8.1 Community Engagement Roadmap

(GRI 413-1)

One of the key milestones of the period was the approval of the new 2025–2027 Community Engagement Roadmap, which was endorsed by the Sustainability Committee and the Board of Directors. This document sets out strategic guidelines for strengthening GM's ties with local communities and guiding long-term community management.

The roadmap sets out four priority objectives:

1

Strengthen community engagement by expanding the network of social organizations and public and private institutions with which the company interacts

2

Develop a land-use strategy that promotes early dialogue on projects and growth

3

Incorporate impact and engagement metrics into 100% of community-led projects

4

Expand GM's role in public-private partnerships, adhering to high standards of transparency, compliance and accountability

In addition, four areas of social investment were identified, which allow initiatives to be tailored to the actual needs of each region through dialogue and collaborative planning with local stakeholders:

- **Educationn**
- **Quality of life**
- **Sustainability and energy**
- **Local identity**

GM's community engagement model is based on a participatory and locally focused approach. It includes bilateral meetings with key stakeholders, opportunities for dialogue and collaboration, collaborative initiative design processes and project monitoring and evaluation. This approach is implemented in 100% of our operations and projects, covering areas such as Renca, María Elena, Llay-Llay and Charrúa.

In addition, it promotes inclusive participation by involving women's organizations, seniors, young people, educational communities, sports clubs and other important stakeholders in each region.

8.2 Community programs and initiatives

Throughout 2025, GM developed a diverse portfolio of social investment and community engagement programs, combining cross-cutting initiatives, regional partnerships and new mechanisms for direct participation by local organizations. These initiatives reflect an increasingly structured approach to community management based on dialogue, collaborative development and the creation of shared value.

Company-wide programs

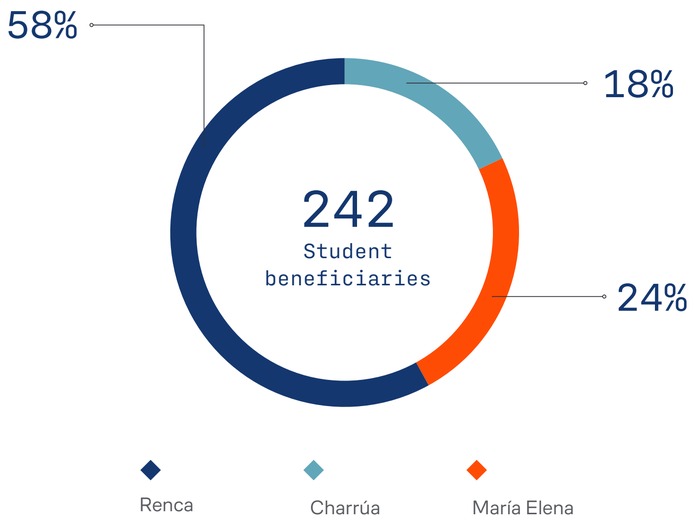
Build Up STEAM Program

(SDG 4,9,10 and 17)

This initiative is aimed at improving the quality of education through the STEAM approach by fostering key skills such as critical thinking, creativity, cooperation and problem-solving. The program was implemented by Arquimed Innovación, the official distributor of LEGO Education® in Chile, through educational solutions based on playful and experiential learning.

In 2025, the program was implemented at the Manuel Bulnes School in Renca, the Charrúa Home School and the TPCH-ME High School in María Elena. Students in Charrúa and María Elena also participated in regional FIRST LEGO League competitions, strengthening their technological and social-emotional skills and fostering exchanges with other schools.

% of program beneficiaries by region



Smiles with Energy

(ODS 3,4,10 and 17)

Smiles with Energy is a program that was developed in partnership with Fundación Sonrisas. It is designed to improve children's access to dental care through preventive dental services and support in developing healthy habits. In 2025, the program was implemented at Santa María de la Providencia School in Renca, Charrúa Home School and Arturo Pérez Canto School (D-133) in María Elena.

The program reported:

667 participants

520 visits to the treatment room

3 Smile Fairs

9 workshops for students

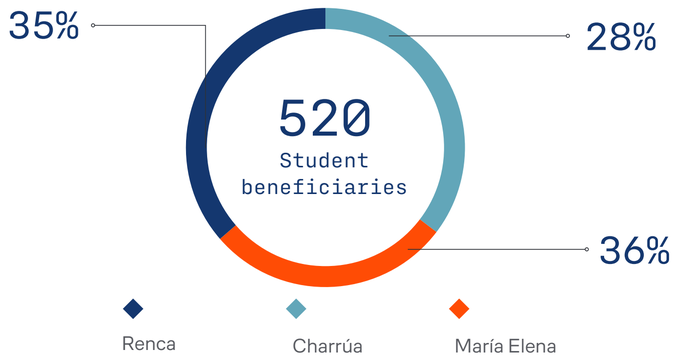
1,609 dental exams

83 workshops for students

2,379 dental services provided

The initiative was highly regarded by the school communities, with a 95% satisfaction rate among parents, a 96% approval rate among students in workshops and 100% of training sessions receiving positive feedback from teachers.

Percentage of beneficiaries by region



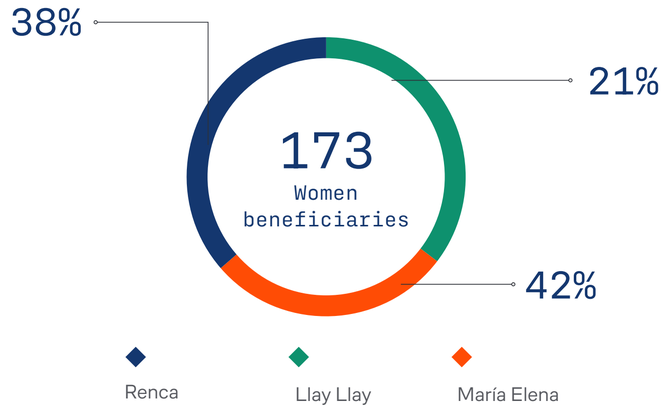
Cancer screening campaign

(SDG 3,10 and 17)

This initiative was developed in partnership with the Arturo López Pérez Foundation (FALP). It is designed to contribute to cancer prevention and early diagnosis through preventive screenings, education and awareness-raising. The initiative included the use of a mobile clinic equipped with digital mammography machines for the early detection of breast cancer.

In 2025, the program was carried out in Renca, Llay-Llay and María Elena, serving 173 women over the age of 35. The initiative also included discussions focused on early detection and was-well received by the participants.

