

INTERCHILE S.A.

Consolidated financial statements for the
years ended December 31, 2025 and 2024
and independent auditor's report

REPORT OF THE INDEPENDENT AUDITOR

To the Shareholders and Directors of
Interchile S.A.

Report on the audit of the consolidated financial statements

Opinion

We have audited the consolidated financial statements of Interchile S.A. and subsidiary (the group), which comprise the statement of financial position as of December 31, 2025, the statements of income, comprehensive income, changes in equity and cash flows for the year then ended, and the notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2025, and of its performance and its cash flows for the year then ended in accordance with the accounting standards of the International Financial Reporting Standards as issued by the International Accounting Standards Board.

Basis for opinion

We have conducted our audit in accordance with Generally Accepted Auditing Standards in Chile. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics of the Chilean Institute of Accountants, and we have fulfilled our other ethics responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the accompanying consolidated financial statements in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board, and for such internal control as management determines necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's preparation and presentation of financial information process.

Auditor's Responsibilities for the Audit of consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Generally Accepted Auditing Standards will always detect a material misstatement when it exists. Misstatement may arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of consolidated financial statements.

As part of an audit in accordance with Generally Accepted Auditing Standards in Chile, we exercise professional judgment and maintain professional skepticism throughout the audit. Also:

- We identify and assess the risks of material misstatements of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control.
- We obtain an understanding of the internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- We evaluate the appropriateness of the accounting policies used and the reasonableness of accounting estimates and the related disclosures made by management.
- We conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- We evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a reasonable presentation.
- We plan and conduct the audit of Interchile S.A. to obtain sufficient and appropriate audit evidence with respect to the financial information of the entities or business units within Interchile S.A. as a basis for forming an opinion on the consolidated financial statements of Interchile S.A. We are responsible for the direction, supervision and review of the audit work performed. We are solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.

Other Matters

The Chilean Institute of Accountants approved that the Generally Accepted Auditing Standards in Chile fully and unreservedly adopt the International Auditing Standards issued by the International Auditing and Assurance Standards Board (IAASB) for audits of financial statements prepared for the year beginning on or after January 1, 2025.

The consolidated financial statements of the Company as of December 31, 2024, were audited by another auditor in accordance with generally accepted auditing standards in Chile effective at that date for which they expressed an unmodified opinion on February 14, 2025.

The accompanying consolidated financial statement have been translated into English solely for the convenience of readers.

Deloitte.

February, 13, 2026
Santiago, Chile

Firmado por:



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ENERGÍA

CONSOLIDATED FINANCIAL STATEMENTS

INTERCHILE S.A.

Santiago, Chile

As of December 31, 2025 and 2024

(Values are expressed in thousands of US dollars, unless indicated otherwise)

Consolidated Financial Statements

INTERCHILE S.A.

Santiago, Chile

As of December 31, 2025 and 2024

(Values are expressed in thousands of US dollars, unless indicated otherwise).

INTERCHILE S.A.
CONSOLIDATED FINANCIAL STATEMENTS AND DISCLOSURE NOTES
As of December 31, 2025 and 2024

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CONSOLIDATED FINANCIAL STATEMENTS

INTERCHILE S.A.

As of December 31, 2025 and 2024

INTERCHILE S.A. CLASSIFIED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

Values expressed in thousands of US dollars

ASSETS		2025 THUS	2024 THUS
ASSETS			
Current assets			
Cash and cash equivalents	6	59,710	61,174
Other current financial assets	7	68,433	45,217
Trade and other receivables Current	8	21,074	26,973
Receivables from related parties, current	10	221,215	197,744
Other current non-financial assets	9	99	956
Inventory	14	306	18
Total current assets		370,837	332,082
Non-current assets			
Other non-current non-financial assets	9	268	293
Property, plant and equipment, net	12	963,089	978,312
Intangible assets other than goodwill	13	115,131	114,496
Investments using the equity method		1	-
Deferred tax assets	11	13,651	20,027
Total non-current assets		1,092,140	1,113,128
Total assets		1,462,977	1,445,210
LIABILITIES			
Current liabilities			
Trade and other payables, current	15	20,278	12,865
Current financial liabilities	16	-	3,594
Related party payables, current	10	248	408
Provisions Current	19	7,196	8,632
Current tax liabilities	11	4	9
Total current liabilities		27,726	25,508
Non-current liabilities			
Non-current financial liabilities	16	1,058,843	1,058,440
Trade and other payables, non-current	15	3,005	3,049
Non-current provisions	19	6,978	9,032
Total non-current liabilities		1,068,826	1,070,521
Total liabilities		1,096,552	1,096,029
EQUITY			
Issued capital	17	370,136	370,136
Retained earnings (accumulated deficit)	17	(3,711)	(19,128)
Other reserves		-	(1,827)
Total shareholders' equity		366,425	349,181
Total shareholders' liabilities and equity		1,462,977	1,445,210

The accompanying notes 1 to 22 are an integral part of these consolidated financial statements.

INTERCHILE S.A. CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME BY FUNCTION

Values expressed in thousands of US dollars

STATEMENT OF PROFIT	NOTE	2025 THUS	2024 THUS
Revenue	18.1	109,542	106,528
Cost of sales	18.2	(47,143)	(43,677)
Gross profit		62,399	62,851
Administrative expenses	18.3	(9,957)	(8,881)
Other income and expenses		(17)	(556)
Financial income and finance costs	18.4	(34,251)	(34,160)
Income (expense) from inflation-adjusted units		7	(18)
Exchange rate differences		2,940	(2,341)
Profit (loss) before tax		21,121	16,895
Income tax	19	(5,704)	(4,356)
Profit (loss) for the year		15,417	12,539
Statement of other comprehensive income			
Components of other comprehensive income that will be reclassified to profit (loss)			
Cash flow hedge		2,503	(2,503)
Income tax related to components of other comprehensive income that will be reclassified to profit (loss)			
Income tax related to hedges		(676)	676
Total other comprehensive income (loss)		1,827	(1,827)
Total comprehensive income (loss)		17,244	10,712

The accompanying notes 1 to 22 are an integral part of these consolidated financial statements.

INTERCHILE S.A.
CONSOLIDATED STATEMENTS OF CASH FLOWS - DIRECT METHOD

Values expressed in thousands of US dollars

STATEMENT OF CASH FLOWS – DIRECT	2025 THUS	2024 THUS
Cash flows from (used in) operating activities		
Receipts from the provision of goods and services	213,254	121,550
Payments to suppliers for goods and services	(147,365)	(51,659)
Cash flows from (used in) operating activities	65,889	69,891
Cash flows from (used in) investing activities		
Purchase of property, plant and equipment	(8,713)	(4,825)
Purchase of intangible assets (2,544)	(5,587)	-
Net loss from settlement of hedging derivatives	(5,276)	-
Proceeds for debt recognition	(126,250)	(125,400)
Proceeds from debt recognition	112,825	-
Interest from debt recognition	4,674	-
Interest received, classified as investing activities	5,427	10,140
Other inflow/outflow	235	-
Cash flows from (used in) investing activities	(19,622)	(125,672)
Cash flows from (used in) financing activities		
Share capital contribution in other companies	(1)	-
Interest and financial expenses paid	(50,314)	(50,336)
Other cash inflow (outflow)	(356)	(565)
Cash flows from (used in) financing activities	(50,671)	
Increase (decrease) in cash and cash equivalents before effects of changes in exchange rates	(4,404)	(106,682)
Effects of exchange rate variations on cash and cash equivalents	2,940	(2,341)
Increase (decrease) in cash and cash equivalents	(1,464)	(109,023)
Cash and cash equivalents, opening balance	61.174	170.197
Cash and cash equivalents, closing balance	59,710	61,174

The accompanying notes 1 to 22 are an integral part of these consolidated financial statements.



