





Our Leadership

We are oriented towards generating clean energy under the unrestricted commitment to the values of sustainability. Our Board and Executive Committee ensure that all work is done according to our values, the voluntary commitments we have assumed and governing regulations.

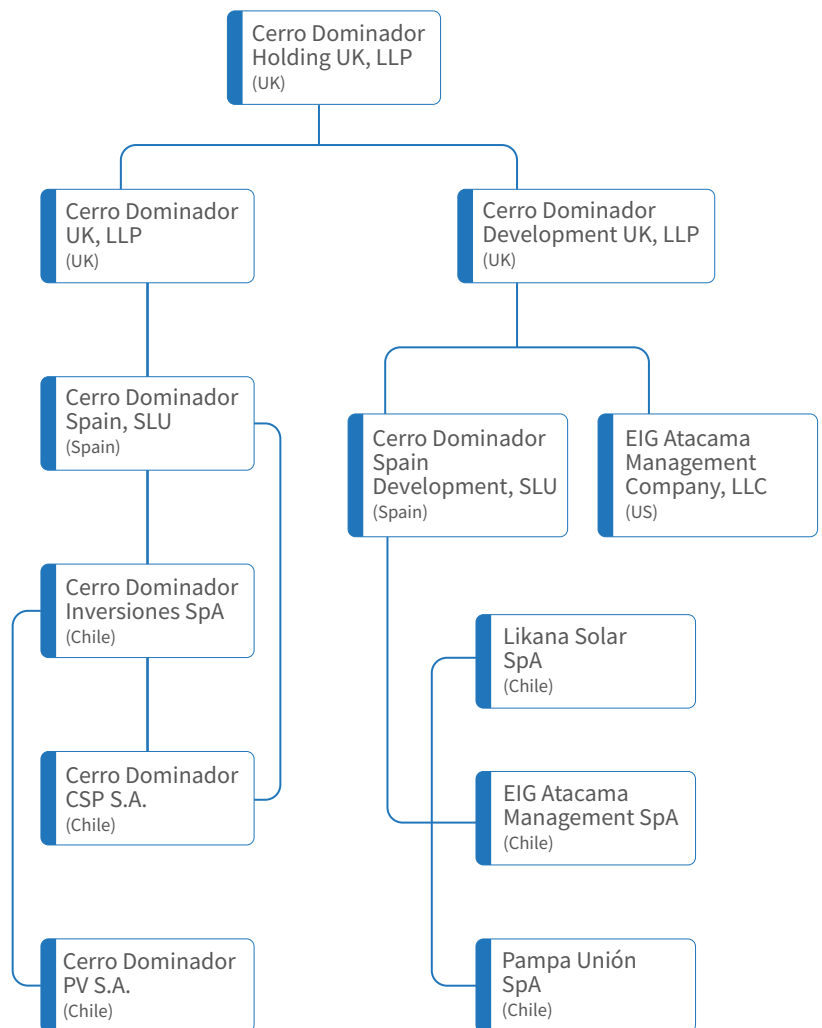
Corporate Governance

GRI 102-18 102-22 102-23

Ownership

The Cerro Dominador Group is managed by funds owned by EIG, a leading fund manager in the energy business. EIG has adopted strict guidelines for the companies comprising the group to meet Environmental, Social and Governance (ESG) standards.

Cerro Dominador PV S.A. and Cerro Dominador CSP S.A. are closed corporations forming part of the holding and are also project companies owning the assets that are in operation. Likana Solar SpA and Pampa Unión SpA are owners of the projects bearing the same names that we expect will begin to be built soon.



The joint stock companies in the group are managed by EIG Atacama Management SpA, which in turn is managed by its only shareholder, Cerro Dominador Spain SLU.

The corporations in the group are managed by the Board of Directors. Its role of guiding the operations of the corporations is set down in the bylaws of each company and it must evaluate and authorize decisions on financing, approve the contracts for the main projects and govern the companies by granting powers of attorney to members of management to perform transactions and sign documents. It can delegate responsibilities such as representation, banking and contracting, which makes the daily operation of the companies more agile.