Percentage of beneficiaries by region



Open houses

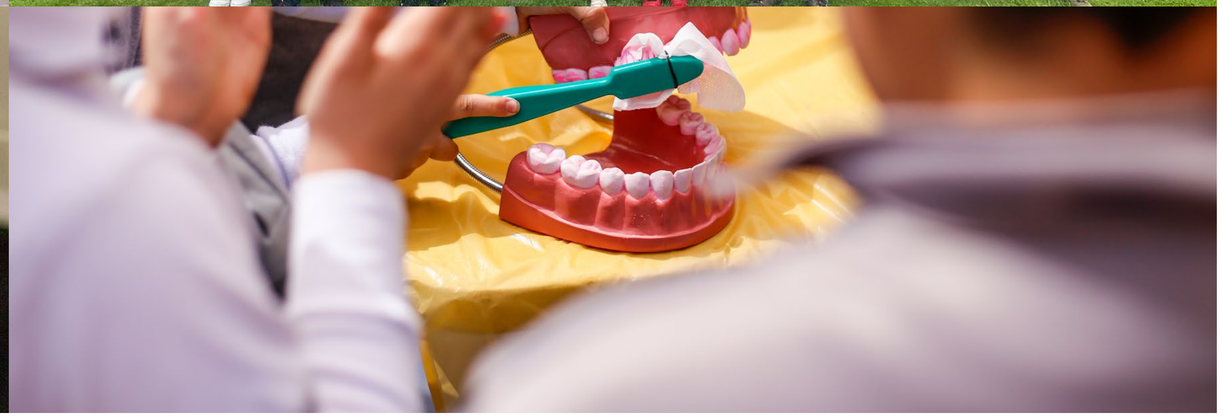
(SDG 4, 7, 9 and 17)

GM conducted guided tours of its facilities for communities, government officials, students, social organizations and strategic suppliers throughout 2025. These initiatives helped familiarize various stakeholders with the operations of power plants and wind farms, promoted transparency and enhanced their understanding of energy operations. Highlights included the open house held at CEME1, which welcomed residents and representatives of local organizations from María Elena.

GM Volunteer Program

(SDG 2,3, 15, 16 and 17)

This initiative was launched by employees in an effort to connect the company with social and community causes. Highlights from the period include our participation in the Renca Food Bank and activities supporting social organizations such as the 2025 Winter Plan in collaboration with the Esperanza Shelter run by the Mirada Animal Foundation.



GM 2025 Grant Program: Strengthening local development

(SDG 3, 4, 5, 7, 9, 10, 11, 13, 16 and 17)

The company launched its Grant Program in 2025, marking a milestone in its community engagement strategy.

The company supports projects submitted by social organizations that align with the strategic priorities of social investment, promoting regional development with a sustainable impact. It includes a benchmarking process to incorporate best practices, outreach and support activities for organizations and technical and regional evaluations of projects.

During this first year of the initiative, the company reported:

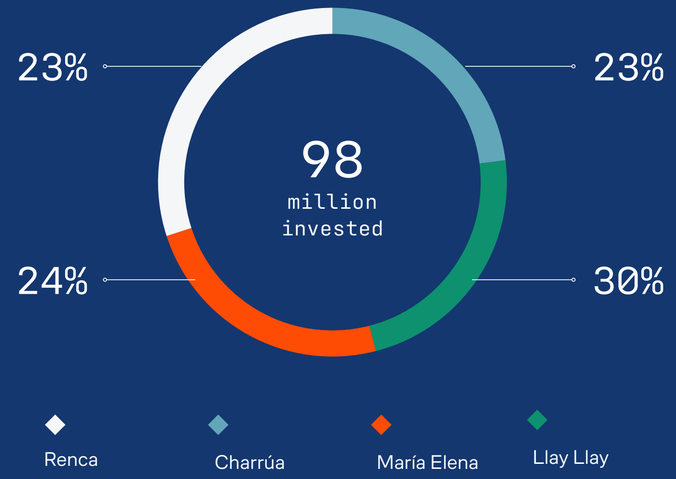
23
projects funded

22
beneficiary organizations

CLP$98
million invested

The successful initiatives addressed issues such as community safety, social infrastructure, sports, education, sustainability and strengthening the social fabric.

Percentage of awarded funds by region: GM Competitive Fund



Through this initiative, Generadora Metropolitana strengthened its ties with local communities by supporting projects with social and regional impact. Each was designed based on the needs and priorities identified by the local organizations themselves.

2025 GM grants by region

María Elena

Beneficiary organization	Project	Objetive	Award (CLP$)
Dangerous Dance	María Elena Dangerous Flame Community Cheerleading and Gymnastics Academy	Establish a community cheerleading and gymnastics program for children and teenagers.	$4,000,000
Taller La Esperanza	Cooking, Soul and Fire	Strengthen women's economic independence and psychosocial resilience through culinary training and entrepreneurship.	$4,000,000
Women, Give Me a Hand Fair	Renovation and refurbishment of our first community center	Improve community infrastructure by repairing and renovating the community center.	$4,000,000
S.O.S. Animalitos Foundation	Illuminating Little Paws	Install solar panels at a temporary shelter for community animals.	$4,000,000
María Elena Firefighters Council	Safe Community	Strengthen community capacity in fire prevention, first aid and safety.	$4,000,000
Pampa Basketball	Mini-basketball training: introducing the sport through play	Promote school mini-basketball as a tool for holistic development and inclusion.	$4,000,000

Llay Llay

Beneficiary organization	Project	Objetive	Award (CLP$)
Unión Esperanza Sports Club	Protected gallery and sports development at Club Unión Esperanza	Strengthen sports and community development through infrastructure improvements and sports training.	$4,000,000
Diego Portales Neighborhood Association	Assistive devices for residents with limited mobility	Provide assistive devices to support residents' mobility and quality of life.	$4,000,000
Club de Adulto Mayor Pensamientos	Memory and Territory: Local Signage	Strengthen the sense of local identity and belonging among rural communities in Llay-Llay.	$4,000,000
San Francisco Hospital Development Council	Updating of the video surveillance system for Llay-Llay Hospital	Improve hospital security through a technological upgrade of surveillance cameras.	$4,000,000
Villa Sor Teresa Neighborhood Council	Older Adults on the Move in Public Spaces	Improve the quality of life for older adults through the revitalization of public spaces and physical activity.	$5,850,000
Arturo Prat First Fire Station	Protecting firefighters, equipment and fire trucks	Implement a video surveillance system to enhance security at the barracks.	$4,000,000

Renca

Beneficiary organization	Project	Objetive	Award (CLP$)
Las Javas Urban Neighborhoods	Support for Viva la Diferencia	Create therapeutic spaces for children with neurodevelopmental conditions.	$4,000,000
Renca Central Neighborhood Association	Supporting safe and sustainable lighting with solar LED bulbs	Improve safety and quality of life through community solar LED lighting.	$6,000,000
Victoria Neighborhood Council	Installation of the exterior roof at the Población Victoria Community Center	Build outdoor infrastructure to protect neighbors and seniors at the community center.	$6,000,000
General Manuel Bulnes Prieto Parent Center	Digital classroom: Computer literacy and homework help for students	Strengthen technological skills through the implementation of digital classrooms and workshops.	$4,000,000
Luz y Esperanza Seniors' Club	Mindful Movement for Happy Seniors	Promote the overall well-being and functional independence of older adults through kinesiological exercises.	$2,700,000

