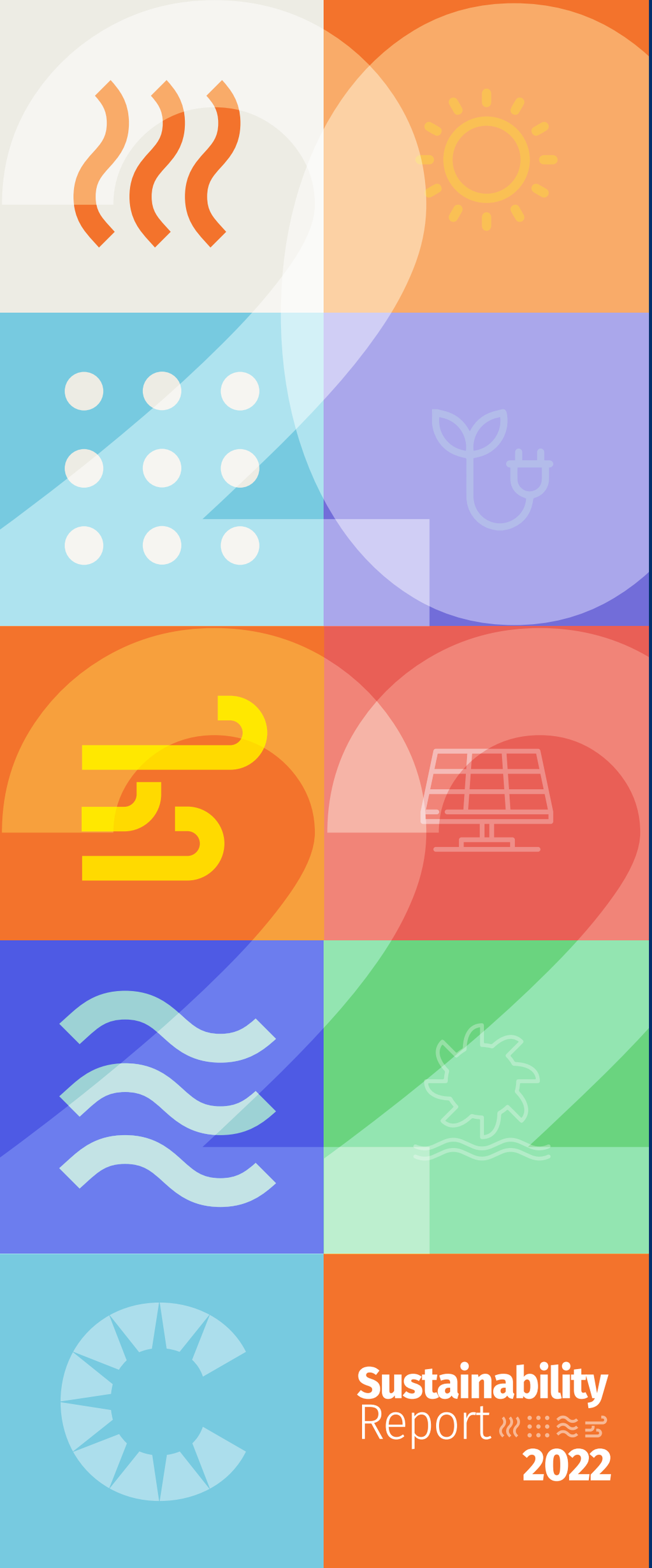

GRUPO cerro
RENOVABLE 24/7

Sustainability Report 2022


energy

GRUPO cerro
RENOVABLE 24/7

If you would like to know more about this Sustainability Report and Grupo Cerro, please contact:

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2022

Message from the CEO

It is my honor to present the Grupo Cerro sustainability report that will show you all the progress, achievements and hardships that we have experienced in connection with sustainability in 2022. This document was prepared according to the voluntary standards of the Global Reporting Initiative (GRI), of the Sustainability Accounting Standards Board and the indicators required for the Task Force on Climate-Related Financial Disclosures (TCFD) to continue challenging ourselves on the road to our sustainable development.

Along those lines, we have proposed leading the energy transition and being a company that contributes to the country's sustainable development through our 24/7 energy model based solely on renewable energy. We are planning our long-term growth on the basis of that vision, using solar and water sources to truly contribute to the transition to non-contaminating sources.

To address these great challenges, we have continued with our "24/7 Revolution" Sustainability Strategy that began in 2021. It involves specific environmental, climate change, social and human rights actions. This strategy is how we want to ensure that everything we do as a company considers from the start the potential impact of our operations and the contribution that we can make to our neighboring communities, the environment, the industry and the community in general. In this report we discuss the progress in each of the goals proposed to meet the strategy's objectives, and it is structured around five hubs: Impact, Raise, Facilitate, Propel and Renovate.

Our work has been fruitful and that is satisfying to us. The Lookout that we gave to the community to strengthen technological tourism has become an attraction, and we are co-funding preliminary green hydrogen investment studies. The important display of trust by Corfo in our organization will enable us to continue innovating and contributing to the generation of clean renewable energy for the country. One of the main milestones in the period was, without a doubt, becoming Grupo Cerro thanks to the acquisition of all of the facilities of Anpac, comprised of 11 small and mid-sized hydroelectric power plants in the regions of O'Higgins, Maule, Bio-Bío and Araucanía.

This will enable us to diversify geographically, in different zones in the country, and to generate more renewable energy. All integration is a great challenge and we are working on consolidating the practices and policies of all subsidiaries.

In our opinion, our employees constitute our main differentiating factor. So, I wish to thank our employees for the work, effort and commitment they have always demonstrated to the company. We received Great Place to Work certification thanks to our relationship based on trust, dialogue and transparency, which confirms that we are a company committed to the quality of its employees' working life. Moreover, and no less important, we are working on increasing total gender equity in the entire organization by 2023, which signifies a zero pay gap by position and 40% of different positions in the Group being held by females. This same effort must begin gradually in the Group's hydroelectric area.

Something that moved us profoundly as an organization in 2022 was having to lament an accident in a part of the steam generation system at Cerro Dominador in which four workers of a subcontractor of the main contractor were injured. All emergency protocols were activated, as was the plan to notify the events to the pertinent authorities and government agencies. Of course, everyone was impacted, and many were the safety lessons learned for both employers and contractors. This accident led to a new Safety Plan for the complex where it occurred that it is now being implemented group-wide.

We are making great Climate Change efforts, specifically in scopes 1, 2 and 3, that relate to our CO2 emissions and carbon footprint. We have set specific reduction goals. We are also continuing to work according to the TCFD guidelines to be able to manage our risks and make better decisions in the future in harmony with the challenges implicit in climate change.

As concerns our relationship with communities and our good neighbor policy, in 2022 we contributed to social projects, such as working with suppliers and with System B, since we are convinced that energy development must go hand in hand with social development. This entire corporate effort aims to build sound relationships with our neighboring communities based on the transparency and trust that we have always demonstrated and on concrete actions that are of direct benefit to people living near our operations.

Grupo Cerro is committed to sustainability in all its operations and projects. We know that our success would not be possible without the commitment and dedication of our employees, so we will continue working so that the sustainable future becomes the present.

Fernando González
CEO, Grupo Cerro

1

We are 24/7 renewable energy

2022 ESG highlights

Business

280 MW
Total installed capacity of Grupo Cerro

9
Run-of-River hydroelectric power plants in operation that use the natural flow of water with the least impact on the environment.

1
Run-of-River mini-hydroelectric power plant under construction

1
Run-of-River mini-hydroelectric power plant under development

Cerro Dominador
First Concentrated Solar Power Plant in Latin America.

Economic

USD 640,000
Community investment in the last two years

USD 300,000
was the total amount purchased from local suppliers

Social

87%
of our suppliers are local and/or national

43%
is the percentage of women on the Executive Committee

73%
of our CSP/PV O&M employees are from Antofagasta

Environmental

690 MW
will be the capacity of our Likana Solar Plant, which will become one of the renewable power plants with the greatest capacity in the world.

-19,7%
Reduction in energy consumption in 2022 compared to 2021.

14%
decrease in the total water consumed (including potable water and industrial water of the PV and CSP projects)

Purpose and values

We are aware that the vision, mission, values and purpose of a company are much more than a simple declaration of principles. Grupo Cerro believes they only gain true meaning when they are real to employees and are put into practice every day in the workplace. These elements are a guide to us that enables us to affirm and cement our organizational culture and reinforce our commitment to our Group's sustainability.

Purpose

Innovatively leading the energy transition so that people can choose a sustainable future.

Vision

Drive the transformation of the Chilean energy matrix toward energy generation that will result in a sustainable future.

Mission

Be a benchmark in the development and management of 24/7 renewable power plants in the country under the Grupo Cerro seal, which means projects that adhere to a policy of innovation, competitiveness, integrity and sustainability in our actions.

Values

Commitment to the environment and to 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 ethical standards and we value and respect the work of each member of the organization and our counterparts.

Professionalism and efficiency

We are a high-yield team and we are known for delivering high-quality teamwork both in terms of content and the way in which we present it.

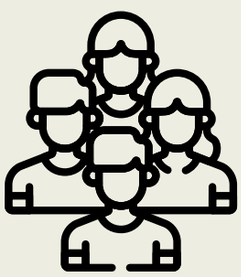
Innovation

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 individuals unafraid of change.

Our Eminent Pillars

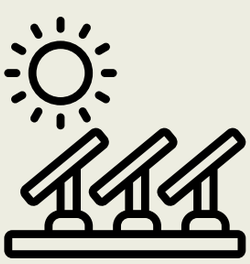
Gender Focus

Working at Grupo Cerro means believing in modern, egalitarian organizations. With a flat organizational structure, we are striving for open, non-discriminatory communication, which is why we have implemented more egalitarian environments in the management of our company. Our commitment is for 40% of our employees to be female.



Society

We promote 24/7 renewable energy in the country. We believe that Chile can be leader in this respect, and we are vying for that position. We believe that the energy sector will be renovated by contributing flexible, base technologies that give the grid strength and stability. Electricity is vital, and it must be available at all times. We generate 100%, trustworthy, secure renewable energy. We also endeavor for our projects to contribute to strengthening local industry.



Management and Innovation

We look for innovative, sustainable solutions like Concentrated Solar Power Technology. We want to stand out for offering something different and unique. So we are continuing to bet on this technology, which is becoming increasingly competitive. We believe that Chile has a great opportunity to become a world power in the knowledge and development of this technology.

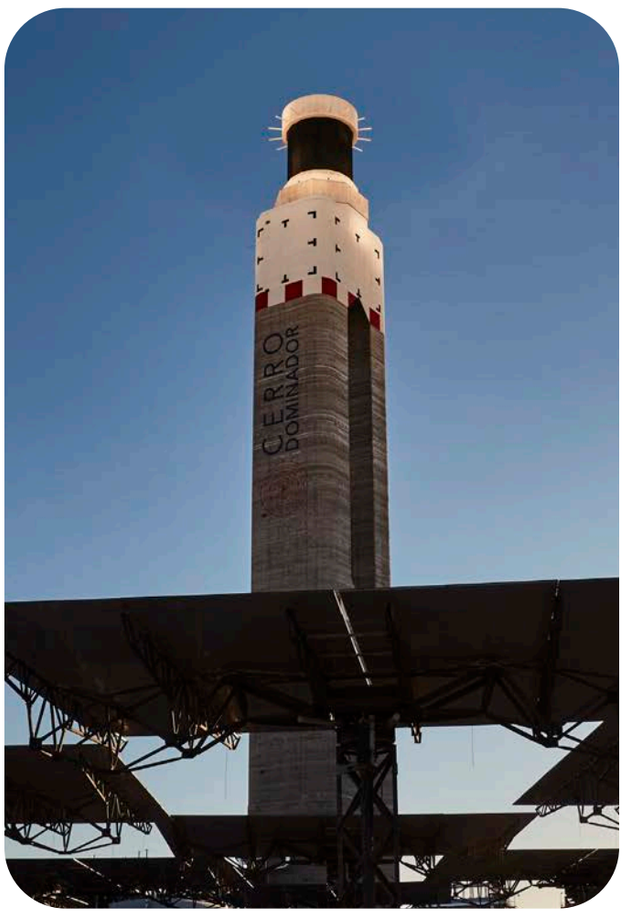
Our history

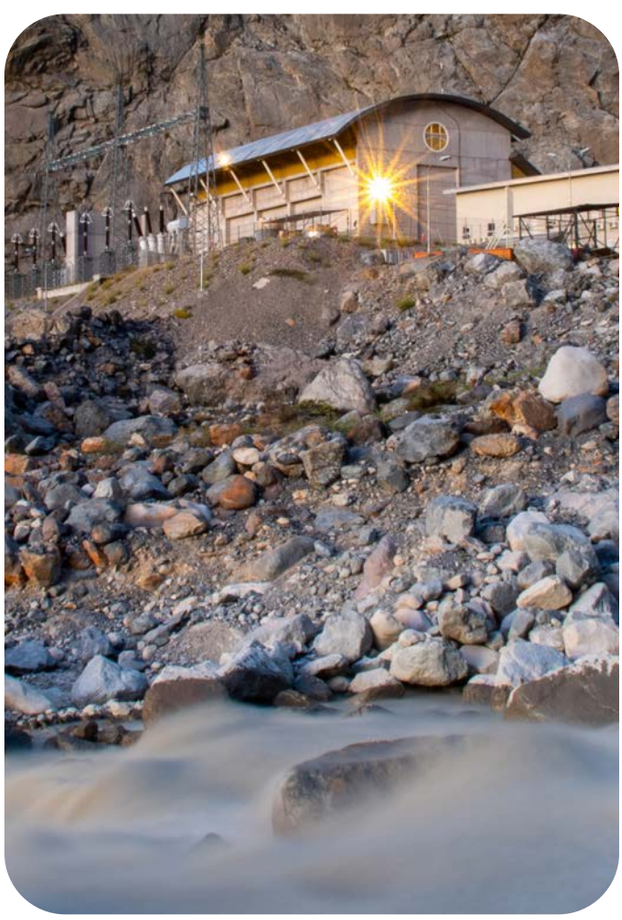
SASB RR-ST 000A 000B

Our company is owned by funds managed by EIG, an investor and leader in the global energy sector, specialized in private investments and related infrastructure. EIG wants, through its investment in Grupo Cerro, to contribute to the transformation of the matrix by developing flexible, manageable and sustainable renewable energy projects.

Grupo Cerro began with the challenge of implementing an innovative project unique in Latin America. Construction of the Cerro Dominador complex began in May 2014 with the laying of the cornerstone of the Concentrated Solar Power Plant, which uses a pioneer hot salt storage system that makes this technology highly manageable. Thanks to this, we can supply electricity stably 24 hours a day in response to all periods of energy demand. The next year we continued our growth by adding a photovoltaic power plant to our operation.

The Cerro Dominador Complex is comprised of a 110 MW concentrated solar power (CSP) plant and a 100 MW photovoltaic (PV) plant, both located in the municipality of María Elena, Antofagasta Region. We also have 11 run-of-river hydroelectric power plants (9 in operation, 1 under construction and 1 under development), located in the regions of O'Higgins, El Maule, Bio-Bío and Araucanía.





Today, the installed capacity of Grupo Cerro is 280 MW.

Important milestones in our history

2022

JUNE
Acquisition of a portfolio of 11 run-of-river hydroelectric power plants and creation of Grupo Cerro when the renewable energy portfolio was expanded.

OCTOBER
Gabriel Boric, President of the Republic, visited the Cerro Dominador complex.

NOVEMBER
Connection of the Piedras Negras hydroelectric power plant to the grid.

2021

APRIL
Synchronization of the CSP plant to the power grid.

MAY
We inaugurated the Scientific Tourism Observation Center, including sculptures of Federico Assler.

MAY
We were awarded the tender by the Municipalities of Lo Barnechea and Las Condes.

JUNE
We inaugurated our CSP plant in the presence of Sebastián Piñera, President of the Republic.

SEPTEMBER
An electricity supply agreement was signed with the Municipality of Las Condes.

OCTOBER
The Likana Solar Power Plant Optimization project received environmental approval.

OCTOBER
We began to measure our Carbon Footprint in line with recommendations of the TCFD.

2020

FEBRUARY
Hoisting of the receiver was completed.

DECEMBER
Construction was completed.

2019

JANUARY
Recognition by PFI and IJ Global as the Best Financing in the Renewable Energy sector. Hoisting of the receiver, an engineering milestone never before seen in the country.

MAY
Testing began of the connection of the CSP plant.

2018

JANUARY
Commissioning of the entire photovoltaic power plant (100 MW).

MAY
Total financing of the project was closed.

AUGUST
The last phase of project construction began. Recognition by Latin Finance as the Best Renewable Energy Financing.

2017

AUGUST
Startup of the first 62 MW of our photovoltaic power plant.

2016

OCTOBER
EIG takes control of the project and later becomes whole owner.

2015

JANUARY
Installation of the first heliostat. The cornerstone of the photovoltaic power plant was laid.

FEBRUARY
Named by the IDB a sustainable project of the year.

MARCH
EIG (a leading institutional investor in the global energy sector) joined the project, acquiring a 55% stake.

OCTOBER
Completion of the tower civil works.

2014

MAY
The cornerstone of the concentrated solar power plant Cerro Dominador was laid.

DECEMBER
The project secured the award of 950 GWh for 15 years in the tender by the Ministry of Energy. Because of its characteristics, the project was able to compete for different hourly blocks.

Growth and size of the group

GRI 3-3 | SASB RR-ST 000A 000B 000C

SOLAR

72.1%

TOTAL NET ELECTRICITY GENERATED IN 2022

720.1 GWh

HYDROELECTRIC

27.9%

Our story began in May 2014, with a challenge unique in Latin America in the Renewable Energy scenario: building the Cerro Dominador complex and generating electricity, on the basis of solar energy, to supply the national grid.

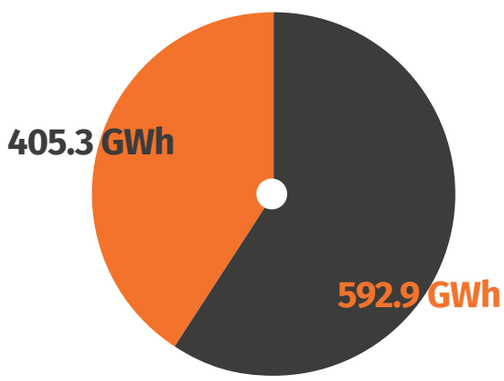
Nine years later, our Group has a portfolio that is technologically and geographically diversified. This includes projects in different stages of construction and development, in line with our strategy of supplying renewable energy 24/7 throughout the country.

Grupo Cerro participates in the electricity generation market, which is comprised of more than 859 power plants owned by 536 companies. Based on installed capacity, we produced 720.1 GWh in 2022, which accounted for close to 1% of the electricity generated in the country that year.

Anpac was founded in 2014 by a group of Chilean entrepreneurs and investors. From the start, its goal was to develop run-of-the-river small hydroelectric plants power plants. It currently operates several power plants distributed throughout the central-south zone of Chile.

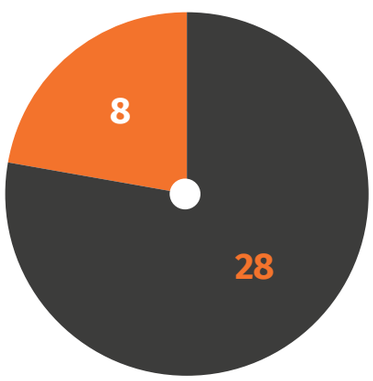
Our customers

Grupo Cerro has two types of customers: regulated and unregulated.



TOTAL ELECTRICITY SUPPLIED BY TYPE OF CUSTOMER

● Regulated ● Unregulated



NUMBER OF CUSTOMERS SUPPLIED BY TYPE

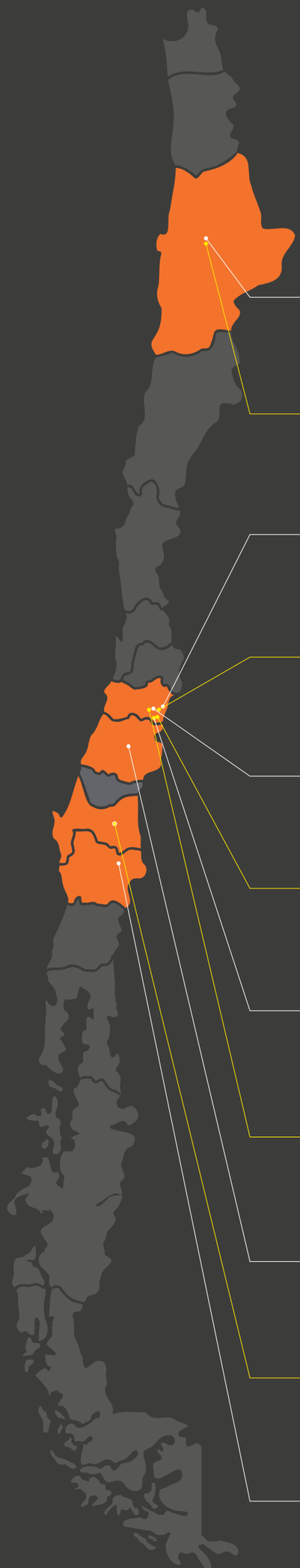
Number of meters invoiced to residential, commercial and industrial customers

● Regulated ● Unregulated

[1] *According to the information on the INFOTECNICA platform of the National Electric Coordinator. url: https://infotecnica.coordinador.cl/instalaciones/centrales*

[2] *According to the Preliminary Energy Transfer Balance for April 2023. url: https://www.coordinador.cl/mercados/documentos/transferencias-economicas/antecedentes-de-calculo-para-las-transferencias-economicas/2023-antecedentes-de-calculo-para-las-transferencias-economicas/abril-preliminar-2023-antecedentes-de-calculo-para-las-transferencias-economicas/*

Our power plants



PV Cerro Dominador

- *100 MW*
- *Net energy generated in 2022 in GWh: 283.5 GWh*
- *39.4% of the total*
- *Photovoltaic*
- *Antofagasta*

CSP Cerro Dominador

- *110 MW*
- *Net energy generated in 2022 in GWh: 235.7 GWh*
- *32.7% of the total*
- *Concentrated Solar Power*
- *Antofagasta*

HP San Andrés

- *40.0 MW*
- *Net energy generated in 2022 in GWh: 122.9 GWh*
- *17.1% of the total*
- *Hydroelectric*
- *San Fernando*

HP Corrales

- *3.0 MW*
- *Net energy generated in 2022 in GWh: 20.8 GWh*
- *2.9% of the total*
- *Hydroelectric*
- *San Fernando*

HP Punta del Viento

- *3.0 MW*
- *Net energy generated in 2022 in GWh: 18.4 GWh*
- *2.6% of the total*
- *Hydroelectric*
- *San Fernando*

HP Dos Valles

- *9.0 MW*
- *Net energy generated in 2022 in GWh: 0.9 GWh*
- *0.1% of the total*
- *Hydroelectric*
- *San Fernando*

HP Palacios

- *3.0 MW*
- *Net energy generated in 2022 in GWh: 5.9 GWh*
- *0.8% of the total*
- *Hydroelectric*
- *San Fernando*

HP Piedras Negras

- *3.0 MW*
- *Net energy generated in 2022 in GWh: 4.2 GWh*
- *0.6% of the total*
- *Hydroelectric*
- *San Fernando*

HP Roblería

- *4.0 MW*
- *Net energy generated in 2022 in GWh: 12.5 GWh*
- *1.7% of the total*
- *Hydroelectric*
- *Linares*

HP Los Padres

- *2.3 MW*
- *Net energy generated in 2022 in GWh: 3.8 GWh*
- *0.5% of the total*
- *Hydroelectric*
- *Quilleco*

HP El Agrio

- *2.5 MW*
- *Net energy generated in 2022 in GWh: 11.4 GWh*
- *1.6% of the total*
- *Hydroelectric*
- *Malalcahuello*

Footnote: According to the net generation in the 2022 Energy Transfer Balances issued by the National Electric Coordinator. url: https://www.coordinador.cl/mercados/documentos/transferencias-economicas/antecedentes-de-calculo-para-las-transferencias-economicas/2022-antecedentes-de-calculo-para-las-transferencias-economicas/

Cerro Dominador Solar Complex

Location
Municipality of María Elena, Antofagasta Region.

Photovoltaic Power Plant (PV)
An installed capacity of 100 MW and 392,000 panels on 300 hectares that capture the sun's energy and transmit it directly to the grid.

• In operation since 2017.

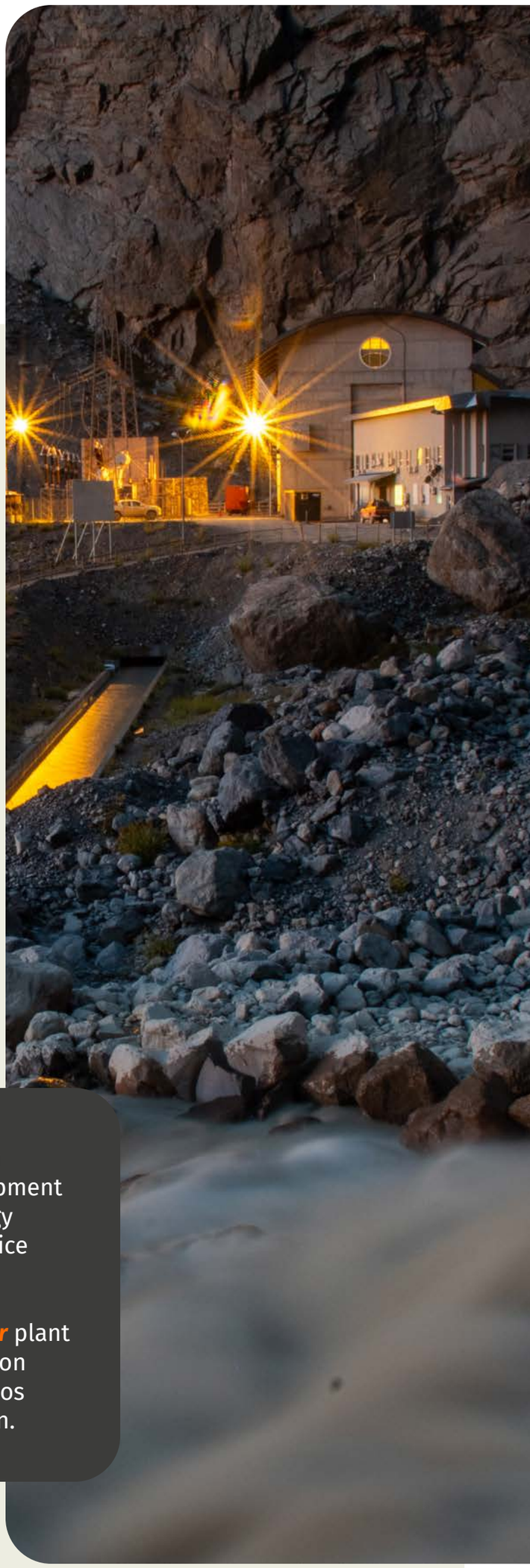
Cerro Dominador Concentrated Solar Power (CSP) Plant
It was 10,600 heliostats installed on a solar farm measuring more than 900 hectares and it operates autonomously without the sun for 17.5 hours. It produces 110 MW and can supply electricity 24 hours a day manageably, meaning adaptable to the variations in demand depending on timeframes and consumption by the population.

