

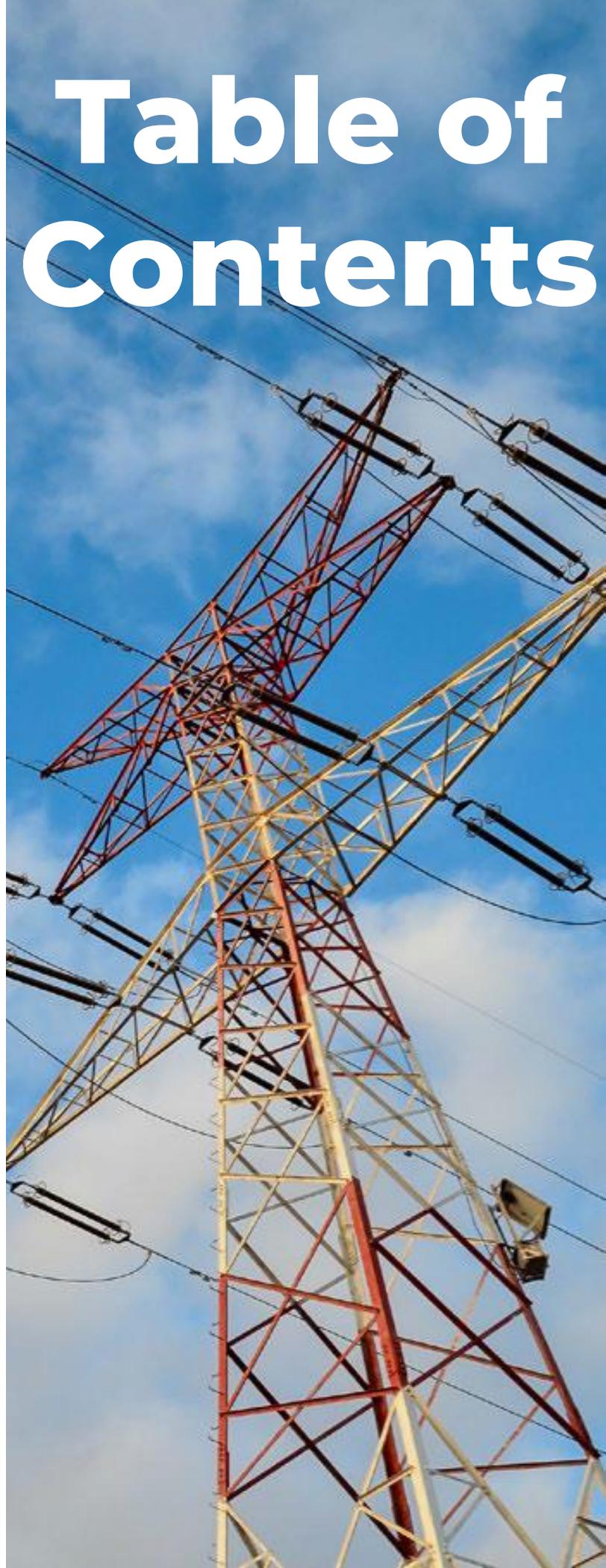
GREEN

Financing Framework

January 2026



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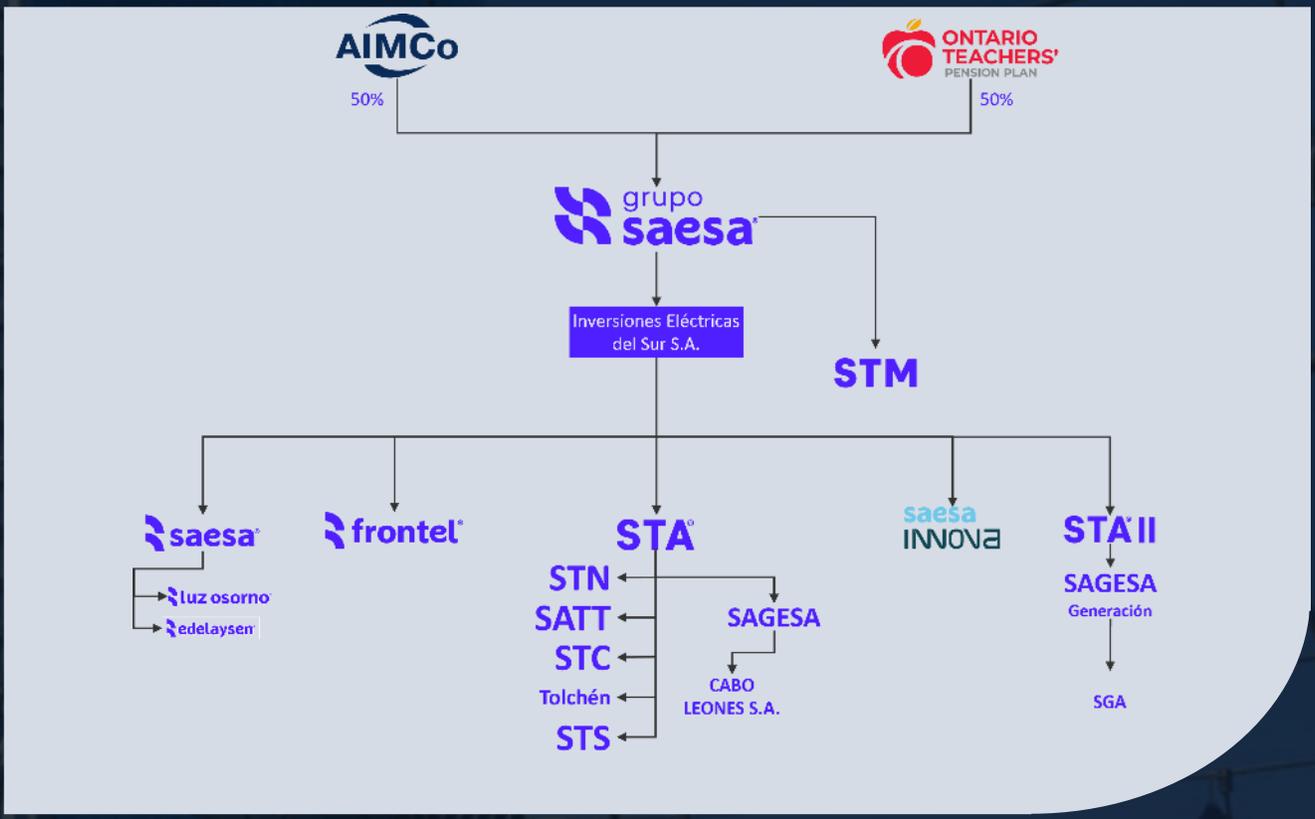
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01 About Grupo Saesa

Grupo Saesa – Sociedad Austral de Electricidad S.A.A - (Saesa or Group) is a leading Chilean electricity group with operations in the distribution, transmission and generation business¹. It is owned by two pension funds: Ontario Teachers' Pension Plan and Alberta Investment Management Corporation (AIMCo), through Inversiones Grupo Saesa Limitada.

The Group's operating activities are primarily carried out through Inversiones Eléctricas del Sur S.A. (IEDS), a holding company that consolidates the companies that make up Grupo Saesa. The Group operates under a decentralized operating structure combined with centralized management, allowing its operating companies to maintain a strong local presence in their respective concession areas.

Within IEDS, electricity distribution and transmission are carried out by companies such as Saesa, Frontel, and Sociedad de Transmisión Austral S.A. (STA). Complementary companies, such as Saesa Innova Soluciones SpA (Saesa Innova), and STA II S.A., provide operational support and innovation services that contribute to the Group's broader role in the electricity sector. The following is a schematic view of the organizational structure of the Group².



¹Source: Inversiones Eléctricas del Sur S. A. , Informe Anual Integrado 2024

²Source: Sociedad Austral de Electricidad S.A., Memoria Anual 2024

Operations

The Group's infrastructure includes 70,059 km of distribution lines with 1,759 MVA of transformation capacity, and 2,716 km of high-voltage transmission lines with 13,714 MVA of transformation capacity. In generation, the Group maintains a net installed capacity of approximately 305 MW, mainly supporting distribution and isolated systems.

As of September 2025, Grupo Saesa's consolidated revenues reached approximately USD 889 million (CLP 844,216 million), while EBITDA stood at approximately USD 200 million (CLP 189,524 million), representing year-over-year increases of 11.5% and 21.4%, respectively. In distribution, physical energy sales reached 4,432 GWh, serving more than 1.7 million customers. The Group's workforce of approximately 2,179 employees operates under a strong culture of safety and compliance.

Grupo Saesa continues to invest heavily in digitalization, resilience, and renewable integration, positioning itself as a key enabler of Chile's energy transition while maintaining reliable service for its customers.