Cabrero

Beneficiary organization	Project	Objetive	Award (CLP$)
La Colonia Neighborhood Council	Illuminating La Colonia	Improve safety and quality of life through community solar LED lighting.	$6,000,000
Home School Parent and Guardian Association	Inclusive auditorium for the school community	Renovate and modernize the school auditorium to support community and educational activities.	$3,601,600
Charrúa Sports Promotion Corporation	Charrúa: Growing Through Sports	Promote social and community inclusion through sports.	$6,000,000
Charrúa Rural Drinking Water Committee	Raising Awareness About Responsible Water Use	Raise community awareness about the responsible use of water resources.	$4,000,000
Charrúa Fire Station No. 4	Implementation and Training for Nighttime Emergencies	Strengthen emergency response capabilities through equipment and lighting.	$2,500,000
Posta Charrúa Health Committee	Strengthening Community Health	Provide basic supplies to improve care and quality of life for patients at the Posta Charrúa.	$4,000,000

Regional partnerships

In addition to its company-wide programs, GM launched specific initiatives in each region. These are tailored to local priorities and the company's stated areas of social investment. The initiatives help strengthen the company's presence in the region and reflect the practical implementation of its community engagement model, which is based on trust, collaboration and joint efforts with local stakeholders.

María Elena – CEME1

In the Antofagasta Region, our CEME1 operation, located in the historic municipality of María Elena, has a community engagement strategy tailored to the challenges and unique characteristics of the northern region. We use a public-private partnership model and ongoing dialogue with authorities and local residents to promote projects that strengthen energy resilience, regional employment opportunities, safety and the preservation of local cultural identity:

OS-10 Training Courses

The program was carried out for the second consecutive year in partnership with Municipal Labor Information Office (Oficina Municipal de Información Laboral, OMIL) in María Elena and the National Training and Employment Agency (Servicio Nacional de Capacitación y Empleo, SENCE) in Antofagasta. Between November and December, the program benefited 20 residents by providing them with technical skills and the official certification needed to enter the workforce in the security sector.

SDG

Project to support critically ill patients

This public-private partnership is led by GM in collaboration with Antucoya, Atlas Renewable Energy, the municipality and civil society. It provides 3,600-watt backup batteries to ensure the continued operation of vital equipment for critically ill patients in case of power outage.

SDG

Risk Microzoning Workshops and CERT Courses

Training sessions held in August in collaboration with the National Service for Disaster Prevention and Response (Servicio Nacional de Prevención y Respuesta ante Desastres, SENAPRED) and the Municipality with participation from the Fire Department, the Security Directorate and the community. The initiative strengthened local capacity in risk reduction, first aid and community emergency response.

SDG

TPCH-ME School HVAC Project

This energy efficiency and clean energy initiative involved the installation of solar-powered air conditioning systems in 10 classrooms at the school. The project mitigates the impact of the area's extreme temperatures on student comfort in the classroom.

SDG

Community space for dance, recreation and artistic expression

Community infrastructure project involving the construction of a 240-square-meter multipurpose space that will be made available free of charge to social organizations and schools, offering a high-quality alternative for cultural groups that previously lacked such a venue.

SDG

Promoting local identity and environmental innovation in María Elena

In April 2025, Generadora Metropolitana unveiled two murals in the María Elena district, a project of great community value that actively involved more than 75 people. The project involved co-design process led by the entity Colectivo Color Habitante in collaboration with more than 60 residents. Participants brought the history and future of the neighborhood to life through interviews, surveys and community painting sessions.

The final design traces key milestones in the area from pre-Columbian times and the saltpeter boom to historical figures such as Elías Cappelens Smith and Mary Ellen Condon, a pioneer in highlighting the social role of women at the Coya Norte saltpeter office and the inspiration behind the town's name.

In line with the company's environmental commitments, this project incorporated the use of Photio, a nanotechnology-based additive that transforms the painted surface into an active air purifier. Through this innovation, the mural serves a dual purpose: it beautifies and preserves the urban memory of public spaces while directly reducing environmental pollution, making it a sustainable long-term solution.

The completion of the project marked a milestone in celebrating the area's local identity and heritage. The activity was organized by GM's Community Relations department and was attended by Mayor Viviana Cuello, representatives of the City Council, leaders of social organizations and executives from the municipality's Foundation for Culture, Tourism and Sports. The space also served as a showcase for the region's cultural expressions, featuring performances by the Destellos Group and an exhibition by the María Elena Artisans' Guild.

Llay-Llay – Los Vientos power plant

Los Vientos power plant is located in the municipality of Llay Llay, Valparaíso Region. The facility's team maintains close ties with the local community, promoting projects that directly address its socio-environmental challenges and strengthen local public education. In partnership with educational communities and learning centers, we are strengthening initiatives focused on sustainability and the long-term development of teaching skills:

Grey water reuse program

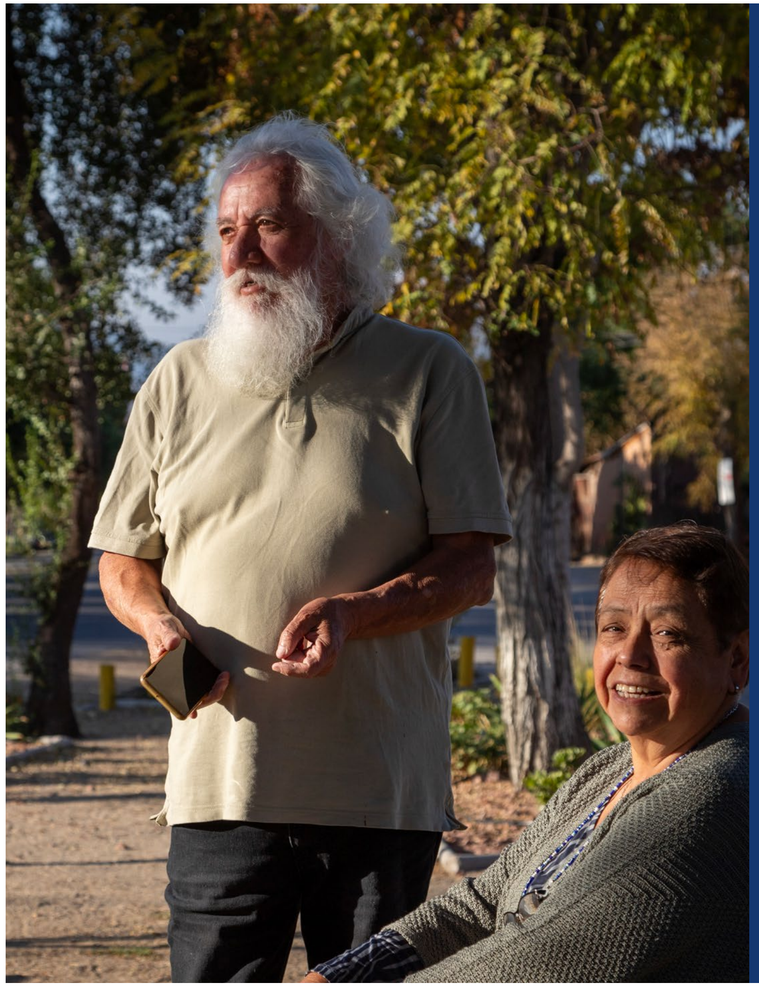
An initiative developed in partnership with Las Vegas School and the UC Innovation Center. Following a participatory co-design phase conducted through a creativity bootcamp, a technical system was implemented to reuse water from the sinks for irrigation on the premises, helping to alleviate the local water crisis.