• In operation since 2021.

We created Grupo Cerro

In 2022, we acquired 11 run-of-river hydroelectric powers plants from Anpac, located in the central-south zone of Chile, in the regions of O'Higgins, El Maule, Bio-Bio and Araucanía. The purpose was to strengthen our 100% 24/7 renewable energy portfolio.

We are creating portfolio synergies through operating efficiency and we are contributing to the Group's technological and geographic diversification to guarantee even more the production of safe, low-cost, renewable energy for the Chilean market.



Capacity of 110 MW: this includes projects in different stages of construction and development and plants in operation that sell their energy on the spot market and on the stabilized price market.

The Piedras Negras mini-hydroelectric power plant was connected to the grid in 2022 and the Don Eugenio plant and the enlargement of the Dos Valles plant are currently under construction.

Anpac's contribution

Thanks to the acquisition of Anpac in 2022, we added the following hydroelectric power plants to Grupo Cerro that make a significant contribution to our goal of generating 100% renewable energy for our customers.

COMPANY	ASSET	NET GENERATION (MWH) 2021	NET GENERATION (MWH) 2022
LOS PADRES HIDRO SpA	A run-of-river mini-hydroelectric power plant with an installed capacity of 2.2 MW. It uses part of the water from Los Padres Stream that is later returned to that same stream in the same amount and quality in which it was impounded. The design flow of the mini-power plant is 1.5 m^3/s. It is located along the stream of the same name, a tributary of the Duqueco River, approximately 60 km to the east of the city of Los Angeles, municipality of Quilleco, province and region of Bio-Bio. It has been in operation since May 23, 2014.	4,9	3,8
EL AGRIO HIDRO SpA	A run-of-river mini-hydroelectric power plant with an installed capacity of 2.28 MW. It uses part of the water from El Agrio Stream and an unnamed stream (North Mouth) that is later returned to El Agrio Stream in the same quantity and quality in which it was impounded. The mini-plant's design flow is 1.8 m^3/s. It is located in the municipality of Curacautín, Province of Malleco, Ninth Region of Araucanía, and it has been in operation since June 18, 2016.	7,4	11,4
HIDROELÉCTRICA DOS VALLES SpA	A run-of-river mini-hydroelectric power plant. In its first stage, it has an installed capacity of 2.9 MW and in the second stage, that capacity will rise to 9 MW. It uses part of the water from the Las Damas River that is later returned to the same river in the same quantity and quality in which it was impounded. The design flow of the mini-power plant is 2.8 m^3/s. It is located in the Tinguiririca River basin in the Sixth Region of Liberator General Bernardo O´Higgins. It has been in operation since April 15, 2017 (2.9 MW) and the enlargement to 9 MW is currently under construction.	1,6	1,0
HIDROELÉCTRICA PALACIOS SpA	A run-of-river mini-hydroelectric power plant with an installed capacity of 2.26 MW. It uses part of the water from the Palacios River that is later returned to the same river in the same quantity and quality in which it was impounded. The design flow of the mini-power plant is 1.07 m^3/s. It is located in the Tinguiririca River basin in the Sixth Region of Liberator General Bernardo O´Higgins. It has been in operation since November 15, 2019 May 2018.	5,9	5,9

COMPANY	ASSET	NET GENERATION (MWH) 2021	NET GENERATION (MWH) 2022
HIDROELÉCTRICA ROBLERIA SpA	A run-of-river mini-hydroelectric power plant with an installed capacity of 4.0 MW. It uses part of the water from the Roblería Canal Association that is conveyed through the Roblería Canal and later discharged into Putagán Stream. The design flow of the mini-power plant is 3.6 m³/s. It is located in the Municipality of Linares, Province of Linares, Seventh Region of Maule. It has been in operation since April 24, 2013.	11,9	12,4
HIDROELÉCTRICA SAN ANDRES SpA	A run-of-river power plant with an installed capacity of 40.3 MW and a design flow of 10.3 m³/s. The net fall height is 461.3 m. It is located in the municipality of San Fernando, Province of Colchagua, Sixth Region of Liberator Bernardo O'Higgins, and it has been in operation since November 24, 2014.	123,6	122,9
HIDROELÉCTRICA LOS CORRALES	A run-of-river mini-hydroelectric power plant with an installed capacity of 2.96 MW. It uses part of the water from the San Andrés River that passed through the San Andrés Plant, the same quantity and quality of which, as originally impounded, then flows downstream. The design flow of the mini-power plant is 1.8 m³/s. It is located in the municipality of San Fernando, Province of Colchagua, Sixth Region of Liberator Bernardo O'Higgins, and it has been in operation since August 1, 2021.	8,4	20,8
HIDROELÉCTRICA PUNTA DEL VIENTO SpA	A run-of-river mini-hydroelectric power plant with an installed capacity of 2.95 MW. It uses part of the water from the Portillo River that is later returned to the same river in the same quantity and quality in which was impounded. The design flow of the mini-power plant is 1.3 m³/s. It is located in the municipality of San Fernando, Province of Colchagua, Sixth Region of Liberator Bernardo O'Higgins, and it has been in operation since December 28, 2021.	Under construction	18,4
HIDROELÉCTRICA PIEDRAS NEGRAS	A run-of-river mini-hydroelectric power plant with an installed capacity of 2.95 MW. It uses part of the water from the San Andrés River that passed through the Corrales Plant, the same quantity and quality of which, as originally impounded, then flows downstream. The design flow of the mini-power plant is 1.95 m³/s. It is located in the municipality of San Fernando, Province of Colchagua, Sixth Region of Liberator Bernardo O'Higgins, and it has been in operation since October 24, 2022.	Under construction	4,2
HIDROELÉCTRICA AZUFRE SpA	The Don Eugenio run-of-the-river small hydroelectric plant is under construction and will have an installed capacity of 2.95 MW. It is located on the Azufre River, in the municipality of San Fernando, Sixth Region of Liberator General Bernardo O´Higgins.		Under construction

New projects and investment plans

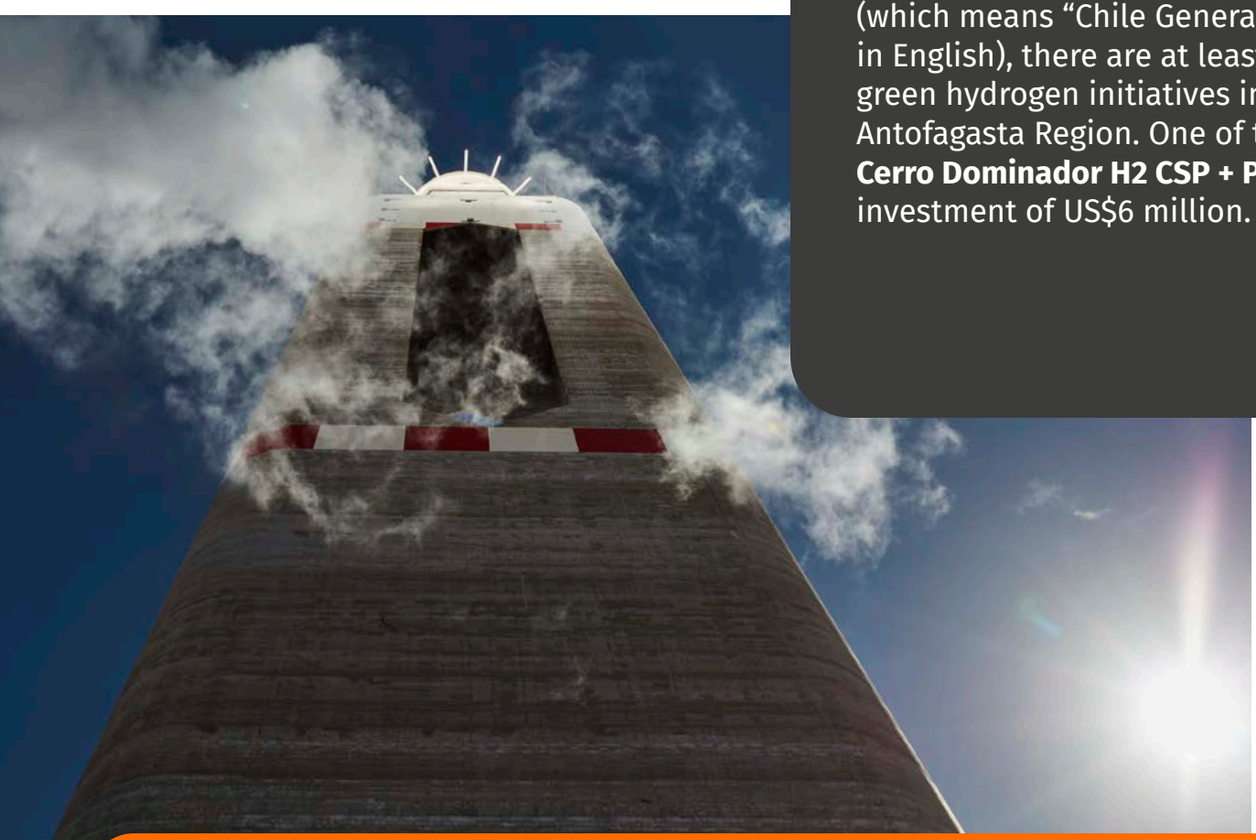
We believe that developing clean renewable energy by means of sustainable generation and production is indispensable to fighting climate change. Grupo Cerro is making continuous efforts to aid in this task so that Chile is carbon neutral by the year 2050.

Grupo Cerro is a member of the society in which it engages in its business. So, it is aware of social demands and tries to help in its sphere of influence. It believes that failing to incorporate 24/7 renewable energy to the power generation sector is continuing to slow down the energy transition. Despite the progress in closing coal-fired power plants, the grid's stability is still dependent on fossil fuels. We think that there are many opportunities, based on existing technologies, to accelerate an efficient, safe and sustainable decarbonization of the energy matrix.

Green hydrogen preliminary investment studies

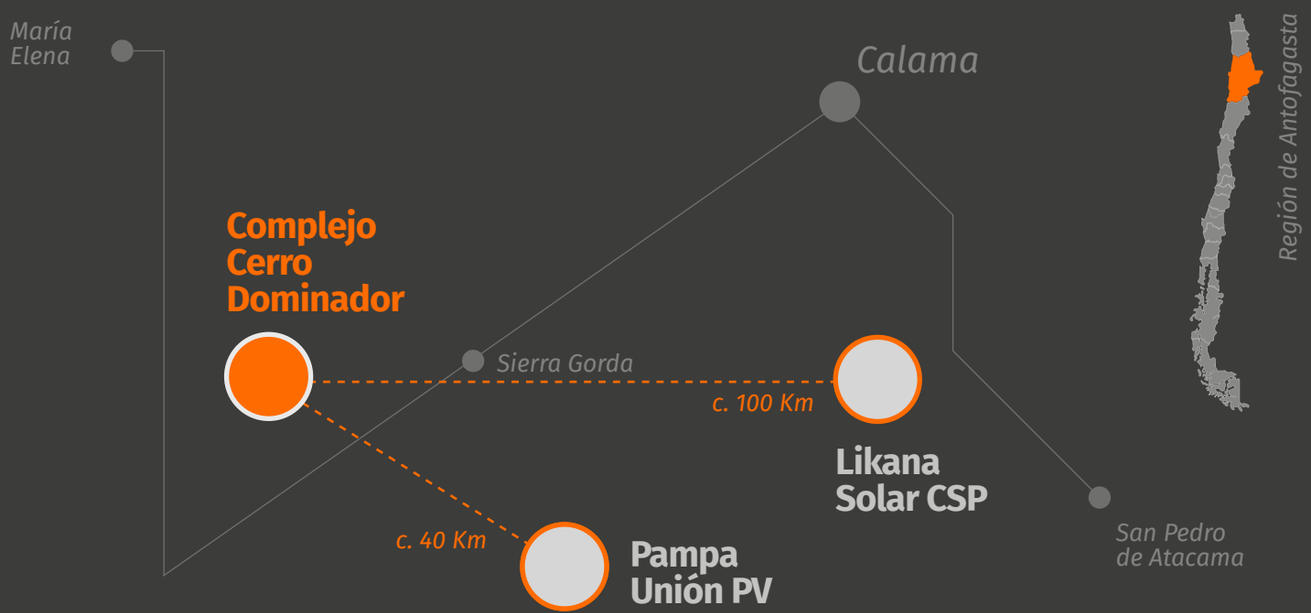
One important bit of news in 2021 was being one of the eight companies selected to receive co-funding to conduct green hydrogen preliminary investment studies, in a contest sponsored by the European Union and the Chilean Agency of International Cooperation for Development (Agcid) and held by the Ministry of Energy and Corfo. Grupo Cerro was awarded 100% of its application and thanks to that co-funding, we did a study in conjunction with CEA-Liten, an international consultant (French institute for energy transition) to evaluate the technical and economic feasibility of producing green hydrogen and green fuels.

The contest targeted companies that are planning to develop and/or materialize green hydrogen projects soon in any of its forms, either by electricity generation, use in transportation, mixing in gas pipelines or in the production of green inputs for industry. According to experts from "Generadoras de Chile" (which means "Chile Generators" in English), there are at least four green hydrogen initiatives in the Antofagasta Region. One of those is **Cerro Dominador H2 CSP + PV** for an investment of US$6 million.



Hybrid Project Development

We are currently capitalizing on the experience gained from the Cerro Dominador CSP plant to create synergies and push towards a 100%, 24/7 renewable energy matrix. Our value proposal on renewable energy in the north of the country is focused mainly on the nighttime, until dawn, where we are more competitive and we have a more attractive value proposal.



Progress in the Likana Concentrated Solar Power project

Likana is a power generation project based on concentrated solar power technology that entails the construction of three towers, similar to those of Cerro Dominador, in successive stages. It will have an energy storage capacity of 12 hours and an installed capacity of 690 MW. The complex will be built gradually, depending on the contracts signed by the Company. Likana will therefore be Grupo Cerro's second tower concentrated solar power project.

Our goal is to close the Engineering, Procurement and Construction (EPC) tender soon, sign a power purchase agreement (PPA), and then secure financing to begin construction of the first tower in 2023.

Some relevant facts:

- It will be located in the Quimal Plains, 41 kilometers to the southeast of Calama.
- It will be one of the largest tower CSP complexes in the world.
- The project is ready to build.

Pampa Unión Project

The photovoltaic power plant is located in Sierra Gorda, in the Antofagasta Region, and it will produce energy equal to the supply of more than 550 thousand homes.

Environmental approval was granted to the project in 2022 to increase generating capacity to 600 MW (it was originally 210 MW).

New hydroelectric power plants

We are working on developing the following plans to continue providing clean, sustainable energy to our country:

- The “Don Eugenio” run-of-the-river small hydroelectric plant is under construction, located in San Fernando, Sixth Region. It will have a capacity of 3.0 MW and is expected to generate 19.7 GWh annually.

- The “Casa de Piedra” run-of-the-river small hydroelectric plant will be located in San Fernando, Sixth Region, and will generate 130 GWh annually and have an installed capacity of 38 MW.

Creating economic value

GRI 203-1 203-2

One of the main challenges faced by Grupo Cerro is creating value and gaining the trust of our shareholders and investors, who are stakeholders material to our development and growth. That is why we believe that we must maintain on ongoing dialogue que encourages transparency and design a robust, mutually beneficial business model so that we can continue contributing to the community. Our business model allows us to create that value based on profitability, efficiency and innovation, which translates into the Company's sustainable development.

SOLAR BUSINESS INCOME (ThUS$)

2021	2022	VAR. % 2021-2022
128,490	183,923	43%

PERCENTAGE OF CERRO DOMINADOR BUSINESS INCOME COMPARED TO TOTAL INCOME

2021	2022	VAR. % 2021-2022
77%	90%	43%

HYDROELECTRIC POWER INCOME (ThUS$)

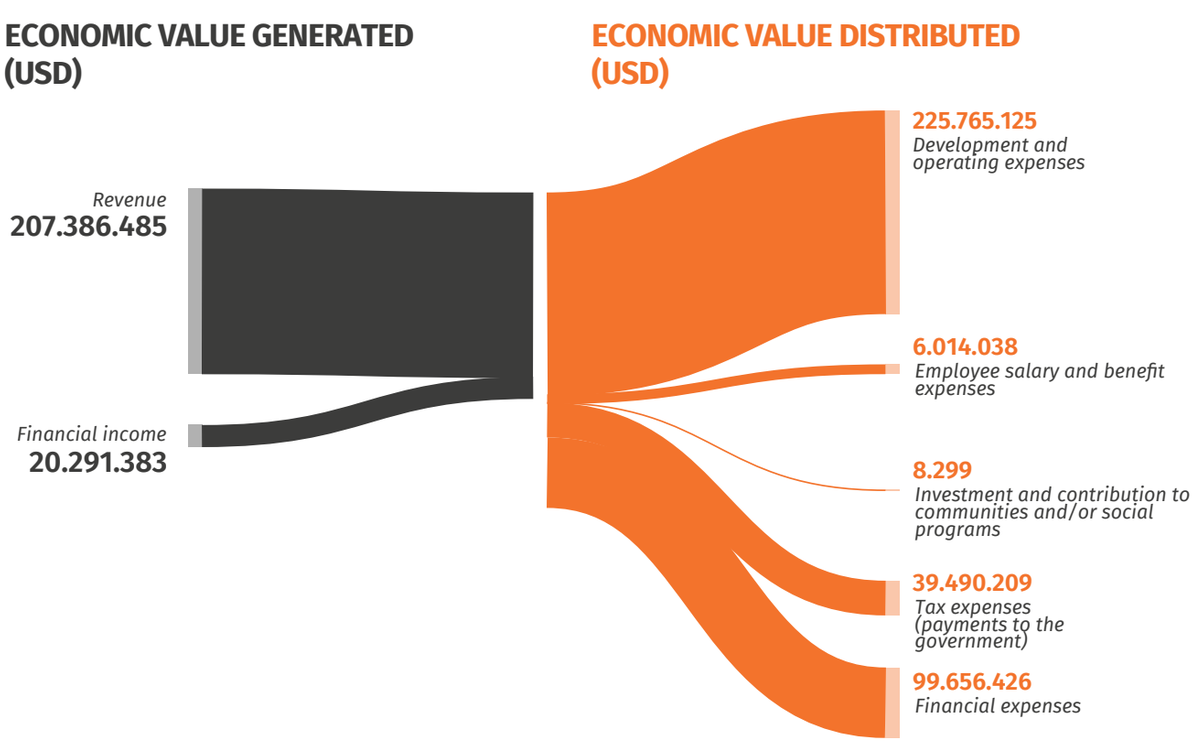
2021	2022	VAR. % 2021-2022
17,579	22,970	23%

PERCENTAGE OF ANPAC BUSINESS INCOME COMPARED TO TOTAL INCOM

2021	2022	VAR. % 2021-2022
99%	98%	0%

Direct economic value generated and distributed

The information on the creation and distribution of economic value provides a basic indicator to define the way in which an organization has generated profits for shareholders and all its stakeholders. It also guarantees our stakeholders that Grupo Cerro's governance is stable and grounded on a robust and transparent administration.



DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED (USD)

	2022	2021	% VAR.
Revenue	207,386,485	146,069,858	42%
Financial income	20,291,383	38,268,084	-47%
Capital contributions	-	-	-
Income from the sale of property, plant and equipment	-	-	-
Other non-operating earnings	-	-	-
Economic value generated (A)	**227,677,869**	**184,337,946**	**24%**
Development and operating expenses	225,765,125	137,636,041	64%
Employee salary and benefit expenses	6,014,038	6,613,942	-9%
Other non-operating expenses	943,798	0	-100%
Investment and contribution to communities and/or social programs	8,299	46,829	-82%
Environmental investment and contributions and/or environmentally focused programs	-	-	-
Capital invested	-	-	-
Tax expenses (payments to the government)	39,490,209	13,322,479	196%
Financial expenses	99,656,426	85,736,911	16%
Dividends	-	-	-
Investments to obtain control of subsidiaries or other businesses	-	-	-
Economic value distributed (B)	**371,877,895**	**243,356,203**	**53%**
			-
Economic value retained (A-B)	**-144,200,026**	**-59,018,257**	**144%**

2

A fair energy transition model

Fair energy transition and decarbonization

SASB RR-ST 160a.2

Human activities are increasingly impacting the Earth's climate and temperature. One example of this is the burning of fossil fuels like coal, oil and gas, which make up a large part of GHG emissions. According to the 2022 Global Energy Perspective report by McKinsey, the forecasted rise in the demand for fossil fuels is far from easing up; in fact, the demand for oil is predicted to reach its peak in the next five years.

One of the energy challenges faced by the government authorities is to move towards a low emission development that will improve the quality of life of people.

That is why actions and measures have been promoted to decarbonize the electricity matrix. As part of that goal, a fundamental role is played by closing coal-fired power plants and adding more clean energy.

In this setting, Grupo Cerro is helping by implementing a sustainable business model on a fair energy transition where electricity is supplied via 24/7 solar energy and 100% renewable hydroelectric energy. That is how we want to contribute to the nation's development and be a Renewable Energy benchmark in Latin America.

What is decarbonization?

According to the Intergovernmental Panel on Climate Change (IPCC), which is a U.N. scientific body that monitors and evaluates all the global signs of climate change. Decarbonization means the process whereby countries, individuals and other entities aim to eliminate the use of fossil fuels.

What is the fair energy transition?

This consists of expanding the supply of environmentally sustainable sources, encouraging conditions to gradually stop producing energy with fossil fuels. Simultaneously, people working in the industry that will be impacted by the changes must receive reskilling and move toward a sustainable economy based on renewable energy.

[4] The IPCC provides scientific information to all levels of government that they can use to design climate policies. The IPCC reports are also a key element in international climate change negotiations.
[5] https://www.ipcc.ch/site/assets/uploads/2019/03/AR5_SYR_Glossary_es.pdf
[6] As defined by the International Labour Organization, www.ilo.org.

The challenges of renewable energy and how often they appear

The diverse crises that the world is experiencing in connection with climate, energy and the environment, among others, and the huge inequalities that create them can be overcome if we are able to rethink the systems in which we live and then propose energy transition towards a sustainable horizon.

We know that the energy transition goes hand in hand with great benefits to the wellbeing and health of people, yet it also poses challenges and opportunities, which includes changes to types of jobs, the need for training, the development of new technologies, changes and diversification of the production matrix of territories, and challenges to the competitiveness of regions, to name a few.

The Grupo Cerro model: continuous energy and contribution to decarbonization

Grupo Cerro is working with a model on 24/7 power generation and supply, based solely on natural, renewable sources like the sun and water. This is key to supplying energy continuously and forging a balanced, sustainable path to the energy transition where contaminating sources are left aside.

That is how we are contributing specifically to attaining the goal of becoming carbon neutral by the year 2050 and decarbonizing our country's energy matrix.

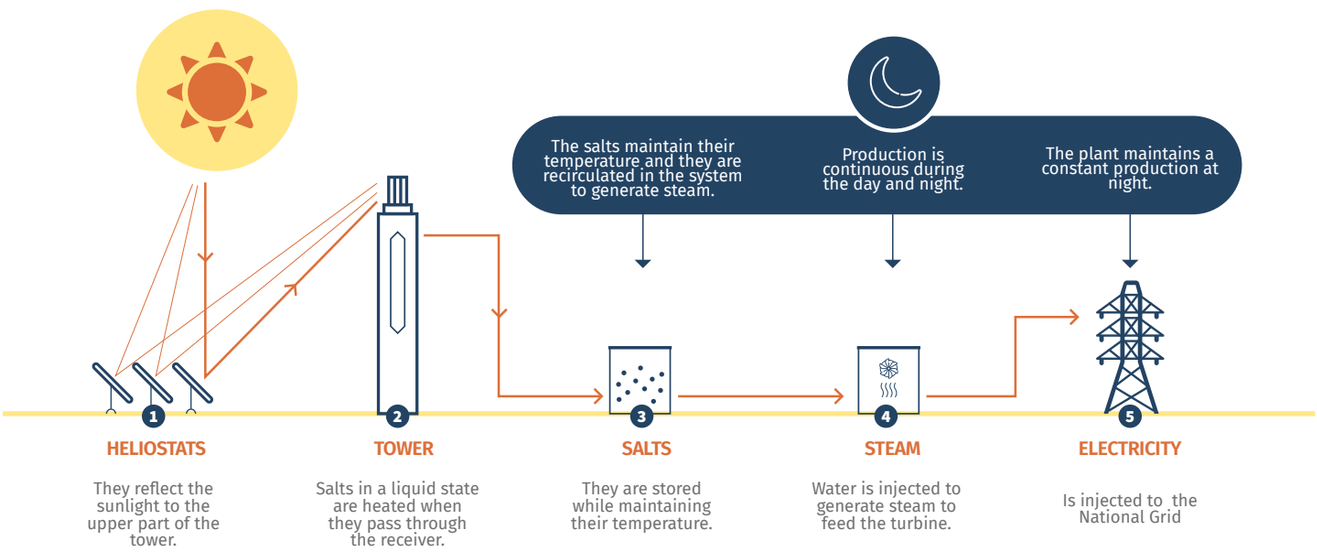
Concentrated Solar Power

In the daytime

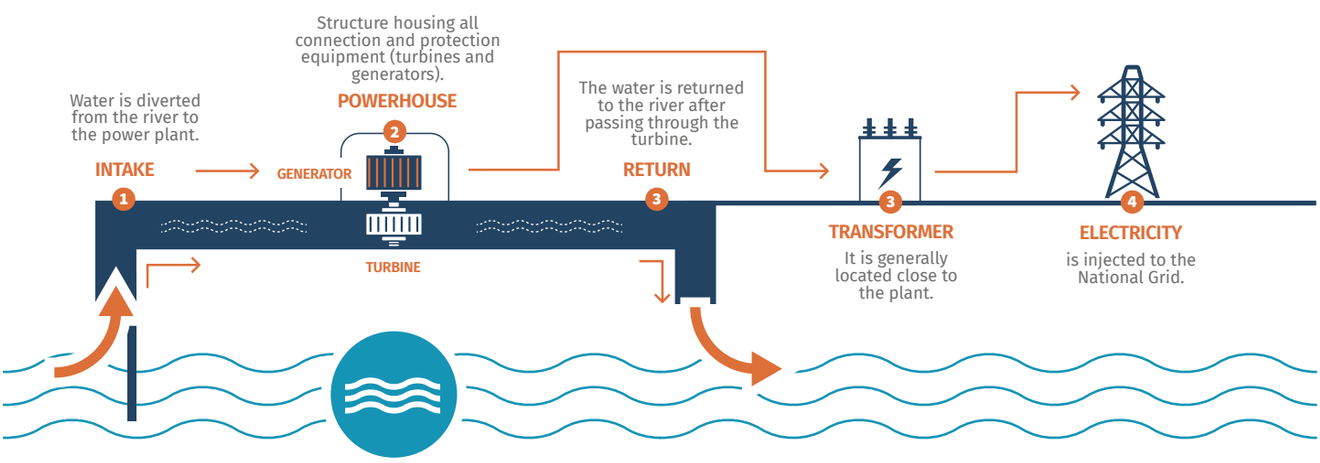
Sunlight is reflected by the field of heliostats (mirrors) to a receiving tower that heats salts in a liquid state until they reach a temperature of 565°C.