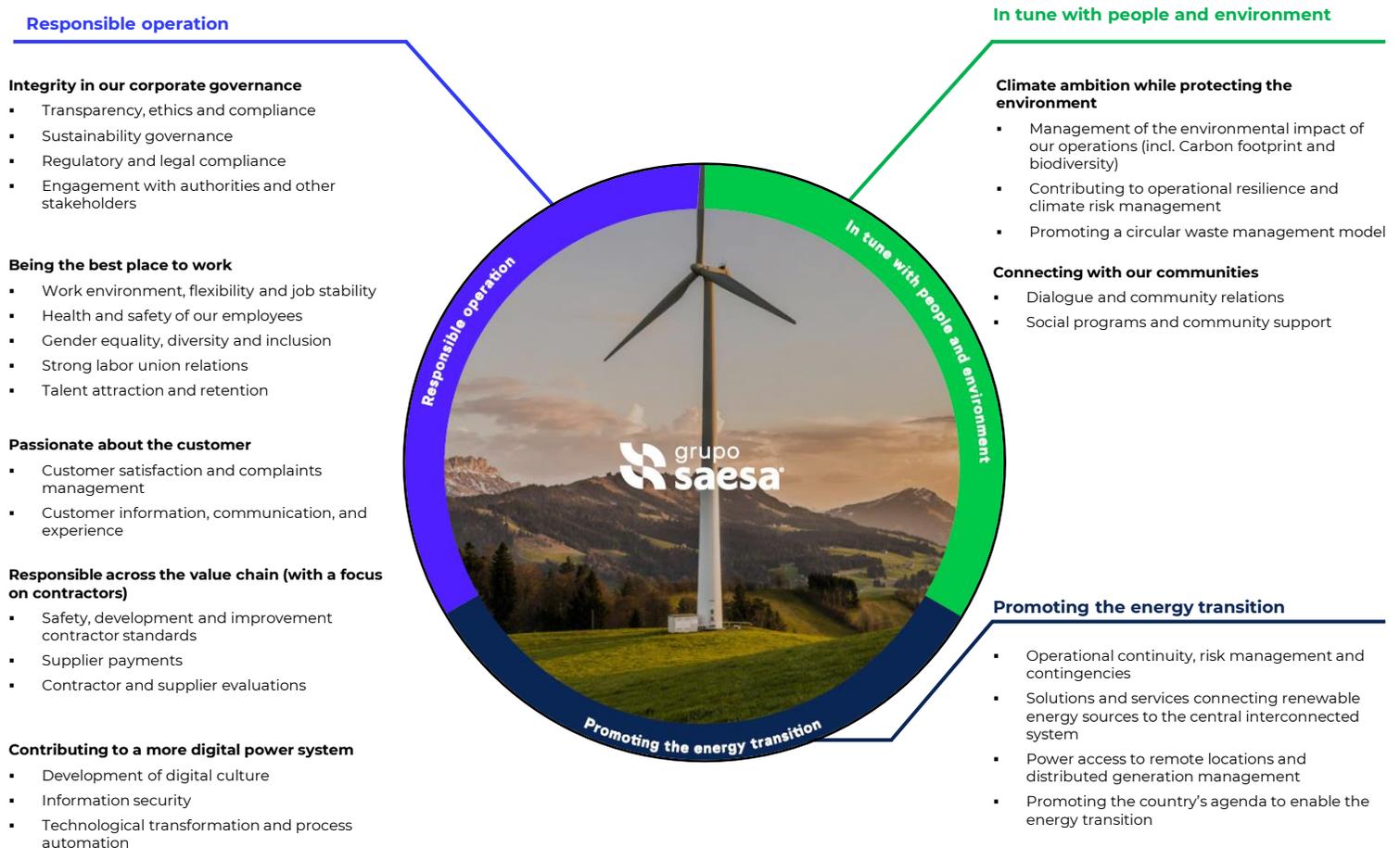
02 Sustainability Strategy

Over the years, the Group has evolved from compliance-driven reporting to a comprehensive strategy that integrates environmental, social, and governance (ESG) principles into every aspect of the business. Given its inherent role in Chile's energy transition, the Group recognizes the importance of channeling capital toward projects that deliver environmental and social value.

Historical Evolution and Ambition

Grupo Saesa's sustainability journey has been shaped by the gradual formalization of internal processes and governance structures. The Group strengthened its approach in 2023–2024 through a comprehensive materiality assessment conducted under the GRI (Global Reporting Initiative) methodology, which identified priority topics such as climate change and biodiversity, employee well-being, and infrastructure quality and safety.

Based on these insights, the Group is implementing a dedicated governance framework, composed of a governing body, executive oversight, and specialized working groups to monitor progress on social, environmental, and governance issues. Looking ahead, Grupo Saesa aims to guide its long-term transformation by supporting Chile's energy transition and ensuring value creation for its stakeholders.



02 Sustainability Strategy

Stakeholder Engagement

Grupo Saesa considers stakeholder engagement essential to creating shared value and maintains an active and open dialogue with its key stakeholders: customers, communities, employees, and shareholders.