INTERCHILE S.A.
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

Values expressed in thousands of US dollars

Statements of Changes in Equity	Subscribed and Paid-in	Other Reserve	Retained Earnings	Total Equity
Opening balance as of January 01, 2025	370,136	(1,827)	(19,128)	349,181
Profit for the year	-	-	15,417	15,417
Other comprehensive income (loss)	-	1,827	-	1,827
Closing balance as of December 31, 2025	370,136	-	(3,711)	366,425

Statements of Changes in Equity	Subscribed and Paid-in	Other Reserve	Retained Earnings	Total Equity
Opening balance as of January 01, 2024	370,136	-	(31,667)	338,469
Profit for the year	-	-	12,539	12,539
Other comprehensive income (loss)	-	(1,827)	-	(1,827)
Closing balance as of December 31, 2024	370,136	(1,827)	(19,128)	349,181

The accompanying notes 1 to 22 are an integral part of these consolidated financial statements.

INTERCHILE S.A.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
As of December 31, 2025 and 2024

NOTE 1 – GENERAL INFORMATION AND BUSINESS DESCRIPTION

INTERCHILE S.A. (hereinafter “the Company” or “INTERCHILE”) was incorporated as a privately held corporation by public instrument on December 13, 2012, before the Santiago Notary Public of Raúl Undurraga Laso. The Company’s registered office is located at Avenida Cerro El Plomo No. 5260 Piso 13 - oficina 1304, Las Condes, Metropolitan Region, Santiago, Chile and its Taxpayer ID Number is 76.257.379-2.

The Company is registered under No. 266 in the Reporting Entities Registry of the Financial Market Commission (“CMF”), as the registration is required by the National Energy Commission as a prerequisite for the process of granting rights to which the Company is subject.

The direct parent of the Company is ISA Inversiones Chile SpA, whose registered office is located at Avenida Cerro El Plomo No. 5260 Piso 13 - oficina 1304, Las Condes, Metropolitan Region, Santiago, Chile, which in turn is a subsidiary of Interconexión Eléctrica S.A. E.S.P., controlled by Grupo Ecopetrol based in Bogotá, Colombia.

The sole purpose of the Company is the transmission of electricity through national, zonal and/or dedicated transmission systems or any other classification of transmission facilities that the regulations may provide in the future, either on its own or on behalf of third parties; the commercialization of the capacity to transmit and transform energy in the Central Interconnected System or in the Far North Interconnected System; the construction, management and/or operation of electric transmission facilities, either its own or those of third parties; the provision of services in activities related to the corporate purpose, either in the country or abroad; the performance of any other activities related to the electric power transmission and transportation industry; and, in general, the execution of all types of contracts and agreements directly or indirectly related to the corporate purpose, which may be performed directly or through other companies.

INTERCHILE is building a project that will be remunerated:

- a) P11 Capacity Increase in the 2x220 KV Line, Maitencillo–Nueva Maitencillo. (see Note 12).
- b) P17 New Flow Control System for 220 kV Las Palmas–Centella Sections

Additionally, the Company generates revenue from operating projects related to the development of its main business activity.

On June 19, 2025, through public deed, notary archive No. 18565-25, INTERCHILE incorporated a joint stock company called INTERCONEXIONES ELÉCTRICAS QOYLLUR SPA, doing business as ISA QOYLLUR, with domicile in the city of Santiago. Its purpose is the investment in Chile or abroad in all kinds of movable and immovable, tangible and intangible assets, including the formation of and participation in other legal entities and companies of any kind, investment in shares, options, quotas or rights in all kinds of companies, communities and/or associations. The initial capital of ThUS\$1000 was provided 100% by INTERCHILE, and the incorporation extract was published on that date in the Official Gazette. INTERCHILE’S ownership in this company is as follows:

Taxpayer ID	Company Name	Relationship	2025 Participation	2024 Participation
78.160.049-0	Interconexiones Eléctricas Qoyllur SPA	Subsidiary	100%*	-

On October 2, 2025, the subsidiary Interconexiones Eléctricas Qoyllur SPA acquired one share of its related company Interconexiones del Norte S.A., providing Interconexiones Eléctricas Qoyllur SPA with a 0.000001% interest in this Grupo ISA company.

NOTE 2 – BASIS OF PREPARATION OF THE CONSOLIDATED FINANCIAL STATEMENTS

2.1. Basis of preparation and statement of compliance

These consolidated financial statements correspond to the statements of financial position and the statements of comprehensive income, changes in equity and cash flows for the years ended December 31, 2025, and the standalone financial position statements as of December 31, 2024, and the standalone comprehensive statements of income, changes in equity, and cash flow for the period between January 1 and December 31, 2024, and have been prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB). Specific instructions on financial reporting and financial statement disclosures issued by the CMF were also applied.

The accounting policies adopted in preparing these consolidated financial statements have been designed based on the IFRS in effect as of December 31, 2025, and are consistent with those applied in preparing the Company’s individual financial statements for the year ended December 31, 2024.

The consolidated financial statements have been prepared on a historical cost basis, which is generally based on the fair value of the consideration given in exchange for goods and services, except for cash, equity investments and certain fixed-income investments. The Company prepares its consolidated financial statements on an accrual basis, except for the statement of cash flows, which is prepared on a cash basis. INTERCHILE has prepared the consolidated financial statements on the basis that it will continue to operate as a going concern.

These consolidated financial statements were authorized for issuance by the Company’s Board of Directors on February 13, 2026.

2.2. Principles of consolidation

The consolidated financial statements of INTERCHILE include the financial statements of INTERCHILE—as parent company—and of all its subsidiaries, joint ventures, associates and controlled structured entities, as of December 31, 2025 and 2024, as required by IFRS 10 Consolidated Financial Statements, IAS 28 Investments in Associates and Joint Ventures and IAS 21 The Effects of Changes in Foreign Exchange Rates.

Subsidiaries are entities over which it exercises direct or indirect control, joint ventures over which it exercises joint control, and associates over which it exercises significant influence.

Structured entities are established through contractual agreements with financial entities for the management of non-voting resources.

Subsidiaries

INTERCHILE controls an entity when it has the power to direct its relevant activities, is exposed or entitled to variable returns from its involvement and has the ability to influence those returns. This situation can occur even when it does not hold majority voting rights, provided it has unilateral power over relevant decisions.

Using the global integration method, INTERCHILE consolidates the financial results of the companies over which it exercises control. To assess control, it considers all relevant facts and circumstances, including the percentage of voting rights held, the dispersion of rights held by other shareholders, own and third parties' potential voting rights, rights derived from contractual agreements and any other element that indicates whether INTERCHILE has the current ability to direct relevant activities when decision-making is required, such as voting patterns observed in previous General Meetings.

The subsidiaries' consolidated financial statements are included in the consolidation from the date INTERCHILE begins control until the date this control ends. All transactions, balances, income, expenses and cash flows between entities are eliminated upon consolidation. Non-controlling interest represents the portion of profit and loss and equity attributable to third parties and is presented separately in the statement of financial position and in the statement of comprehensive income.