During the night

The salts are kept hot and pass through a parallel circuit to return to the system to generate the steam necessary for the power generator.



Run-of-the-river hydroelectric power



24/7 revolution: our sustainability strategy

GRI 3-3 2-22 2-23 2-24 405-2

Our business purpose is to supply electricity to the grid stably and be able to handle all periods of energy demand. Our capacity to innovate has also made us pioneers in renewable energy in Chile, which signifies a permanent contribution to the country's sustainable development, 24 hours a day and 7 days a week.

So, through our Sustainability Strategy, which includes specific environmental actions, especially regarding climate change, social considerations and human rights, we are endeavoring to ensure that all activities we undertake to attain that goal consider the potential impact of our operations and the contribution that we can make to our neighboring communities, the environment, industry and society as a whole.

This strategy was presented in 2020, so 2021 was a period dedicated to ensuring that its components were a true reflection of our business purpose and of our commitment to helping to create value for society. In this report we discuss the progress in each of the goals proposed to meet the strategy objectives, which is structured into five hubs: Impact, Raise, Facilitate, Propel and Renovate.

These are the commitments and what we have done in respect of each:

IMPACT

the fight against climate change positively during construction and operation.

a. In 2021 we measured our 2020 Carbon Footprint for the first time and we are currently quantifying the footprint for 2021 and 2022.

b. We surveyed climate risks of the CSP plant in 2021 and of the hydroelectric plants in 2022 following the TCFD method.

c. Initiatives on the efficient use of water at the CSP plant. Reuse of potable water.

d. We are working on attracting green financing.

RAISE

the standard of relationships with people, society and communities.

a. We have proposed the goal of 75% of labor in future projects being sourced nationally.

b. We want to create opportunities in the communities where we operate. For that reason, more than 60% of our suppliers are either local or national.

c. Internal equity. This year we were able to reduce the gender pay gap in the organization to 9% and we have set up a Gender Equity Executive Committee.

FACILITATE

everyone enjoying the potentials of 24/7 solar energy.

a. The Desert Flower Outlook was officially handed over to the Municipality of María Elena to take full advantage of the potential that this observation point has for tourism, culture, education and scientific disclosure.

PROPEL

a solar economy in Chile.

a. In 2022, we worked in laboratories on the feasibility of implementing a pilot plant with Nano2 Chile, the winner of the Antofa Innova 2021 innovation challenge with its project on how to reduce osmotized water consumption in heliostat cleaning. We expect that Nano2 Chile will work on one heliostat in the solar field in the first quarter of 2023.

b. In 2021, we were awarded financing in a contest to conduct studies on the implementation of green hydrogen projects, which ended in 2022.

RENOVATE

the energy market in Chile.

a. We are working on increasing the number of unregulated customers and on informing market actors of our renewable attributes.

Progress and meeting our ESG sustainable commitments

The progress in our ESG (Environment, Social and Governance) commitments is monitored by the Grupo Cerro Sustainability Committee. That committee is comprised of managers and professionals from different areas who meet quarterly to propose actions and to supervise the progress in the Sustainability Strategy.

The goals that we propose internally and to our stakeholders are incorporated in this thrust. It gives us a roadmap to guarantee a true contribution to society, especially in becoming carbon neutral and contributing permanently to the country's sustainable development by supplying renewable energy 24 hours a day, 7 days a week.

	2030 GOAL	PROGRESS IN 2021	PROGRESS IN 2022
IMPACT	Reduce the consumption of resources and GHG emissions each year.	First Carbon Footprint measurement.	We established a GHG reduction goal.
	Implement at least three programs that make an environmental contribution.		
	All projects will be built according to environmental standards (offices and camps).		Encourage alliances with other technologies.
	20% of contractor vehicles must be either electric or hybrid.		
	Annual report according to the TCFD method.	Preparation of a Climate Risk Matrix.	
	80% of our financing is green.		Work on green financing.

	2030 GOAL	PROGRESS IN 2021	PROGRESS IN 2022
RAISE	100% of our projects include room for dialog and early consultation.	The socialization of the Likana project is under way.	Early dialog with communities for the Likana project, which is a concentrated solar power project in our portfolio.
	75% of our workforce is national, construction and operations combined.	At the close of 2021, 73% of the employees hired for O&M at our plants were from the Region.	
	60% of our suppliers are local or national.	76% are national or local. 87% of direct employees are Chilean or residents of the municipality of Maria Elena.	Encourage alliances with other technologies.
	50 people receive technical training each year that relates to our business.	55 people underwent training through our Competitiveness Training Program and 31 began to work for Cerro Dominador.	
	An accident rate of 1 in new projects.	0 accidents.	An accident rate no higher than 1.
	Pay gap by position of 0 and a female presence of at least 40% in the organization.	It is 0.72 for executive positions and 0.66 for other employees. Women make up 41% of staff.	
	Receive a score of 80 in the 2022 GPTW survey.	Score of 78.	Maintain our Great Place to Work recognition.

	2030 GOAL	PROGRESS IN 2021	PROGRESS IN 2022
FACILITATE	Create, at a technical and tourism level, a production capacity based on 24/7 solar energy to combat energy poverty.		In process.
	Contribute to public infrastructure through 24/7 solar energy.		In process.

	2030 GOAL	PROGRESS IN 2021	PROGRESS IN 2022
PROPEL	Two 24/7 solar energy projects a year developed in conjunction with entrepreneurs.	Pilot project of Antofa Innova.	
	Yearly informational talks about concentrated solar power to at least 10 schools in the Antofagasta Region.	Arranged for school field trips to the Lookout.	Delivery of the Lookout to the Community.
	One project a year with university innovation centers.	CTCI Node Project with 5 universities, support to the dust analysis project of the Geophysics Department of the University of Chile.	
	One alliance with another technology.	Funding awarded to conduct GH2 (green hydrogen) studies.	Green Hydrogen Project.

	2030 GOAL	PROGRESS IN 2021	PROGRESS IN 2022
RENOVATE	One project a year to electrify the operations of a large-scale customer.	Supply to Copec electric charging stations and a power purchase agreement with PF Alimentos.	Add new projects to our portfolio that adopt high environmental and social standards, like when we purchased the run-of-river hydroelectric power plants and grew 33%.
	Lobby for the Energy Portability Law and promote incentives for the penetration of CSP technology in the national matrix.	An initiative addressed through the ASCP and other energy trade associations after becoming a 24/7 actor in 2020.	

About the Sustainability Committee

The governance of our Company is the responsibility of an Executive Committee, comprised of the CEO and managers of each area. This is to ensure organization-wide participation in achieving the goals and implementing the actions agreed for the different subjects. For Sustainability, an ESG Committee was created, that meets quarterly and reports directly on the actions taken to the CEO. The decisions adopted form a part of the sustainable development of Grupo Cerro's operations.

Contribution to the United Nations sustainable development goals

In 2015, the United Nations Organization (U.N.) approved the 2030 sustainable development agenda that contains 17 Sustainable Development Goals (SDG) addressing matters that range from eliminating poverty to combating climate change, to education and gender equality. Grupo Cerro has adopted this important initiative by means of its 24/7 Revolution strategy by which it intends to contribute directly to 6 of those goals.

Grupo Cerro actions to contribute to each SDG

5 GENDER EQUALITY

- Participation in the "Together We Can" program, a gender equity commitment and conviction. We are developing our Mirrors Program with a local focus in the context of this initiative.
- Female presence of at least 40% in the organization. The challenge is to maintain that percentage.
- We are members of the U.N. Women's Win-win program.
- We ratified our commitment to the Energy + Women Program of the Ministry of Energy.
- Social innovation with a gender focus.

7 AFFORDABLE AND CLEAN ENERGY

- Development of clean energy projects that help care for the planet.
- We quantified the first corporate carbon footprint of Cerro Dominador.

8 DECENT WORK AND ECONOMIC GROWTH

- Health and Safety Commitment.
- GPTW certification for the second consecutive year.
- Payment of 50% of supplemental health insurance and of life insurance.
- Payment of salary during medical leave.
- Training, on standby in 2022, and talent development.
- Amipass.
- Continuation of COVID-19 preventive measures.
- Complaint policy, based on the Code of Ethics, for situations of risk to employees.

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

- "24/7 Solar Revolution".
- Impact the fight against climate change positively during construction and operation.
- Scientific Tourism Observation Center in the municipality of María Elena.
- Green Hydrogen studies.

13 CLIMATE ACTION

- TCFD Guidelines.
- Carbon Footprint Measurement.
- Water shortage.
- Climate Risk Matrix. Sustainability talks focused on communities.
- Education and training so that people understand the use of renewable energy.

Climate commitment (TCFD)

We abide by the standard and recommendations of the Task Force for Climate Disclosure (TCFD) that were prepared by the Financial Stability Board (FSB) to consistently inform stakeholders of the financial impact of climate change. This tool has helped us bring to light the way in which climate change is addressed in the organization's governance, define its strategy and risk management, which means that the results of impact measurements and their objectives can be disclosed.

Our part of our 24/7 Revolution sustainability strategy, in 2022 we made progress in the above reporting in line with the TCFD's 2021 recommendations and incorporated best practices to be able to measure and show our high-standard climate change management.

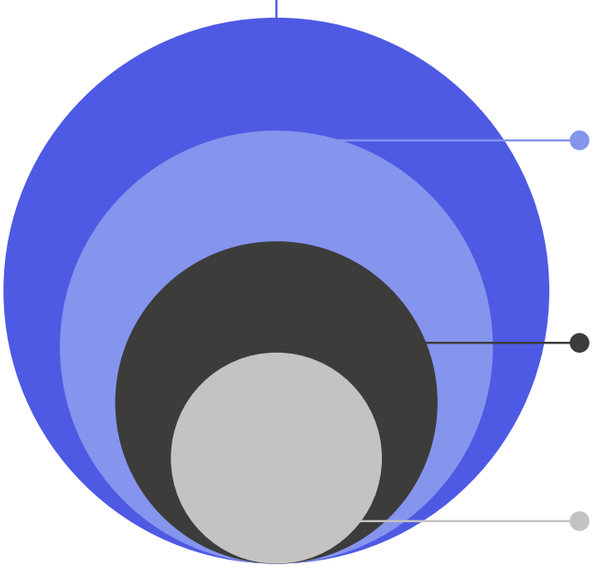
What is TCFD and what are its pillars?

The climate recommendations of the **TCFD** are a framework for climate change that is intended to help participants in financial markets understand the risks and the opportunities associated with the climate change that is affecting the entire planet.

The TCFD is structured around four benchmark areas for the business management of organizations: **Governance, Strategy, Risk Management and Metrics and Targets.**

Adopting TCFD recommendations is voluntary in most countries. However, several national regulators and global investors publicly support the recommendations adopted in this report.

This year, the TCFD is used by more than 2,600 companies in more than 80 countries. The recommendations target all sectors, but provide specific orientation for certain sectors where risks are greater, like banks, insurance companies, energy, transportation, agriculture, food and forest products.



Governance
Governance of the Company in respect of climate-related risks and opportunities.

Strategy
The real and potential impact of climate risks and opportunities in businesses, the company's strategy and financial planning.

Risk Management
The processes used by the company to identify, evaluate and manage climate risks.

Metrics and Targets
The metrics and targets used to assess and manage climate-related risks and opportunities.

Main TCFD progress in 2022

Governance

- A self-assessment was made of the status of climate-risk governance.
- Different levels of management were introduced to measurement of the carbon footprint and the related physical and transition climate-change risk assessment.

Strategy

- The physical and transition risks of Cerro Dominador were surveyed together with employees from different areas of the company.
- Opportunities were found that Cerro Dominador could capture in relation to the low carbon transition.
- A task force was set up to identify the physical and transition risks of run-of-river hydroelectric power plants. A risk matrix was then designed for this area of the business.

Risk management

- The stages were defined for a climate risk assessment in line with the method of the Intergovernmental Panel on Climate Change (IPCC).
- It was determined how climate risks would be integrated to the company's taxonomy.

Metrics and Targets

- The first corporate carbon footprint of Cerro Dominador was measured. This is an exhaustive measurement that covers scopes 1, 2 and 3.

** Please see the environment section HERE for further information on our climate change strategy*

Promoting and sensitizing important actors

GRI 3-3

24

Visits to the plant by authorities, schools, communities and other individuals

Grupo Cerro is convinced of the importance of promoting and socializing our continuous renewable energy generation model both nationally and locally because it contributes directly to both increasing the interest in this subject and to a cultural move towards a fair energy transition. So, we developed a sensitization model intended to awaken interest among our stakeholders.

Visit to our facilities by the President of the Republic of Chile and by the High Representative of the European Union.

Gabriel Boric, President of the Republic, visited the Cerro Dominador plant of Grupo Cerro for the first time during a tour through the northern macro-zone. Carolina Tohá, Minister of the Interior, Diego Pardow, Minister of Energy, and José Maza, Professor of Astronomy were members of this group. During the visit, the President discussed issues central to achieving a sustainable energy transition, considering not only innovation and new technologies but also female talent in collaboration among the private sector, academia, territories and the government.

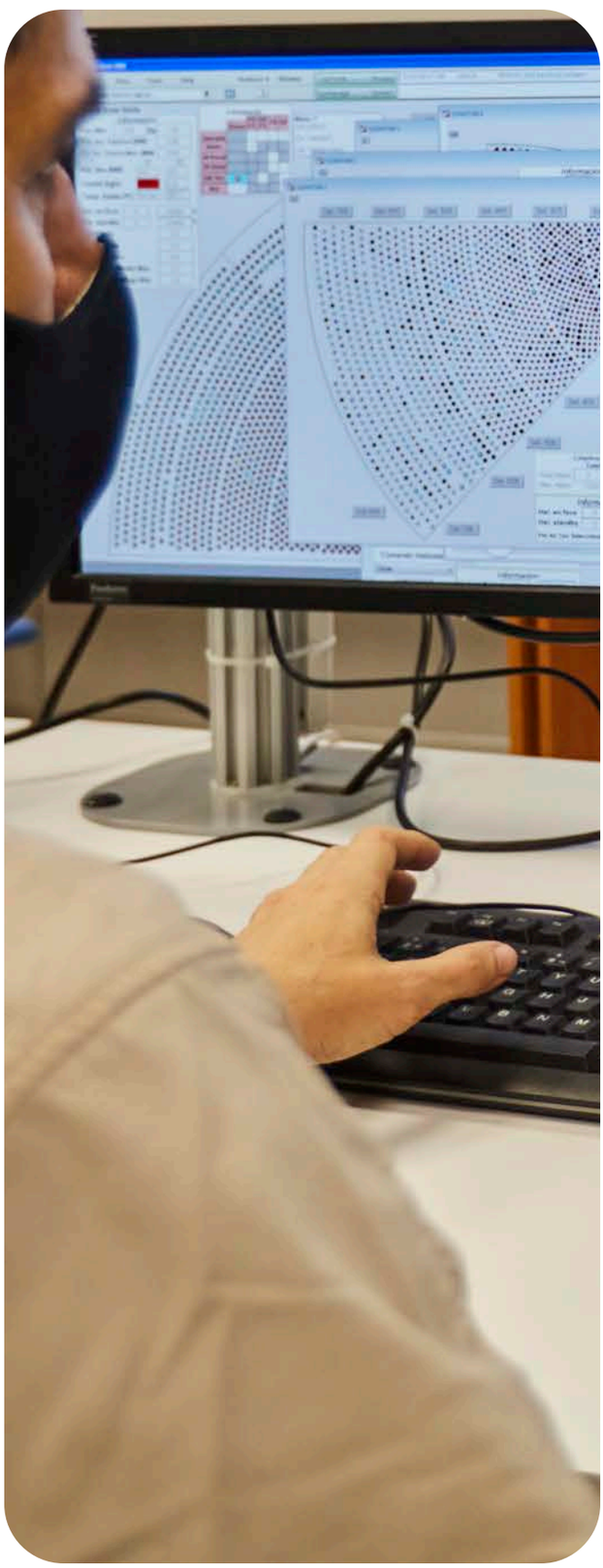
On April 30th, Josep Borrell, High Representative of the European Union, and the Minister of Energy of Chile visited the Cerro Dominador plant. The European diplomat spoke highly of the concentrated solar power project because it received 15 million euros in financing under the European Union's LAIF Program, in addition to a loan from KfW Bank in Germany through Corfo.

Continuing innovation and digitalization

GRI 3-3

A very important part of the growth of our company comes from continuing innovation. Thanks to that, we have made major changes through process digitalization. The goal of that digitalization is to achieve greater efficiency, improve the analysis of information and accelerate our results. For this reason, we have implemented policies with defined goals to virtualize a large part of physical and/or obsolete services so that we have a 100% digital ecosystem.

The collaborative work in different task force meetings among the IT area, Digitalization Area and Cybersecurity Area of Grupo Cerro is intended to understand what the main issues are and then offer solutions from a technological standpoint.



Technological renewable energy generation innovations

- Automatic generation disconnection plan.
- Available capacity of the photovoltaic plant.
- CSP data extraction.

Main digitalization projects in 2022

SAP Virtualization

We eliminated the physical server and transferred it to the cloud.

Grupo Cerro Intranet

We created a workspace for employees to be able to store their files and to have indicators available for their use that are important to the company.

Cybersecurity

We designed a cybersecurity plan for the implementation of the 13 measures requested by the SEN and we also added the coverage of the NERC CIP standard.

Grupo Cerro Reports

We designed reports with indicators important to the Company. Reminders of OCs pending signature. Implementation of a RPA capable of automatically extracting information from the Internal Revenue Service of Chile (SII, the acronym in Spanish) to generate supporting management reports in PowerBI.

Virtualization of operating data

We created a cloud that holds most of the data used in the company. It is currently comprised mainly of commercial, accounting and operating data.

Internal applications

We developed web applications for use internally for different reports or requests. The weekly report application is in a dry run and the travel application is under development.

3

Corporate governance

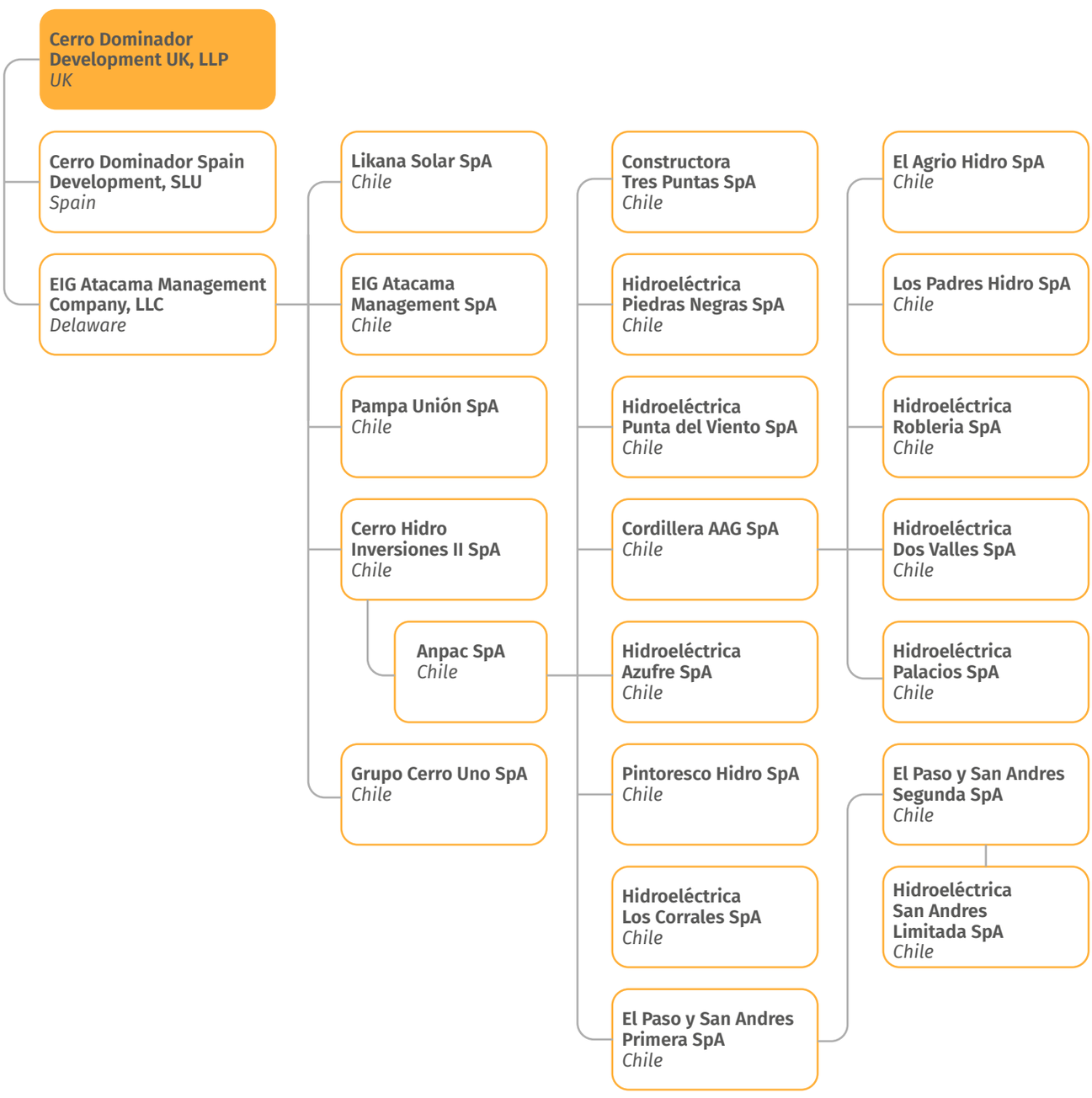
Ownership and controllers

GRI 2-2

Grupo Cerro is owned by funds managed by EIG, a group that issues strict guidelines on meeting environmental, social and corporate governance (ESG) standards in the companies forming a part of the group.

Cerro Dominador PV S.A. and Cerro Dominador CSP S.A. own, respectively, the photovoltaic and concentrated solar power projects that are currently in operation.

Likana Solar SpA and Pampa Unión SpA own the projects bearing the same name.



Corporate leadership

GRI 2-9 2-10 2-11 2-12 2-13 2-14 2-17 2-18

Our company is greatly committed to sustainability. The basic purpose of the group is to generate clean, renewable, manageable, flexible and sustainable energy. Therefore, our Board of Directors and Executive Committee are working hard every day on maintaining our commitments and on complying with governing laws and regulations. This is added to a leadership oriented towards motivating and stimulating the people who work at Grupo Cerro so that they understand the vision that inspires us and so that they work together with their leaders in achieving goals.

All companies in the group are managed by EIG Atacama Management SpA, which provides managerial and operating services under diverse service contracts.

Board of Directors

The corporations in the Group and some of the foreign holding companies are managed by a Board of Directors. The Board defines the general strategy of the companies and approves the strategic plan to be implemented by management. In doing this, it takes into consideration compliance with environmental, social and governance (ESG) standards.

The Board assesses and approves decisions on loan transactions, it approves contracts for the main projects, it grants powers of attorney to perform transactions and sign documents, among other actions.

The directors of the Chilean corporations are:

Jean-Daniel Borgeaud
Regular Director - Chairman of the Board
Nationality: Swiss

Mr. Borgeaud 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. He joined EIG in 2006. Prior to that he had been a consultant to EIG on a significant portfolio investment in Latin America. He began his career in finance at Credit Suisse Group AG in Switzerland and he later joined Credit Suisse in New York.

Walid Mouawad
Regular Director
Nationality: French

Mr. Mouawad is Managing Director and Global Co-Director of Energy and Renewable Energy. Before joining EIG in 2011, he was a director in the global energy team of WestLB, where he spent four years creating and organizing project finance transactions in EMEA. Mr. Moawad also worked as a senior investment analyst for CC Energy in London, an independent investment firm focused on energy, where he was involved in the acquisition and development of oil and gas assets in emerging markets.

Fernando González
Regular Director - CEO
Nationality: Argentine

Mr. González has more than 25 years of experience in the energy industry and he has worked for the Big Four Accounting Firms and Fortune 500 firms. He founded FGC Consulting LLC, a boutique consulting firm headquartered in Reston, Virginia. He also worked as the finance director in The Dorado Group, a company known internationally for leading independent energy projects, project financing and private infrastructure.

Pablo Lisandro Cavallaro
Alternate Director
Nationality: Argentine

Mr. Cavallaro has been practicing law for more than 23 years and he has worked on and specialized in financial, corporate and company, commercial and property legal matters. Some of his clients have been large companies like AES, Telefónica, Cargill and GEC Alsthom, among many others. To complement his higher education, he earned a Master from the Korbel School of International Studies at the University of Denver.

Francisco Vizcaino González
Alternate Director
Nationality: Spanish

Mr. Vizcaino is an industrial engineer with 15 years of experience. He has worked in the management and coordination of subcontracts. Before joining Grupo Cerro, he was the subcontract coordinator for the Al Zour refinery project. Prior to that he worked for ACS GROUP - COBRA INDUSTRIAL PLANTS in the management and coordination of people for the procurement of all goods, services and subcontracts for the CDSEP project.

Nicole Pitronello Cornejo
Alternate Director
Nationality: Chilean

Nicole specializes in Damages and Contracting, and earned her law degree from Alberto Hurtado University, where she graduated cum laude. Her practice has mainly been corporate law, with experience in project financing and in company law in the commercial, civil and employment areas. She has broad experience in the energy sector where she has performed multiple tasks. She is experienced in handling lawsuits and managing outside studies.

What is the composition of the Board and what training do Board members receive?

In the case of Grupo Cerro corporations, the Board is comprised of members retained directly by EIG, the sponsor. The parent company evaluates their performance annually. In 2021 and 2022, the Executive Committee and the Board received training in climate change as part of the TCFD reporting process.

According to article 50-bis of Law 18,046, no Board Committee is needed in Grupo Cerro because it is a closed corporation. Nonetheless, it does have an Executive Committee that is in charge of managing the Company's daily business.

Executive Committee

The Executive Committee of Grupo Cerro is responsible for the day-to-day operations of the company. It is comprised of the leaders of the different management areas. They are in charge of approving and refreshing the goals and plans of the organization. Decisions are adopted if delegated by the Board of Directors. The Executive Committee is headed by Fernando González, Chief Executive Officer (CEO).

Members of the Executive Committee are appointed on the basis of their competence and experience in the matters they handle. This committee is the highest governance body in Chile and is comprised of 7 members.

7 members

43% women

57% men

43% Chilean

57% foreign

NATIONALITY OF THE EXECUTIVE COMMITTEE

3 Chilean

1 Spanish

2 Argentine

1 American

Executive Committee

Francisco Vizcaíno
Project Director

Fernando González
CEO

María José López
Corporate Affairs and People Officer

Claudia Onetto
Regulation and Governance Officer

Pablo Cavallaro
Chief Legal Officer

Juan José Chávez
Business Development and Energy Management Officer

Laurie Kelly
CFO

How are members of the Executive Committee evaluated?