The Group maintains active communication with customers and end users through satisfaction surveys, field visits, digital platforms, and Somos Vecinos, a program that enables direct dialogue with communities to gather concerns and expectations. The Group also engages communities through specific social and environmental initiatives: Mujeres con Energía, which trains and supports women entrepreneurs in their business ventures; Barrios con Energía, which improves safety through the lighting of public spaces; Conecta tu Energía, which installs free charging stations for phones at bus stations, hospitals and strategic locations; Escuelas con Energía, which supports rural education through the delivery of supplies and equipment, as well as educational programs on energy efficiency.

Internally, the Group maintains strong labor relations through monthly meetings with unions and promotes employee well-being and diversity initiatives. Transparent disclosure and continuous communication with the financial community and regulators also play a key role in fostering trust and compliance.

Materiality Assessment

In 2023, Grupo Saesa updated its materiality assessment using the GRI methodology to identify the economic, environmental and social issues most relevant to regulators, customers, employees, and the financial community. The process highlighted priorities such as climate change and biodiversity, employee welfare, infrastructure quality and safety, and regulatory and governance requirements. These insights now guide the Group's sustainability strategy and proactive risk management.

Achievements and Recognitions

In 2024, Grupo Saesa strengthened its sustainability profile by achieving a GRESB score of 87/100, a global infrastructure benchmark assessing ESG performance and risk management. Saesa has successfully renewed its ISO 55001 certification for Asset Management Systems, confirming the high efficiency standards of its infrastructure. In transmission, the Group enhanced Chile's grid resilience by participating in competitive tender processes and being awarded three new projects—Lo Campino, Don Melchor, and Reloncaví—representing approximately USD 125 million in investment.



02 Sustainability Strategy

Decarbonization and Emissions Reduction

Grupo Saesa's decarbonization pathway focuses on reducing Scope 1 and 2 emissions, which totaled 288,292 tCO₂e in 2024, with 57% linked to energy losses and 38% to power generation.

Additional measures under the Energy Inclusion Program, such as replacing inefficient appliances and installing solar thermal systems, are expected to avoid 11.3 tCO₂e per year for participating households. Grid reinforcement initiatives are expected to avoid 4.4 ktCO₂e once completed. The Group also manages 1.6 million tCO₂e of total emissions across its value chain (Scope 1: 8%, Scope 2: 10%, Scope 3: 82%), supported by circular economy actions.

Climate Resilience and Adaptation

Strengthening system resilience is a central pillar of Saesa's sustainability strategy, particularly in response to growing climate pressures.

The Group is evaluating underground distribution lines in high-vegetation rural areas to reduce the impact of extreme weather, the risk of forest fires and service disruptions.

A key innovation supporting resilience and decarbonization is the development of Chile's first power transformer using biodegradable vegetable oil, scheduled for 2025, which significantly reduces fire risk, prevents soil contamination, and lowers the carbon footprint compared to mineral oil transformers.

Saesa is also advancing 10 resilience-focused projects, including renewable development, new grid lines, and reinforcement projects aimed at reducing losses and increasing reliability. Additionally, the Group reforested 117 hectares in 2024, supporting watershed resilience and ecosystem restoration in its operational areas.

Physical and Transition Risks

In terms of physical risks, the Group has a Climate Emergency Plan (PEC) that includes more than 50 initiatives aimed at prevention, preparedness and response to extreme weather events. This plan is complemented by the reinforcement of critical infrastructure, preventive maintenance programs, Integrated Network Management and the conduct of climate change studies in critical facilities, strengthening the resilience of its operations. In addition, ISO 22301 Business Continuity certification supports responsiveness and resilience to weather-related disruptions.

Regarding transition risks, Saesa implements regulatory compliance plans and audits, engagement strategies with communities and authorities in operational risk zones, and a Cybersecurity and Data Protection Master Plan, addressing regulatory, social, and technological risks. In addition, ESG and contractor management programs integrate environmental, social and governance criteria in the value chain, contributing to a responsible and sustainable climate transition.

02 Sustainability Strategy

People and Inclusion

Grupo Saesa positions people as a strategic driver within its organizational vision. The company is recognized as one of the best places to work in Chile, ranking fifth nationally by Great Place to Work (2024), supported by a comprehensive DEI strategy launched in 2024. Gender equality initiatives have increased the number of women employees by 140% over 10 years, and women's participation in leadership roles by more than 300%.

ESG Governance

Board Involvement

The Board of Directors leads sustainability as an integral part of the business, establishing policies and guidelines that foster a strong corporate culture. The Board follows an annual agenda with monthly meetings and operates through committees reviewing finance, investments, risk management, and sustainability. Supporting this governance structure is the Sustainability Leadership Team, which plays a key role in driving the integrated sustainability strategy and defining objectives aligned with current needs and responsibilities.