SDG

Alfadeca

A project aimed at strengthening literacy instruction for first- and second-grade students at Las Vegas and Herminia Ortega de Croxatto schools. Through an inclusive, multisensory approach, the program provides educational resources, mentoring and learning communities to build sustainable skills among teachers.

SDG



Reclaiming public space and local identity in Llay-Llay

As part of our commitment to strengthening a sense of belonging and revitalizing community spaces in the areas surrounding our operations, we unveiled a mural painted through a cooperative process in Plaza Sor Teresa de Las Vegas, in the municipality of Llay-Llay in January 2025.

This artwork was the result of a collaborative design process with local residents who identified the elements most representative of their history and local identity. Created by local artist Pasca Paz, the mural depicts symbols deeply rooted in the region's collective memory, such as long-tailed meadow larks, the area's characteristic wind, artichokes, childhood and the fountain that supplied the neighborhood with water for years. The project not only enhances the urban environment but also serves as a visual testament to the community's shared history.

Renca – Nueva Renca power plant

During 2025, we supported initiatives that promote social well-being, safety, the revitalization of public spaces and local employment opportunities. Through strategic partnerships with the public sector, academia and civil society organizations, we have established the following programs in an effort to strengthen the social fabric and improve our neighbors' quality of life:

UANDES Steps Program

An initiative focused on the holistic and social-emotional development of children and adolescents through character-building. Successfully implemented in 2025 at Manuel Bulnes School and Santa María de la Providencia School, the initiative actively engaged students, teachers and families.

SDG

Security camera installation

Community safety project in Renca's Macrozone 2 carried out in collaboration with neighborhood associations and the Huella Local Foundation. Following an initial period of concern in 2024, security cameras were installed in 2025 using local suppliers (RoSeguridad), and the strategy was reinforced in early 2026.

SDG

Hirmas Promenade

Project to improve public spaces and urban infrastructure in front of the Nueva Renca Power Plant as part of a three-year agreement with the municipality. Designed in 2024, the project reached a milestone in December 2025 with the planting of the first tree. Completion is scheduled for 2026.

SDG

Community Food Pantry

A food security program for vulnerable seniors co-funded by Generadora Metropolitana and Vías Chile and led by the Food Network. In 2025, the program provided 2,500 beneficiaries with an average of 8 kilograms of food each week.

SDG

The Energy of Women Entrepreneurs

An incubation and acceleration program focused on innovation and sustainability for businesses led by alumni of previous program cohorts. Run by the UC Innovation Center with support from the municipality of Renca, the program concluded in December 2025 with 30 female entrepreneurs successfully completing the program.

SDG

Forklift Operator Training Course

Technical training and certification provided by Maxicap for 20 residents of Renca. The program strengthened key job skills in a sector with high labor demand, facilitating access to formal, better-paying jobs and promoting economic independence.

SDG

Warehousing and Logistics Course

This program, now in its second consecutive year, is designed for 15 residents of Renca and focuses on developing operational and logistical skills. Given the high demand for labor in this sector, the initiative promotes rapid entry into the formal labor market and directly contributes to local economic development.

SDG

Urban innovation and shared responsibility: The Jorge Hirmas Promenade Project in Renca

In December 2025, Generadora Metropolitana reached a major milestone in its shared value and social investment strategy with the launch of the Paseo Jorge Hirmas project in the municipality of Renca. This initiative involves the comprehensive transformation of a 500-meter stretch along the front of the company's facilities—from the existing crosswalk to the train tracks—turning it into a new urban park designed for socializing, recreation and the daily lives of local residents.

The project represents a total investment of CLP$640 million. It was fully funded by the organization through a donation covering the design and complete construction of the project, which began in January 2026 under the supervision of the construction company Conavil.

Charrúa – Santa Lidia power plant

In the Biobío Region, our Santa Lidia power plant promotes the comprehensive development of the town of Charrúa through close and participatory community-based management. Throughout 2025, we launched various programs aimed at enhancing employability, inclusion, safety and environmental stewardship. We have established the following initiatives aimed at creating shared value in the region through coordinated efforts with the public sector, educational institutions and social organizations:

Summer camps

Sports, recreational and arts workshops held in January and February 2025 at the Unión Charrúa Stadium. It benefited children and adolescents by promoting healthy habits and an active lifestyle in the community.

SDG

Women-led startups

Assessment and data collection on 40 local business ideas, identifying an entrepreneurial community with strong female leadership. The results serve as a strategic basis for future training initiatives.

SDG

Basic Home Electrical Course

Theoretical and practical training provided in partnership with SENCE for 10 local students. The initiative provided essential tools and knowledge on the safe use and basic maintenance of electrical systems in the home.

SDG

Class B Driver's Education Course

A program focused on enhancing residents' employability, mobility and independence based on current public transportation gaps. It included theoretical and practical classes as well as psychometric tests, and was highly rated by the community.

SDG

Sports Workshops at the Charrúa Home School

Recreational spaces for basketball, rollerblading and dance designed to promote children's holistic development. It was carried out in collaboration with businesses and social organizations under an inclusive and sustainable management model.

SDG

Photovoltaic Project

Installation of a hybrid solar system with storage (lithium batteries) at the Unión Charrúa Stadium. It covers the costs of irrigation, greenhouses and the corporate headquarters, reducing operating costs and feeding surplus energy back into the grid.

SDG

Safety project

Installation of a comprehensive surveillance and crime prevention system at the Escuela Hogar Charrúa, including cameras, alarms, sensors, lighting and a panic button, with centralized monitoring from the school administration.

SDG

"Small Changes, Big Impact" Environmental Program

An initiative to raise awareness and promote environmental stewardship that included cleaning up small trash sites, recycling plastic and glass, setting up recycling drop-off points and implementing a participatory strategy for reporting hotspots of litter.

SDG

Opportunity, Inclusion and Respect (OIR) Program

Project implemented at the Charrúa Boarding School and the Nubeluz Preschool to promote a positive school environment. It included family events, certified training for teachers and the distribution of support equipment.

SDG

Charrúa Public-Private Partnership Committee

A forum for governance and dialogue among the community, the municipality and local businesses. In 2025, the school prioritized planning for 2026, finalizing plans to enclose and install lighting in the school gym.