As in the previous period report, our Board is comprised of three regular members and three alternate members who replace the regular members when they are unavailable. The regular directors are professionals with vast experience in investment and in the energy industry:



**Jean-Daniel Bourgeaud,
Chairman of the Board**

Alternate: Pablo Cavallaro

He is a Managing Director who runs the EIG office in London and oversees investment in energy and renewable energy. He is a member of the Executive and Investment Committees. Prior to coming to EIG, he worked at the Inter-American Development Bank (IDB).

**Walid Mouawad,
Director**

Alternate: Francisco Vizcaíno

He is a Managing Director and member of the investment team that focuses mainly on energy, infrastructure and renewable energy transactions in Europe. He was a director on the West LB Global Energy team, where he spent four years designing and organizing finance transactions for projects in the EMEA.

**Fernando González,
Director**

Alternate: Nicole Pitronello

Fernando has more than 25 years of executive experience in the energy industry. He has worked in the four large Fortune 500 accounting firms and emerging companies backed by private capital.

Executive Committee

GRI 102-19 102-24 405-1 405-2

An Executive Committee manages the companies in the Group and is the body that makes decisions according to the authority delegated to it by the Board. It is headed by Fernando González, who is Chief Executive Officer (CEO). This Committee handles the daily operation of our project portfolio, deciding on operating, commercial, legal, strategic, sustainability and communicational guidelines, among other aspects.

The committee is comprised of six directors (four men and two women) who are Argentine, Chilean and Spanish.

As of December 2021, the following professionals comprised the Executive Committee:

Fernando González
Chief Executive Officer (CEO)



Pablo Cavallaro
Chief Legal Director



María José López
Corporate Affairs
and HR Director



Diego Rausei
Chief Financial Director (CFO)