Link to Executive Compensation

Executives participate in variable compensation programs linked to strategic objectives, including sustainability performance.

The Group does not directly remunerate its executives; however, the subsidiaries operate a performance-based incentive plan for senior executives. This plan links remuneration to the achievement of individual objectives and includes profit sharing within defined minimum and maximum ranges.

Expertise and Specialists

The Group has a dedicated Compliance Officer, an Integrity Committee, and specialized teams in risk management, internal audit, and sustainability. Governance frameworks adhere to COSO II ERM, ISO 31000, ISO 55001, and ISO 22301 standards. These credentials ensure robust processes to identify, mitigate and report ESG risks.

Audits and Verification

The Group ensures sound governance through oversight at the Board level. Internal Audit reports through the Audit Committee, sustainability reports through the CEO and external auditors meet annually to present the results. In addition, performance metrics adhere to Chilean regulatory standards and international best practices, reinforcing the integrity of the reports.

03 Transmission as an Enabling Factor of the Energy Transition

Electricity transmission is an essential pillar for the energy transition in Chile. The rapid growth of renewables has exceeded the capacity of the grid, leading to a significant reduction in renewable generation: solar and wind plants are frequently disconnected due to congestion, overgeneration, and lack of transmission capacity between the north and center of the country. This challenge decreases the revenues of the renewable sector, increases system costs and puts decarbonization goals at risk. Therefore, strengthening transmission infrastructure has become a national priority.

In this context, companies such as Saesa play a key role, expanding the capacity of the grid, reducing losses (which today represent more than 50% of Scope 1 and 2 emissions) and enabling greater dispatch of clean energy. These actions make it possible to build a more flexible, modern and low-emissions electricity system, mitigating disconnection risks and ensuring the efficient integration of renewable resources.

Chile has made ambitious commitments under the National Energy Policy 2050 and the Energy Transition Law 2024: to achieve 70% renewable energy in total consumption by 2030 and 100% renewable electricity by 2050, along with phasing out coal. These policies have driven robust growth in new generation capacity: between 2021 and 2025, an average of 2,500 MW of renewable energy (NCRE) was incorporated annually, representing around 90% of new generation capacity added³, complying with the sustainability criteria of the European Union Taxonomy and Chile's Sustainable Taxonomy for energy transmission and distribution. Thanks to this momentum, renewables exceeded 50% of installed capacity by the end of 2025⁴, with solar and wind leading the way.

With clean energy investments reaching record levels in recent years, these efforts position Chile as a Latin American leader in sustainable energy, ensuring the reliable supply of green electricity to boost economic growth without compromising the planet.

³Source: Asociación Chilena de Energías Renovables y Almacenamiento, Coordinador Eléctrico Nacional

⁴Source: Asociación Chilena de Energías Renovables y Almacenamiento

04 Green Financing Framework

Grupo Saesa has established its Green Financing Framework (the "Framework") to reinforce its commitment to sustainability and the energy transition in Chile. This Framework allows the Group and its subsidiaries to access financing solutions that support projects delivering clear environmental benefits.

The objective is to channel resources towards initiatives that promote clean energy, reduce environmental impact and contribute to social and economic development, respecting local communities and ecosystems.

Under this Framework, Grupo Saesa and its subsidiaries will be able to issue Green Financing Instruments, which include bonds, loans and commercial papers.

These instruments may be secured or unsecured and will be offered in accordance with market best practices.

To understand the specific terms and conditions of each issuance or loan, investors should refer to the relevant documentation.

The Framework is based on internationally recognized voluntary guidelines (the "Principles"), which represent best practices for promoting transparency, disclosure and integrity, specifically:

- **Green Bond Principles (GBP)** developed by the International Capital Market Association (ICMA), 2025
- **Green Loan Principles (GLP)** developed by the Loan Market Association (LMA) and the Loan Syndication and Negotiation Association (LSTA), 2025.

The Framework follows the four key components of these Principles in relation to:



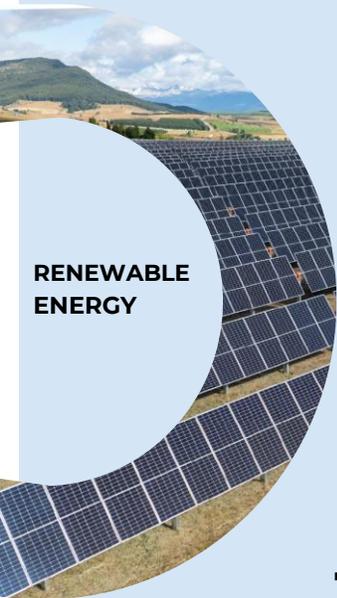
04 Green Financing Framework

4.1 Use of Proceeds

Grupo Saesa or any of its subsidiaries intends to allocate an amount equivalent to the total net proceeds obtained from any Green Financing Instrument to finance and/or refinance, in whole or in part, new or existing expenses ("Eligible Expenses") of any of the categories listed below.