SDG

Public-Private Partnerships and School Modernization: Electrical Standardization Project in Cabrero

In March 2025, Generadora Metropolitana achieved a major milestone in community infrastructure by completing the electrical retrofit project at the Escuela Hogar Charrúa in the municipality of Cabrero, Biobío Region. This initiative was launched through the Public-Private Partnership Committee (Mesa Charruana), a regional governance body with four years of experience that coordinates efforts among the company, the IPS, Colbún, and Transelec, the local municipality and the neighborhood association with the firm goal of improving educational conditions in the area.

The comprehensive renovation of the electrical system was carried out in accordance with the highest current safety standards and regulations. With these improvements, the school optimized its energy efficiency and ensured optimal conditions for visibility, safety and thermal comfort in the classrooms. During the opening ceremony, which was attended by municipal officials, school administrators, and neighborhood leaders, the organization's general manager, Diego Hollweck, highlighted the value of this long-term collaborative model, which helps transform the school into a safer, more welcoming and more suitable environment for the holistic development and learning of the area's children.

8.3 Community engagement and outreach

(GRI 413-1 | IP-11)

During 2025, GM invested US$1,223,563 in community initiatives. This represented a 31% increase over the previous year.

Social investment per unit of territory (US$)

Business Unit	2024	2025
María Elena	$94,206	$153.000
Renca	$731,666	$882.292
Llay Llay	$34,429	$68.101
Cabrero	$69,700	$120.170
Total	$930,001	$1.223.563

In addition:

All projects included satisfaction surveys and impact indicators.

The goal was set to have a comprehensive impact measurement and engagement strategy in place for 100% of its community-led projects by 2027.

The assessment incorporated the perspective of the Sustainable Development Goals (SDGs).

The Community Investment Procedure was implemented, strengthening the governance of these initiatives.

Updating the Consultation and Complaint Mechanism to ensure transparency, traceability and timely responses in line with international standards such as those of the OECD and the United Nations Guiding Principles.

8.4 Community engagement and impacts

(GRI 413-2)

GM incorporates public participation processes within the framework of the Environmental Impact Assessment System (SEIA), ensuring access to information and community participation in project development.

A key highlight of 2025 was the public engagement process for the Dune+ project in María Elena, which included more than 70 meetings with government officials, leaders of social organizations, local suppliers and community institutions.

Through its environmental assessment processes, GM identifies and manages potential impacts associated with its operations and projects, primarily in the areas of air quality, noise, traffic and road safety and landscape. These impacts occur at various operations and projects, such as the Nueva Renca Power Plant, the Santa Lidia Power Plant, Los Vientos, CEME1 and La Pampina, and are managed through control, tracking and monitoring measures. During the reporting period, they were not classified as significant by the environmental authority.

09 Supplementary information

9.1 Materiality

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

As part of the continuous improvement of our governance and transparency standards, during 2025 Generadora Metropolitana deepened its materiality analysis process, moving toward a double materiality approach with the objective of strengthening the integration of sustainability into the company's strategy, risk management, and decision-making. This step forward in the phased strategy to strengthen our reporting instruments marks a significant advancement, allowing us to incorporate both the impacts that GM has on people, the environment, and the economy, and those external factors that can affect its financial performance, operational continuity, and long-term value creation capacity.

The analysis enabled the identification and prioritization of the main impacts, risks, and opportunities (IROs) associated with Generadora Metropolitana's operations, projects, and environment, considering the current transformation of the Chilean energy system, increasing regulatory and climate requirements, and the expectations of various stakeholders.

The methodology applied combined strategic analysis tools, technical evaluation, and the participation of internal and external stakeholders. Its main stages included:

- Review of global and sector-specific trends related to sustainability, energy transition, storage, digitalization, and power system resilience.
- PESTEL analysis of the political, economic, social, technological, environmental, and regulatory environment.
- Benchmarking of integrated reports and sustainability reports from national and international companies in the energy sector.
- Review of press coverage, corporate communications, and social media.
- Impact, risk, and opportunity identification and assessment workshop with executives from various areas of the company.
- Consultation with internal and external stakeholders, including employees, suppliers, directors, shareholders, and representatives of communities linked to GM's operations and projects.

The process incorporated differentiated evaluation criteria for impacts, and for risks and opportunities. In the case of impacts, variables such as severity, scope, and likelihood of occurrence were analyzed, with special consideration given to the perceptions and expectations gathered from stakeholders—including shareholders, directors, employees, suppliers, and community representatives—who participated through an online survey. For risks and opportunities, the assessment considered variables such as financial magnitude, likelihood, strategic relevance, and the potential effect on business growth and sustainability.

The results of this process serve as a strategic input for defining management priorities, strengthening Generadora Metropolitana's capacity to integrate sustainability into decision-making and advance toward a resilient, competitive growth model aligned with the challenges of the energy transition.

Material Topic	Description and Context of the Material Topic	Key Impacts Identified	Associated Risks and Opportunities	How GM Manages It
Energy Transition, Growth, and Diversification	The energy transition represents one of Generadora Metropolitana's main strategic pillars, driving the development of renewable energies, storage, and flexible energy solutions to respond to the needs of the Chilean electrical system.	Contribution to the energy transition; optimization of energy costs and benefits; cash flow stability; renewable growth and storage; positive perception of clean energy.	Market regulatory changes; strategic positioning; access to sustainable capital; stability of income and returns; loss of competitiveness.	GM promotes renewable projects and BESS systems, long-term PPA contracts, access to sustainable financing, and the strengthening of ESG indicators to support its long-term growth.
Operational Continuity and Power System Resilience	The company plays a relevant role in the safety and stability of the National Electrical System (SEN), meaning that operational continuity and the resilience of its assets are essential for value creation.	Continuity and safety of the SEN; operational reliability; energy stability; community perception of operational safety.	Operational interruption; climate resilience; excellence in construction standards; efficient management of CAPEX and costs.	Management includes permanent monitoring of critical assets, operational continuity plans, corporate risk management, crisis protocols, and strengthening operational resilience.
Innovation, Digitalization, and Cybersecurity	Technological and digital transformation constitutes a key enabler to increase efficiency, strengthen competitiveness, and face the future challenges of the energy industry.	Operational modernization; efficiency; process optimization; automation; strengthening of digital capabilities.	Cybersecurity; AI implementation and innovation; technological adaptation; protection of critical systems.	GM develops digital transformation projects, cybersecurity strengthening, automation, and the use of technological tools and data analytics.
Territorial Relations and Social License	The company recognizes that the development and continuity of its projects depend on maintaining relationships of trust and collaboration with communities and local stakeholders.	Generation of expectations in early stages; perception of risks and safety; dynamics of relationships between neighbors; need for greater environmental dissemination; community trust.	Lack of external communication management; territorial conflicts; critical permits; reputation and social legitimacy.	GM develops territorial dialogue processes, community programs, permanent engagement, and community communication and participation mechanisms.
Territorial Development and Shared Value Creation	The company's territorial presence generates relevant economic and social impacts in the communities where it operates, contributing to local development and strengthening the local environment.	Territorial economic revitalization; local job creation; strengthening of local suppliers; support for health, education, and community infrastructure.	Organizational expansion; reputational strengthening; local development and employability opportunities.	GM promotes local employment and procurement, social investment, competitive grant funds, and community support programs focused on health, education, and territorial strengthening.