Members of the Executive Committee are evaluated on the basis of the diverse corporate and area goals in the Annual Strategic Plan. Those evaluations are made using the Buk tool and encompass competencies, alignment with the Grupo Cerro profile and whether goals and targets are met.

Risk management

GRI 2-6 2-25 3-3 207-2

Operations are exposed continuously to risks, so appropriate management of those risks is key to guaranteeing the sustainability of our business model. Each team manages specific risks of their areas that incorporate environmental, social and governance (ESG) considerations in the aim of aligning all actions to the sustainability commitments and goals that we have set. This is how we propose to lead the energy transition responsibly.

In 2021 we built a risk management model based on recommendations of the Task Force for Climate Disclosure (TCFD), a standard prepared by the Financial Stability Board (FSB) to consistently inform stakeholders of the financial impact of climate change. We are using this tool to bring to light the way in which climate change is addressed by the organization's governance, its corporate strategy and risk management, in addition to disclosing the results of impact measurements and the goals set by the company.

A method was devised according to recommendations of the Intergovernmental Panel on Climate Change (IPCC) to qualitatively assess the risks found. We also analyzed the risks resulting from changes to regulations that have the potential to cause major changes to our commercial operations, revenue or expenses. If these regulatory changes are not implemented opportunely, it could have an impact on the revenue of the for 24/7 renewable energy business.

COMPONENT	DEFINITION	EXAMPLE OF PHYSICAL RISK	EXAMPLE OF TRANSITION RISK
THREAT	Changes in external factors that may cause harm to the company.	Increase in extreme winds.	Enactment of a new law.
VULNERABILITY	How susceptible or prepared the company is to confront the threats.	Evaluation of the ability to adapt and of the sensitivity of CSP and PV technology to different wind forces.	How the company's operations or chain of value will be impacted by the law.
EXPOSURE	If the company is or is not exposed to the threat. This is a binary number, meaning it either is or is not exposed.	Determining whether the assets are in an extreme wind zone.	Whether the new law encompasses power generators.

As a result, we prepared a heat map of the physical and transition risks indicating the level of risk based on the magnitude of the threat and our degree of vulnerability. The categories of both variables were critical, high, intermediate, moderate and low.

What do we understand by physical risk?

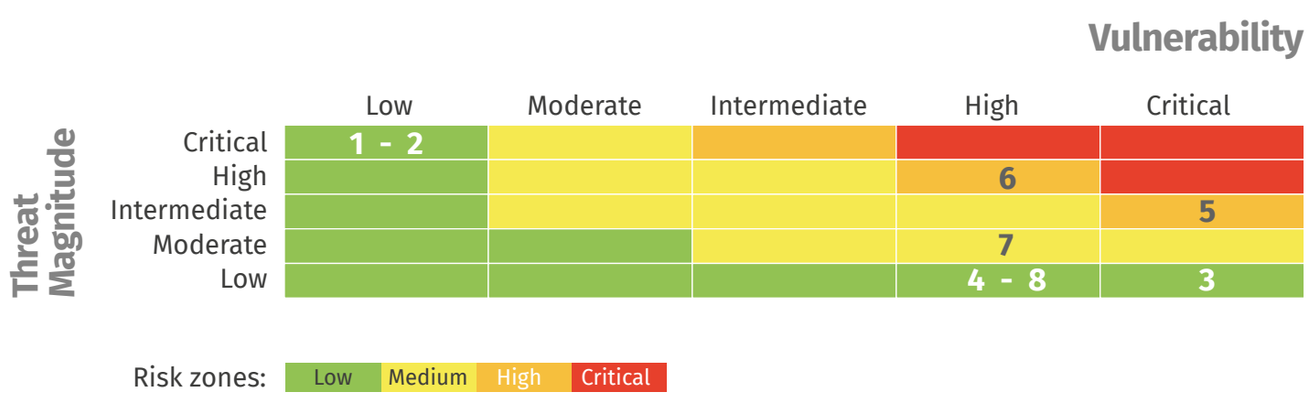
Physical risks are defined as the potential impacts caused by climate phenomena like extreme events (acute risks) or changes in long-term climate patterns (chronic risks). Their financial impacts may be direct, such as damage to property or interruption of operations, or indirect, like problems in the supply chain or rises in the prices of inputs.

What do we understand by transition risks?

Transition to a low carbon economy means migrating from the actual economic system to one resilient to the effects of climate change and emission low. The risks come from the uncertainty associated with the different efforts and changes (regulatory, technological, market and/or reputational) made to reduce global GHG emissions.

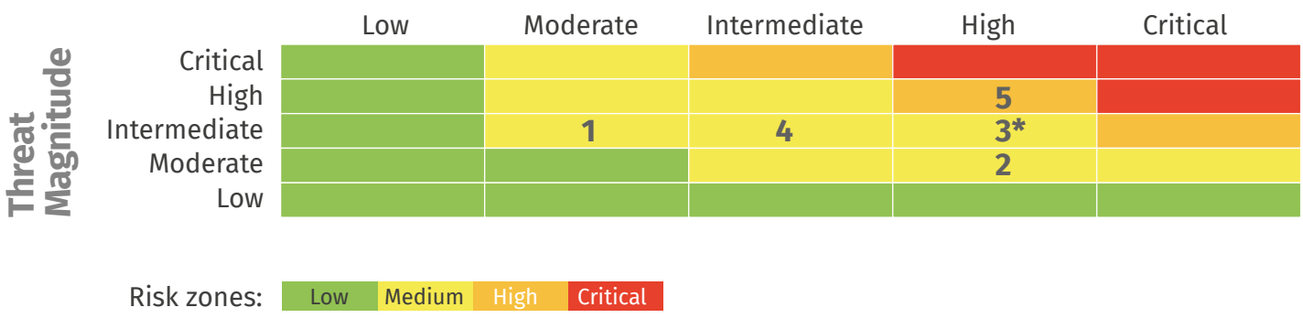
PHYSICAL RISK IDENTIFICATION MATRIX

	THREAT	MAGNITUDE OF THE 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 mudslides	Low



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 analysis helps us make strategic decisions because it looks at the physical risks (potential adverse impacts caused by climate phenomena) and transition risks (resulting from the uncertainty associated with activities to reduce our GHG emissions).

Main climate-related physical risks

It is important to us to know what our potential risks are and the impact they may have. For that reason, we constantly consider and evaluate climate risks, both physical and transition, in order to understand how they might affect our chain of value.

To evaluate physical risks, we used the Intergovernmental Panel on Climate Change (IPCC) assessment framework that considers risk on the basis of three variables: threat, exposure and vulnerability. We also used information from Climate Risk Atlas Explorer (Arclim) of the Ministry of the Environment to determine the magnitude of threats in an RCP 8.53 scenario.

PHYSICAL THREAT	INFORMATION ON VULNERABILITY AND POTENTIAL IMPACTS
INCREASE IN TEMPERATURE	A system is in place to cool the equipment most sensitive to high temperatures. Moreover, electrical equipment has been installed in air-conditioned rooms. The efficiency of electricity generation may be reduced because of a loss of cooling and transmission capacity. However, no major impacts are expected.
INCREASE IN HEAT WAVES	Generation using CSP and PV technology is directly dependent on solar radiation, so a reduction in that radiation would cause a considerable decrease in generation. However, climate models do not predict a decrease in solar radiation.
DECREASE IN SUNLIGHT	Equipment is designed to withstand from -7°C to 50°C, so it is not expected that equipment or equipment operation will be damaged. It is possible that there will be a greater heat loss due to temperature differences.
INCREASE IN COLD WAVES	Mudslides may cut off the Cerro Dominador supply chain and the ability of employees to reach the plants. This may translate into a stop in operations because of a lack of employees or services. However, no increase in these extreme events is predicted.
INCREASE IN THE FREQUENCY OF MUDSLIDES	When winds are very heavy, the heliostats must be abated, so there will be a loss of power generation but there will be no damage to the heliostats. It may also be that the frequency of maintenance of the panels and heliostats will have to be increased, added to a loss in temperature in the receivers.
INCREASE IN EXTREME WINDS	If there are water cut-offs and/or rationing because of changes in regulations made as a result of a generalized drought in the country, there would be a considerable reduction in the production of electricity and maybe even a shutdown of the plant. The plant requires water to maintain the panels and heliostats and for the recirculation process, from which it is discharged.
INCREASING WATER SHORTAGE: FOCUS ON OPERATIONS	It is possible that there will be a disconnection between the price of injection and withdrawal nodes because of the different generating capacities associated with each. The node to which Grupo Cerro injects is mainly supplied by renewable energy, so it has a low variable cost. Moreover, the nodes at which electricity is withdrawn by its customers could be impacted by an increase in the marginal cost. This will be due to a lower hydroelectric generating capacity because of the drought in the withdrawal zone and therefore a higher diesel-fired generation or generation using other more costly technologies.
INCREASING WATER SHORTAGE: FOCUS ON THE ELECTRICITY MARKET	However, it is expected that the planned expansion of the transmission system will avoid a price disconnection. Even so, there is uncertainty about the periods and behavior of demand at the time this infrastructure is put into operation.

Main climate-related transition risks

In assessing transition risks, threats were found because of an accelerated transition to a low carbon economy, so the vulnerability of Grupo Cerro to those threats was determined. Threats due to regulatory, reputational, technological and market changes were considered in view of the country's progress in relation to carbon emissions and greenhouse gas (GHG) emissions.

TRANSITION THREAT	INFORMATION ON VULNERABILITY AND POTENTIAL IMPACTS
DECARBONIZATION OF THE MATRIX: GREATER SHARE OF RENEWABLE ENERGY	As a result of the matrix decarbonization plan, solar, photovoltaic, wind and hydroelectric technologies are expected to penetrate deeper in the country, all with low variable costs. Since Cerro Dominador is located in the north zone, the marginal costs of the Cerro Dominador injection node could decrease during the day, which would impact the Company's income. On the other hand, the prolonged drought has meant that part of hydroelectric generation has been replaced by diesel-fired or other types of generation in some zones of the country, with the consequent increase in generation marginal costs. This supposes an increase in the marginal costs at the withdrawal nodes of Grupo Cerro's customers in those zones. Moreover, a delay in the transition infrastructure would accentuate the company's vulnerability to this threat because it is in a zone where lines are saturated. However, Cerro Dominador earns most of its income from its Power Purchase Agreements (PPA), which protects it from the variability of the spot market. There is also a differentiating impact between the day and the night for a power plant like Cerro Dominador in the zone where it operates, where the marginal costs drop during the day but increase at night.
DEVELOPMENT OF STORAGE TECHNOLOGIES	In December 2021, an initiative was submitted on an urgent basis that establishes changes to the existing General Electricity Law to allow the storage systems to participate in the energy and capacity transfer market, which could compete with Cerro Dominador's CSP Plant. Although the CSP storage capacity differs from that of batteries, regulations may consider them to be the same. If there is no differentiation between the advantages of batteries and CSP, the vulnerability will be considerable because batteries could be awarded incentives that should be captured by Cerro Dominador. Moreover, in comparison to CSP technology, a batter system is better able to reduce costs via economies of scale. Battery technology continues to represent a future threat, but for the time being, the feasibility that batteries offer a storage capacity that can compete with flexible generators is limited by technical factors (limited storage capacity) and economic factors (high cost of making up for the storage limitation).

TRANSITION THREAT	INFORMATION ON VULNERABILITY AND POTENTIAL IMPACTS
INCREASE IN THE PRICE OF COAL AND GREEN TAX OFFSETTING	To achieve a 2ºC emissions reduction level, the emissions tax must increase to truly catalyze changes in industries. For example, the Long-Term Energy Plan (PELP, the acronym in Spanish) simulated the future power grid using taxes ranging from USD 10 to USD 70 per ton of CO2. This could impact Grupo Cerro because renewable power generators must pay an extra cost to thermal power generation companies subject to carbon tax. The implicit extra cost could be transferred to customers if this is stipulated in each PPA, which would decrease this vulnerability. If, on the contrary, given the competitive nature of the electricity market, the extra cost could not be transferred to customers, the vulnerability would be greater. In addition, the green tax costs could decrease as a result of the decarbonization of the power grid and the ensuing lower quantity of emissions assessable by the tax.
DECARBONIZATION OF THE CHAIN OF VALUE	At this time there are no regulations (in force or under debate) that require companies to report their carbon footprint and/or manage their greenhouse gas emissions. Society and stakeholders are increasingly requiring companies to set reduction goals consistent with the science, which entails important decarbonization actions. Since most of the Grupo Cerro's carbon footprint is in scope 3 (indirect emissions associated with its suppliers, contractors and other points in the chain of value), the company might experience difficulties in undertaking actions to manage the associated emissions. However, it is perceived internally that there are points for improvements where actions could be implanted to reduce the emissions in its operations.
CONFUSING REGULATORY SIGNALS	The Government's message about its climate ambitions has been clear. One of the pillars presented to attain the goals of its National Certain Contributions (NDC, the acronym in Spanish) is electrification of the matrix. However, in some cases, the regulatory framework has not given the same signs to the electricity market. There are precedents that show how regulations do not appreciate the advantages of certain renewable electricity generation technologies that do provide storage capacity over others that do not. In particular, Cerro Dominador CSP technology can generate and store electricity long enough to be injected on a regulated basis at different times of the day and night, which makes the system flexible. However, these qualities are not captured by the present regulatory framework in which CSP is considered a technology equivalent to photovoltaic or wind technology.

Main climate-related opportunities

The efforts to mitigate and adapt to climate change can create both opportunities and risks for organizations. Those opportunities will vary depending on the region, the market and the sector in which each organization does business. Different opportunities created by climate change that could be captured by Grupo Cerro were also surveyed during the workshops held to identify and assess climate risks.

OPORTUNIDAD	ANTECEDENTES
CHANGES IN REGULATIONS TO EMPHASIZE THE BENEFITS AND INCENTIVES FOR CSP GENERATION IN COMPARISON TO OTHER RENEWABLE OR CONVENTIONAL GENERATION SOURCES	According to the study that ACERA commissioned from SPEC, at least 2 GW of installed base renewable energy will be needed from now to 2030, part of which could come from Cerro Dominador CSP technology by which electricity can be generated and stored long enough to be injected on a regulated basis at different times of the day and night, making the system flexible. In order to meet the Government's decarbonization plan without compromising the safety of the power grid, regulations must be amended to encourage the use of clean base energy like concentrated solar power. Under this premise, new regulations could be enacted that would help mobilize the incentives to prefer CSP technology, even to other types of renewable power.
CUSTOMERS WHO NEED A TIME-TRACEABLE, CLEAN POWER SUPPLY 24/7	Cerro Dominador's concentrated solar power means that clean energy is supplied constantly during the day and at night. So, any customer who wants or needs clean energy 24/7 could be supplied by Grupo Cerro. For example, companies in the telecommunications or information services sectors that must operate 24/7.
SYNERGIES WITH THE GREEN HYDROGEN GENERATION MARKET	The electricity used to produce green hydrogen (GH2) accounts for 80% of the cost of this fuel. If CSP technology is used to supply the electrolyzer, efficiency can be increased by as much as 45% in comparison to other sources of energy because part of the electricity used to separate the water molecules will be replaced by high temperature steam. Additionally, since the CSP plant can produce energy 24/7, GH2 can be generated continuously throughout the day and night, which will amortize the cost of the electrolyzer 24 hours a day instead of only during the time when a variable generator can operate.
ACCESS TO FINANCING THAT FOSTERS RENEWABLE POWER GENERATION AND IS GOOD FOR COMPANIES LEADING THE LOW CARBON TRANSITION	The transition to a low carbon economy needs public and private financial support. Diverse competitive funding has been made available by companies contributing to clean generation because the energy generation sector is responsible for close to 40% of global emissions. Moreover, capitalizing on climate and technology leadership and the reputational benefits that come with it will help Grupo Cerro continue to create strategic alliances for its development.

Ethics management

GRI 2-29 3-3 205-1 205-2 205-3

Grupo Cerro has adopted a Code of Conduct that intends to ensure that our employees are honest and act according to the ethical framework appropriate for our group. The Code of Conduct is also comprised of **supplementary policies** that must also be followed by everyone who joins the company so that all employees are aligned with the values and standards required in the Company.

The content is reinforced during the year through different training courses.

We are also governed by international laws

As members of the EIG group and a subsidiary of American, European and British companies, we are also governed by the United States Foreign Corrupt Practices Act, the UK Bribery Act and European ethical standards.

Ethics Committee

The company has an Ethics Committee whose members are the CEO, the chief legal officer and the compliance officer. This team is in charge of safeguarding Grupo Cerro's ethical standards and of ensuring that our conduct is according to the Company's policies.

How can you clarify your doubts about the Code of Conduct?

All employees can ask questions or request assistance in ethical or legal matters through the following communication channels:

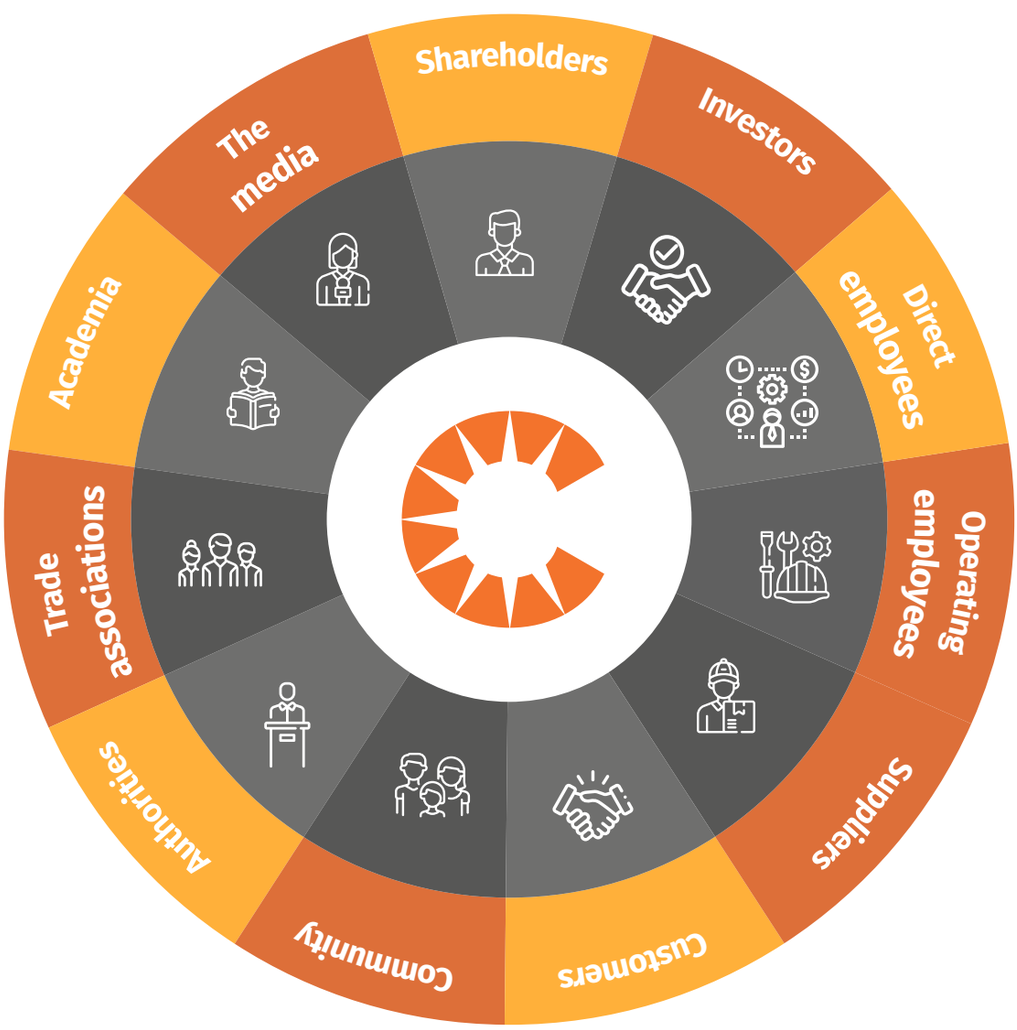
- By sending an e-mail to: denuncia@grupocerro.com
- By visiting the compliance officer or chief legal officer.

[7] *Global Anti-Bribery and Anti-Corruption Policy, Whistleblower Policy, Corporate Disclosure Regulations, Ethics Committee Regulations.*

Relationship with stakeholders

GRI 2-16 2-29 3-3 207-3 415-1

Grupo Cerro is in an environment in which we relate with different stakeholders, and we work with them to attain the goals we have proposed to develop our operations. In this respect, we must emphasize that we want, based on our sustainability strategy, to ensure that all our activities consider both the contribution we make to, and their potential social and environmental impact on, neighboring communities, industry and society as a whole.



We engage with our main stakeholders and address any questions and suggestions they may have.

STAKEHOLDER	MEANS OF COMMUNICATION	MAIN CONCERNS
SHAREHOLDERS	Sustainability report, annual ESG questionnaire, monthly CEO meetings, monthly reports by area.	Monitoring the effects of climate change, corporate governance, economic and financial performance.
INVESTORS	Meetings with the CEO, monthly reports by area, weekly management report by area. Sustainability Report.	Monitoring the effects of climate change, corporate governance, economic and financial performance.
DIRECT EMPLOYEES	Buk platform, internal memos from the info e-mail address, direct contact by the People Area, intranet.	Sustainable management of people.
OPERATING EMPLOYEES	Bulletin boards, printed brochures at plants,	Sustainable management of people.
SUPPLIERS	Direct channel of communication with the Procurement Area.	Development of, and aid to, local suppliers to create a solar economy.
CUSTOMERS	Website, social networks, Sustainability Report.	Questions, requests for specific information, monitoring of the effects of climate change.
COMMUNITY	Participative community assemblies, informational brochures, meetings, workshops, training, social networks, website, complaints channel.	Community engagement and development, hiring of local labor, social investment in solar energy, promotion of entrepreneurship, innovation, energy transition.
AUTHORITIES/TRADE ASSOCIATIONS	Meetings.	Energy transition, regulations and public policy.

Alliances and memberships

GRI 2-28

We are aware of the importance of teamwork with different actors engaged in the energy industry in uniting forces and talents to contribute to a sustainable future. These synergies help us combine the best of many companies and organizations in the aim of strengthening our knowledge to make operations more agile and innovative, to transfer technology, to enter new markets and distribution channels, and to engage more with the stakeholders of Grupo Cerro.

ACERA

We are members of the Association of Renewable Energy and Storage, ACERA A.G., which has around 150 members who are developers, generators and suppliers in this industry.

amcham CL

We are members of Amcham Chile, a chamber that promotes free trade, investment and a total integration of Chile and the United States while creating value for members and society.

Generadoras de Chile

We are part of the Generator Trade Association of Chile that represents power generating companies operating in the country.

ACSP

We are one of the founders of the Concentrated Solar Power Association (ACSP, the acronym in Spanish) whose mission is to publicize the benefits of concentrated solar power technology in the country.

acción empresas | wbcsd

We joined ACCIÓN Empresas (Business ACTION in English), the representative in Chile of the World Business Council for Sustainable Development (WBCSD). We are active members of the Climate Change and People Committees.

4

A great, unique team

Our employees

GRI 2-7 2-8 3-3 401-1

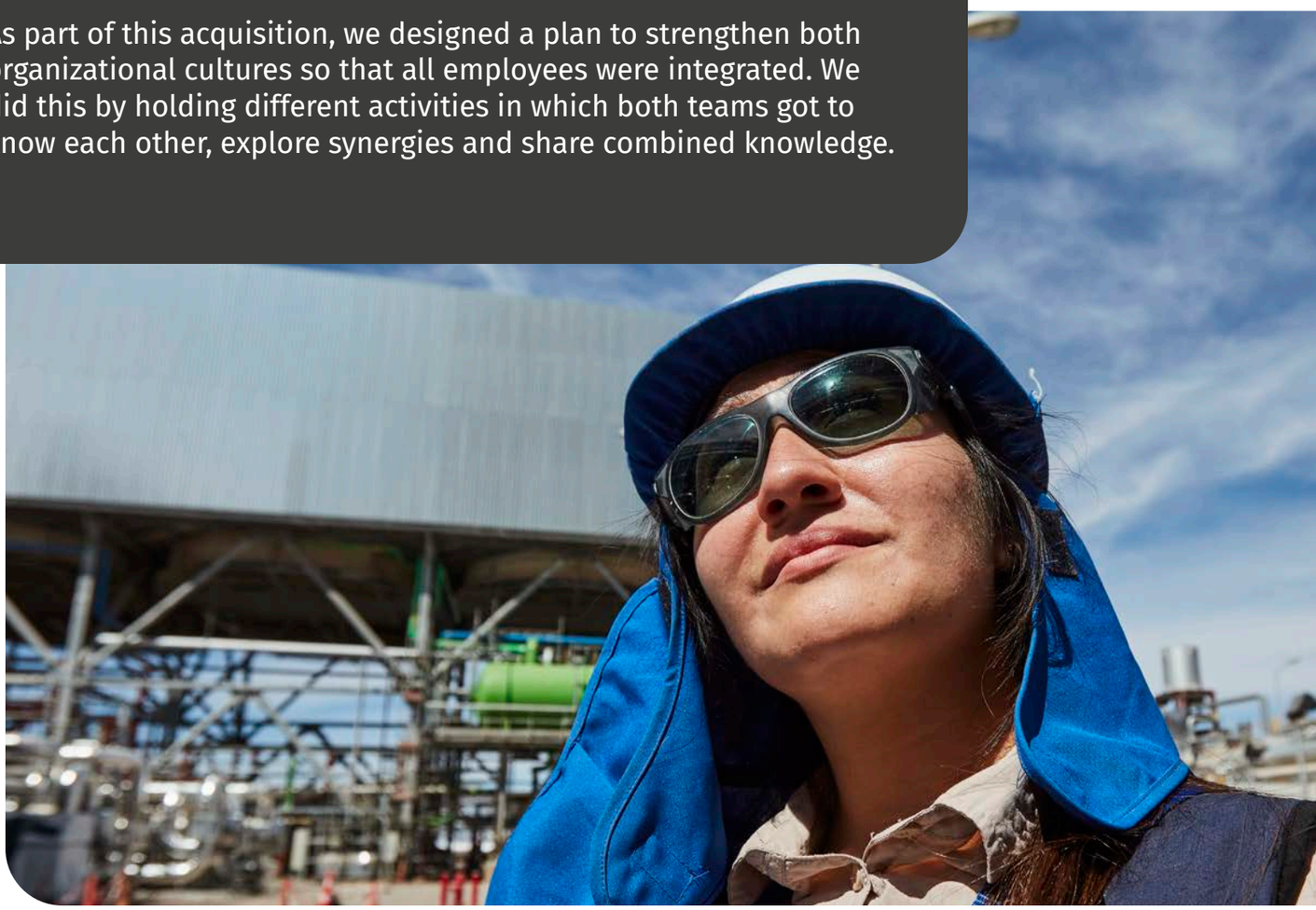
It is important to Cerro Group that the people forming a part of our organization feel protected, comfortable and as a result, proud of belonging to the Organization. That is why we place a special emphasis on maintaining a good work environment based on respect, compassion, transparency and trust.