When INTERCHILE loses control over a subsidiary, it derecognizes assets, liabilities, non-controlling interest and other components of equity. Any residual interest is measured at fair value, and the difference between fair value and the previous carrying amount is recognized in profit and loss for the period. Amounts previously recognized in other comprehensive income are reclassified as required by applicable IFRS.

Conversion of functional currency

The consolidated financial statements are expressed in US dollars, which correspond to INTERCHILE's functional and presentation currency.

Investments in subsidiaries are recorded based on the consolidated financial statements prepared under International Financial Reporting Standards (IFRS) accepted in Chile and translated into US dollars, if applicable, in accordance with IAS 21, considering the functional currency of each entity. The profit and loss and financial position of subsidiaries that use a different functional currency are translated to the presentation currency using the exchange rates certified by the Central Bank of Chile or by the official banks of the countries where INTERCHILE and its companies carry out transactions, applying the following criteria:

- Assets and liabilities are translated to US dollars at the closing rate, which corresponds to the representative market rate (RMR) on the balance sheet date.
- Income and expense items are translated into US dollars at the average exchange rate in effect at the end of the period, unless the rate fluctuates significantly, in which case the exchange rates on the date of the transactions are used.
- Equity remains at the historical exchange rate from the date of acquisition or contribution, and at the average exchange rate on the date of generation for retained earnings.
- Exchange differences arising, if any, are recognized in other comprehensive income and accumulated in equity under the heading of translation gains (losses) on exchange differences (attributed to non-controlling interests when appropriate).

2.3. Functional currency and basis of conversion

The functional currency is the currency of the primary economic environment in which the Company operates—the United States dollar—which is also the presentation currency of the consolidated financial statements. All information in these consolidated financial statements is presented in thousands of United States dollars (ThUS\$), unless otherwise indicated.

Transactions in foreign currency and inflation-adjusted units (such as the UF or UTM) are recorded at the exchange rate of the respective currency or inflation-adjusted unit value as of the date on which the transaction meets the requirements for its initial recognition. At year-end, balances of monetary assets and liabilities in Chilean pesos are valued using the exchange rate prevailing on that date. Exchange differences that arise from that translation are recorded in the statement of comprehensive income. Assets and liabilities in Euros, Chilean pesos and inflation-adjusted units (UF) are converted to US dollars at the prevailing exchange rate as of the closure date of the consolidated financial statements, detailed as follows (US\$1 equivalents):

	2025 US\$	2024 US\$
Unidad de Fomento (UF)	0.0229	0.0259
Chilean peso	0.0010	0.0010
Euro	0.85	0.96

2.4. Responsibility for information and estimates made

The information contained in these consolidated financial statements is the responsibility of the Company's Board of Directors, which expressly states that the IFRS have been fully implemented.

The preparation of the consolidated financial statements requires the use of estimates and assumptions that affect the amounts of assets and liabilities as of the reporting date, as well as expense amounts during the reporting period. These estimates are based on Management's best knowledge of reported amounts, events or actions.

These estimates have been made based on the best information as of the reporting date of these consolidated financial statements; however, it is possible that future events may require adjustments (upwards or downwards) in future periods, which would be made prospectively in accordance with the provisions of IAS 8, recognizing the effects of the change in estimate on the corresponding future consolidated financial statements.

Information regarding more significant areas of estimates of uncertainties and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the consolidated financial statements are described in each applicable note.

The Company's estimates relate mainly to:

- Lease contracts: Their classification is based on the degree of expected risks and rewards derived from ownership of the asset, including the possibility of losses due to idle capacity or technological obsolescence and variations in performance due to changes in economic conditions. This classification is made at the inception of the contract and is not changed during its term, unless the lessee and lessor agree to modify the terms of the lease, regardless of changes in estimates.
- Economic life or residual value of the asset: This will not give rise to a new classification of such lease.
- Useful life of property, plant and equipment: This is reviewed and adjusted prospectively if any changes are identified.
- Impairment of receivables: The amount of such losses is updated on each reporting date to reflect changes in credit risk since initial recognition.
- Reversal of deferred tax: The use of professional judgment is required to determine whether deferred tax assets should be recognized in the statement of financial position. The use of deferred tax assets is based on the probability that the Company will generate taxable profit in the future. In addition, future changes in tax laws could limit the Company's ability to obtain tax deductions in the future. Any difference between estimates and subsequent actual disbursements is recorded in the year in which it occurs.

- Provisions for legal and administrative proceedings: To estimate the value of the loss contingency in pending proceedings against INTERCHILE, among other aspects, legal counsel assesses the merits of the claims, the jurisprudence of the courts in this regard and the current status of proceedings. This provision is associated with the probability of occurrence, as well as professional judgment and the opinion of legal counsel.
- Provisions for environmental and similar compensation: The company has legal obligations that require it to incur environmental expenses for biodiversity losses that arise or arose from the construction of transmission line projects resulting from environmental licensing, to offset the residual impact generated. These estimates consider conservation initiatives, future costs expected to be incurred during the execution of these activities (including obligations, management and control) and an estimate of future fees. The value of the provision consists of the present value of the discounted future flows, according to the estimated time frame in which each provision will be used.
- Hedge accounting: The process of identifying hedging relationships between hedged items and derivative and non-derivative hedging instruments and their corresponding effectiveness requires management judgment. INTERCHILE periodically evaluates the alignment between the identified hedges and its risk management policy.
- Non-invoiced revenue: Estimates of revenue are made on each reporting date based on available information. Normally, these estimates do not show significant variations with subsequent actual measurements.

2.5. Offsetting of balances and transactions

As a general rule, neither assets and liabilities nor income and expenses are offset in the consolidated financial statements, except for those cases in which offsetting is required or is allowed by some standard, and this presentation is a reflection of the economic substance of the transaction.

Income or expenses originating from transactions that, for contractual or legal reasons, consider the possibility of offsetting and for which the Company intends either to settle on a net basis or to realize the asset and settle the liability simultaneously, are stated net in the statement of comprehensive income.

2.6. Classification of current and non-current balances

In the statement of financial position, balances are classified based on maturity (i.e., current balances mature in no more than twelve months and non-current balances in more than twelve months). Should the Company have any obligations that mature in less than twelve months but can be refinanced over the long term at the Company's discretion, through unconditionally available credit agreements with long-term maturities, such obligations may be classified as non-current liabilities.

NOTE 3 - SUMMARY OF ACCOUNTING POLICIES

The significant accounting policies adopted for the preparation of these consolidated financial statements are described below. As required by IFRS, these policies have been designed based on IFRS in effect as of December 31, 2025, and are applied uniformly to all periods presented in these consolidated financial statements.

3.1. Financial assets

Purchases and sales of financial assets are recognized as of the trade date (i.e., the date on which the Company commits to purchase or sell the asset).

Financial assets are classified into the following categories:

- Financial assets at fair value through profit or loss
- Financial assets at amortized cost
- Financial assets at fair value through other comprehensive income

The classification depends on the nature and purpose for which the financial assets were acquired. Company Management determines the classification of financial assets upon initial recognition.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are primarily held for short-term sale. Assets in this category are classified as current assets.

Investments in marketable securities are initially recorded at cost and subsequently updated to market value (fair value). Changes in their value are recorded in income when they occur.