Claudia Onetto
Regulation and
Governance Director



Francisco Vizcaíno
Project Director



Our Purpose and Values

GRI 102-16

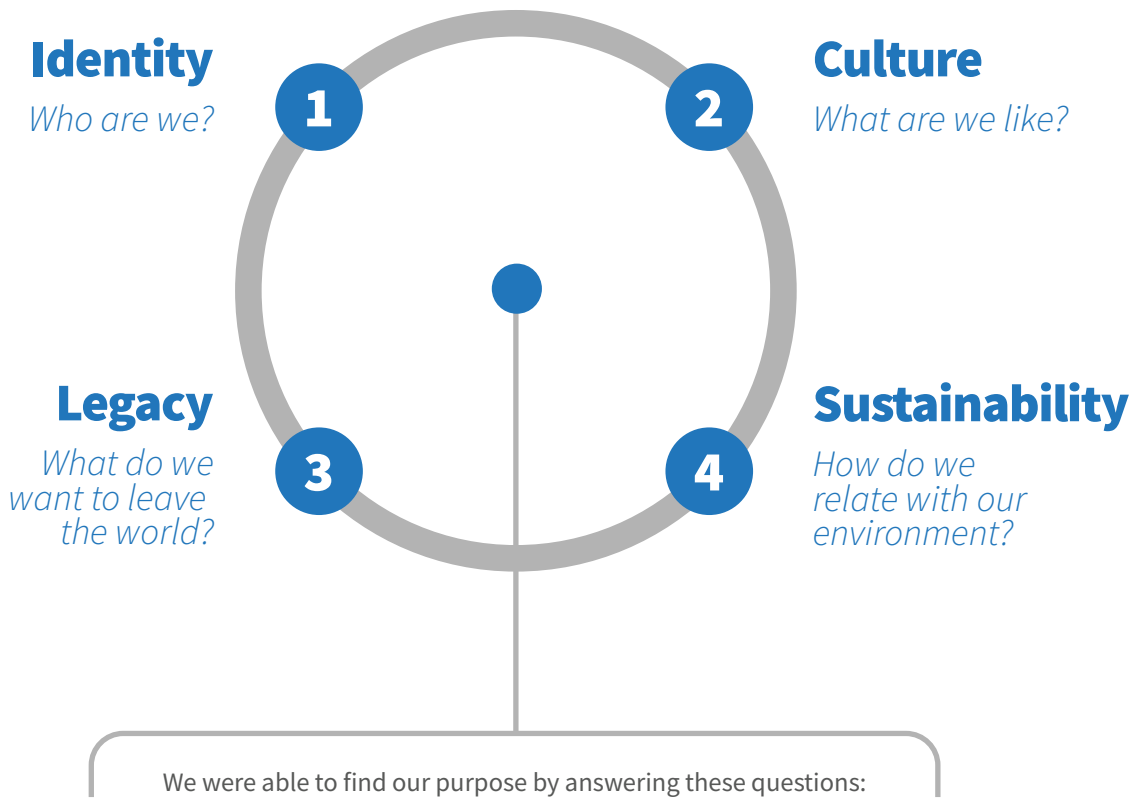
Our purpose

We know that working to secure and cement our organizational culture is a key step to guaranteeing that we all share the same codes, which increases our possibilities of operating cohesively in alignment with the corporate values.

In the aim of deepening these cultural aspects, in 2021 we decided to take another step: working on defining our business purpose. Given the moment of growth and the possibilities of expanding our operations, we believe that it is time to ask who we are, to evaluate our organizational culture and dream about the legacy that we want to leave as a young team committed to the development of clean energy.

This process was structured on the basis of four questions that were answered by our Executive Committee and by employees.





Purpose of Cerro Dominador

Leading the energy transition innovatively so that each person can choose a sustainable future

This statement reflects who we are and what we want to achieve. Each of the words in this statement is an invitation to make the best of our abilities.

Lead: We have been invited to **be professional and efficient pioneers** in the industry.

Energy transition: We feel called upon to **develop and deliver** clean, renewable energy leading to **carbon-neutrality**.

Innovation: We have proposed that we be a company that **promotes and facilitates innovation** in daily operations.

People: We are guided by the values of **integrity and respect** when we interact amongst ourselves and with our stakeholders.

Choice: We want to **democratize** people's choice of energy source

Sustainable future: We are daring to dream about a future where **values of sustainability** are a tangible reality that contributes to the happiness and realization of people.

Our Values

When we committed to helping the energy transition in Chile, we decided that from the beginning, we would be recognized in all that we do for our expertise and ethical behavior. Our corporate values are the principles guiding our decisions, operations and the way in which we relate to all our stakeholders.



Commitment to the environment and sustainability

We are committed to working to improve the actual environmental conditions of the planet.



Integrity and respect

We do our work according to the highest standards of ethics and value and we respect the work of each member of the organization and our counterparties.



Professionalism and efficiency

We are a high-performing team characterized by delivering joint work where both the content and the way in which we present it is high quality.



Innovation

We are always looking for new ways to improve our work by incorporating technology to what we do and being open to new ideas. We are decided and unafraid of change.