On a voluntary basis and whenever possible, The Group will seek to align its financing under this Framework with Chile's Taxonomy of Environmentally Sustainable Economic Activities (T-MAS), following the technical selection criteria: (i) substantial contribution, (ii) no significant harm and (iii) minimum social safeguards.⁵

CATEGORY	ELIGIBLE EXPENDITURES	SDG	T-MAS MAPPING
	<ul style="list-style-type: none"> ▪ Investments and expenses in projects related to the construction, installation, development, acquisition, maintenance, and/or operation of transmission infrastructure that supports the connection of renewable energy sources and facilitates the increased transmission of renewable and low-carbon energy sources to the grid. These investments and expenses must be part of a system where, for a consecutive five-year period, at least one of the following conditions is met: <ul style="list-style-type: none"> a. More than 67% of the new generation capacity recently activated in the system complies with: <ul style="list-style-type: none"> - Lifecycle emission intensity below 100 gCO₂e/kWh⁶ (based on the EU's neutrality target for 2050) - Operating emissions intensity below 15gCO₂e/kWh⁷ (based on Chile's carbon neutrality target for 2050). <li style="text-align: center;">OR b. Construction and operation of a direct connection to a substation or grid, or expansion of an existing direct connection, for electricity generation that complies with: <ul style="list-style-type: none"> - Lifecycle emissions below 100 gCO₂e/kWh⁸; and - Operational emissions intensity below 15 gCO₂e/kWh⁹. ▪ Investments and expenses in the construction, acquisition, development, investment, maintenance, or operation of renewable energy generation that produces electricity from : <ul style="list-style-type: none"> • Wind, solar and hydroelectric¹⁰ energy, that meets the following criteria: <ul style="list-style-type: none"> - Lifecycle emissions below 100 gCO₂e/kWh¹¹ - Operational emissions intensity below 15 gCO₂e/kWh¹² 	7. Affordable and Clean Energy 13. Climate Action	Enabling activity Transmission ISIC 3510 Direct contribution activity Generation ISIC 3510



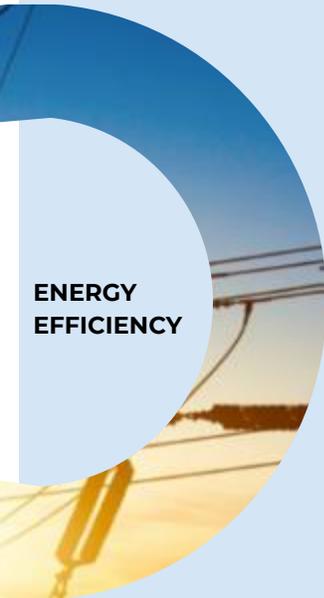
⁵The projects that are already in operation and that have been refinanced under the debt framework, as of the date of their development, comply with all applicable environmental laws and regulations in Chile. All projects have been assessed through the Environmental Impact Assessment System (SEIA) to ensure compliance with these requirements.

^{6,7,8,9,11,12} Calculated in accordance with ISO 14067 or Product Carbon Footprint (PCF) according to GHG

¹⁰It is a run-of-the-river hydroelectric power plant (run-of-the-river water) and does not have an artificial reservoir, and the power density of the power generation facility is greater than 5 W/m²

04 Green Financing Framework

4.1 Use of Proceeds

CATEGORY	ELIGIBLE EXPENDITURES	SDG	T-MAS MAPPING
 <p>ENERGY EFFICIENCY</p>	<ul style="list-style-type: none"> Investments and expenditures on energy efficiency measures within transmission systems that reduce transmission losses or achieve an overall improvement in energy efficiency of at least 20% compared with the baseline in the relevant systems. These investments and expenditures aim to enhance network performance, minimize energy waste, and support the transition to a low-carbon energy system. Systems or technologies that increase energy efficiency and/or reduce energy consumption, such as smart grid technology, smart sensors, and automation systems (e.g., advanced metering infrastructure). Investments and expenditures in research and development of technologies for improvements and/or upgrades in transmission and distribution lines, substations, equipment, or assets to prevent energy losses and greenhouse gas emissions leaks in the network. Acquisition, connection, construction, development, and/or operation of energy storage systems and batteries to support grid stabilization and optimize electricity consumption by balancing supply and demand. 	13. Climate Action	Enabling activities ISIC 3510 ISIC 432
	<ul style="list-style-type: none"> Investments and expenditures related to the strengthening and resilience of transmission and distribution networks to mitigate and adapt to the impact of climate change and extreme climate-related events and impacts, such as severe storms, ice formation, wildfires, and flooding. Vulnerability assessments will be conducted for these investments and expenditures. 	13. Climate Action	In accordance with common technical selection criteria for contributing to the environmental objective of climate change adaptation for the activities described above.