Financial assets at amortized cost

This category includes financial assets that meet the following conditions:

- a) Their business model aims to keep those financial assets to obtain contractual cash flows, and
- b) The contractual terms and conditions of financial assets give rise on specific dates to cash flows that are solely payments of principal and interest. The Company's financial assets that meet the conditions to be valued at amortized cost, as established in IFRS 9, are cash equivalents, receivables and loans. These assets are recorded at amortized cost, which is initial market value less principal repayments, plus interest accrued but uncharged, calculated using the effective interest method.

Financial assets at amortized cost at fair value through other comprehensive income

These correspond to investments in an equity instrument that is not held for trading and is not a contingent payment received by an acquirer in a business combination. For these investments, INTERCHILE may make an irrevocable choice at initial recognition to recognize gains and losses from subsequent measurement at fair value in other comprehensive income.

These instruments are measured at fair value. Gains and losses arising from the new fair value measurement are recognized in other comprehensive income until the asset is derecognized.

Derecognition of financial assets

A financial asset or part of a financial asset is derecognized when the contractual rights or cash flows of the instrument are sold, transferred or expire or when control over the contractual rights or cash flows of the instrument is lost. When all of the risks and rewards of the property are substantially retained by INTERCHILE, the financial asset continues to be recognized in the statement of financial position at its full value.

On derecognition of a financial asset measured at amortized cost, the difference between the asset's carrying amount and the sum of the payment received and receivable is recognized in profit or loss. Furthermore, on derecognition of an investment in a debt instrument classified at fair value through other comprehensive income (FVTOCI), the cumulative gain or loss in other comprehensive income is reclassified to profit or loss. By contrast, on derecognition of an investment in an equity instrument classified at FVTOCI, the cumulative gain or loss in other comprehensive income is not reclassified to profit or loss, but is transferred to retained earnings.

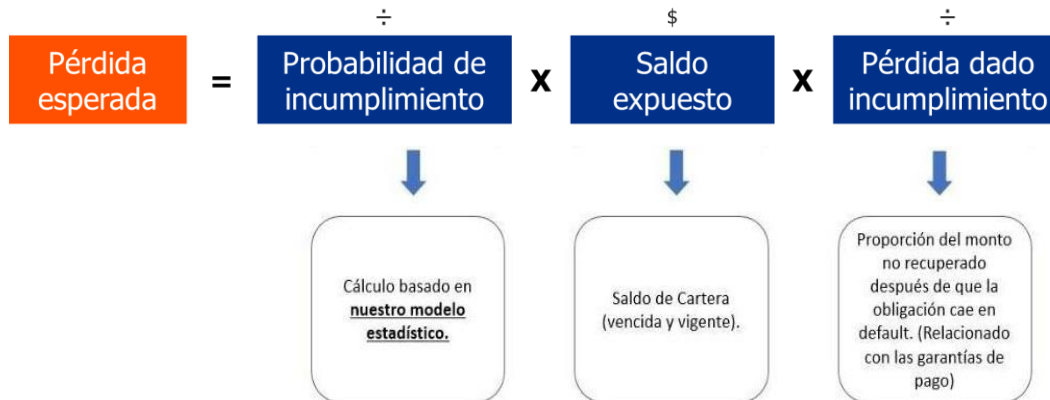
Impairment of financial assets

Financial assets other than those at fair value through profit or loss are assessed on each reporting date to establish the presence of impairment indicators. Financial assets are impaired when there is objective evidence, as the result of one or more events that occurred after the initial recognition, that the investment's estimated future cash flows have been impacted.

IFRS 9 requires the Company to record expected credit losses on all its debt instruments, loans and trade receivables, either on a 12-month or lifetime basis. INTERCHILE applied the simplified approach and recorded expected lifetime losses for all trade receivables.

In determining impairment based on expected credit loss, the Company has used reasonable and substantiated information on past events, current conditions and reasonable projections of future economic conditions, provided that obtaining such information does not involve excessive cost or effort. In addition, it contemplates the use of certain practical expedients to estimate expected loss, if these are consistent with the principles in the standard.

As of December 31, 2025, the Company uses the following methodology for calculation:



- **Exposed balance**

Exposed asset balance is the current balance of principal, interest and other receivables of the analyzed obligations or portfolio.

- **Probability of default**

This corresponds to the probability that the debtors of a given obligation or portfolio will default during the life of the instrument.

- **Loss given default (LGD)**

This is defined as the economic impairment that the Company would incur if one of the default situations were to materialize. The LGD for debtors classified in the default category increases gradually in accordance with the number of days elapsed since they were placed in this category.

Impairment of non-financial assets

- **Estimation of the recoverable amount for a non-financial asset**

The carrying amount of the Company's non-financial assets excluding deferred taxes are reviewed on each reporting date to determine if impairment indicators exist. Should any such indication exist, the Company estimates the recoverable amount of that asset with debit to profit or loss. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent from those of other assets or asset groups. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is reduced to its recoverable amount and an impairment loss is recognized in profit or loss.

When an impairment loss is recognized, future amortization expense is calculated on the adjusted carrying amount of the asset or CGU. Impairment losses can be recovered only if the reversal is related to a change in estimations used after the impairment loss was recognized in prior periods. These recoveries do not exceed the carrying amount of the assets, net of depreciation or amortization, that would have been determined if such impairment had not been recognized.

- **Effective interest rate or amortized cost method**

The effective interest rate method is a method for calculating the amortized cost of a financial asset or liability and allocating interest income or costs throughout the corresponding period. The effective interest rate is the rate that exactly deducts the estimated cash flows receivable or payable (including all charges for points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) over the expected life of the financial instrument.

3.2. Inventory

Consumable inventories (spare parts and supplies) are recognized as inventory and then charged to expenses, maintenance or project as items are consumed.

The cost of other inventories is determined based on the weighted average cost (WAC) method, which includes acquisition costs, which in turn include import costs and non-recoverable taxes (net of trade discounts, rebates and other similar items), transformation and other costs incurred to bring the inventory to its present location and condition, such as transportation costs. Inventory is recognized at the lower of cost and net realizable value on an annual basis.

3.3. Property, plant and equipment

Property, plant and equipment are recognized at cost less accumulated depreciation and impairment losses.

The cost of property, plant and equipment includes the purchase price and all costs directly related to bringing the asset to the location in workable condition as intended by Management and the initial estimate of the costs of dismantling and removing the item or restoring the site where it is located.

Construction and works in progress include the following expenses accrued solely during the construction period:

- a) Financial expenses related to external financing that are directly attributable to construction, both specific and generic in nature. In terms of generic financing, capitalized financial expenses are obtained by applying the weighted average cost of financing to the accumulated average investment likely to be capitalized.
- b) Directly related personnel and other expenses of an operating nature attributable to construction.
- c) Estimated expenses required for future dismantling, removal or rehabilitation of the site where the asset is built, only when they constitute obligations incurred by the Company as a result of using the item for a given period.

Repair, conservation and maintenance expenses are charged to comprehensive income for the period in which they are incurred.

Additions and expansion, modernization or improvement costs are capitalized as an increase in the value of the related assets, provided that they increase their useful lives, expand their productive capacity and operating efficiency, improve the quality of services or lead to a significant reduction in costs.

On the closing date or whenever there is an indication of asset impairment, the asset's recoverable amount will be compared with its net carrying amount. Any impairment loss recognized or reversed as a result of this comparison is recognized with a debit or credit to comprehensive income as appropriate.

Any gain or loss from the disposal or withdrawal of an asset is calculated as the difference between the sales price and the asset's carrying amount, and the debit or credit is recognized in comprehensive income for the year.