Ethical management

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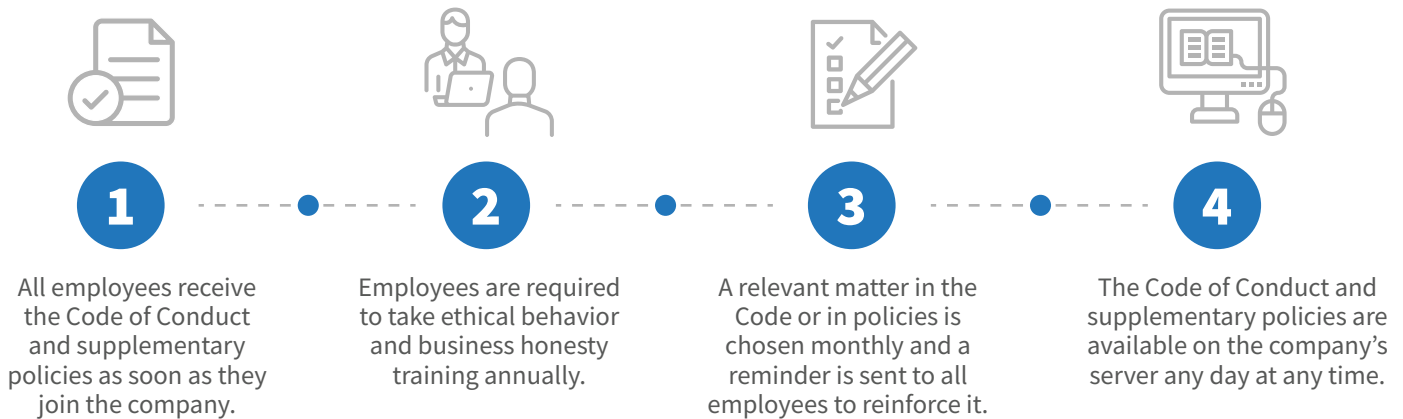
The way in which we have decided to conduct ourselves as professionals within our teams and with our stakeholders is set down in the Group's Code of Conduct. All employees must understand and respect this rule, which is explained to them at the time they join the company. The content of the Code of Conduct (and other similar standards on honesty in business) are reinforced by annual training and monthly reminders.

Ethics Committee

This committee is responsible for ensuring ethical behavior and honesty in our conduct and decisions. The members are the CEO, the Chief Legal Officer and the Compliance Officer.

The Chief Legal Officer is responsible for supervising and ensuring that our company works properly and abides by the rules. His job is to prevent situations and conduct that might violate the legal and regulatory framework governing us.

We have socialized our Code of Conduct



Actions in 2021

The three members of the Board (100%), the six members of the Executive Committee (100%) and all of our staff (41) have received the anti-corruption policies and procedures. Our only shareholder (EIG) also collaborates in applying our ethics management mechanisms and results.

As a part of the EIG group, we are also subject to the U.S. Foreign Corrupt Practices Act of 1977 (FCPA) and the UK 2010 Bribery Act, as subsequently amended. EIG has its own Compliance Department, but we still must report any cases occurring in the year. According to our Code of Ethics, if complaints cannot be settled by the Ethics Committee, they must be sent directly to the EIG Compliance Officer.

Thus far there have been no cases of corruption in our company, but other actions have been taken when conflicts of interest, abusive behavior and other situations have occurred.

How does our code work?

All employees must resolve any doubts or request assistance in ethics or the law by contacting the Compliance Officer or the Chief Legal Officer directly or by e-mail to denuncia@cerrodominador.com.

Employees may also contact our Ethics Committee directly or by the above e-mail to report or notify any concern they may have in relation to unethical or illegal conduct.

People outside Cerro Dominador may submit complaints or questions by filling in the contact form on our website. Whistleblowers, whether an employee or an outsider, can decide to submit the complaint anonymously.

The whistleblower policy ensures that complaints will be kept confidential so that there will be no reprisals for

defending or reporting in good faith real or suspected misconduct that deviates from our corporate values. Once the complaint is received, there will be an internal investigation during which the Ethics Committee will attempt to determine the truth and severity of the facts reported and the type of measures that should be adopted to resolve them.

All cases are investigated under a strict confidentiality and whistleblowers are kept abreast of the investigation unless that would affect the investigation.

Once the investigation is completed, a detailed report is prepared on the complaint that will specify the information that has been reviewed and analyzed, the actions to take, potential penalties and recommendations to prevent this type of violation in the future.

Some of the penalties could be:

- A written or verbal admonition;
- Termination of the employment contract;
- Termination of a contract with the third parties involved in the proven events.

Climate change risk management

GRI 102-15 205-1
SASB RR-ST-410a.1
Cerro 1

Managing the risks to which our operations are exposed is a key component in ensuring the sustainability of our business model. Each of the teams manages the specific risks in their areas that include environmental, social and governance (ESG) considerations for the purpose of aligning all our actions to our commitments and sustainability goals.