Our team of more than 120 people is characterized by passion and perseverance. We all have in common the motivation of contributing to a sustainable world by producing 100% clean energy 24 hours a day under the conviction that we are truly making a contribution to building a better world.

A year of integration and growth

Anpac was acquired in the first half of 2022, and as a result, we expanded our renewable energy portfolio to include its 11 run-of-river hydroelectric power plants located in the central-south zone of Chile.

As part of this acquisition, we designed a plan to strengthen both organizational cultures so that all employees were integrated. We did this by holding different activities in which both teams got to know each other, explore synergies and share combined knowledge.



A great team

Our team is multicultural, so the members of Grupo Cerro have the opportunity to know and share with people of different nationalities. This enriches our interactions and helps solve problems from different perspectives and experiences.

29 Women **23%**

126
Total number of employees *

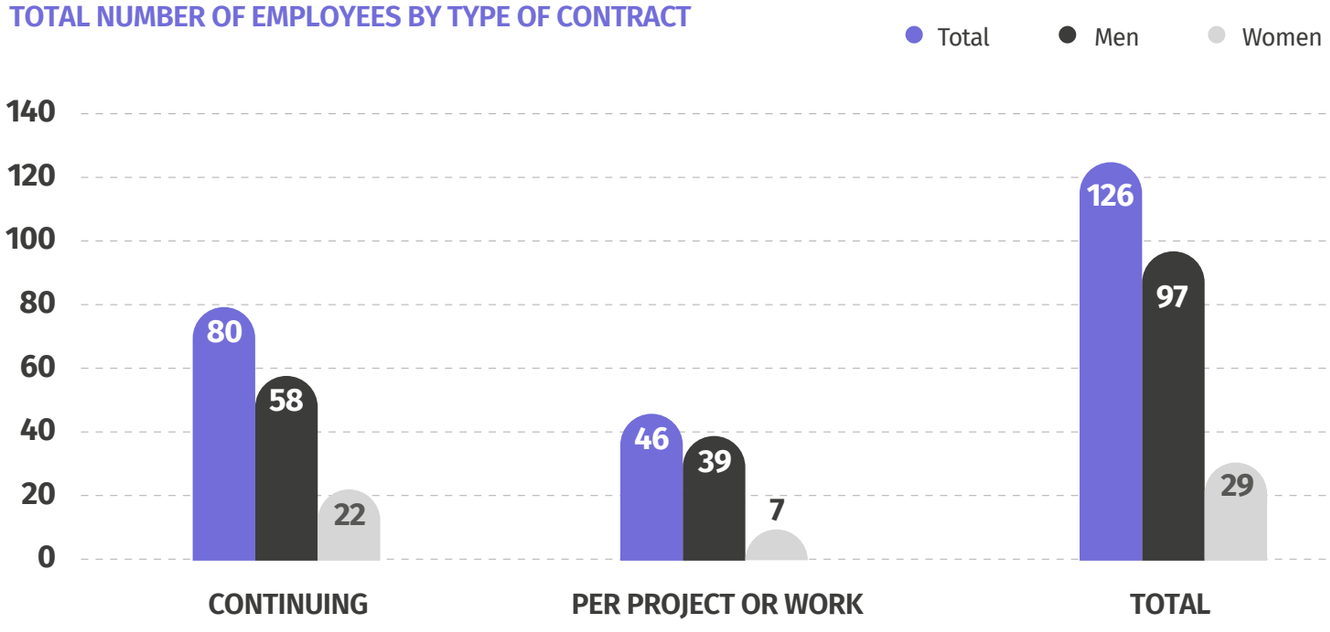
97 Men **77%**

**Solar and hydroelectric power operations combined*

INDICATORS OF EIG EMPLOYEES ONLY

- **40 years** Average age of employees
- **3 years** Average time of employment of employees
- **27%** Percentage of new hires
- **93%** Are national employees
- **7%** Are foreign employees
- **4.5%** Of vacancies were filled internally
- **19%** Total turnover

TOTAL NUMBER OF EMPLOYEES BY TYPE OF CONTRACT



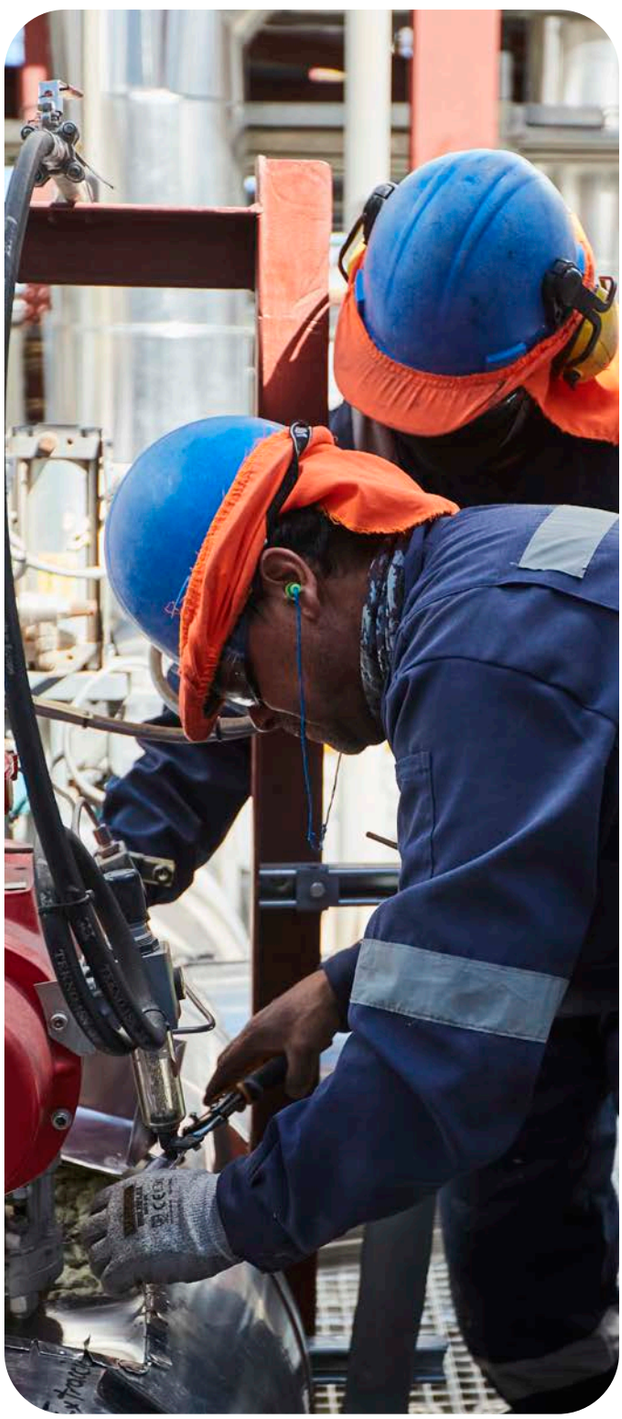
**Solar and hydroelectric power operations combined*

HISTORIC INDICATORS OF EIG EMPLOYEES ONLY

	2021	2022
AVERAGE AGE	41 years	40 years
AVERAGE YEARS OF EMPLOYMENT	2	3
ANNUAL TURNOVER	32%	19%
PERCENTAGE OF NEW HIRES	26%	27%
PERCENTAGE OF WOMEN	41%	39%
PERCENTAGE OF MEN	59%	61%
PERCENTAGE OF NATIONAL EMPLOYEES	85%	93%
PERCENTAGE OF FOREIGN EMPLOYEES	15%	7%

Subcontracting

All subcontractors must exhibit an absolute respect for human rights and adhere to work principles in compliance with governing laws. On that basis, they have to take in account standards set by the Procurement Area, technical standards and standards of the Project Area, if necessary.



Work climate and environment

GRI 3-3 401-2 401-3

The organizational climate is the environment, both physical and human, in which a certain activity or job is performed. This is managed day to day to maintain a good workplace.

The job of the People Area is to encourage the development and quality of life of our employees and to align our human capital with the Company's strategy and objectives.

The Employee Welfare plan contains a variety of activities, benefits and incentives that aim to increase the sense of belonging that we have in the Grupo Cerro. It also fosters the values of the culture to thus contribute to improving the organizational climate while promoting collaborative engagement styles also focused on respect for human rights, inclusion and gender equity.

We are a great place to work

We measured our work climate through Great Place To Work for the second consecutive year, which took place in 2022 in a much more challenging setting than the previous year because of the implications of acquiring Anpac and the associated changes because of due diligence, business strategies, process and people integration, to name a few.

Despite the new changes, we were able to maintain an equilibrium and manage the process internally to receive certification and continue forward in the new challenges we have as a Company. To us, it is important that we be measured and know how our work climate is so that we can improve day to day and all of us can feel proud and committed to working for Grupo Cerro.

GPTW certification for the second consecutive year

We again received Great Place to Work (GPTW) certification. This entails an organization climate survey to learn the opinion of employees in the aim of driving the transformation of companies to make them a great place to work.

GPTW has been doing this for more than 30 years and has surveyed more than 100 million employees to be able to identify and recognize the best places to work in approximately 60 countries.

Great Place to Work® certification is the perfect recognition to bolster the work that is being done on organizational climate and culture.

Employee Benefits

Grupo Cerro considers that employee welfare is an important issue because it has an impact on the productivity of our employees, on participation in professional growth activities and on the bolstering of teams, yet above all on the response that we give to our customers.

In the context of the Anpac acquisition, in 2022 we began a gradual equating of benefits and salary reviews for people from the recently acquired companies in furtherance of internal equity.

Payment of 50% of the cost of supplementary health insurance and 100% of life insurance.

FOR EMPLOYEES

APPLICABLE	NOT APPLICABLE
• with a continuing contract	• with a fixed-term contract • with a contract perproject, work or operation.

Meal tickets that can be used in many restaurants and supermarkets (AMIPASS).

FOR EMPLOYEES

APPLICABLE	NOT APPLICABLE
• with a continuing contract	• with a fixed-term contract • with a contract perproject, work or operation.

Medical Leave Pay (payment of full salary for 2 months).

FOR EMPLOYEES

APPLICABLE	NOT APPLICABLE
• with a continuing contract	• with a fixed-term contract • with a contract perproject, work or operation.

More days of Bereavement Leave.

FOR EMPLOYEES

APPLICABLE	NOT APPLICABLE
• with a continuing contract	• with a fixed-term contract • with a contract perproject, work or operation.

Training to fortify the skills needed transversally within the Company.

FOR EMPLOYEES

APPLICABLE	NOT APPLICABLE
• with a continuing contract	• with a fixed-term contract • with a contract perproject, work or operation.

Cerro Dominador has provided these benefits for some time and we are gradually extending them to all Grupo Cerro employees.

Reconciliation of working life and personal life

Grupo Cerro has a hybrid work system for employees at our corporate offices. This system is not used for plant and office employees who must be on site given the nature of their job. We also make jobs flexible in the event of personal needs, such as doctor's visits and family emergencies.

Creating the Grupo Cerro Football (Soccer) Team

The Grupo Cerro football team was created to participate in the league of companies in the energy sector. By doing this, we aim to encourage healthy living and companionship among our employees.

Diversity and inclusion

GRI 3-3 405-1

Grupo Cerro knows how important it is to have diverse, intercultural teams to encourage innovation in our company. This goes hand in hand with creating a culture that promotes inclusion. We also are strongly committed to gender equity, which arises from the corporate conviction that sustainable development needs everyone to participate.

The energy industry has traditionally been an economic sector that made room mostly for the professional development of men. However, Grupo Cerro has been progressing year after year in reducing that gap and as a result, more women are being put in different positions where they contribute their vision and expertise. Currently, 17% of continuing contracts are with women and 6% of fee-based contracts are with women. The Company is addressing this gap, which is one of the focuses in the equity and inclusion actions.

In this context, the Ministry of Energy of Chile conducted an important study called "+ Diversity + Inclusion," which presents different evidence on the benefits of making teams more diverse and inclusive. Globally, it is estimated that attaining full gender equality would contribute 20 billion dollars to the world economy by 2025, bearing in mind that by that date, 75% of the workforce will be millennials. On a corporate level, companies that are more gender diverse are estimated to be more profitable, to increase their market share, boost innovation, attract and retain talent and improve their corporate reputation.

In view of this reality, the new National Energy Policy – currently in consultation – proposes gender equity in managerial positions and in the remuneration of public and private agencies in the energy sector by 2040. This topic applies internally (directors, employees) and externally (contractors, suppliers, community, advisors, academia, civic organizations, authorities).

WOMEN IN UPPER MANAGEMENT, MANAGEMENT AND SUPERVISOR POSITIONS.

7

28%

women

NATIONALITY

Chilean	Peruvian	Spanish	Mexican
24	1	1	0

men

NATIONALITY

Chilean	Peruvian	Spanish	Mexican
90	1	2	1

PARTICIPATION OF PEOPLE BY AGE RANGE AND TYPE OF POSITION

	UNDER AGE 30	FROM AGE 30 TO 40	FROM AGE 41 TO 50	FROM AGE 51 TO 60	FROM AGE 61 TO 70	ABOVE AGE 70	TOTAL
Women	5	7	12	5	0	0	29
Men	28	35	27	7	0	0	97
TOTAL	**33**	**42**	**39**	**12**	**0**	**0**	**126**

Our gender focus

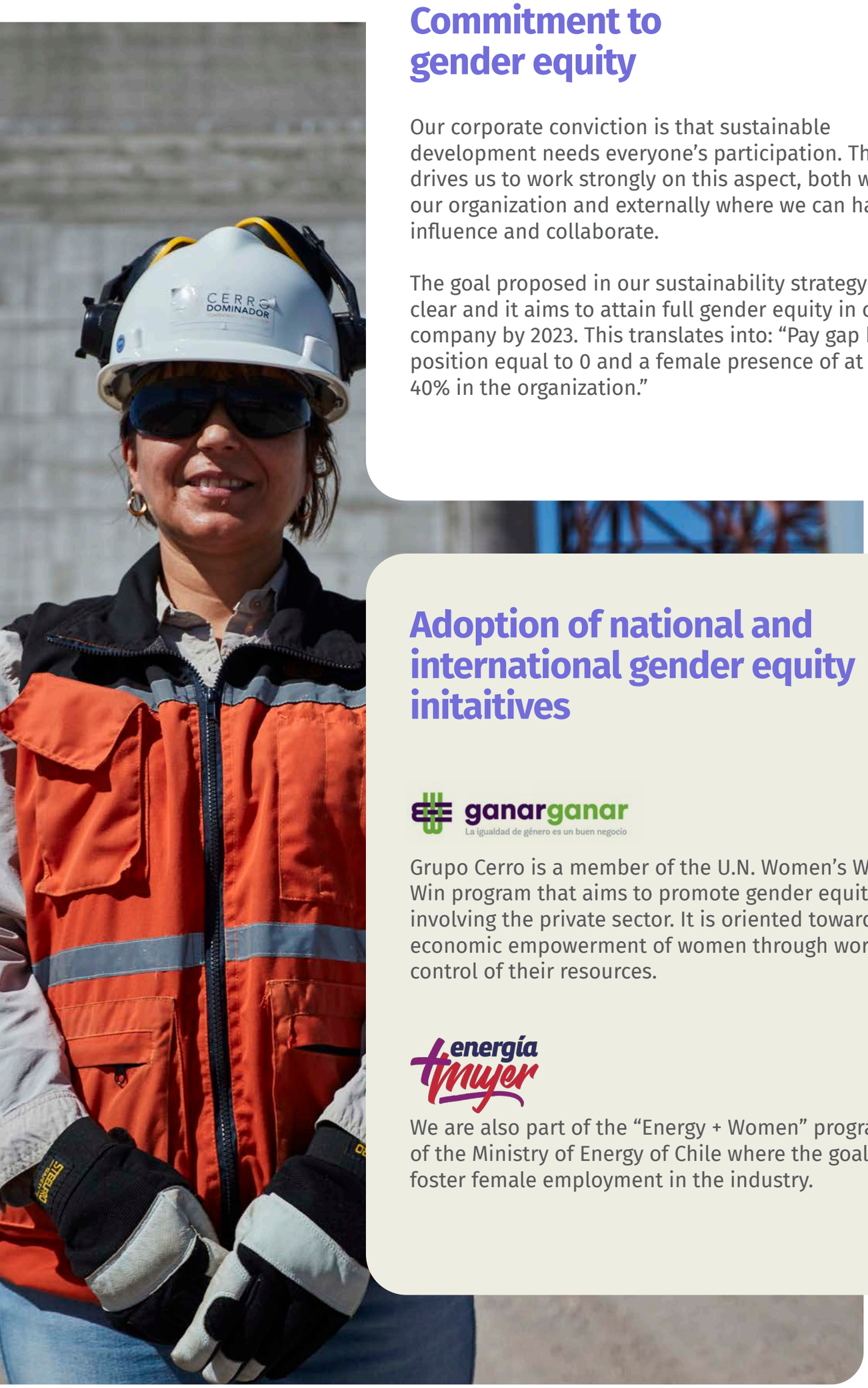
Grupo Cerro implemented the “Together We Can” program that puts into practice our gender equity commitment and conviction. This initiative was started to encourage selecting employees from a gender focus so that the composition of teams would be equitable and representative of the female talent now existing. We are also working on improving the pay gap within the industry.

As a result, the company’s governance incorporates the gender equity vision in the development of projects and initiatives, which are managed by the Gender Equity Committee that monitors initiatives and commitments.

GENDER DIVERSITY INDICATORS BY EACH TYPE OF POSITION

ROLE IN THE ORGANIZATION	TOTAL WORKER		
	WOMEN	MEN	TOTAL
Upper Management	3	3	6
Management	0	4	4
Supervisors	4	10	14
Manual Worker	8	49	57
Salesforce	0	0	0
Administrative Staff	1	1	2
Ancillary Staff	0	0	0
Other Professionals	11	28	39
Other Technicians	2	2	4
TOTAL	**29**	**97**	**126**

**Solar and hydroelectric power operations combined*



Commitment to gender equity

Our corporate conviction is that sustainable development needs everyone's participation. This drives us to work strongly on this aspect, both within our organization and externally where we can have an influence and collaborate.

The goal proposed in our sustainability strategy is clear and it aims to attain full gender equity in our company by 2023. This translates into: "Pay gap by position equal to 0 and a female presence of at least 40% in the organization."

Adoption of national and international gender equity initaitives

ganarganar
La igualdad de género es un buen negocio

Grupo Cerro is a member of the U.N. Women's Win-Win program that aims to promote gender equity by involving the private sector. It is oriented toward the economic empowerment of women through work and control of their resources.

energía + mujer

We are also part of the "Energy + Women" program of the Ministry of Energy of Chile where the goal is to foster female employment in the industry.

Health and safety

GRI 2-26 2-27 3-3 403-6 403-7 403-8 403-9 | SASB IF-EU-320a.1

294

Total number of own employees and contractor workers (n) covered by the internally audited occupational health and safety management system.

100%

Percentage of own employes and contractor workers (%) covered by the internally audited occupational health and safety management system as compared to the total number of own employes and contractor workers.

Grupo Cerro is committed to protecting the health and safety of its employees and we are exigent in that respect. This enables us to ensure that local and international standards are met as well as the other diverse standards that we have adopted, which keeps us on top and competitive on the market in connection with safety.

We are concerned and we make the utmost effort to keep our work environments free of accidents and occupational illnesses in order for operations to be safe. We make this effort because caring for our employees is a priority for us.

Below are our Occupational Health and Safety principles:

- Make all of our employees, contractors and stakeholders aware of the commitment to preventing accidents and illnesses.
- Comply with governing laws applicable to our business and with international standards like OSHAS that must be followed in our current and future projects.
- Establish attainable and measurable indicators and goals in harmony with the Occupational Health and Safety Management System.
- Assure a continuing improvement of the Occupational Health and Safety Management System through an annual scheduling of internal audits to be able to evaluate the transversal performance of all employees.
- Identify hazards, assess, control and ideally eliminate risks inherent to each activity that may impact the health and safety of individuals working in our facilities and provide safe and healthy working conditions to prevent any injury and/or illness among our employees.

Employees also receive supplementary medical insurance. 50% of the cost of this insurance is funded by the Company and the other 50% by each employee.

Occupational Health and Safety Management System (SGSSO, acronym in Spanish)

In order to fulfill all Occupational Health and Safety commitments, Grupo Cerro has defined its Occupational Health and Safety Management System according to the ISO 45001 standard. It is now undergoing an internal review for subsequent integrated certification in conjunction with quality and environmental certification.

Its main function is to attain and maintain the goal of zero accidents by means of a series of tools, in addition to complying with the rules in Worker's Compensation Law 16,744 and ancillary decrees.

Implementing this System entails a continuing, systematic process to identify hazards and assess risks of our own employees and those of contractors who work and/or perform activities for the company. This is how we guarantee the control hierarchies to eliminate hazards and minimize risks.

1. The organization's leadership and commitment.
2. Strategic planning of the Management System.
3. Organizational structure and responsibilities.
4. Supplier and contractor management.
5. Training and skills.
6. Risk management.
7. Monitoring and audit program.

Joint Hygiene and Safety Committees

Grupo Cerro has two Joint Hygiene and Safety Committees. One is at the central office (Executive Decree 54) and the other is at the Cerro Dominador Solar Complex (Executive Decree 76). Both committees meet monthly, whose members are representatives of the company and employees, or whenever needed, especially when an accident occurs to conduct the corresponding investigation.

The functions and responsibilities established for both committees are:

- Advise and instruct workers in the proper use of protective equipment.
- Oversee compliance by the company and workers with hygiene and safety prevention measures.
- Investigate the causes of work accidents and occupational illnesses occurring in the company.
- Decide whether an accident or occupational disease is due to an inexcusable negligence by the worker.
- Order the adoption of all hygiene and safety measures that are useful in preventing occupational risks.
- Perform the other duties or tasks entrusted by the corresponding Insurance Manager.
- Promote courses for the occupational training of workers.

Compliance with the regulatory framework

Grupo Cerro has proposed assuring compliance with all Occupational Health and Safety regulations in all processes. This means creating the occupational health and safety conditions for a high performance by workers: promoting accident– and illness–free operations and a culture of high operational excellence to encourage a healthy physical and mental lifestyle.

This responsibility requires us to establish obligations and responsibilities and to adopt all measures necessary to protect and safeguard the life and physical integrity of all employees of Grupo Cerro, including our contractors and subcontractors.

Risk identification matrix and control measures

The tasks involved in processes must be identified for all processes. Once this is done, the hazards are defined that may arise in the course of the activity and a risk assessment is made based on the Probability of occurrence (P) and the most probable consequence (C) that may ensue in an incident. These benchmarks are defined in the internal procedure supporting this activity.

Hierarchical control measures to be applied and the owners responsible for compliance are determined for each risk assessment in order to eliminate or minimize the occurrence of a hazard during tasks. All areas involved participate in this process, led by Health and Safety (H&S). This risk and hazard inventory is reviewed once a year or whenever necessary because of changes to processes, tasks, findings from inspections and/or the occurrence of an incident.

Our main goal as an organization is to promote the zero work accident and occupational illness policy among our own employees as well as those of contractors.

Continuing COVID-19 measures

The COVID-19 health protocol measures remained in place in 2022 at the Cerro Dominador concentrated solar power complex. This prevented new outbreaks of the virus in our locations and ensured business continuity.

Incident Management

Grupo Cerro has an incident management procedure which describes the method to be used when an incident occurs. It also defines the investigation process:

- to find the root cause behind the incident.
- to determine the control measures that should be implemented, whether corrective or preventive.
- to learn lessons to be disclosed to all employees, both our own and those of contractors.

Article 130 of the Internal Regulations on Order, Hygiene and Safety contains a table showing the most common risks and the procedures to avoid them should any worker detect a situation involving a health risk. Employees have the obligation to give notice of any risk they identify and to leave the site if necessary.

For 2024, we have set the goal of amending our Internal Regulations on Order, Hygiene and Safety and our Special Contractor Occupational Health and Safety Regulations to integrate the process to be followed by our employees and those of contractors when there is an imminent risk that may cause injury, harm or disease.

Finally, Grupo Cerro has an Occupational Health and Safety Policy that stipulates a commitment to the occupational health and safety of people. This means developing a sustainable business for employees and contractors while creating an environment friendly to the community, customers and suppliers.

On that basis, we will:

- develop and implement an Occupational Health and Safety Management System;
- train all employees on an ongoing basis so that they have the tools and skills necessary to work safely;
- ensure that our contractors work according to appropriate safety standards in line with our standards and in compliance with our Special Contractors Occuaptional Health and Safety Regulations.

Accident at Cerro Dominador

In October 2022, an accident occurred to four workers of S&M, a contractor at the Cerro Dominador Concentrated Solar Power Plant. This incident occurred at one of the machines in the steam generation system. The workers who were affected were assisted immediately and all emergency protocols were followed, together with activating a plan to give notice of the occurrence to the pertinent authorities and government agencies.

The investigation was conducted by a multidisciplinary team that designed an immediate action plan that was still ongoing at the close of 2022. This plan also defined diverse safety lessons learned for employees and contractors that resulted in a new safety plan for the complex and for the entire Company.

Reporting Occupational Health and Safety Incidents

The Company drafted a reporting plan that is based on our Code of Conduct, assigning our employees the obligation to notify or report events that may entail situations of danger to us, our peers and associates. This policy was implemented to resolve complex situations within the Company without fear of reprisal.

All our members share the responsibility of protecting themselves to avoid injury and situations that may affect the integrity or life of people. We are all responsible locally, regionally and globally for safeguarding our employees, communities and resources.

This precedent was established through a formal commitment to collective responsibility:

- All levels of management must demonstrate a visible, significant and effective leadership and commitment to health and safety and to environmental principles and initiatives in observance of all laws governing our operations.
- We must constantly and continuously evaluate and manage the wellbeing of employees and occupational health risks.
- Should an accident occur, an exhaustive investigation will be made to identify the root cause and corrective measures will be adopted to prevent a recurrence, all according to governing regulations.
- Programs will continue to be developed and implemented to foster an understanding of the principles of health, safety and environment, company-wide continuing improvement and the competence of employees.
- We support interactive, coherent, precise and timely communication in connection with health and safety.

Grupo Cerro has effective emergency management plans, capacities and resources to mitigate the impact of these events.

PROTECTION WHEN ENTERING A CONCENTRATED SOLAR POWER PLANT

The main hazards present in the Operation and Maintenance (O&M) of any concentrated solar power plant are **temperature** and **pressure**. This is because there are lines loaded with steam and other lines loaded with salt that are handled in a liquid state and reach temperatures of as much as **560 degrees Celsius.**

The employees designated to operate equipment must hold a special work permit authorizing them to work inside the plant, and they have the obligation to use at all times **personal protective equipment (PPE)** appropriate for those activities.