Prepayments made to contractors to finance the manufacture of equipment and the progress of construction work are considered non-monetary assets and are recognized at the value of the actual disbursement. Prepayments made in foreign currency are converted to United States dollars using the exchange rate on the date of disbursement. Prepayments are presented as non-current assets and are reclassified to work in progress (property, plant and equipment under construction) based on the actual progress of the work.

Depreciation

The Company depreciates property, plant and equipment from the moment these assets are available for use, using the straight-line basis over their estimated useful lives. INTERCHILE conducts an annual review of the residual value, depreciation method and remaining useful lives of assets and accounts for any changes prospectively. The estimated useful lives are detailed as follows:

Assets	Range of Years
Transmission lines	40 years
Electrical substations	15-40 years
Communications equipment	10 years
Industrial tools and machinery	10 years
Furniture and fixtures	3 years
Vehicles	5 years
Computer equipment	2 – 3 years

Assets under construction and assembly

Property used in construction for administrative, production, supply or other unspecified purposes is recognized at cost less any accumulated impairment loss. When these assets under construction and assembly are ready for their intended use, they are allocated to the appropriate categories of property, plant and equipment, and depreciation begins at that time, i.e., when they are in the location and condition necessary to operate as intended.

Property, plant and equipment also include assets acquired for environmental and safety purposes, major spare parts and permanent maintenance equipment that INTERCHILE expects to use for more than one year.

INTERCHILE derecognizes property, plant and equipment upon disposal or when they are no longer expected to generate future economic benefits. Any gain or loss from the disposal of property, plant and equipment is calculated as the difference between the sales price, net of any costs directly attributable to the sale, and the asset's carrying amount, and this is recognized in profit or loss.

Asset components

A component of a fixed asset is an element that can be considered part of another asset, but which, due to its own characteristics, the function it performs and the type of strategies or activities followed during its technical or service life, can be treated as an independent asset. Each significant component of property, plant and equipment is identified and separated from other assets for depreciation purposes during its useful life and to facilitate its treatment and accounting control. Major spare parts and permanent maintenance equipment that INTERCHILE and its companies expect to use for more than one year normally qualify as property, plant and equipment. Similarly, if spare parts and ancillary equipment for a fixed asset can only be used in connection with the asset, they are accounted for as part of property, plant and equipment.

Interest directly attributable to the acquisition, construction or production of assets, which necessarily require a substantial period of time before being ready for their intended use, are capitalized as part of the cost of the asset.

3.4. Intangible assets other than goodwill

An intangible asset is recognized as such when it meets the condition of being identifiable and separable, when the item will generate future economic benefits, and the Company has the ability to control these benefits.

Intangible assets are initially accounted for at acquisition or production cost and subsequently valued at cost net of accumulated amortization and any impairment losses, where appropriate, which may have occurred.

An intangible asset is derecognized upon disposal or when no future financial benefits are expected from its use or disposal. Any gain or loss that arises upon derecognizing an intangible asset, measured as the difference between the net disposal proceeds and the asset's carrying amount, is recognized in profit or loss when the asset is derecognized.

Intangible assets are amortized on the straight-line basis over their useful lives.

Easements

Easements are rights acquired to use a strip of land for the installation of a transmission line.

This type of intangible asset is a perpetual right with an indefinite useful life, although transmission lines associated with easements have a finite useful life. INTERCHILE can choose to replace transmission lines at the end of their useful life or to use the acquired easement right for any other service related to the transmission of energy and telecommunications, in keeping with the description provided in the purposes when the easement was granted. Easements have an indefinite useful life and are not amortized; therefore, they are tested for impairment on an annual basis. Once the easement has been tested, if there is evidence of impairment, the recoverable amount is analyzed and calculated. The recoverable amount is the higher of fair value less costs to sell and the value in use. To estimate value in use, future estimated cash flows are discounted to their present value using a pre-tax discount rate that reflects current market conditions of the time value of money and the risks specific to the asset.

Software and licenses

Software is amortized using the straight-line method over a maximum period of three years. Licenses are amortized on a straight-line basis over the periods in which the benefits are expected to be received, based on the feasibility studies for their recovery.

Expenses for studies and research on projects are treated as expenses when incurred.

As with property, plant and equipment, interest directly attributable to the acquisition, construction or production of assets—which necessarily require a substantial period of time before being ready for their intended use—are capitalized as part of the cost of the asset.

3.5. Financial liabilities

The Company's financial liabilities currently include trade payables, other payables and bonds.

INTERCHILE initially recognizes bonds and financial obligations at fair value (amount of cash received), net of directly attributable transaction costs.

After initial recognition, interest-bearing financial obligations and bonds are measured at amortized cost using the effective interest rate method. Amortized cost is calculated by taking into account any premium or discount on the issuance and direct attributable costs. Interest, calculated with the effective interest rate, is recognized as a finance expense in profit or loss. Accounts payable to suppliers are short-term financial liabilities recorded at par value, as they do not differ significantly from their fair value.

INTERCHILE derecognizes a financial liability when the contractual obligation is settled, canceled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of the existing liability are substantially modified, the original liability is derecognized and the new liability recognized, thereby accounting for the modification. The difference in the respective amount is reflected in the statement of profit or loss.

Offsetting financial assets and liabilities

Financial assets and liabilities are offset and the net amount reported in the consolidated financial statements if, and only if, there is a legally enforceable right to receive or pay the recognized amount as of the close date, as well as the intent to settle on a net basis to simultaneously realize assets and settle liabilities.

Derivative financial instruments and hedge accounting

The Company initially recognizes financial derivatives at their fair value on the date on which the derivative contract is signed and subsequently re-measures them at their fair value. Changes in the fair value of derivatives that do not qualify or are not designated as hedge accounting are recognized in profit or loss. Changes in the fair value of derivatives designated as hedge accounting are recognized as gains or losses in the statement of profit or loss, except for the effective portion of cash flow hedges, which is recognized in other comprehensive income and then reclassified to profit or loss when the hedged item affects the gain or loss.

At the outset of the hedge, the Company documents the hedging relationship, the objective and strategy of its hedge risk management, including how the effectiveness of the hedging instrument will be measured, to offset exposure to changes in the fair value of the hedged item or changes in cash flows attributable to the hedged risk. Hedge accounting is interrupted when the hedging relationship is revoked, the hedging instrument has expired or has been sold, terminated or exercised, or when it no longer meets the criteria for hedge accounting. Hedge accounting can be classified as follows:

- **Fair value hedges:** Hedges of the exposure to changes in the fair value of a recognized asset or liability or an unrecognized firm commitment, or a component of any such item, which is attributable to a particular risk and could affect profit or loss. Changes in the fair value of derivatives under this type of hedge are recorded in profit or loss, in the same line of profit or loss as changes in the fair value of the hedged asset or liability that can be attributed to the hedged risk.

- **Cash flow hedges:** Hedges of the exposure to variability in cash flows attributable to a particular risk associated with all, or a component of, a recognized asset or liability or a highly probable forecast transaction, which could affect profit or loss.

INTERCHILE recognizes the effective portion of the changes in the fair value of the derivative in other comprehensive income and any ineffective portion immediately in the statement of profit or loss. Amounts accumulated in other comprehensive income are reclassified to profit or loss when the hedged transaction affects profit or loss; however, if the hedged transaction results in the recognition of a non-financial item, the value accumulated in equity is reclassified as part of the carrying amount of the hedged asset or liability.