Material Topic	Description and Context of the Material Topic	Key Impacts Identified	Associated Risks and Opportunities	How GM Manages It
Environmental Management and Climate Adaptation	Environmental and climate management is a cross-cutting element for business sustainability, considering both the impacts of operations and the challenges associated with climate change.	Atmospheric emissions; waste; environmental impacts; community concern regarding pollution and health; climate adaptation.	Climate change adaptation; regulatory pressure; greenwashing; increasing environmental requirements.	The company implements environmental monitoring, waste management, energy efficiency, emission reduction strategies, and climate risk assessments.
Talent, Safety, and Organizational Culture	The development of technical capabilities, safety, and the well-being of people are fundamental to sustaining the company's growth and operational excellence.	Workplace well-being; training; worker safety; specialized operational employment; positive organizational culture.	Attraction and retention of human capital; technical specialization; organizational expansion and maturity.	GM promotes continuous training, occupational health and safety, leadership, diversity and inclusion, and the strengthening of organizational culture.
Supply Chain and Supplier Management	The sustainability and operational continuity of the company also depend on a resilient, efficient supply chain aligned with corporate standards.	Supply chain sustainability; supply flow management; dependency on critical suppliers.	Supplier dependency management; logistical continuity; improvement of contractual conditions.	GM implements ESG supplier evaluation processes, monitoring of critical contractors, and procurement planning.
Ethics, Compliance, and Governance	Integrity, transparency, and regulatory compliance constitute fundamental pillars for the company's sustainability and legitimacy.	Transparency; integrity; regulatory compliance; institutional strengthening.	Regulatory changes; reputational risks; compliance and access to financing.	GM has a governance model, a code of ethics, a crime prevention model, a whistleblowing channel, and risk management and compliance mechanisms.

9.2 Corporate Structure of Generadora Metropolitana

(NCG 461 6.5.1.i, 6.5.1.ii, 6.5.1.iii, 6.5.1.iv, 6.5.1.v, 6.5.1.vii, 6.5.1.viii, 6.5.1.ix, 6.5.1 x)

As of December 31, 2025, Generadora Metropolitana comprises a group of companies engaged in the development, generation, storage, and commercialization of energy, as well as the provision of specialized services for the energy industry.

These companies carry out complementary activities across the energy value chain, including thermal and renewable power generation, energy storage, project development and financing, energy commercialization, and operation and maintenance services. Their operations are primarily located in Chile and contribute in a coordinated manner to the achievement of Generadora Metropolitana's strategic objectives.

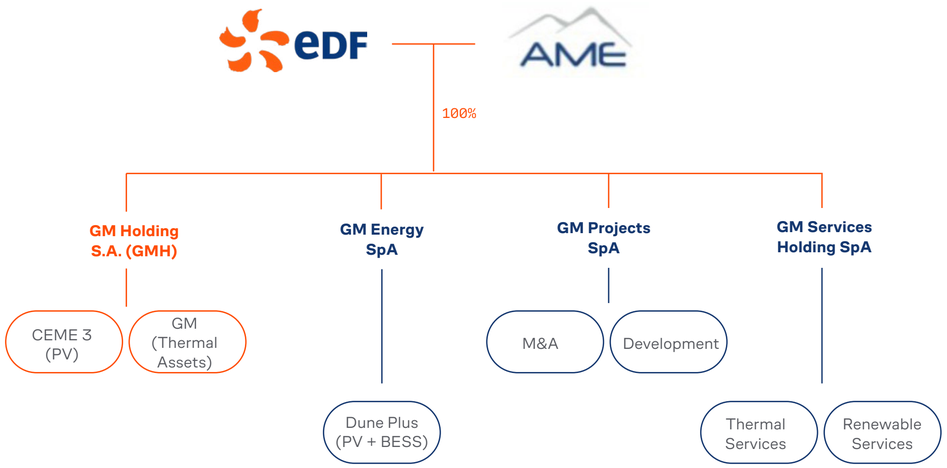
The companies maintain commercial and operational relationships through contracts and agreements related to operational services, financing, maintenance, administration, and energy supply. Their management is also coordinated through GM Holdings S.A. and GM Renewables Holdings SpA, as applicable, with executives and management functions shared across different companies.

During the fiscal year, the group's companies maintained commercial and operational relationships primarily related to:

- **Intercompany operation and maintenance (O&M) contracts**
- **Corporate and administrative service agreements**
- **Energy supply contracts**
- **Intercompany loans related to project financing and development**
- **Dispatch center services and technical and operational support**

These relationships enable us to achieve operational efficiencies, ensure business continuity and strengthen the coordinated development of the group's various projects and assets.

GM Group Structure



Company	Type of entity	Main purpose	Subscribed and paid capital (MUS$)	Direct/indirect interest
GM Energy SpA	Simplified corporation	Energy generation and storage; development and financing of power plants and energy projects	$50.713 subscribed $10.713 paid	100%
GM Projects SpA	Simplified corporation	Electricity generation, construction and development of energy projects, and energy sales	Subscribed and paid-in $1.268	100%
GM Services Holdings SpA	Simplified corporation	Provision of operation and maintenance services and dispatch center services	Subscribed and paid-in $0.008	100%
Generadora Metropolitana SpA	Simplified corporation	Development of investments and activities linked to electricity natural gas and other fuels	Subscribed and paid-in $415.305	100%
CEME1 SpA	Simplified corporation	Development, construction, operation and maintenance of photovoltaic plants and energy sales	Subscribed and paid-in $332.729	100%
GM Renewables	Simplified corporation	Developing, financing, engineering, construction, operation and maintenance of renewable power plants	Subscribed and paid-in $340.340	100%
El Campesino SpA	Simplified corporation	Electricity generation, development and financing of energy projects and energy sales	Subscribed and paid-in $32.776	100%
Sol del Loa SpA	Simplified corporation	Development, construction and operation of a solar photovoltaic project in Quillagua	Subscribed and paid-in $1.89	100%
GMP LG Holdco SpA	Simplified corporation	Development of investments and activities in the electricity and energy sector.	Subscribed and paid-in $0.001	100%
GM Solutions SpA	Simplified corporation	Energy trading	Subscribed and paid-in $0.001	100%
GM Thermal Services SpA	Simplified corporation	Provision of operation and maintenance services for thermal power plants	Subscribed and paid-in $0.004	100%
GM Renewable Services SpA	Simplified corporation	Provision of operation and maintenance services for thermal power plants	Subscribed and paid-in $0.004	100%

9.3 Properties

(NCG 461 6.4.i, 6.4.iii | IP-01, IP-06)