Other risks detected via assessments made by our Legal Insurance Manager (OAL is the acronym in Spanish) are **UV radiation and noise exposure.**

CERRO DOMINADOR ACCIDENT AND LOST-TIME INDICATORS *

GOAL	METRICS	2022
Maintain and improve the occupational health and safety system to prevent occupational illnesses and work accidents.	GOAL ≤2	FR 5.71
	GOAL ≤20	LTR 42

	2021	2022
Accident rate for every 100 workers	0	2
Goal / Objective: Accident rate	1.2	1.2
Goal / Objective: Percentage compliance	100	33
Mortality rate for every one hundred thousand workers	0	0
Goal / Objective: Mortality rate	0	0
Goal / Objective: Percentage compliance	100	100
Occupational illness rate for every one hundred workers	0	0
Goal / Objective: Occupational illness rate	0	0
Goal / Objective: Percentage compliance	100	100
Average days lost because of accidents	0	66
Goal / Objective: Average days lost because of accidents	0	0
Goal / Objective: Percentage compliance	100	
Near-miss frequency rate (NMFR)	0	0

ACTIVITIES COVERED BY THE MANAGEMENT SYSTEM	WORKPLACE	NUMBER OF EMPLOYEES COVERED
Central Office of Cerro Dominador	Santiago	29
Cerro Dominador Project	María Elena	11
CSP O&M and subcontracts	María Elena	150
PV O&M and subcontracts	María Elena	19
SPV and subcontracts	María Elena	125

** These data only correspond to Cerro Dominador, in 2022 we still did not have those for the hydros*

Occupational health and safety training

Grupo Cerro implements and develops different channels of communication to provide relevant information on occupational health and safety to employees and to publicize the participation in activities of the Risk Prevention Program, inspections and observations. Of particular note are:

- the induction upon entering the company and each time there is any change.
- specific training imparted by our Mutual Safety Association Agency, ACHS.
- mass e-mails promoting safety campaigns and/or lessons learned
- the inclusion of occupational health and safety topics in the annual performance evaluation.

INDICATOR	2021	2022	% VAR. 2021-2022
Total number of employees trained in occupational health and safety (n)	2,583	2,701	4.5%
Total number of hours of training in occupational health and safety (hrs)	7,526.15	6,837	-9.1%

OCCUPATIONAL HEALTH AND SAFETY TRAINING COURSE	TOTAL WORKERS	TOTAL M-H
Work at a Height	40	320
Use and handling of extinguishers	88	704
First Aid	88	704
Driving defensively	65	520
Employees' and Subcontractors' Reporting Obligation (ODI, the acronym in Spanish)	701	1,330
Lockout and Tagout (LOTO)	8	16
Confined spaces	27	216
Civil and criminal liability	57	456
Ministry of Health Protocols	147	292
ED 148 on Hazardous Waste	70	560
Manual loading	37	74
Joint Hygiene and Safety Committee	0	0
Emergencies and Evacuation	96	95
Prevention and Self-care	69	0
Leadership	4	6
Safety Standards	1,082	1,001
Hazard Identification and Risk Assessment	8	8
Safe Work Analysis Workshop	0	0
Operating equipment and machinery	0	0
Wearing masks	0	0
Physical distancing	0	0
COVID-19 preventive measures	34	7
Incident and Occupational Illness Management	0	0
Hazardous substance management	64	512
Incidents and initial analysis	0	0
Structure fires	16	16
Emergency response team	20	640
TOTAL	**2,701**	**6,837**

Talent attraction and development

GRI 2-7

For us, managing talent inside the organization is a material topic because our industrial setting is dynamic and has challenging projects to develop. This requires highly prepared individuals with many skills, both technical and relational.

We are working heavily on continuing formation and the internal mobility of our employees and on providing opportunities for professional development based on merit and the results of performance evaluations.

Our main focus in 2022 was on attracting professional talent with knowledge and experience in the renewable energy business. That talent received onboarding to align them with our culture and corporate values.

Talent training and development

The training process is key to providing training, knowledge and tools that our employees need, not only to do their job satisfactorily but also to maintain a continuing improvement and adapt each of the team members to the dynamics and to corporate culture. Training is also a key tool to understanding the purpose and challenges faced by our organization.

USD 11,800

Total investment in training, education and professional development in 2022

654

Total hours of training by the company in 2022

TYPE OF POSITION *	AVERAGE TRAINING HOURS ANNUALLY:		
	WOMEN (HRS)	MEN (HRS)	TOTAL (HRS)
Upper Management	28	6	34
Management	0	12	12
Supervisors	24	28	52
Manual Workers	0	0	0
Salesforce	0	0	0
Administrative Staff	0	0	0
Ancillary Staff	0	0	0
Other Professionals	226	162	388
Other Technicians	84	84	168
TOTAL	362	292	654

Performance evaluation and mobility

97% of employees received a regular evaluation of their performance, a core element to the development of their careeer and profesional growth. In the performance evaluation, each was able to learn what their main job strengths were and to identify their gaps, which they must address in coordination with their direct superior to strengthen and reinforce their development inside Grupo Cerro.

Our Company wants to give preference to internal talent, which is why 4.5% of vacancies were filled by internal candidates who were already working for the Company.

97% of employees received a regular evaluation of their performance in 2022, a core element in their professional growth.

PERCENTAGE OF EMPLOYEES WHO RECEIVED A PERFORMANCE EVALUATION

TYPE OF POSITION *	TOTAL NUMBER OF EMPLOYEES EVALUATED:		
	WOMEN	MEN	TOTAL
Upper Management	6.8%	6.8%	13.6%
Management	0	6.8%	6.8%
Supervisors	9%	18%	27%
Manual Workers	0	0	0
Salesforce	0	0	0
Administrative Staff	0	0%	0
Ancillary Staff	0	0	0
Other Professionals	18%	23%	41%
Other Technicians	4.5%	4.5%	9%
TOTAL	**38.6%**	**59%**	**97%**

** The above information is representative of EIG Atacama Management SpA because the process could not cover the recently acquired companies.*

Relationship with suppliers

GRI 204-1 3-3 308-1 308-2 414-1 414-2 | SASB RR-ST 440a.1 440a.2

We work closely with local suppliers to encourage and boost regional development. We have created strategic alliances with suppliers that give us competitive advantages and make a true contribution to the economy of the zones near our operations.

We are currently conducting a survey and making a record of suppliers of the new run-of-river hydroelectric power plants that were acquired in June 2022. In line with our good neighbor policy, we are also collaborating on an ongoing basis with different entities in programs focused on the local development of companies, for example, in the municipalities of Calama and María Elena where the company owns solar power plants.

Total number of Suppliers

298

USD 306,603

purchased from local suppliers

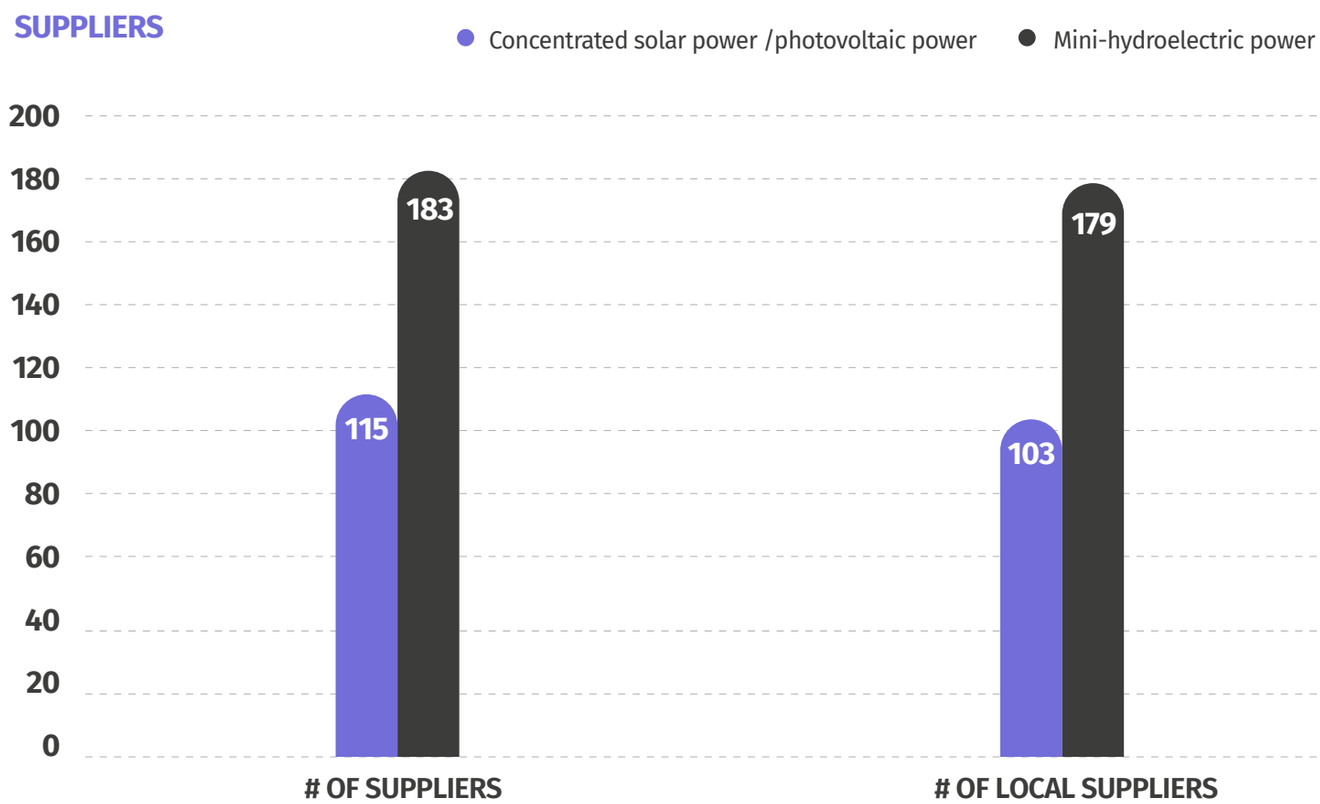
of suppliers are local or close to power plants

95%

91%

% of purchases from local suppliers

SUPPLIERS



TOTAL PROCUREMENT BUDGET	PURCHASES FROM LOCAL SUPPLIERS	
	PURCHASES FROM LOCAL SUPPLIERS (CLP$)	% OF PURCHASES FROM LOCAL SUPPLIERS
USD 336.000	USD 306.603	91%

Supplier Network Program

This project was focused on strengthening local suppliers in the municipalities of María Elena and Quillagua. 21 small and mid-sized businesses in the zone joined the program and were able to significantly improve their business management ability thanks to the Triple Alliance formed by ENEL, Mineras Antucoya and Grupo Cerro, in addition to the support of the Antofagasta Office of Corfo.

It is with great satisfaction that we can report that each of the SMEs that participated in this program were awarded contracts with companies in this Alliance, including ours, as well as with other organizations present in the territory.

B Community

More than 75 companies participated in our program where the main objective was to strengthen the entrepreneurial capacities in the Antofagasta Region by incorporating tools for triple-impact economic, social and environmental management in the participating companies. This Project was organized by Sistemas B Chile and GEDES in an alliance with Grupo Cerro, with the support of the Corfo Antofagasta Committee.

At the end of the program, 62 companies received B certification.

Important: Sistema B is an organization that wants to help companies produce equitably, inclusively and regeneratively in consideration of all people and the planet.

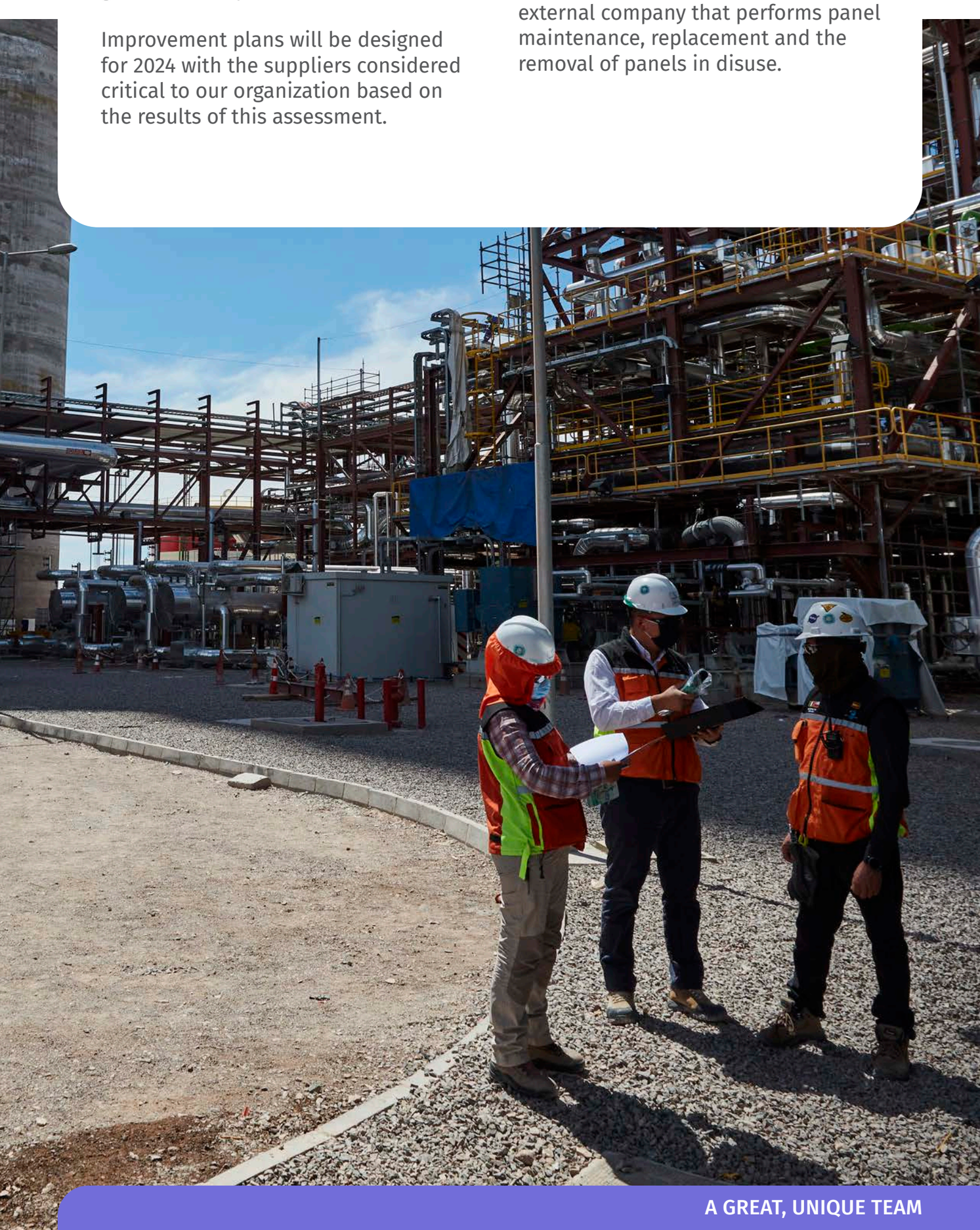
GEDES is an entity engaged in providing integral territorial solutions in the north zone of the country that foster production, innovation and entrepreneurship.

Supplier Policy

One of our 2023 objectives is to design a Supplier Policy that includes a method of critical category assessment that takes into account financial, environmental, social and governance aspects.

Improvement plans will be designed for 2024 with the suppliers considered critical to our organization based on the results of this assessment.

Note: At the close of this report, the Company had not completed the risk management assessment of the supply chain and the use of critical materials. Only photovoltaic solar panels contain polysilicon and it is supplied by an external company that performs panel maintenance, replacement and the removal of panels in disuse.



5

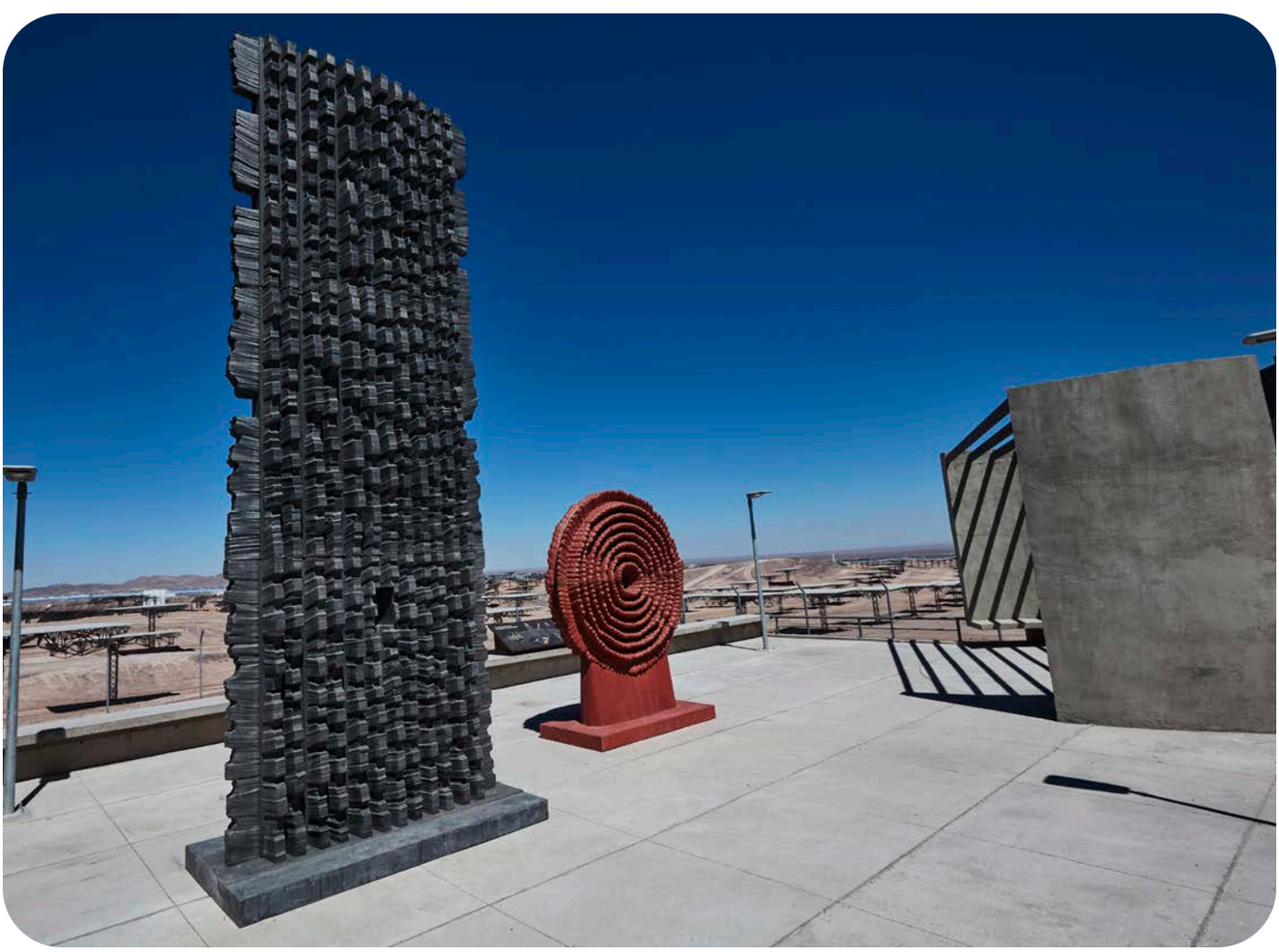
Contribution to local development

Our zones of influence

Our sustainability strategy is focused on boosting local tourism through different alliances. To do so, we have become members of, and support, the Sustainable Tourism Committee of the Municipality of María Elena in the Antofagasta Region. The purpose of this territorial initiative is to foster citizen participation. We have also joined public/private alliances to bolster tourism in the zone.

In order to implement this strategy, we set the short-term goal of becoming a relevant actor in sustainable tourism management and promotion. We want to give the community and tourists visiting the zone democratic access to be able to see our work, the technology we use and other sustainable actions contributing to our neighboring communities.

Thanks to our proposal, the Cerro Dominador plant in the municipality of María Elena became an icon on the Energy Route being promoted by the municipality. Along these same lines, we are bolstering the recognition that the municipality is gaining internationally as a zone of technology tourism.



Local development

GRI 3-3

Number of “local” employees at Cerro Dominador as compared to all employees in each operation.

4/8

50%

Percentage of “local” employees at Cerro Dominador compared to the total number of employees of each operation.

Number of “local” employees in the Central-South Zone projects as compared to all employees in each operation.

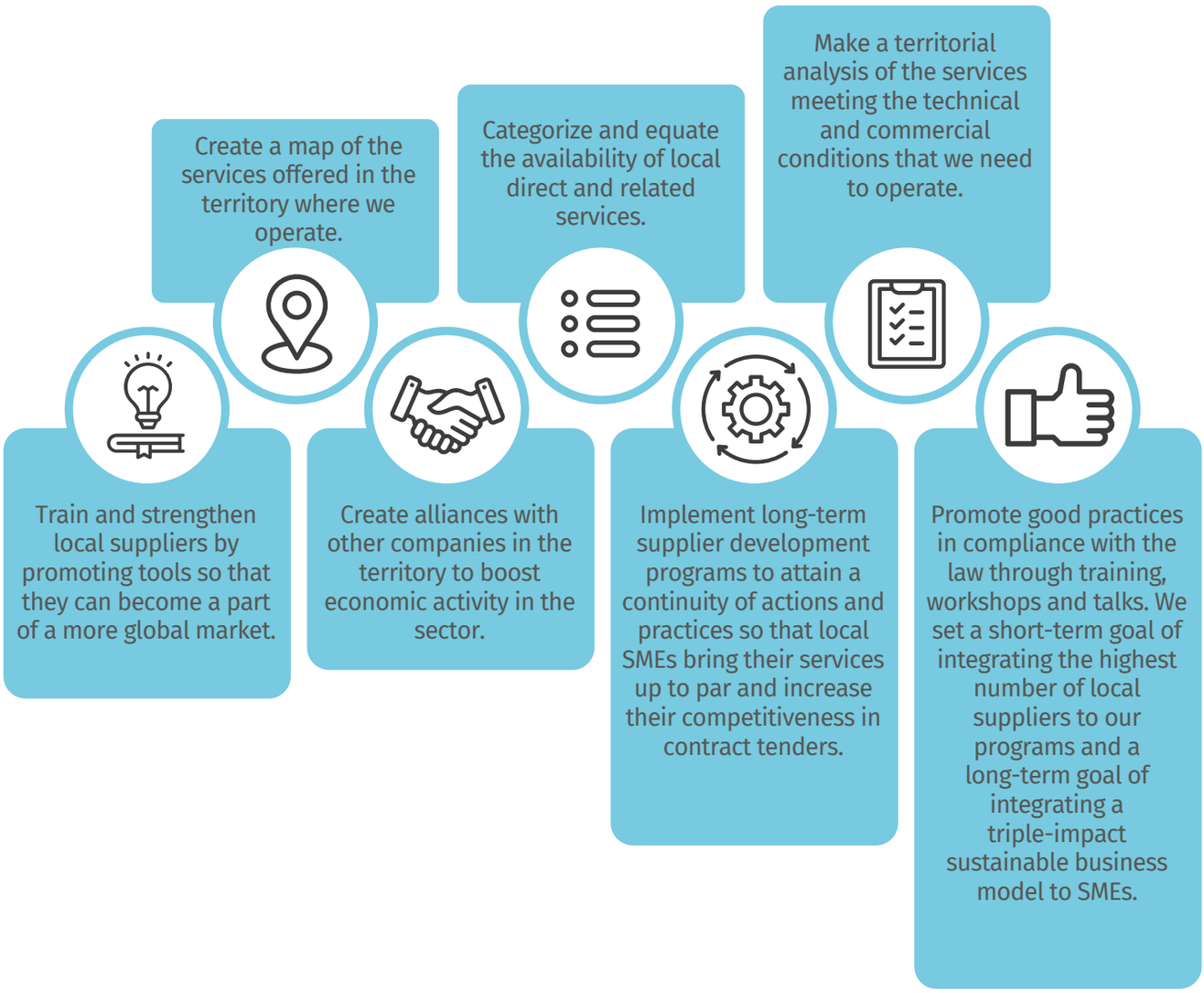
59/74

80%

Percentage of “local” employees in the Central-South Zone projects compared to the total number of employees of each operation.

Grupo Cerro is committed to the professional development of the people residing in the zones where we build our projects. It is fundamental to us that we promote economic activity and local development.

That is why we are constantly organizing and implementing programs for the development of neighboring communities where our operations are located.



Indicator	2022
Percentage of operations in which programs have been implemented with the participation of the local community, impact and development assessments	100%*

**Solar power operations*

Grupo Cerro is aware that our operations could potentially have impacts on local communities. So, we plan to evaluate potential consequences in the zones beside our operations, which we will include in next year's report, if there are any.

Community engagement and initiatives

GRI 3-3 413-1 413-2 | SASB RR-ST 160a.1 160a.2

USD 23,000

2022 Community investment

Dialogue, participation and inclusion are the foundations on which we build ties to our neighboring communities to create bonds based on transparency and trust that generate concrete results for those living in the territories of which we are a part.

We are convinced that energy development must contribute to local progress. So, we work together with communities to form long-term relationships based on empathy and active listening that will create shared value and develop our operations in a balance with the environment.

Although the community engagement strategy in 2022 did not plan to extend to new communities, we will work on an action plan to do that during 2023. We are also evaluating adding goals associated with strategic focuses, which will be discussed in next year's report.

EDUCATION DEVELOPMENT PROJECT

1,025 People benefitted

10 Organizations benefitted

The Power of the Sun

The program is intended to instruct communities in renewable energy, specifically our CSP technology. We will not only be able to educate neighboring communities about our Cerro Dominador operation, but also to share information on our Likana Solar Project, a similar initiative that will be built in the municipality of Calama.

We trained more than one thousand people through workshops, talks, culinary courses making use of solar energy, a roaming open house, interactive games, round tables, and visits to the Cerro Dominador plant, among other activities.

ENGAGEMENT ACTIONS

Local supplier network

This program is focused on our suppliers and its purpose was to strengthen production and sale relationships in the mining and energy sectors in the municipalities of Maria Elena and Quillagua. It lasted for three years and ended in 2022.

400 People benefitted

21 Companies benefitted

B Community

This program gives companies in the Antofagasta Region tools for triple-impact management — economic, social and environmental — and the foundations for a more inclusive, equitable and sustainable development.

1,150 People benefitted

76 Companies benefitted

For further information, please go to the supplier section HERE

Socialization of new projects

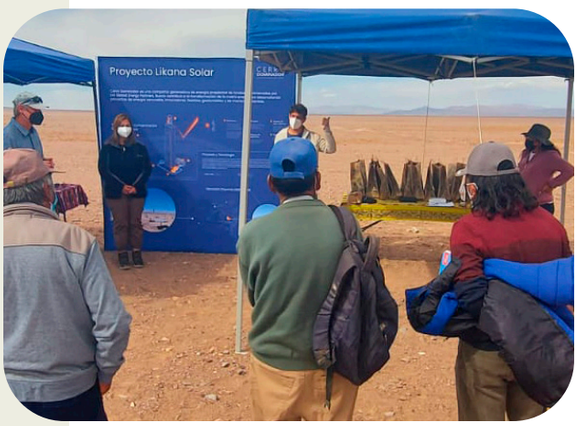
The Likana Solar Project was publicized in 2002 in the communities of Rio Grande, Chiu Chiu and the suburban communities of Calama, Yalquincha, Chunchuri and La Banda, in addition to other stakeholders important to the project.