If the hedging instrument matures or is sold, terminated or exercised without replacement or refinancing, or if its designation as a hedge is revoked or when the hedge no longer meets the criteria for hedge accounting, any cumulative gain or loss recognized in other comprehensive income remains in equity until the forecast transaction occurs, at which time it is reclassified to profit or loss. When the forecast transaction initially hedged is no longer expected to occur, the amounts of other comprehensive income are immediately reclassified to profit or loss.

3.6. Fair value measurement

The fair value of an asset or liability is defined as the price that would be received for selling an asset or paid for transferring a liability, in an orderly transaction between market participants on the measurement date.

Fair value measurement assumes that the transaction to sell an asset or transfer a liability occurs in the principal market, which is the market handling the greatest volume for that asset or liability. In the absence of a principal market, the transaction is assumed to take place in the most advantageous market for the Company, which is the market that maximizes the sales value of the asset or minimizes the payment to transfer the liability.

The Company measures fair value using valuation techniques that are appropriate in the circumstances and where sufficient data is available to measure the fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

Assets and liabilities measured at fair value are classified into the following levels based on the hierarchy of input data used in their valuation techniques:

- Level I: quoted (unadjusted) prices in active markets for identical assets or liabilities.
- Level II: valuation techniques for which the data and variables that have a significant effect on the determination of the fair value recorded are directly or indirectly observable.
- Level III: internal valuation techniques, using variables estimated by the Company that are not observable for the asset or liability (there is no observable market information).

When measuring fair value, the Company takes into account the particular characteristics of the asset or liability.

Fair value measurement of a non-financial asset takes into account the participant's ability to generate economic benefits in the market through the highest and best use of the asset or through the sale of the asset to another market participant that would maximize this.

For liabilities and own equity instruments, fair value assumes that the liability will not be settled and the equity instrument will not be canceled or otherwise extinguished at the measurement date. The fair value of the liability reflects the effect of nonperformance risk, i.e., the risk that a Company will not meet an obligation, which includes, but is not limited to, the Company's own credit risk.

For financial assets and liabilities with offsetting positions in market risk or counterparty credit risk, fair value is measured on a net basis, consistent with how market participants would price the net risk exposure on the measurement date.

3.7. Provisions

Provisions are recognized in the following cases:

- a) The Company has a present obligation, whether legal or constructive, as a result of past events;
- b) It is probable that an outflow of resources will be needed to settle the obligation; and
- c) The amount can be reliably estimated.

The Company periodically reviews the quantification of provisions based on the best information available.

3.1.1. Provision for legal and administrative proceedings

INTERCHILE recognizes as a provision the present obligations arising from an onerous contract when the unavoidable costs of performing the obligations under the contract exceed the economic benefits expected to be received from it. As of the date of the statement of financial position, INTERCHILE has no provisions for onerous contracts.

Certain contingent conditions that may result in a loss for INTERCHILE and will only be resolved in the future, when one or more events occur or may occur or exist on the date of issuance of the consolidated financial statements. INTERCHILE and its legal advisors estimate the value of these contingencies. This estimate is a key management judgment and is a matter of opinion.

INTERCHILE recognizes contingencies in the statement of financial position whose material loss is probable and whose value can be reliably estimated. When the assessment indicates that a potential loss is not probable and its value is known or it is probable but the value of the loss cannot be estimated, the contingency is disclosed in the notes to the consolidated financial statements. Loss contingencies estimated as remote are not disclosed.

3.7.2 Provisions for environmental project management

The construction or expansion of a transmission line gives rise to an obligation to incur costs to manage and reduce the resulting environmental impacts. Costs are estimated on the basis of a plan approved by the competent authority and are reassessed at the end of each reporting period or when such obligations become known. The initial estimate of the management plan cost is presented as part of the respective property, plant and equipment line item, in accordance with IAS 16, and a liability is recognized in accordance with IAS 37.

For the above purposes, the Company defines the sectors, activities and works to be carried out to comply with environmental obligations, considering a market price structure for goods and services that reflect the best knowledge to date for the performance of such activities, as well as the most efficient techniques and procedures known and capable of replication.

The valuation process of these activities should explicitly state the exchange rate assumptions for tradable goods and services and the discount rate applied to update the relevant flows over time. This reflects the time value of money and includes the risks associated with the liability being determined based on the currency in which the disbursements will be made.

The provision at the end of each reporting period represents management's best estimate of the present value of future costs of implementing the required environmental management plan. Changes in the estimate of the liability as a result of changes in the estimated future costs or the discount rate are added to or deducted from the respective asset cost.

If the change in estimate results in an addition to the cost of the asset, the Company assesses whether this is an indication that the new carrying amount of the asset may not be fully recoverable. If such an indication exists, the Company performs an impairment test to estimate the recoverable amount, and any impairment loss is recognized in accordance with IAS 36.

These environmental management plan costs are recorded in profit or loss through depreciation of the asset. Depreciation is included in cost of sales, while the discount on the provision is recognized in profit or loss as a finance cost.

3.8. Employee benefits

Costs of employee benefits related to services provided by workers during the year are charged to comprehensive income for the appropriate period.

3.9. Income taxes and deferred taxes

Income tax expense represents the sum of current income taxes and deferred taxes.

The Company determines the charge for current income taxes based on tax laws enacted or substantively enacted as of the end of the period. Management periodically evaluates the tax returns with respect to situations in which tax laws are open to interpretation. Also, when appropriate, it establishes provisions for amounts it expects to pay to tax authorities.

Deferred taxes are calculated on temporary differences between the tax basis of assets and liabilities and their carrying amounts in the consolidated financial statements. Deferred tax assets are also recognized for tax losses and tax credits. Deferred tax is determined using tax rates (and laws) that have been approved or that are about to be approved as of the reporting date and that are expected to be applied when the corresponding deferred tax asset is realized or the deferred tax liability is settled.

Deferred tax assets are recognized to the extent that it is likely that future tax benefits are available to offset these differences. Tax assets and liabilities are measured at the amount expected to be recovered from or paid to tax authorities, and income tax expense is recognized in profit or loss, except when it relates to items recognized directly in equity or in other comprehensive income, in which case it is recognized in equity or other comprehensive income or when it arises from the initial recognition of a business combination.

INTERCHILE reviews the carrying amount of deferred tax assets on each reporting date and reduces their carrying amount when it is no longer probable that sufficient taxable profit will be available for the use of all or part of the deferred tax asset.

3.10. Cash flow statements

For preparing the cash flow statements, the Company has defined that cash and cash equivalents include cash on hand, term deposits in credit institutions, other highly liquid short-term investments originally maturing in three months or less from the date of origin, accounting overdrafts and fixed income mutual funds with daily maturity. In the statement of financial position, bank overdrafts are classified as bank borrowing under current liabilities.

The Company has prepared its cash flow statement using the direct method.

a) Operating activities

These activities comprise the Company's main source of revenue and other activities that cannot be classified as investing or financing.

b) Investing activities

These activities involve acquiring, selling or otherwise disposing of long-term assets and other investments not included in cash and cash equivalents.

c) Financing activities

These activities bring about changes in the size and composition of net equity and financial liabilities.

Restricted cash is a monetary resource classified independently for specific and previously determined purposes, such as debt payment, acquisition of capital goods or use in emergencies and/or unforeseen losses. Therefore, it has certain limitations on its availability, whether legal or contractual, and cannot be freely used to cover commitments resulting from normal Company activities.