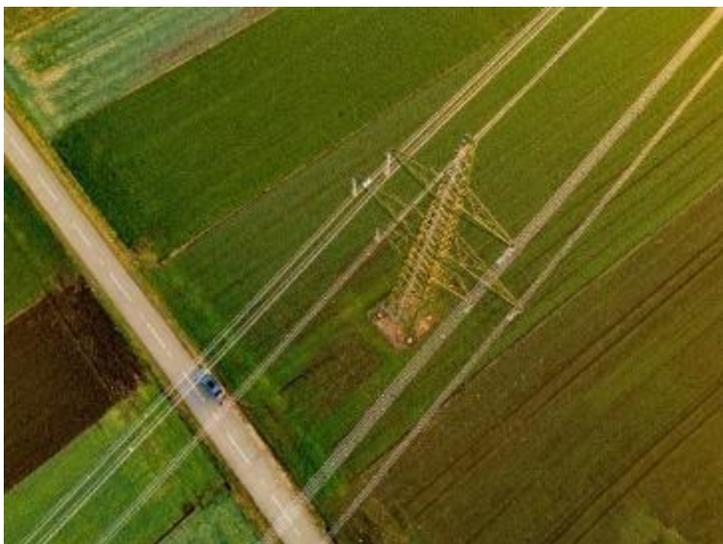


04 Green Financing Framework

4.2. Process for Evaluation and Selection of Projects

A Green Financing Committee (the “Committee”), composed of representatives from the Group’s Sustainability, Treasury/Finance, and Corporate Affairs teams, will be appointed and will be responsible for the annual evaluation of eligible projects to which allocate the proceeds from Green Instruments, ensuring that such projects are aligned with the Eligible Green Projects and the scope established in this Framework. From time to time, other representatives of Saesa may be admitted as additional members of the Committee.

The projects identified will be presented to Saesa's CFO and Corporate Affairs Manager for final approval. The Committee will meet semiannually.



4.2.1 List of Excluded Projects

The proceeds from any green financing instrument issued under this Framework will be subject to exclusion criteria and may not be used for investments or expenditures related to activities that:

- Are related to the exploration, production, transportation, consumption, or distribution of fossil fuels;
- Result in deforestation or forest degradation without the appropriate legal authorization and compensation as established by regulations and contracts;
- Affect indigenous lands or protected conservation areas without legal authorization;
- Use irregular and/or illegal child or adolescent labor, or subject employees to degrading conditions or conditions analogous to slavery;
- Violate the rights of indigenous peoples or traditional communities;
- Or have a direct connection to, or expand an existing direct connection to, a power plant emitting more than 100 gCO₂e/kWh.

This is not an exhaustive list: the Group will assess each investment and expenditure on a case-by-case basis to identify any material ESG-related issues that could interfere with the green classification attributed to investments and expenditures under the Framework.

04 Green Financing Framework

4.3 Management of Proceeds

The Group will implement internal tracking systems to monitor and account for the allocation of an amount equivalent to the total net proceeds from the issuance of Green Instruments. These funds will be allocated to refinance existing Green Instruments originally used to finance Eligible Green Projects, as well as to finance new Eligible Green Projects.

While full allocation is pending, Saesa may temporarily use the funds for general corporate purposes, dividend payments, or hold them in cash or cash equivalents, in accordance with its internal liquidity policy.

Under no circumstances will unallocated proceeds from Green Instruments be applied to activities directly or indirectly related to carbon-intensive projects.

Saesa will endeavor to maintain a pool of eligible green assets/projects/expenditures corresponding to the net balance of resources from its green financing instruments outstanding.

The Group intends to issue Green Instruments to finance Eligible Green Projects that have been originated and approved.

Net proceeds may also be allocated to refinance existing investments and expenditures associated with Eligible Green Projects.

The Group expects to fully allocate the net proceeds within 36 months following the issuance date.

4.4 Reporting

Saesa commits to publishing, within one year following the execution or issuance date of Green Financing Instruments and annually thereafter until an amount equivalent to the net proceeds has been fully allocated to Eligible Green Projects, and subsequently in the event of any material change:

- (i) An allocation report, and
- (ii) An impact report, the latter subject to the availability of appropriate data and information

Saesa intends, where possible, to align its reporting with the approach described in the ICMA Harmonized Framework for Green Bond Impact Reporting (2024).