Local Supplier Development

Supplier fortification programs were implemented and contributions were made for the economic activation of María Elena, the municipality where we have operations.

Education to understand the CSP plant

Activities were held to educate communities in renewable energy, focused especially on concentrated solar power. Talks and workshops were held and visits were made to the Cerro Dominador Plant, among other educational activities.



Territorial activation for local development

Dialogue was encouraged with diverse local communities by means of monthly round tables at which diverse subjects of interest were discussed in relation to our operation and development.

Gender-focused social innovation

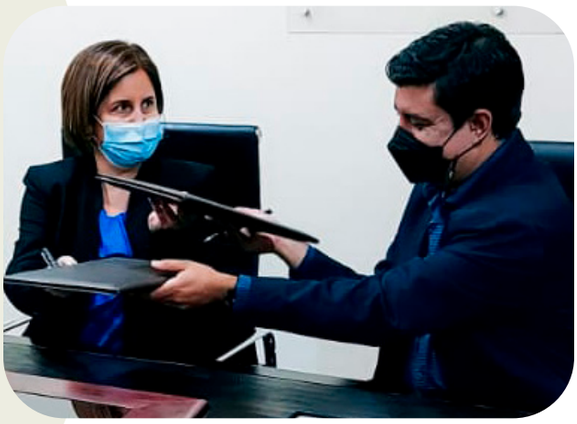
We reinforced territorial female leadership through intermunicipal ties and the transfer of knowledge. We also supported and accompanied them in receiving public funding in order to strengthen their leadership.

Encouraging Sustainable Tourism

We made strategic alliances with several companies to boost local tourism and to publicly disclose the work at the Cerro Dominador plant via training, talks and engagement so that local companies could receive public and private funding for sustainable tourism.

Engagement and Participation with Local Governments

We participated in public-private round-table discussions focused on social development, tourism management, supplier development and gender equity.



Local employability

We worked in an alliance with the Municipal Labor Information Office (OMIL, the acronym in Spanish) of the municipality of María Elena in the search for profiles of individuals and suppliers to incorporate them to operations.

Sustainable communities

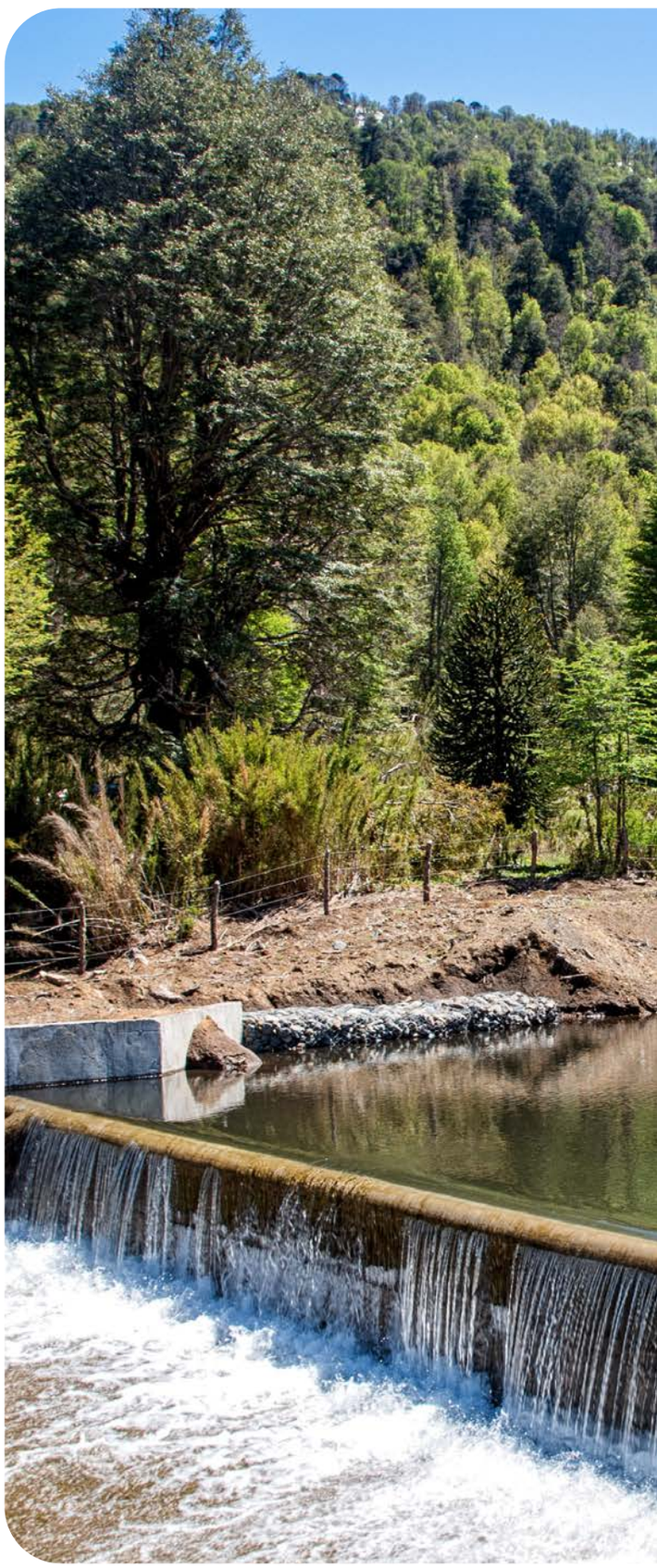
We held talks so that communities could understand subjects relating to sustainability, such as the efficient use of energy and of water, recycling, and the circular economy.

Commitment to the environment

Environmental management

SASB RR-ST 160a.1 410b.1

Grupo Cerro takes advantage of the opportunities arising and it is adapting to an environment marked by climate change. Our purpose as an organization is targeting that goal to which we are all committed.



Our concern for the environment has been internalized from the start and is seen as our purpose. Leading the energy transition innovatively so that people can choose a sustainable future.

We know that we are facing an unprecedented climate crisis both nationally and internationally, and given this situation, our company and its employees are committed to contributing to care of the planet. We are doing this through specific actions, through the development of innovation in processes to reduce emissions whereby we create lines of action and environmental management. The purpose of all this is to reduce the environmental impact of our projects while simultaneously endeavoring to become sustainable and to make our entire chain of value sustainable.

Governance and pillars of the Environmental Policy

The CEO of our Company and the Executive Committee are ultimately responsible for implementing Grupo Cerro's Environmental Policy that is governed by six pillars. The Corporate Affairs Office prepares the sustainability indicators, reports and standards.

We fulfill environmental commitments and obligations assumed during the environmental assessment phase of our projects.

We foster the participation of our employees by creating an environmental awareness in the company using all information channels available.

We put waste management measures into practice and promote recycling and repurposing.

We comply with governing environmental laws and internal regulations.

We train our employees in environmental topics, emphasizing in particular regulatory compliance and respect for the environment.

We ensure a continuous environmental improvement of our activities.

Environmental projects and initiatives

In order to reduce environmental impacts, our solar projects are installed in zones where there is little or no environmental impact. To do this, we consider land that is far from cities and towns, water courses and protected locations. We avoid building high voltage towers, heliostats or panel structures over riverbeds or archeological sites. Should such a situation arise, we change the design of the project to minimize the impact.

Other initiatives implemented in this respect were:

- There were no project delays because of ecological impacts nor have any projects been installed, are being leased or being managed on sites inside or beside areas of great biodiversity value.
- An increase in zonal tourism thanks to our viewpoint Flor del Desierto.
- the implementation of recycling in the office and of recycling points at projects (CSP+PV).
- the removal of salts no longer in use for reuse (in collaboration with SQM) to thereby help companies fortify the circular economy.
- The donation of water stored in evaporation ponds to other companies for their internal processes.

Removal of salts in disuse for reuse: collaborative work with SQM

Solar salts are a combination of potassium nitrate and sodium nitrate produced by SQM in the north of Chile. It is a 100% natural product that generates clean energy because it has the capacity to store energy captured in the daytime by the plant and to maintain its temperature to supply electricity at any time, thereby creating great flexibility. The salts are melted and are kept at very high temperatures: 565 degrees Celsius in hot salt tanks and 290 degrees Celsius in cold salt tanks.

Donation of water stored in evaporation ponds to other companies for their internal processes.

In 2022, we deposited water in evaporation ponds, which was donated to other companies for use in all of their processes, which made a specific contribution to reducing the consumption of water in the zone.

Energy

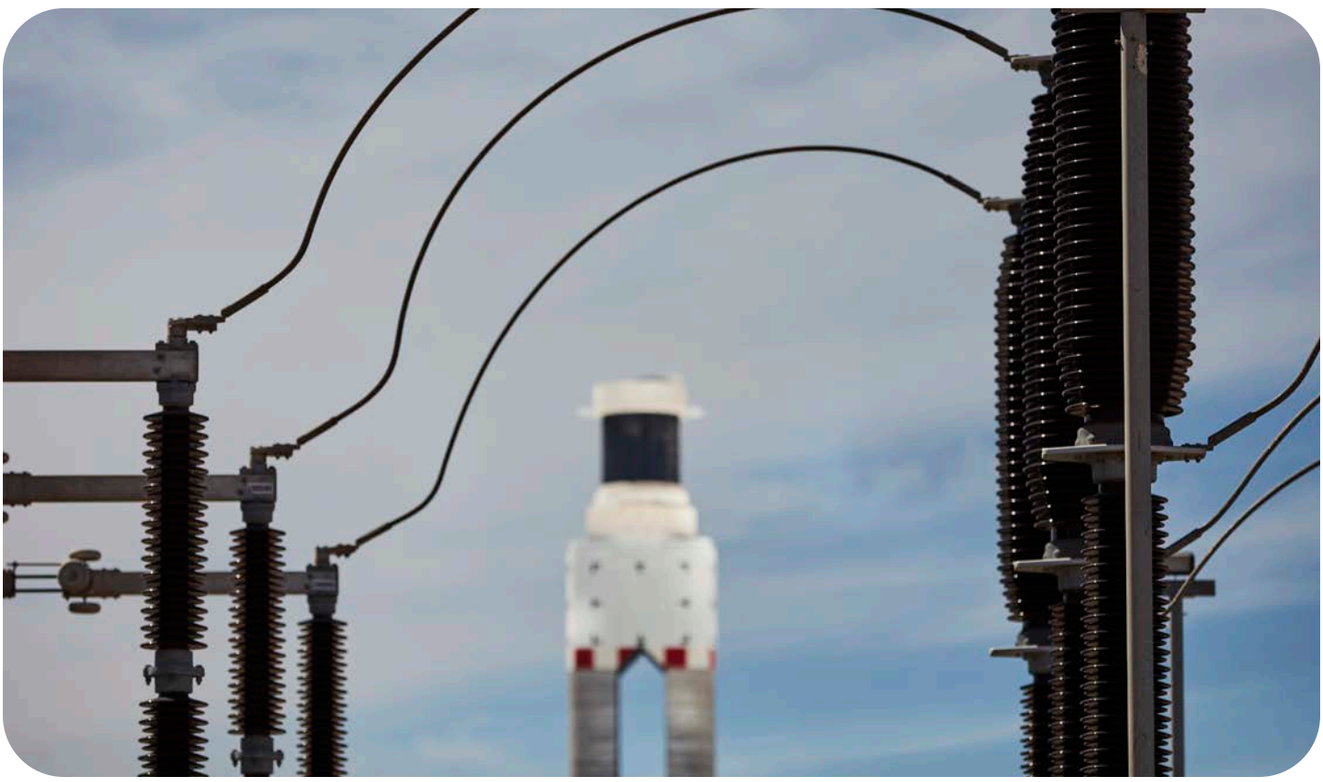
GRI 3-3 302-1 302-2 302-3 302-4 302-5

Grupo Cerro wants to lead the energy transition by means of the professionalism that characterizes us, which is seen in the delivery of a 100% effective and safe service available 24 hours a day, 365 days a year. In 2022, we reduced consumption 19.7% in comparison to the previous year through an efficient internal energy management aligned with the goal of becoming carbon neutral by 2050.

ENERGY MANAGEMENT INDICATORS*

	2022	2021	% VAR. 2021-2022
Total energy consumed (kWh)	904,169,758	725,471,094	-19.7%
Total consumption of fuels from renewable sources	0	0	0
Total consumption of fuels from non-renewable sources (kWh)	201,858	170,417	18.45%

** All these indicators represent only the management of the Solar Power Operation and the Titanium office in Santiago.*



Water

GRI 3-3 303-1 303-2 303-3 303-4 303-5 | SASB RR-ST 140a.1 140a.2

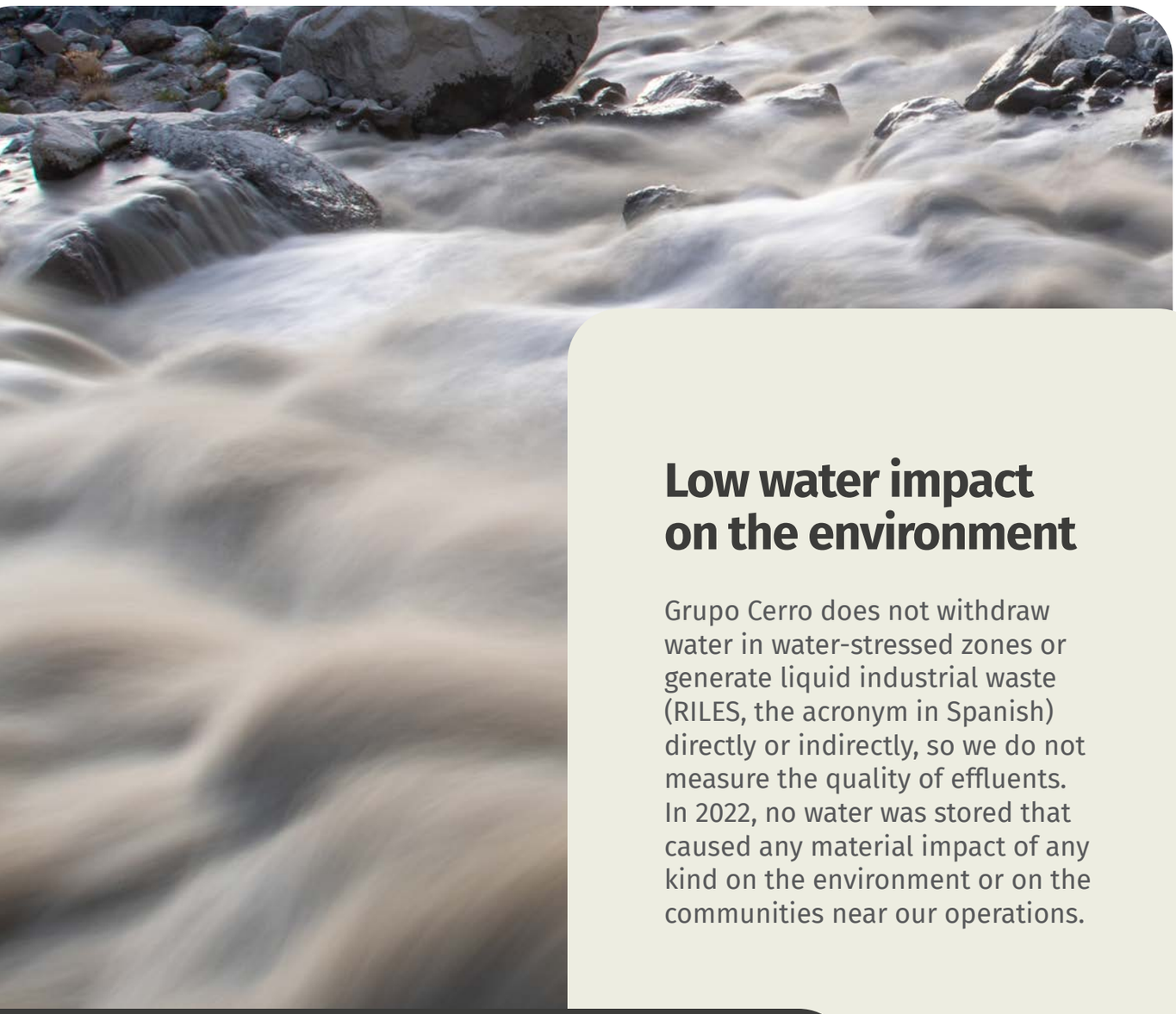
Water consumption in our generation processes is concentrated on two main uses: for consumption by our employees and for industrial consumption, mainly cleaning the photovoltaic panels and other processes.

Our Cerro Dominador CSP plant uses industrial water from surface sources and the energy production concession to use those sources is managed by Ferrocarriles Antofagasta. Potable water is used solely for human consumption and is supplied by water trucks or in water jugs. The suppliers are: Bionor, Factor, Agua Soda and Aguas Antofagasta.

For the Cerro Dominador photovoltaic project, potable water was also limited to human consumption while industrial water was used to clean the panels and was supplied by the same company that does the cleaning.

Our business model does not plan for an intensive use of water in comparison to other industries, but the care and protection of water has become a relevant factor, especially in the zones where we do business where water is scarce. This situation affects a large part of the national territory, so we are continuously looking for ways to make water use more efficient, both in reuse and in consumption.

It is important to note that no new impacts have been identified in the use of water. The only impacts were those found while the environmental assessment was under way. There have been no incidents of a failure to abide by permits, standards and regulations on the quantity or quality of water during the period covered by this report.



Low water impact on the environment

Grupo Cerro does not withdraw water in water-stressed zones or generate liquid industrial waste (RILES, the acronym in Spanish) directly or indirectly, so we do not measure the quality of effluents. In 2022, no water was stored that caused any material impact of any kind on the environment or on the communities near our operations.

Water recycling

We use recycled water in the cooling processes. We also utilize the effluent from the wastewater treatment plant to wet roads. The reject water from the system is conveyed to ponds that are used by external companies in their own processes.

ENERGY MANAGEMENT INDICATORS*

	2022
Total water consumed in all zones (ml) *(including potable water and industrial water from the CD PV and CD CSP projects and the EIG offices in the Titanium building)*	106,031

** All these indicators represent only the management of the Solar Power Operation and the Titanium office in Santiago.*

WATER WITHDRAWAL	ALL ZONES (M^3)	WATER STRESSED ZONES (M^3)
WATER WITHDRAWAL BY SOURCE		
Surface water (total)	0	0
Fresh water (total dissolved solids ≤ 1000 mg/l)	0	0
Other water (total dissolved solids > 1000 mg/l)	0	0
Groundwater (total)	0	0
Fresh water (total dissolved solids ≤ 1000 mg/l)	0	0
Other water (total dissolved solids > 1000 mg/l)	0	0
Seawater (total)	0	0
Fresh water (total dissolved solids ≤ 1000 mg/l)	0	0
Other water (total dissolved solids > 1000 mg/l)	0	0
Water produced (total)	0	0
Fresh water (total dissolved solids ≤ 1000 mg/l)	0	0
Other water (total dissolved solids > 1000 mg/l)	0	0
Third-party water (total)	0	0
Fresh water (total dissolved solids ≤ 1000 mg/l)	0	0
Other water (total dissolved solids > 1000 mg/l)	0	0
TOTAL WATER WITHDRAWAL BY THIRD PARTIES BY WITHDRAWAL SOURCE		
Surface water	98,745,000	0
Groundwater	0	0
Seawater	0	0
Water produced	7,286,000	0
TOTAL WATER WITHDRAWAL		
Surface water (total) + groundwater (total) + seawater (total) + water produced (total) + third-party water (total)	**106,031,000**	**0**

** All these indicators represent only the management of the Solar Power Operation and the Titanium office in Santiago.*

Climate change strategy

GRI 3-3 305-1 305-2 305-3 305-5 305-6 305-7 203-1 203-2
SASB IF-EU-110a.1 IF-EU-110a.2 RR-ST-130a.1 RR-ST 130a.1 410a.2

We are a leader in the renewable energy sector and our goal is to contribute to the transition toward a sustainable energy model respectful of the environment. This translates into the commitment of making our business a channel to carbon neutrality and to a fair energy transition, following the directives of the Paris Agreement and the U.N. Sustainable Development Goals.

Grupo Cerro took its first carbon footprint measurement in which it identified the risks and opportunities associated with climate change. It then incorporated this sustainable view to our decision-making, operation and future acquisitions.

Examples of this is the carbon emissions certificate program present in the operations acquired in 2022 and the unrestricted commitment to gradually reduce our carbon footprint. Both initiatives highlight the company's conviction to contribute in this respect.

Carbon emissions and carbon footprint

Grupo Cerro has implemented projects that supply green energy to our customers 24/7, which means a reduction in its carbon dioxide emissions, but it has become indispensable to our operation and work to also make the lowest footprint possible. For this reason, in line with the purpose of leading the country's decarbonization, we have implemented several measures to monitor and progressively manage our direct emissions and those of the entire chain of value.

CO_2 EMISSIONS (TON CO_2 EQ)	2021	2022	VAR. 2021-2022
Scope 1*	32.80	38.90	19%
Scope 2*	3.90*	28.10	621%
Scope 3*	27,181	18,595	-32%

** The method of calculation underwent a change between 2021 and 2022, so the data from both periods are not comparable.*

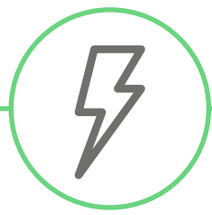
What do we understand Scope 1 emissions to mean?

These are direct emissions from sources that are owned or controlled by the organization, such as the combustion of fossil fuels in boilers, vehicles or generators.

How did Grupo Cerro address Scope 1 emissions in this period?

The calculation of Scope 1 emissions considered emissions by vehicles that are owned and operated by Cerro Dominador and emissions from using air-conditioning equipment at the PV and CSP plants and from wastewater treatment.

However, we did not consider the refill of coolants in the climatization system of the Santiago offices because it is an outsourced service.



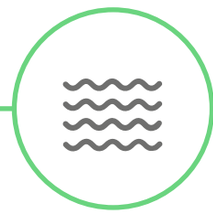
What do we understand Scope 2 emissions to mean?

This means indirect emissions associated with the consumption of electricity, heat or steam acquired from third parties.

How did Grupo Cerro address Scope 2 emissions in this period?

The calculation of Scope 2 emissions covers the use of electricity in Cerro Dominador's offices.

Please note that there is a difference in the consumption of electricity between 2021 and 2022 because of the shift from telecommuting, widely used in 2021, to the hybrid format in 2022, which meant an increased use of facilities and the consequent increase in electricity consumption.



What do we understand Scope 3 emissions to mean?

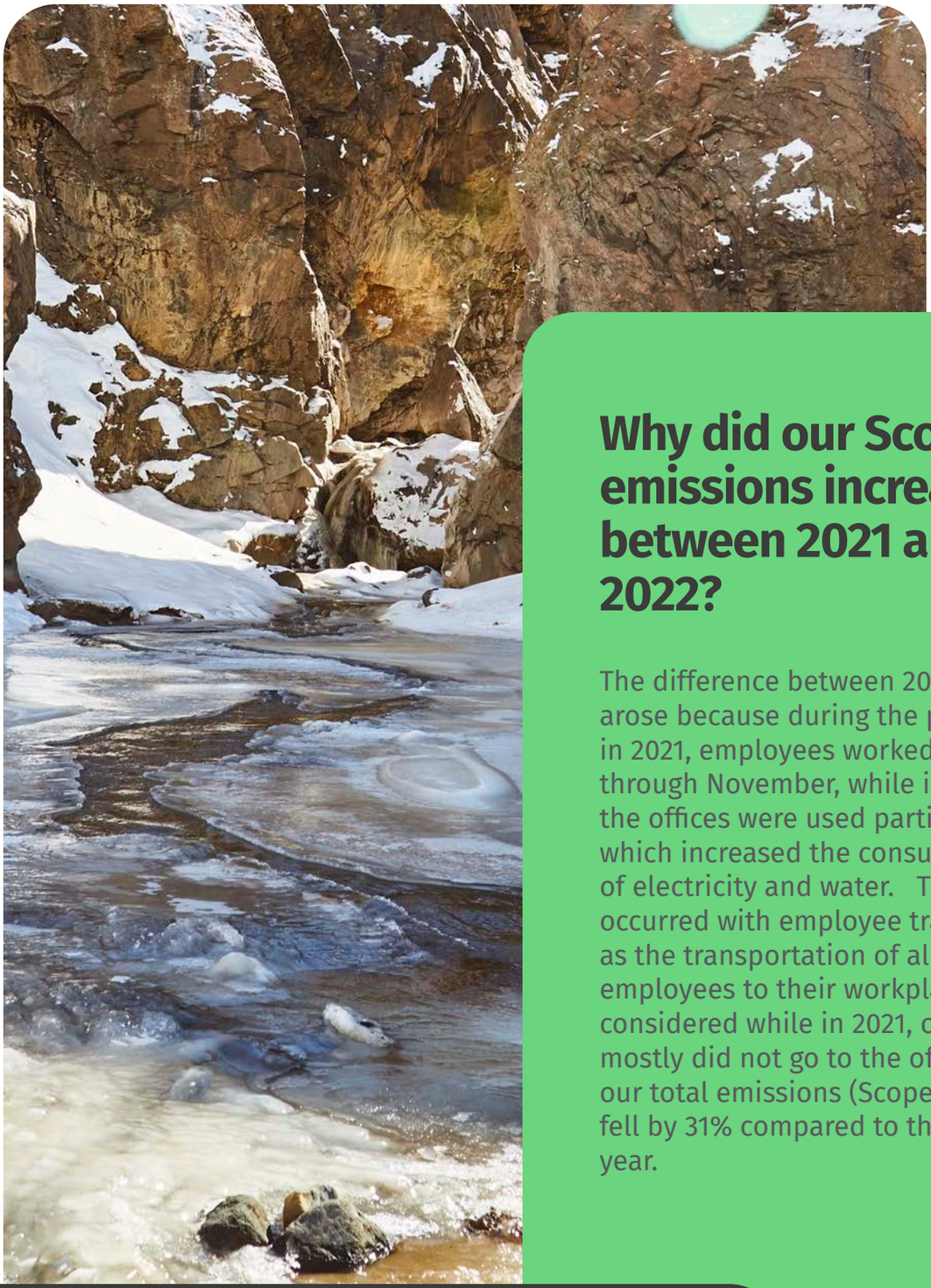
Scope 3 emissions are indirect emissions that are generated in the organization's chain of value, both upstream and downstream, and are not under its direct control, such as the carriage of water, materials or products, business travel and waste generated.

How did Grupo Cerro address Scope 3 emissions in this period?

The calculation of Scope 3 emissions considered the production of water for consumption at the Santiago offices and the gas contractors used as a fuel in operations.

Water and diesel fuel used at our plants are managed by contractors, so they were not included in this calculation at this time.

Likewise, the carriage of other inputs, like water in water trucks or of spare parts for plant maintenance, were also excluded from the calculation because those services are outsourced.



Why did our Scope 2 emissions increase between 2021 and 2022?

The difference between 2021 and 2022 arose because during the pandemic in 2021, employees worked remotely through November, while in 2022, the offices were used partially, which increased the consumption of electricity and water. The same occurred with employee transportation as the transportation of all our employees to their workplaces was considered while in 2021, office workers mostly did not go to the office. Even so, our total emissions (Scopes 1, 2 and 3) fell by 31% compared to the previous year.