3.11. Recognition of revenue, costs and expenses

3.1.2. Revenue

The Company recognizes revenue to describe the transfer of goods or services committed to customers in exchange for the payment expected in exchange for those goods or services.

Revenue is only recognized when all of the following criteria are met:

Step 1: Identify the customer contract.

Step 2: Identify the performance obligations in the contract.

Step 3: Determine the transaction price.

Step 4: Allocate the transaction price to performance obligations in the contract.

Step 5: Recognize revenue when (or as) the entity satisfies a performance obligation.

INTERCHILE applies the following criteria for revenue recognition:

The legal framework that governs the electricity transmission business in Chile is regulated by DFL No. 4/2006, which establishes the consolidated, coordinated and systematized text of Decree with Force of Law No. 1 on Mining, issued in 1982, the General Electricity Services Law of 1982 (DFL(M) No. 1/82) and its subsequent amendments, including Law 19,940 (Short Law I) enacted on March 13, 2004, Law 20,018 (Short Law II) enacted on May 19, 2005, Law 20,257 (Generation with Non-conventional Renewable Energy Sources) enacted on April 1, 2008, and Law 20.936 (which establishes a new electricity transmission system and creates an independent coordinating body of the national electricity system) enacted on July 11, 2016. These standards are complemented by the Regulations of the General Electricity Services Law of 1997 (Supreme Decree No. 327/97 from the Ministry of Mining) and its respective amendments, as well as by the Technical Standard on Safety and Service Quality (Exempt Ministerial Resolution No. 40 of May 16, 2005) and its subsequent amendments.

The Company's revenue is derived from the remuneration it obtains from the use of its electricity transmission assets. A portion of revenue is subject to regulated amounts, while another portion is derived from contractual agreements with users of Company facilities. Total revenue generated from the use of Company facilities includes two components: i) the investment value annuity (AVI in Spanish); ii) the operation, maintenance and management costs (COMA in Spanish), which is the revenue associated with the cost required to operate, maintain and manage the corresponding facilities; and iii) AEIR for adjustment for income tax effects. The New Works awarded to the Company through the bidding processes with the State of Chile will be paid with the AVI and the COMA, presented for a period of 240 months. Once the aforementioned period has elapsed, the facilities and their valuation must be reviewed in the Transmission Systems valuation study. The Company is responsible for Expansion Works that will be paid with the AVI calculated in such a way that the present value of these annuities (using a real annual discount rate and the economic life of each of the facilities) equals the cost of replacing the existing transmission facilities with new facilities with similar characteristics at current market prices, plus the COMA assigned in the Decree and its respective AEIR for adjustments for income tax effects.

Revenue from both types of agreements—regulated and contractual—is recognized and billed monthly using the values stipulated in the contracts or, in the case of regulated agreements, the payment tables prepared by the National Electricity Coordinator. In both cases, these values are updated with the corresponding indicators. The Company's regulated revenue is collected through (i) tolls and (ii) fee revenues, and (iii) flat rates, which are billed based on payment instruction received from the National Electricity Coordinator.

Finance income is accrued on a time basis, in reference to the principal receivable and the applicable effective interest rate.

Deferred income

INTERCHILE recognizes deferred income when payment is made or when payment is due (whichever occurs first) before the goods or services are transferred. As performance obligations are met and satisfied, the liability is amortized and the income is recognized in profit or loss.

Investment interest and dividends in income

INTERCHILE recognizes dividend income from investments in financial instruments when it acquires the right to receive payment, provided that it is probable that the payment will be received and the income can be reliably measured in profit or loss in the net financial results line.

INTERCHILE recognizes interest income when it is probable that it will receive the economic benefits associated with the transaction. Interest income is recognized on an accrual basis, in reference to the principal outstanding and the applicable effective interest rate, which is the discount rate that exactly matches the estimated cash flows receivable over the expected life of the financial instrument to the net carrying amount of the financial asset on initial recognition.

3.1.3. Operating costs and expenses

Costs and expenses are recognized on an accrual basis. Interest expenses are accounted for using the effective interest rate applicable to the principal pending amortization during the corresponding accrual period.

Outflows that are not capitalizable as part of works in progress are recognized in the profit or loss statement on an accrual basis, regardless of when they are paid, and these are recorded during the related period.

3.12. Leases

A lease is a contract that conveys the right to use an asset, capacity or other portion of the asset for a period of time in exchange for receiving a series of installments or payments commonly known as lease payments.

INTERCHILE as lessee

INTERCHILE initially recognizes lease payments for low-value, short-term assets as an expense on a straight-line basis over the term of the agreement. Other leases are recognized as right-of-use assets and lease liabilities.

Right-of-use assets are measured at cost, which includes the following:

- The initial amount of the lease liability.
- Lease payments made on or before the lease commencement date less lease incentives received.
- Initial direct costs incurred by the lessee.
- An estimate of the costs to be incurred in dismantling and removing the asset, restoring the site on which it is located or restoring the asset to the condition required by the lease terms and conditions.

The lease liability is measured at the present value of lease payments not yet paid. Lease payments are discounted using the interest rate implicit in the lease, if that rate can be easily determined. Otherwise INTERCHILE uses the lessee's incremental borrowing rate.

After the commencement date, INTERCHILE measures its assets by right of use applying the cost model and amortizes them based on the contract term and usage expectations. Lease liabilities are measured as indicated below:

- Increasing the carrying amount to reflect interest on the lease liability.
- Reducing the carrying amount to reflect lease payments made.
- Remeasuring the carrying amount to reflect new lease measurements or modifications, and also to reflect revised fixed lease payments in substance.

INTERCHILE as lessor

INTERCHILE classifies each of its contracts as an operating lease or financial lease, depending on the substance of the transaction rather than the form of the contract. A lease is classified as financial when it transfers substantially all risks and rewards of asset ownership. A lease is classified as operating when it does not transfer substantially all risks and rewards of asset ownership.

INTERCHILE initially recognizes payments from operating leases as straight-line revenue. Furthermore, initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized on a straight-line basis over the lease term. In subsequent periods, lease assets are depreciated and/or impaired based on the Group's policies.

However, INTERCHILE recognizes lease payments as a receivable in its consolidated financial statements, in an amount equal to the net investment in the lease. The net investment in the lease is the sum of lease payments to be received by the lessor and any unguaranteed residual value corresponding to the lessor, discounted at the implicit lease interest rate. Initial direct costs are included in the initial measurement of the net investment in the lease and reduce the amount of revenue recognized over the term of the lease.

In subsequent measurements, INTERCHILE recognizes finance income over the lease term, based on a pattern that reflects a constant rate of return on the net financial investment made in the lease. It also applies lease payments related to the period to the gross investment in the lease, to reduce both principal and unearned finance income, and to implement the derecognition and impairment requirements of IFRS 9 to the net investment in the lease.

3.13. Environment

The Company follows sustainable development principles, which strive to combine economic development, environmental protection and the health and safety of its employees.

The Company does not currently engage in any activities that are contrary to or have a negative impact on the environment, therefore, it has not made any investments whose main purpose is to minimize adverse environmental impacts and protect and improve the environment.

3.14. Share capital

The Company's share capital is represented by issued ordinary shares, which are recorded at the amount of the consideration received, net of the direct costs of the issuance.

The Company currently has only issued single series shares.