The report will include:

- Outstanding net proceeds from Green Financing Instruments
- The amount of net proceeds allocated to Eligible Green Projects by category
- The amount of net proceeds aligned with Chile's Taxonomy of Environmentally Sustainable Economic Activities
- The proportion of net proceeds used for new financing versus refinancing
- A selection of brief project descriptions
- Any remaining unallocated balance, if applicable
- Expected impact metrics, where possible

04 Green Financing Framework

4.4 Reporting

Examples of impact metrics

Eligible Category	Impact Metrics
Renewable Energy	<ul style="list-style-type: none"> ▪ Annual GHG emission reduction in tons of CO₂e ▪ Annual GHG emissions avoided in tons of CO₂e ▪ Capacity of renewable energy sources connected to the Chilean grid (MW)
Energy Efficiency	<ul style="list-style-type: none"> ▪ Annual energy savings in MWh/GWh ▪ Annual estimate of GHG emissions reduced/avoided in tons of CO₂e ▪ Annual absolute (gross) GHG emissions of the project in tons of CO₂e
Climate Change Adaptation	<ul style="list-style-type: none"> ▪ Increase in system resilience, including power generation, transmission/distribution, and storage, measured in MWh ▪ Reduction in storm repair costs (USD) ▪ Reduction in the number of customers experiencing power outages ▪ Reduction in the number of power lines rendered inoperable due to storms

4.5 External Review and Verification

The Green Financing Framework has been reviewed by an independent third party which issued a Second Party Opinion. The Green Financing Framework and the Second Party Opinion are available to investors and other stakeholders on Saesa's corporate sustainability website.

The Annual Green Financing Report will be published during the first half of the year following issuance on Saesa's corporate sustainability website.

The Annual Green Financing Report will be accompanied by (i) Management statements confirming that an amount equivalent to the total net proceeds from the applicable Green Instruments has been allocated to Eligible Projects, and (ii) a report from an independent third party regarding its review of management statements or an independent compliance review.

The Group commits to disclosing all relevant information in compliance with applicable legislation, confidentiality agreements, and conflicts of interest.

04 Green Financing Framework

4.6 Amendments to the Framework

Grupo Saesa may revise this Framework from time to time, including its alignment with updated versions of the relevant principles as they are published, with the objective of adhering to market best practices. Grupo Saesa may also revise this Framework in the event of material changes to its scope and/or methodology.

Updates that are not minor in nature will be subject to prior approval by a qualified Second Party Opinion provider. Any future updated version of this Framework will maintain or enhance current levels of transparency and reporting disclosure, including the corresponding review by an external verifier. The updated Framework, if applicable, will be published on Grupo Saesa's website and will replace this Framework with respect to Green Financing Instruments issued thereafter.

05 Disclaimer

This Green Financing Framework (the "Framework") contains certain forward-looking statements reflecting the Group's management's current views regarding future events and the Group's financial and operational performance. These forward-looking statements are based on the Group's current expectations and projections regarding future events. Because such statements are subject to risks and uncertainties, actual future results or performance may differ materially from those expressed or implied. Readers are cautioned not to place undue reliance on forward-looking statements (as well as information and opinions) contained in this document, which speak only as of the date hereof and are subject to change without notice. The Group assumes no obligation to update or revise any forward-looking statements or information to reflect events or circumstances occurring after the publication date of this Framework. The use of the term "material" in this Framework refers to materiality for stakeholders in the analysis of the Group's environmental, social, or governance performance and does not imply materiality as used under securities laws in any jurisdiction. This Framework represents the Group's current policy and intent and is not intended to, nor should it be relied upon to, create any legal relationships, rights, or obligations. This document is not intended to be, and should not be construed as legal or financial advice. The information contained herein is not exhaustive and, unless otherwise stated, has not been independently verified by any third party. This Framework does not constitute a recommendation regarding the securities of the Group or any of its subsidiaries or affiliates. It does not constitute, nor should it be construed as, an offer or invitation to subscribe for, purchase, or sell any securities in the United States or any other jurisdiction. Any investment decision will be made solely on the basis of the relevant prospectus or equivalent documentation made available by the Group or its affiliates. Accordingly, this Framework does not constitute a prospectus, and no securities have been or will be registered under the U.S. Securities Act of 1933, as amended, or under the securities laws of any U.S. state or any other jurisdiction. Neither this document nor any related materials may be distributed in any jurisdiction where such distribution would be unlawful. Under no circumstances shall the Group or its affiliates, representatives, directors, officers, or employees be liable for any loss or damage arising from the use of this document or its contents, or otherwise in connection with this document or the related presentation.