Commitments and climate ambition

Our interest in leading the energy transition innovatively so that people can choose a sustainable future entails a duty toward the environment and sustainability that is materalized by reducing greenhouse gas emissions and managing climate change risks. That is why we have acquired several commitments that are part of our 24/7 Revolution Sustainability Strategy that can be seen on page 20 of this document.

Incorporating Climate Change opportunities and risks to our management

Grupo Cerro is focused on the opportunities arising from climate change. One of the most important opportunities is currently the energy transition, driven by the commitments acquired by the country to become carbon neutral. There is also a growing need and social demand for the reduction of emissions and the utilization of renewable energy sources, thereby contributing to our sustainability.

To evaluate the physical risks, we used the risk assessment framework of the Intergovernmental Panel on Climate Change (IPCC) and information from the Climate Risk Atlas Threat Explorer (Arclim) of the Ministry of the Environment. We identified the risks associated with an accelerated transition to a low carbon economy and we evaluated Cerro Dominador's vulnerability to this innovation. We also examined the potential implications in different scenarios, taking into account the country's progress toward reducing greenhouse gas emissions and the transition to cleaner sources of energy. The Executive Committee and the ESG Committee are in charge of monitoring and supervising the progress toward the goals and targets that address climate change problems and/or opportunities. It is important to highlight that we were focused on identifying the risks that the climate crisis may present, but in this search, we have also found opportunities for our company.

In this context, different risk categories were defined that are also classified by severity and may be acute, chronic, regulatory or market-related. Opportunities can arise from them in relation to the efficiency of resources, sources of energy, products and services.

RISK OR OPPORTUNITY	DESCRIPTION	
PHYSICAL RISKS	**Chronic**	Impacts caused by specific events, such as extreme weather that has increased in intensity and/or frequency.
TRANSITION RISKS	**Acute**	Impacts resulting from long-term changes in climate patterns.
	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 and services, or changes in the behavior of customers and suppliers.
	Reputational	A change in the perception of customers and the community regarding an 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 physical and transitional risks.

Energy policy risks and opportunities

En el proceso de descarbonización de la In the decarbonization of the national power grid, inserting solar energy is substantial progress. This is possible thanks to the regulatory conditions that attracted new actors to the domestic market, mainly photovoltaic and CSP energy providers, who had renewable solutions and who participated in tenders for supply to regulated customers.

It is encouraging to know that the government's interest in promoting renewable energy and fortifying the energy transition continues. This is seen, for example, in bills of law that aim to increase the quota of renewable energy and laws promoting energy storage.

However, this progress could be hindered for reasons like the following:

(1) Technically, there are no policies on substituting fossil fuel generation, which gives the grid voltage stability and frequency. In other words, generation is based on synchronous motors.

(2) The promotion of distributed generation without safeguarding the viability of projects that have been built because of the award of renewable power purchase agreements for supply to regulated customers.

(3) Currently under debate are the regulations on compensation of capacity, a relevant instrument in the financing of solar energy projects where the temporary method of application implies risks to investments already made. This could inhibit the development of technologies like CSP and create conflicts when allocating capacity to each generator.

(4) Transmission congestion has hindered access by solar generation to the electricity market in the north of the country, which necessarily implies establishing planning standards that have the necessary flexibility to ensure that transmission capacities are available when needed.

(5) There is a growing conflict regarding how efficient power grid operation is, revealing the sector's growing interest in developing better standards of transparency and accountability of the National Electric Coordinator.

This scenario has become an opportunity to boost renewable technologies that help fortify the network of power grids. We could therefore emphasize CSP and ensure, via laws and regulations, that policies on the tender of supply and distributed generation complement each other. Likewise, collaboration in drafting policies and the existence of regulated and objective dispute resolution would lead to courses of action to continue deepening the sustainable development of solar energy in Chile.

Risks associated with integrating solar energy to the energy infrastructure

The main risk in integrating solar energy to the national energy infrastructure is a shortage of transmission capacity to transmit that production from the north of the country to the center of consumption. As a consequence, there was a record number of renewable generation cutbacks in 2022 (called “dumping”).

That dumping totaled 1,471 GWh for wind and solar generation, increasing 225% compared to the previous year. This is the equivalent to the annual power consumption of 600 thousand homes or the entire power generation produced by diesel-fired power plants in 2022.

There was a considerable increase in 2022 in the number of hours of 0 marginal cost throughout the country. For example, in the north, there were nearly 2,000 hours of no marginal costs in the maximum of around 3,000 hours in which a photovoltaic plant can generate. This means that 2/3 of the time, solar power plants are injecting their energy to the system at the price of 0.

To manage those risks, the National Electric Coordinator (CEN) was asked to establish grid operating conditions under strategies to increase transmission levels without sacrificing security but while making operation as economical as possible.

Through different trade associations in which Grupo Cerro participates, diverse meetings were also held with representatives of the Government administration and of Congress in order to sensitize them to the problems of the industry and the need to resolve them soon.

Internal carbon pricing and climate-related opportunities

Carbon prices are set by the specific market and renewable attributes are what are traded. In our case, we are solar-certified according to the Verra standard, which provides a global indicator for GHG emissions reduction and removal projects and programs. Our carbon emission certificates are sold by SouthPole.

Circular economy and waste management

GRI 3-3 306-1 306-2 306-3 306-4 306-5
SASB RR-ST 150a.1 150a.2 410b.1 410b.2

13%

was the reduction of waste sent for disposal

10%

of waste is recycled at the corporate offices

Grupo Cerro is committed to the responsible use of materials and waste management. That is why we are working efficiently to have the lowest impact possible using the necessary resources at our operations while ensuring compliance with environmental and health regulations. This meant that there were no material waste-related impacts in 2022, either potential or real.

INDICATOR	PROGRESS IN THE INDICATOR IN 2022	GOAL / TARGET	YEAR WHEN GOAL / TARGET SHOULD BE ATTAINED
Recycling in the corporate offices in the Titanium building	11%	15%	2023
Disposal of household waste at the Cerro Dominador plant	0%	Change the system	2025

Recycling in the corporate office

A recycling system was implemented in the Santiago office and more than 10% of waste is recycled that used to be sent to a dump.

Total weight of waste sent for disposal in tons and itemization of that total based on the waste composition.

	2022	2021	% VAR. 2021-2022
Household waste (Tons)	465	165	181.8
Industrial waste (Tons)	455	939	-51.5
Hazardous solid waste (Tons)	4.9	4.9	0.0
Hazardous liquid waste (Tons)	41.5	0.7	5828.5
Total weight of waste sent for disposal (Tons)	**966.4**	**1,109.6**	**-12.9**

All waste was sent for disposal in 2022. Grupo Cerro has contracted a recycling service, but the minimum quantity for removal was not reached.

	2022			2021		
	AT FACILITIES	OUTSIDE OF FACILITIES	TOTAL	AT FACILITIES	OUTSIDE OF FACILITIES	TOTAL
Weight of hazardous waste (Tons)						
Incineration with energy recovery	0	0	0	0	0	0
Incineration with no energy recovery	0	0	0	0	0	0
Removal to a dump	0	0	0	0	0	0
Other disposal operations	0	46.4	46.4	0	5.6	5.6
Weight of non-hazardous waste	0	0	0	0	0	0
Incineration with energy recovery	0	0	0	0	0	0
Incineration with no energy recovery	0	0	0	0	0	0
Removal to a dump	0	920	920	0	1,104	1,104
Other disposal operations	0	0	0	0	0	0
TOTAL	**0**	**966.4**	**966.4**	**0**	**1,109.6**	**1,109.6**

7

About this report

Preparation and materiality

GRI 2-3 3-1 3-2 203-2

Scope and Standards

This Sustainability Report on the fiscal year from January 1 to December 31, 2022 was prepared voluntarily, according to the GRI 2021 Standards of the Global Reporting Initiative (GRI), of the Sustainability Accounting Standards Board (SASB) for the industry of solar and wind energy project development, and the Energy guidelines of the Task Force on Climate-Related Financial Disclosures (TCFD).

Materiality Process

For Grupo Cerro, preparing the Sustainability Report entails an in-depth review of management and performance regarding material topics in its operations. This materiality process identifies the main real and potential impacts economically, environmentally, on employees and those that have a significant influence on the decisions by its stakeholders.

This process is fundamental to the Company because it helps distinguish the priority considerations and the expectations of its stakeholders regarding its performance and management. It also helps support its decisions in key areas like defining investments and new goals, reorienting or focusing on operational considerations.

The organization considers the following factors in defining material topics:

- Estimable economic, environmental and/or social impacts.
- The interests and expectations of stakeholders (both internal and external).
- The relevant topics in connection with sustainability for the sector and the industry.
- The fundamental values, policies, strategies, objectives and purposes of the organization.

To comply with this principle, the sources of materiality are divided into three types:

1. **International viewpoint:** through global sustainability standards like SASB, Dow Jones Sustainability Index and the Task Force on Climate-Related Financial Disclosures.
2. **Industry viewpoint:** through public information available on similar companies in the sector.
3. **Leadership viewpoint:** through in-depth interviews with the Executive Committee.

Impact and materiality matrix

As a result of the above process, the following ESG and Materiality Impact Matrix was created following the recommendations in the GRI 2021 Standards of the Global Reporting Initiative (GRI).

DIMENSION	TYPE OF IMPACT		IMPACT	MATERIAL TOPIC
Environmental	**Climate Change**	1	Ecological impacts on the environment	Environmental strategy
	Energy	2	Energy consumption	Energy management
		3	Renewable energy generation	Growth of the business/new projects/Anpac/Likana
	Water	4	Water consumption in water-stressed zones	Water management
	Waste	5	Waste and hazardous waste generation	Waste management
	Emissions	6	C02 Emissions	Emissions management
Social	**Community**	7	Community engagement	Community engagement and local development
		8	Solar energy education	
		9	Damage to roads and/or archeological zones	
		10	Economic development of the zone	
		11	Promotion of technology tourism	Dialogue and engagement with stakeholders
	Employees	12	Occupational health and safety	Occupational health and safety
		13	Diversity, gender equity and equal opportunities	Diversity and inclusion
		14	Employee welfare	Cultural integration of teams
				Talent attraction and development
Economic	**Suppliers**	15	Procurement of critical materials	Responsible procurement
		16	Supplier Payment	Supplier Management
	Customers	17	Corporate reputation	Ethics and anti-corruption risk management
		18	Regulatory changes	Socially responsible investment and Green Financing
	Corporate Governance	19	Capital needs	Transparency and public policy
		20	Improvements to renewable energy generation technology	Innovation and digitalization

GRI and SASB tables

GRI INDEX

Statement of use: Grupo Cerro has presented the information cited in this GRI Index for the period from January 1 to December 31, 2022, according to GRI Standards.

GRI 1 Used GRI 1: Basis 2021

GRI STANDARD	INDICATOR		PAGE
GENERAL CONTENT			
GRI 2: General disclosures 2021	2-1	Organizational details	8
	2-2	Entities included in the organization's sustainability report	2, 44
	2-3	Reporting period, frequency and contact point	3
	2-4	Restatements of information	No information has been restated for the period reported.
	2-5	External assurance	There has been no external assurance.
	2-6	Activities, value chain and other business relationships	51
	2-7	Employees	63
	2-8	Workers who are not employees	65
	2-9	Governance structure and composition	46
	2-10	Nomination and selection of the highest governance body	47
	2-11	Chair of the highest governance body	46
	2-12	Role of the highest governance body in overseeing the management of impacts	46
	2-13	Delegation of responsibility for managing impacts	46
	2-14	Role of the highest governance body in sustainability reporting	46
	2-15	Conflicts of interest	58
	2-16	Communication of critical concerns	60
	2-17	Collective knowledge of the highest governance body	47
	2-18	Evaluation of the performance of highest governance body	47
	2-19	Remuneration policies	Not reported for this period.
	2-20	Process to determine remuneration	Not reported for this period.
	2-21	Annual total compensation ratio	Not reported for this period.
	2-22	Statement on sustainable development strategy	29
	2-23	Policy commitments	31-33
	2-24	Embedding policy commitments	31-33
	2-25	Processes to remediate negative impacts	53
	2-26	Mechanisms for seeking advise and raising concerns	74
	2-27	Compliance with laws and regulations	76
	2-28	Membership associations	61
	2-29	Approach to stakeholder engagement	59, 60
	2-30	Collective bargaining agreements	Not reported for this period.

GRI STANDARD	INDICATOR		PAGE
MATERIAL TOPICS			
GRI 3: Material Topics 2021	3-1	Process to determine material topics	113
	3-2	List of material topics	114
MATERIAL TOPIC: ENVIRONMENTAL STRATEGY			
GRI 3: Material Topics 2021	3-3	Management of material topics	29
There is no specific GRI standard associated with this material topic.		INFORMATION ON MATERIAL TOPIC	29
MATERIAL TOPIC: ENERGY MANAGEMENT			
GRI 3: Material Topics 2021	3-3	Management of material topics	99
GRI 302: Energy 2016	302-1	Energy consumption within the organization	99
	302-2	Energy consumption outside of the organization	99
	302-3	Energy intensity	99
	302-4	Reduction of energy consumption	99
	302-5	Reductions in energy requirements of products and services	99
MATERIAL TOPIC: WATER MANAGEMENT			
GRI 3: Material Topics 2021	3-3	Management of material topics	100
GRI 303 Water and Effluents 2018	303-1	Interations with water as a shared resource	102
	303-2	Management of water discharge-related impacts	102
	303-3	Water withdrawal	102
	303-4	Water discharge	102
	303-5	Water consumption	100
MATERIAL TOPIC: WASTE MANAGEMENT			
GRI 3: Material Topics 2021	3-3	Management of material topics	110
GRI 306 Waste 2020	306-1	Waste generation and significant waste-related impacts	111
	306-2	Management of significant waste-related impacts	111
	306-3	Waste generated	111
	306-4	Waste diverted from disposal	111
	306-5	Waste directed to disposal	111
MATERIAL TOPIC: EMISSIONS MANAGEMENT			
GRI 3: Material Topics 2021	3-3	Management of material topics	103
GRI 305: Emissions 2016	305-1	Direct (scope 1) GHG emissions	104
	305-2	Energy indirect (scope 2) GHG emissions	104
	305-3	Other indirect (scope 3) emissions	104
	305-4	GHG emissions intensity	Not reported for this period.
	305-5	Reduction of GHG emissions	104
	305-6	Emissions of ozone-depleting substances (ODS)	104
	305-7	Nitrogen oxides (Nox), sulfur oxides (Sox) and other significant air emissions	104
MATERIAL TOPIC: GROWTH OF THE BUSINESS/NEW PROJECTS/ANPAC/LIKANA			
GRI 3: Material Topics 2021	3-3	Management of material topics	13
There is no specific GRI standard associated with this material topic.		INFORMATION ON MATERIAL TOPIC	13

GRI STANDARD	INDICATOR		PAGE
MATERIAL TOPIC: COMMUNITY ENGAGEMENT AND LOCAL DEVELOPMENT			
GRI 3: Material Topics 2021	3-3	Management of material topics	87, 89
GRI 413: Local communities	413-1	Operations with local community engagement, impact assessments, and development programs	90, 91, 92, 93, 94
	413-2	Operations with significant actual and potential negative impacts on local communities	90, 91, 92, 93, 95
MATERIAL TOPIC: DIALOG AND ENGAGEMENT WITH STAKEHOLDERS			
GRI 3: Material Topics 2021	3-3	Management of material topics	39
There is no specific GRI standard associated with this material topic.		INFORMATION ON MATERIAL TOPIC	39
MATERIAL TOPIC: EQUALITY, DIVERSITY AND INCLUSION			
GRI 3: Material Topics 2021	3-3	Management of material topics	69
GRI 405: Diversity and equal opportunity 2016	405-1	Diversity of governance bodies and employees	70
	405-2	Ratio of basic salary and remuneration of women to men	32
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	76
MATERIAL TOPIC: EMPLOYEE WELFARE			
GRI 3: Material Topics 2021	3-3	Management of material topics	66
GRI 401 Employment	401-1	New employee hires and employee turnover	65
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	67
	401-3	Parental leave	67
MATERIAL TOPIC: OCCUPATIONAL HEALTH AND SAFETY			
GRI 3: Material Topics 2021	3-3	Management of material topics	73
GRI 403: Occupational health and safety 2018	403-1	Occupational health safety management system	74
	403-2	Hazard identification, risk assessment and incident investigation	75
	403-3	Occupational health services	77
	403-4	Worker participation, consultation and communication on occupational health and safety	79
	403-5	Worker training on occupational health and safety	79
	403-6	Promotion of worker health	75
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	75
	403-8	Workers covered by occupational health and safety management system	73
	403-9	Work-related injuries	76
	403-10	Work-related ill health	76
MATERIAL TOPIC: CULTURAL INTEGRATION OF TEAMS			
GRI 3: Material Topics 2021	3-3	Management of material topics	63
There is no specific GRI standard associated with this material topic.		INFORMATION ON MATERIAL TOPIC	63

GRI STANDARD	INDICATOR		PAGE
MATERIAL TOPIC: RESPONSIBLE PROCUREMENT			
GRI 414: Supplier social assessment 2016	3-3	Management of material topics	73
	204-1	Proportion of spending on local suppliers	74
MATERIAL TOPIC: SUPPLIER MANAGEMENT			
GRI 3: Material Topics 2021	3-3	Management of material topics	82
GRI 308: Supplier Environmental Assessment	308-1	New suppliers that were screened using environmental criteria	82
	308-2	Negative environmental impacts in the supply chain and actions taken	84
GRI 414: Supplier social assessment 2016	414-1	New suppliers that were screened using social criteria	82
	414-2	Negative social lmpacts in the supply chain and actions taken	84
MATERIAL TOPIC: RISK MANAGEMENT			
GRI 3: Material Topics 2021	3-3	Management of material topics	50
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	109
	203-2	Significan indirect economic impacts	107, 114
GRI 207: Tax 2019	207-1	Approach to tax	Not reported for this period.
	207-2	Tax governance, control, and risk management	50
	207-3	Stakeholder engagement and management of concerns related to tax	59, 60
MATERIAL TOPIC: ETHICS AND ANTI-CORRUPTION			
GRI 3: Material Topics 2021	3-3	Management of material topics	58
GRI 205 Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	58
	205-2	Communication and training of anti-corruption policies and procedures.	58
	205-3	Confirmed incidents of corruptions and actions taken	58
MATERIAL TOPIC: GREEN FINANCING			
GRI 3: Material Topics 2021	3-3	Management of material topics	13
There is no specific GRI standard associated with this material topic.		INFORMATION ON MATERIAL TOPIC	19
MATERIAL TOPIC: PUBLIC POLICY			
GRI 3: Material Topics 2021	3-3	Management of material topics	59
GRI 415: Public policy 2016	415-1	Political contributions	60
MATERIAL TOPIC: INNOVATION AND DIGITALIZATION			
GRI 3: Material Topics 2021	3-3	Management of material topics	41
There is no specific GRI standard associated with this material topic.		INFORMATION ON MATERIAL TOPIC	41

SASB TABLE – ELECTRIC UTILITIES AND POWER GENERATORS

SUSTAINABILITY DISCLOSURE TOPICS AND ACCOUNTING METRICS

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	PAGE	COMMENT
Greenhouse gas emissions and energy resource planning	(1) Gross global scope 1 emissions, percentage covered under (2) emissions-limiting regulations and (3) emissions reporting regulations.	Quantitative	Metric tons (t) of CO_2-e, percentage (%)	IF-EU-110a.1	104-105	
Greenhouse gas emissions and energy resource planning	Greenhouse gas (GHG) emissions associated with power deliveries	Quantitative	Metric tons (t) of CO_2-e	IF-EU-110a.2	105-106	
Water management	(1) Total water withdrawn, (2) Total water consumed, percentage of each in regions with high or extremely high baseline water stress.	Quantitative	Thousand cubic meters (m3), percentage (%)	IF-EU-140a.1	101-102	
Water management	Number of incidents of non-compliance associated with water quantity and/or quality permits, standards and regulations.	Quantitative	Number	IF-EU-140a.2	100	
Water management	Description of water management risks and discussion of strategies and practices to mitigate those risks	Discussion and analysis	n/a	IF-EU-140a.3	100-102	
Coal ash management	Amount of coal combustion residuals (CCR) generated. Percentage recycled.	Quantitative	Metric tons (t), percentage (%)	IF-EU-150a.1	Not applicable	
Coal ash management	Total number of coal combustion residual (CCR) impoundments, broken down by Hazard potential classification and structural integrity assessment	Quantitative	Number	IF-EU-150a.2	Not applicable	
Energy affordability	Average electric rate for (1) residential, (2) commercial, and (3) industrial customers	Quantitative	Rate	IF-EU-240a.1	Not applicable	

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	PAGE	COMMENT
Energy affordability	Typical monthly electric Bill from residential customers for (1) 500 kWh and (2) 1,000 kWh of electricity delivered per month.	Quantitative	Reporting currency	IF-EU-240a.2	Not applicable	
Energy affordability	Number of residential customer electric disconnections for non-payment, percentage reconnected within 30 days	Quantitative	Number, percentage (%)	IF-EU-240a.3	Not applicable	
Energy affordability	Discussion of impact external factor son customer affordability of electricity, including the economic conditions of the service territory	Discussion and analysis	n/a	IF-EU-240a.4	Not applicable	
Workforce health and safety	(1) Total recordable incident rate (TRIR), (2) Fatality rate and (3) Near miss frequency rate (NMFR)	Quantitative	Rate	IF-EU-320a.1	78	
End-use efficiency and demand	Percentage of electric load served by smart grid technology	Quantitative	Percentage (%) by megawatts hours (MWh)	IF-EU-420a.2	Not applicable	
End-use efficiency and demand	Customer electricity savings from efficiency measures, by market.	Quantitative	Megawatts hours (MWh)	IF-EU-420a.3	Not applicable	
Nuclear safety and emergency management	Total number of nuclear power units, broken down by U.S. Nuclear Regulatory Commission (NRC) Action Matrix Column.	Quantitative	Number	IF-EU-540a.1	Not applicable	
Nuclear safety and emergency management	Description of efforts to manage nuclear safety and emergency preparedness	Discussion and analysis	n/a	IF-EU-540a.2	Not applicable	

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	PAGE	COMMENT
Grid resiliency	Number of incidents of non-compliance with physical or cyber safety standards and regulations	Quantitative	Number	IF-EU-550a.1	Not applicable	
Grid resiliency	(1) System average interruption duration index (SAIDI), (2) System average interruption frequency index (SAIFI), and (3) Customer average interruption duration index (CAIDI), inclusive of major event days.	Quantitative	Minutes, number	IF-EU-550a.2	Not applicable	

ACTIVITY METRIC	CATEGORY	UNIT OF MEASURE	CODE	PAGE	COMMENT
Number of: (1) residential, (2) commercial and (3) industrial customers served	Quantitative	Number	IF-EU-000.A	Not applicable to the industry	
Total electricity delivered to: (1) residential, (2) commercial, (3) industrial, (4) all other retail customers and (5) wholesale customers	Quantitative	Megawatt hours (MWh)	IF-EU-000.B	Not applicable to the industry	
Length of transmission and distribution lines	Quantitative	Kilometers (Km)	IF-EU-000.C	Not applicable to the industry	

SASB TABLE – SOLAR TECHNOLOGY AND PROJECT DEVELOPMENT

SUSTAINABILITY DISCLOSURE TOPICS AND ACCOUNTING METRICS

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	PAGE	COMMENT
Energy management in manufacturing	Total energy consumed	Quantitative	Gigajoules (GJ),Percentage (%)	RR-ST-130a.1	104	
Energy management in manufacturing	Percentage grid electricity	Quantitative	Gigajoules (GJ),Percentage (%)	RR-ST-130a.1	104	
Energy management in manufacturing	Percentage renewable	Discussion and analysis	Gigajoules (GJ),Percentage (%)	RR-ST-130a.1	104	
Water management in manufacturing	Total water withdrawn	Quantitative	Thousand cubicmeters (m^3),Percentage (%)	RR-ST-140a.1	102	
Water management in manufacturing	Total waterconsumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Quantitative	Thousand cubicmeters (m^3),Percentage (%)	RR-ST-140a.1	101	
Water management in manufacturing	Description of water management risks anddiscussion of strategies and practices tomitigate those risk	Discussion and analysis	n/a	RR-ST-140a.2	101	
Hazardous waste management	Amount of hazardous waste generated,percentage recycled	Quantitative	Metric tons (t),Percentage (%)	RR-ST-150a.1	111	
Hazardous waste management	Number and aggregate quantity of reportablespills, quantity recovered	Quantitative	Number,Kilograms (kg)	RR-ST-150a.2	111	
Ecological impacts of project development	Number and duration of project delays relatedto ecological impacts	Quantitative	Number, Days	RR-ST-160a.1	98	
Ecological impacts of project development	Description of efforts in solar energy systemproject development to address communityand ecological impacts	Discussion and analysis	n/a	RR-ST-160a.2	90	
Management of energy infrastructure integration and related regulations	Description of risks associated with integrationof solar energy into existing energyinfrastructure and discussion of efforts tomanage those risks	Discussion and analysis	n/a	RR-ST-410a.1	90	
Management of energy infrastructure integration and related regulations	Description of risks and opportunitiesassociated with energy policy and its impacton the integration of solar energy into existingenergy infrastructure	Discussion and analysis	n/a	RR-ST-410a.2	108	

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	PAGE	COMMENT
Product end-of-life management	Percentage of products sold that arerecyclable or reusable	Quantitative	Percentage (%)	RR-ST-410b.1	111	In 2022, all waste was sent for disposal. Grupo Cerro has a contract for recycling, but it did not generate the minimum quantity for removal.
Product end-of-life management	Weight of end-of-life material recovered,percentage recycled	Quantitative	Metric tons (t),Percentage (%)	RR-ST-410b.2	111	In 2022, all waste was sent for disposal. Grupo Cerro has a contract for recycling, but it did not generate the minimum quantity for removal.
Product end-of-life management	Percentage of products by revenue thatcontain IEC 62474 declarable substances,arsenic compounds, antimony compounds, orberyllium compounds	Quantitative	Percentage (%)	RR-ST-410b.3	Not reported for this period.	
Product end-of-life management	Description of approach and strategies todesign products for high-value recycling	Discussion and analysis	n/a	RR-ST-410b.4	98	
Product end-of-life management	Description of the management of risksassociated with the use of critical materials	Discussion and analysis	n/a	RR-ST-440a.1	84	
Product end-of-life management	Description of the management ofenvironmental risks associated with thepolysilicon supply chain	Discussion and analysis	n/a	RR-ST-440a.2	84	

ACTIVITY METRIC	CATEGORY	UNIT OF MEASURE	CODE	PÁGINA	COMENTARIO
Total capacity of photovoltaic (PV) solar modules produced	Quantitative	Megawatts(MW)	RR-ST-000.A	7, 11, 13-15	
Total capacity of completed solar energy systems	Quantitative	Megawatts(MW)	RR-ST-000.B	7, 11, 13-15	
Total project development assets	Quantitative	Reportingcurrency	RR-ST-000.C	17, 18	

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Preparation of the report

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