Facility	Description	Location	Land tenure	Surface area (ha)	Installed capacity
Nueva Renca Power Plant	Combined-cycle power plant (natural gas or diesel) It has two units: a gas turbine and a steam turbine.	Renca, Metropolitan Region	Owner	12	379 MW
Los Vientos Power Plant	Open-cycle turbine power plant This facility is a pioneer in Chile, having converted to natural gas in 2023. Operated remotely from Nueva Renca.	Llay Llay, Valparaíso Region	Tenant	1,61	135 MW
Santa Lidia Power Plant	Diesel turbine power plant in operation since 2009 It is controlled remotely from the Nueva Renca Control Center.	Cabrero, Biobío Region	Owner	15,5	142 MW
CEME 1	Chile's largest solar power plant It features 882,720 panels and robotic cleaning (90% water savings). Connected to the Miraje substation	María Elena, Antofagasta Region	Holder of a Concession for Paid Use	614,2	411 MWAC

9.4 Index

NCG 461 Index – Financial Market Commission (CMF)

General Code	Topic	Specific Code	Pages	Comments
1	Index	1	126	
2	Entity Profile			
2.1	Mission, vision and values	2.1	13-53	
2.2	Historical information	2.2	14	
2.3	Ownership	2.3	17	
2.3.1	Control situation	2.3.1	17	
2.3.2	Material changes in ownership or control	2.3.2	17	
2.3.3	Identification of majority partners or shareholders	2.3.3	17	
2.3.4	Shares, their characteristics and rights	2.3.4	17	
2.3.5	Other Securities	2.3.5	17	
3	Corporate Governance	3	43	
3.1	Governance framework	3.1	43	
		3.1 i	43	
		3.1 ii	34	
		3.1 iii	51	
		3.1 iv	37	
		3.1 v	32	
		3.1 vi	71-78	
			71	
3.2	Board of Directors	3.2		
		3.2 i	45	
		3.2 iii	45	
		3.2 vii	45	
		3.2 viii	45	
		3.2 x	45	
		3.2 xi	45	
		3.2 xii	45-51	
3.3	Board Committees	3.3	46	
		3.3 i	46	
		3.3 ii	46	
		3.3 v	45	
3.4	Chief Executives	3.4	46	
		3.4 i	46	
3.5	Adherence to national or international codes	3.5	74	
3.6	Risk management	3.6	55	
		3.6 i	56	
		3.6 ii	57-58	
		3.6 iii	56	
		3.6 iv	55	
		3.6 v	55	
		3.6 vi	55	
		3.6 vii	49-58	
		3.6 viii	50	
		3.6 ix	51	
		3.6 x	77	
		3.6 xiii	50	
3.7	Relationship with stakeholders and the general public	3.7	37	
		3.7 i	38	
		3.7 ii	38	
		3.7 iv	39	
4	Strategy: strategic objectives and investment plans	4	27	
4.1	Time horizons	4.1	27	
4.2	Strategic objectives	4.2	34 - 36	
4.3	Investment plans	4.3	27-29	
5	People	5.0	68	
5.1	Personnel headcount / Staffing	5.1	68	
5.1.1	Number of persons by gender	5.1.1	68	
5.1.2	Number of persons by nationality	5.1.2	69	
5.1.3	Number of persons by age range	5.1.3	68-69	
5.1.4	Employee tenure	5.1.4	69	

General Code	Topic	Specific Code	Pages	Comments
5.1.5	Number of persons with disabilities	5.1.5	70	
5.2	Labor formality	5.2	70	
5.3	Labor adaptability	5.3	70	
5.4.1	Pay equity by gender	5.4.1	79	
5.5	Workplace and sexual harassment	5.5	53	
5.6	Occupational safety	5.6	61	
5.7	Postnatal leave	5.7	81-82	
5.8	Training and benefits	5.8	80	
		5.8 i	74	
		5.8 ii	76	
		5.8 iii	76	
		5.8 iv	76	
			80	
5.9	Subcontracting policy	5.9	89	
6	Business model	6	17	
6.1	Industrial sector	6.1	17	
		6.1 i	17	
		6.1 ii	22	
		6.1 iii	24	
		6.1 iv	23	
		6.1 v	37	
			39	
6.2	Businesses	6.2	21	
		6.2 i	21	
		6.2 ii	17-22	
		6.2 iii	85	
		6.2 viii	25-27	
6.3	Stakeholders	6.3	37	
6.4	Properties and facilities	6.4	125	
		6.4 i	125	
		6.4 ii	125	
			125	
6.5	Subsidiaries, associates and investments in other companies	6.5	123	

General Code	Topic	Specific Code	Pages	Comments
6.5.1	Subsidiaries and associates	6.5.1	123	
		6.5.1 i	123	
		6.5.1 ii	123	
		6.5.1 iii	123	
		6.5.1 iv	123	
		6.5.1 v	123	
		6.5.1 vii	123	
		6.5.1 viii	123	
		6.5.1 ix	123	
		6.5.1 x	123	
6.5.2	Investments in other companies	6.5.2		Generadora Metropolitana S.A. does not maintain ownership interests or equity investments in other companies or business entities. Accordingly, there is no information to disclose under this section.
7.1	Payment to suppliers	7.1	85	
7.2	Supplier evaluation	7.2	86	
8.1	Regulatory compliance related to clients	8.1	52	
8.1	Regulatory compliance related to workers	8.2	52	
8.1	Environmental regulatory compliance	8.3	52	
8.1	Competition law compliance	8.4	51	
8.1	Other regulatory compliance	8.5	50	
9	SASB Metrics	9.1	129	
	Independent verification	9.2	7	

GRI Index – Global Reporting Initiative

Topic	GRI Subcategory	Specific Code	Pages
GRI 2: General Disclosures 2021	The organization and its reporting practices	2-1	131
GRI 2: General Disclosures 2016		2-2	7
GRI 2: General Disclosures 2021	Reporting period, frequency and contact point	2-3	7
GRI 2: General Disclosures 2021	External assurance	2-5	7
GRI 2: General Disclosures 2021	Activities, value chain and other business relationships	2-6	17-21-85
	Employees	2-7	70
	Governance structure and composition	2-9	43
	Governance	2-10	45
		2-12	34-45
		2-13	34-45
		2-15	51
			45
GRI 2: General Disclosures 2016	4. Strategy, policies and practices	2-22	5
		2-23	53
GRI 2: General Disclosures 2021	Incorporation of commitments and policies	2-24	34
	Processes to remediate negative impacts	2-25	53
	Mechanisms for seeking advice and raising concerns	2-26	51
	Compliance with laws and regulations	2-27	50
	Membership associations	2-28	39
	Approach to stakeholder engagement	2-29	38
	Collective bargaining agreements	2-30	83
GRI 201: Economic Performance 2016	Direct economic value generated and distributed	201-1	41
	Defined benefit plan obligations and other retirement plans	201-3	80
	Financial assistance received from government	201-4	41
GRI 204: Procurement Practices 2016	Proportion of spending on local suppliers	204-1	88
GRI 205: Anti-corruption 2016	Operations assessed for risks related to corruption	205-1	50
	Communication and training about anti-corruption policies and procedures	205-2	50
	Confirmed incidents of corruption and actions taken	205-3	50