Having proposed leading the country's energy transition is an invitation to systematically examine the potential and real effects of climate change. For that reason, in 2021 we decided to study the implications of this phenomenon for our industry in order to understand the risks to which we are exposed and the way in which our operations can help mitigate the effects of the change in climate conditions.

During the period reported, we began to build a risk management model based on recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD), a standard designed by the Financial Stability Board (FSB) to consistently communicate the financial impact of climate change to stakeholders. Using this standard facilitates showing the way in which climate change is being addressed in the organization's governance, its corporate strategy and risk management, together with the results of impact measurements and the goals set by the organization.

The financial impact involves of four variables:



We identified the following risks in the fiscal year:

RISK OR OPPORTUNITY	TYPE	DESCRIPTION
Physical risks	Chronic	Impacts caused by specific events such as extreme weather that has increased in intensity and/or frequency.
	Acute	Impacts resulting from long-term changes in climate patterns.
Risks of a transition towards a low-carbon economy (i.e., transition risks).	Regulatory	Political actions that attempt to limit the actions helping to counteract the adverse effects of climate change or political actions that are intended to promote adapting to climate change.
	Technological	Changes in the demand for certain products and services due to the development of better or more innovative technologies that contribute to a more energy-efficient and low-carbon economic system.
	Market	Impacts that may occur to the company's chain of production due to variations in the supply and demand for products, services or changes in the behavior of customers and suppliers.
	Reputational	A change in the perception of customers and the community regarding the organization or production sector because of its contribution to GHG emissions and the measures that have been adopted to support climate change action.
Opportunities arising from climate change	Resource efficiency	A reduction in operating costs by improving process efficiency.
	Energy sources	Energy production using low-emission alternatives.
	Products and services	Development of new low-emission products and services that may improve its competitive position.
	Markets	Participation in emerging markets better positioned for a low-carbon transition, who may receive financial support.
	Resilience	Implementation of actions to handle the physical and transitional risks.

According to the definition of risks developed by the Intergovernmental Panel on Climate Change (IPCC), a method was prepared to qualitatively evaluate the risks identified in terms of:

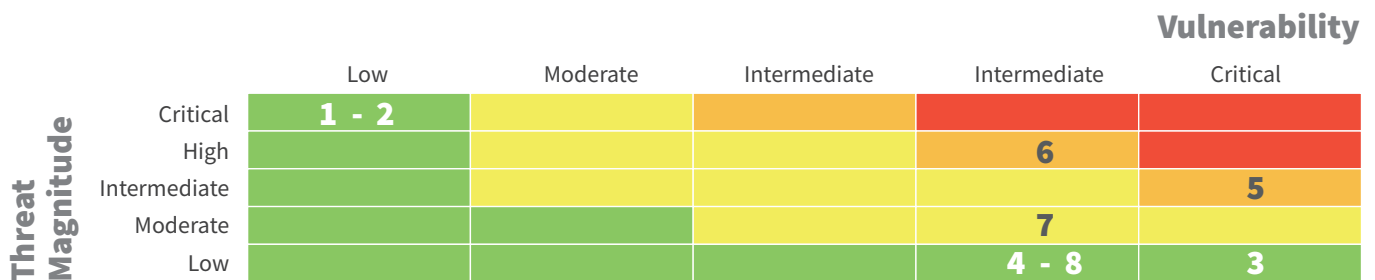
- **Threat:** meaning changes that may cause damage to Cerro Dominador;
- **Exposure:** the degree of exposure to those threats.
- **Vulnerability:** our level of readiness to face those threats.

We also held a workshop where we qualitatively estimated the magnitude and vulnerability to each threat identified.

The result was a heat map of the physical risks and transition risks that indicates the level of risk by magnitude of the threat and degree of vulnerability to which it exposes us. The categories of both variables were: critical, high, intermediate, moderate and low.