Topic	GRI Subcategory	Specific Code	Pages
GRI 206: Anti-competitive Behavior 2016	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	206-1	51
GRI 301: Materials 2016	Materials used by weight or volume	301-1	101
GRI 302: Energy 2016	Energy consumption within the organization	302-1	92-93
GRI 303: Water and Effluents 2018	Interactions with water as a shared resource	303-1	94
	Management of water discharge-related impacts	303-2	94
	Water withdrawal	303-3	95
	Water discharge	303-4	96
	Water consumption	303-5	95-96
GRI 305: Emissions 2016	Direct (Scope 1) GHG emissions	305-1	97
	Energy indirect (Scope 2) GHG emissions associated with energy	305-2	97
	Other indirect (Scope 3) GHG emissions	305-3	97
	GHG emissions intensity	305-4	97-97
	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	305-7	97-97-98
GRI 306: Waste 2020	Waste generation and significant waste-related impacts	306-1	100
	Management of significant waste-related impacts	306-2	100
	Waste generated	306-3 a	100
	Waste diverted from disposal	306-4	100
	Waste directed to disposal	306-5	100
GRI 401: Employment 2016	New employee hires and employee turnover	401-1	73
	Benefits provided to full-time employees that are not provided to temporary or part-time employees	401-2	80
	Parental leave	401-3	82
GRI 402: Labor/Management Relations	Minimum notice periods regarding operational changes	402-1	83

Topic	GRI Subcategory	Specific Code	Pages
GRI 403: Occupational Health and Safety 2018	Occupational health and safety management system	403-1	61
	Work-related injuries and ill health	403-10	67
	Hazard identification, risk assessment, and incident investigation	403-2	62
	Occupational health services	403-3	62
	Worker participation, consultation, and communication on occupational health and safety	403-4	63-64
	Worker training on occupational health and safety	403-5	63
	Promotion of worker health	403-6	65
	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	403-7	61
	Occupational health and safety management system coverage	403-8	61-62
	Work-related injuries	403-9	67
GRI 404: Training and Education 2016	Average hours of training per year per employee	404-1	76
	Programs for upgrading employee skills and transition assistance programs	404-2	74
	Percentage of employees receiving regular performance and career development reviews	404-3	77
GRI 405: Diversity and Equal Opportunity 2016	Diversity of governance bodies and employees	405-1	68-69-70
GRI 406: Non-discrimination 2016	Incidents of discrimination and corrective actions taken	406-1	53
GRI 408: Child Labor 2016	Operations and suppliers at significant risk for incidents of child labor	408-1	54
GRI 409: Forced or Compulsory Labor 2016	Operations and suppliers at significant risk for incidents of forced or compulsory labor	409-1	54
GRI 411: Rights of Indigenous Peoples 2016	Incidents of violations involving rights of indigenous peoples	411-1	54
GRI 413: Communities Locals 2016	Operations with local community engagement, impact assessments, and development programs	413-1	105-118-120
	Operations with significant actual and potential negative impacts on local communities	413-2	118

SASB Index – Electric Utilities & Power Generators

Topic	Specific Code	Pages	Comments
Activity Metrics	IF-EU-000.A		Does not apply
	IF-EU-000.B	20	
	IF-EU-000.C		Does not apply
	IF-EU-000.D	10 -11-18	
	IF-EU-000.E	20	
Greenhouse Gas Emissions & Energy Resource Planning	IF-EU-110a.1	97-99	
	IF-EU-110a.2	97	
	IF-EU-110a.3	97	
Air Quality	IF-EU-120a.1	97-98	
Water Management	IF-EU-140a.1	95-96	
	IF-EU-140a.2	94	
	IF-EU-140a.3	94	
Coal Ash Management	IF-EU-150a.1		Does not apply
	IF-EU-150a.3		Does not apply
Energy Affordability	IF-EU-240a.1		Does not apply
	IF-EU-240a.3		Does not apply
	IF-EU-240a.4		Does not apply
Workforce Health & Safety	IF-EU-320a.1	67	
End-Use Efficiency & Demand	IF-EU-420a.2		Does not apply
	IF-EU-420a.3		Does not apply
Nuclear Safety & Emergency Management	IF-EU-540a.1		Does not apply
	IF-EU-540a.2		Does not apply
Grid Resiliency	IF-EU-550a.1	61	
	IF-EU-550a.2		Does not apply
	IF-EU-550a.2 (2)		Does not apply
			Does not apply

GM-Specific Indicators Index

Specific Code	Topic	Pages
IP-01	Installed capacity	10 -11-125
IP-02	Supplier companies	85
IP-03	Market share percentage in the SEN in terms of energy produced	20
IP-04	Percentage of non-renewable energy	18
IP-05	Increase in energy generation (compared to the previous year)	18
IP-06	Installed capacity by technology type	10 -11-125
IP-07	GWh sold	18
IP-08	Total fuel consumption	92
IP-09	Installed capacity projection	10 -11
IP-10	Total annual investment in fixed assets (USD)	29
IP-11	Community investment	118
IP-12	GWh of total energy consumption within the organization	93
IP-13	Power sold	20
IP-15	Energy sold	20
IP-16	Sales by energy supply contracts	20
IP-17	Materials used in power plant production	101
IP-18	Power sales by customer type	20
IP-19	Green tax amount paid	99
IP-22	Innovation and digital transformation	32

The 2025 Integrated Report marks a turning point in the evolution of Generadora Metropolitana's reporting, consolidating the transition from a sustainability approach to an integrated vision of value creation. The incorporation of CMF guidelines and SASB metrics allows for the articulation of financial and non-financial performance within a single narrative, strengthening transparency, consistency, and the usefulness of information for investors and stakeholders.

During the period, the company demonstrated greater strategic maturity, underpinned by a model that integrates operational excellence, adaptation to the energy environment, the development of thermal, renewable, and storage assets, and access to financing as growth enablers. Within this framework, sustainability is consolidated as a key condition for competitiveness, resilience, and long-term value creation.

Furthermore, Generadora Metropolitana strengthened its engagement with external stakeholders, particularly in territorial management and project development, making progress in building relationships of trust. Alongside the incorporation of new technologies and organizational capabilities, the company continues to project a strategic evolution based on growth, resilience, and innovation to face the challenges of the energy transition.

Corporate Information

(GRI 2-1)

- **Legal name of the organization:** Generadora Metropolitana SpA.
- **Nature of ownership and legal form:** Joint stock company
- **Location of its headquarters:** Av. Apoquindo 3472, oficina 1301, Las Condes, Santiago, Región Metropolitana, Chile.
- **Strategic support, methodology, content development and translation:** GS Consulting
- **Design:** Estudio Postal
- **Photography:** Marcos Mendizabal and company archives

GENERADORA METROPOLITANA
Una empresa AME y EDF