PHYSICAL RISK IDENTIFICATION MATRIX

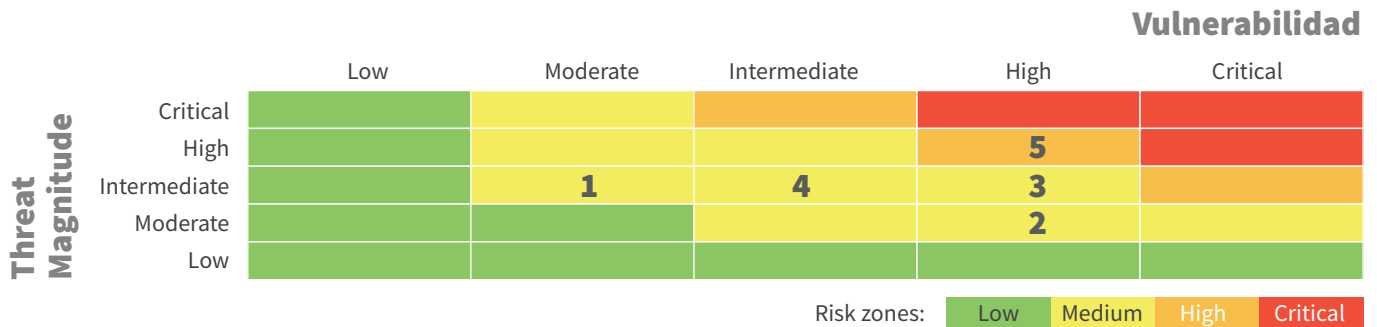
THREAT		MAGNITUDE OF THREAT
1	Increase in temperature	Critical
2	Increase in heat waves	Critical
3	Decrease in sunlight	Low
4	Increase in cold waves	Low
5	Increasing water shortage: operations	Low
6	Increasing water shortage: market	High
7	Increase in heavy winds	Moderate
8	Increase in the frequency of mud slides	Low



Risk zones: Low Medium High Critical

TRANSITION RISK IDENTIFICATION MATRIX

THREAT		MAGNITUDE OF THREAT
1	Decarbonization of the matrix: greater share of renewable energy	Intermediate
2	Bill of law on renewable energy storage	Moderate
3	Increase in the price of coal and green tax offsetting	Intermediate
4	Decarbonization of the chain of value	Intermediate
5	Regulatory changes	High



This exercise will help us make more balanced financial and technical decisions that consider the physical risks (potential adverse impacts of climate phenomenon) and transition risks (resulting from the uncertainty of activities undertaken to reduce our GHG emissions).

[See the full TCFD recommendations report on page 97.](#)

Cerro Dominador is convinced that the efforts made to mitigate and adapt to the impacts of climate change create an opportunity to innovate and to continue developing our technical abilities.

Our sustainability strategy

GRI 102-26 102-40

The “24/7 Solar Revolution” is our sustainability strategy by which we aim to ensure that all our activities consider the potential impact of our operations and the contributions that we might make to our neighboring communities, industry and society as a whole.

The commitments we have assumed internally and to our stakeholders are included in this strategy, which gives us a roadmap to ensure that we are a true contribution to society, especially in the scope of being carbon-neutral.

Our ability to innovate has made us solar energy pioneers in Chile, which not only fills us with pride but also entails great responsibility to contribute permanently to the country’s sustainable development 24 hours a day, 7 days a week.

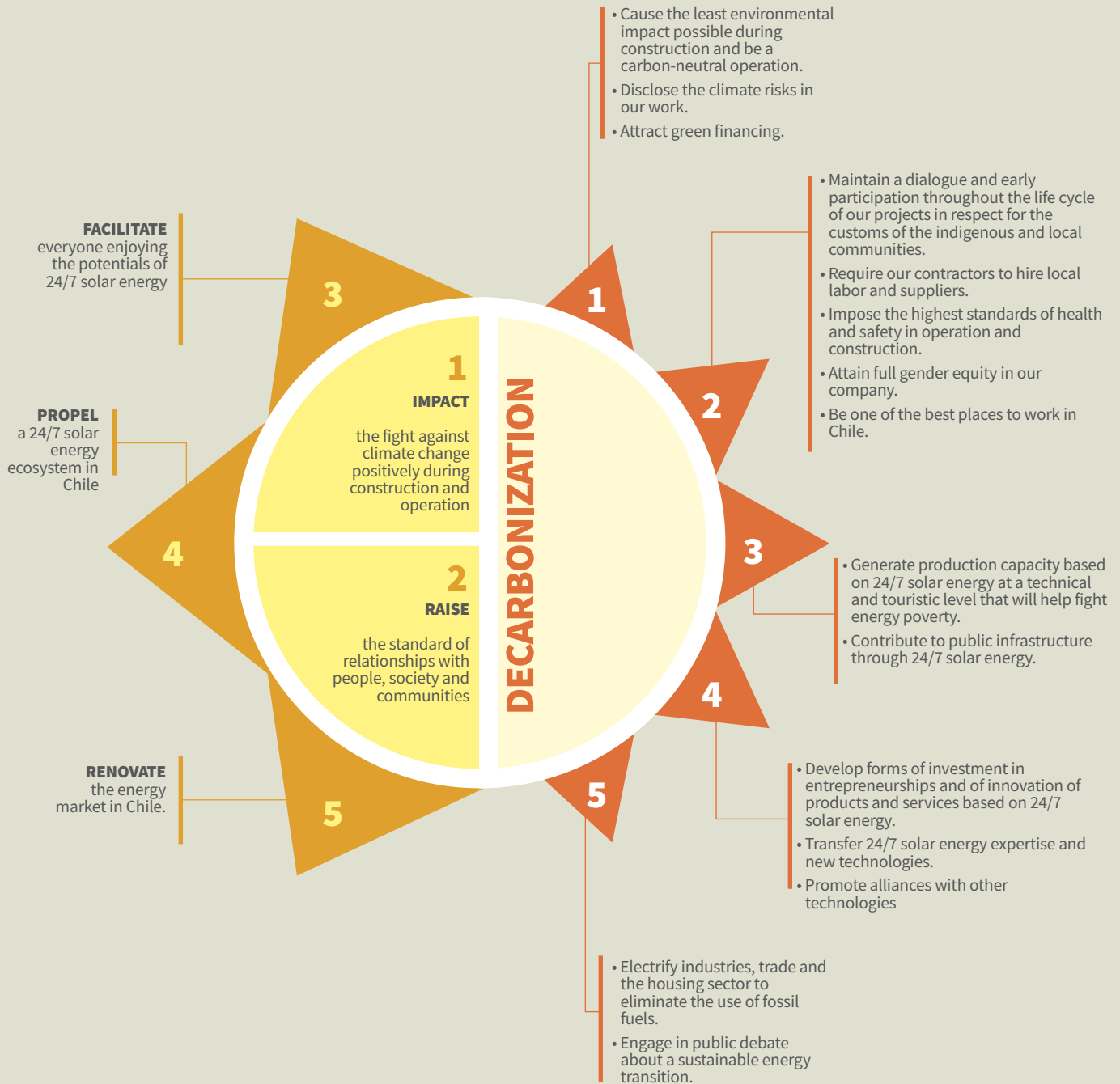
The “24/7 Solar Revolution” was presented in 2020, so 2021 was a time when we were dedicated to ensuring that its components were a true reflection of our business purpose and of our commitment to contribute by creating value for society. This report reports on the progress in each of the goals proposed to attain the strategy’s objectives.

Our strategy is structured on five pillars: two of them address our internal management and the remaining three refer to our ties to citizens, entrepreneurs, suppliers, regulators and the industry.

These pillars help us interact in a structured way with our stakeholders:



24/7 SOLAR REVOLUTION – STRATEGY



SUSTAINABLE DEVELOPMENT GOALS TO WHICH THE STRATEGY CONTRIBUTES