The distribution of dividends to shareholders is recognized as a liability in the statement of financial position, in the period in which the General Annual Meeting approves such dividends or when the corresponding obligation is established in accordance with the applicable legal provisions or policies defined by the General Annual Meeting.

3.15. Related party disclosures

INTERCHILE considers related parties to be any individuals or legal entities in which it exercises control, joint control or significant influence, is a member of key management personnel of INTERCHILE or its controlling shareholder (or a close relative of the member) or is an entity controlled or jointly controlled by a member of key management personnel. This refers to investments in subsidiaries, associates and joint ventures of INTERCHILE, key management personnel of INTERCHILE and the controlling shareholder of INTERCHILE.

Key management personnel are those who have the authority and responsibility to plan, direct and control the activities of INTERCHILE, directly or indirectly, including any director or manager (whether executive or non-executive). This includes members of INTERCHILE’s Board of Directors, senior management and top tier management employees who report directly to them, and directors with the power to make decisions with high financial impact.

3.16. New standards, interpretations and amendments

Accounting pronouncements (standards, interpretations and amendments) with mandatory application for annual periods beginning on January 1, 2025

In 2025, the accounting policies applied in the Consolidated Financial Statements are consistent with 2024, except for those mentioned below:

	Amendments	Date of Mandatory Application
IAS 21	Lack of exchangeability	January 01, 2025
SASB	Amendments to Sustainability Standards (SASB) to Strengthen International Applicability	January 01, 2025

IAS 21 The Effects of Changes in Foreign Exchange Rates – Lack of exchangeability

The IASB amended IAS 21 The Effects of Changes in Foreign Exchange Rates to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking.

Under the amendments, a currency is considered to be exchangeable into another currency when an entity is able to obtain the other currency within a time frame that allows for a normal administrative delay and through a market or exchange mechanism in which an exchange transaction would create enforceable rights and obligations.

If a currency is not exchangeable into another currency, an entity is required to estimate the spot exchange rate on the measurement date. An entity’s objective in estimating the spot exchange rate is to reflect the rate at which an orderly exchange transaction would take place on the measurement date between market participants under prevailing economic conditions. The amendments note that an entity can use an observable exchange rate without adjustment or another estimation technique.

When an entity estimates a spot exchange rate because a currency is not exchangeable into another currency, it discloses information that enables users of its consolidated financial statements to understand how the currency not being exchangeable into the other currency affects—or is expected to affect—the entity’s financial performance, financial position and cash flows.

The amendment is applicable for the first time in 2025. However, it does not have an impact on the Company's consolidated financial statements. This is explained below.

The Company assessed the applicability of amendments to IAS 21 regarding the lack of exchangeability between currencies, performing a technical analysis based on the criteria established by the IASB. As part of this process, it verified (1) the existence of accessible and operative foreign exchange markets, (2) the possibility of obtaining foreign currency within normal administrative terms, (3) the absence of legal or practical restrictions limiting convertibility, and (4) the availability of observable spot exchange rates representative of real transactions. The analysis flow applied consisted of: (a) identifying the relevant foreign currency transactions; (b) assessing whether the Company can effectively access the foreign currency market; (c) validating the existence of regulatory, economic or operating restrictions; (d) determining whether such restrictions affect conversion capacity under normal conditions; and (e) concluding whether it is appropriate to estimate an alternative exchange rate or use the observable spot rate. Based on this systematic review, the Company concluded that the foreign currency it uses is fully exchangeable, since transactions can be settled in the foreign exchange market without significant restrictions, and therefore the application of amendments to IAS 21 does not apply. Consequently, the financial statements continue to recognize and measure foreign currency using the spot exchange rate observable in the formal market, without requiring alternative estimates or additional disclosures due to lack of exchangeability.

Amendments to Sustainability Standards (SASB) to Strengthen International Applicability

On December 19, 2023, the International Sustainability Standards Board (ISSB) issued amendments to the Sustainability Accounting Standards Board (SASB) standards to improve their international applicability.

When the ISSB inherited the SASB standards, it discovered that a small subset of the standards incorporated references to specific jurisdictional laws and regulations that may be inapplicable globally, introduce regional bias, increase application costs, and decrease the comparability and usefulness of decisions resulting from disclosures. Therefore, ISSB has developed a methodology to improve the international applicability of SASB standards and updates to the SASB standards taxonomy without substantially altering the structure or intent of the standards. This methodology has been applied to relevant SASB standards.

With the published amendments, the ISSB intends to make SASB standards more internationally applicable and more independent from generally accepted accounting principles. The amendments remove and replace jurisdiction-specific references and definitions, without substantially altering industries, issues or metrics.

The Company has initiated the process of incorporating amendments issued by the International Sustainability Standards Board (ISSB) to SASB Standards, published on December 19, 2023, to improve their international applicability by eliminating regulatory references specific to certain jurisdictions and updating definitions to ensure greater global comparability. Considering the technical scope of these amendments and the complexity of their universal implementation across different sustainability issues, the Company is conducting a detailed analysis to determine their definitive adoption. The assessment flow involves: (a) identifying SASB standards relevant to the Company’s industry and operations; (b) reviewing the changes introduced by the ISSB and their impact on metrics and definitions currently used; (c) assessing gaps between the amended requirements and the sustainability information available internally; (d) determining necessary adjustments to systems, processes, controls and reporting capabilities; and (e) establishing an implementation schedule, considering internal dependencies and assurance requirements. As of the date of issuance of these financial statements, the Company has preliminarily concluded the relevance of applying the amended SASB Standards, which align with international best practices. However, their ultimate implementation is still under analysis due to the level of professional judgment required and the need to adequately assess their effect on current sustainability disclosures. Consequently, it has not yet incorporated adjustments to the information presented, but expects to adopt amendments once it has completed the technical analysis and has put into place the necessary internal infrastructure for their correct application.

New accounting pronouncements (standards, interpretations and amendments) with mandatory application for annual periods beginning on or after January 1, 2026

The standards, interpretations and amendments to IFRS that have been issued but have not yet taken effect as of the date of these consolidated financial statements are detailed below.

	New IFRS Standards	Date of Mandatory Application
IFRS 19	Subsidiaries without public accountability: <i>Disclosures</i>	January 01, 2027
IFRS 18	Presentation and disclosure in consolidated financial statements	January 01, 2027

IFRS 18 Presentation and Disclosure in Consolidated Financial Statements

In April 2024, the IASB issued IFRS 18 Presentation and Disclosure in Financial Statements, which replaces IAS 1 Presentation of Financial Statements. IFRS 18 introduces new categories and subtotals in the statement of profit or loss. It also requires disclosure of performance measures defined by management (as defined) and includes new requirements for the location, aggregation and disaggregation of financial information, including guidance for determining meaningful descriptions or names for items that are aggregated in the consolidated financial statements.

Statement of profit or loss

An entity is required to classify all income and expenses within its statement of profit or loss into one of the following five categories: operating, investing, financing, income tax and discontinued operations. In addition, IFRS 18 requires an entity to present subtotals and totals for “operating profit or loss”, “profit or loss before financing and income taxes” and “profit or loss”.

Main business activities

To classify its revenue and expenses into the categories required by IFRS 18, an entity needs to assess whether it invests in assets or provides financing to customers as a main business activity, as specific classification requirements will apply to such entities. Assessing whether an entity has specified main business activities is a matter of fact and will require judgment. An entity may have more than one main business activity.

Management-defined performance measures

IFRS 18 introduces the concept of a management-defined performance measure (MPM), which is defined as a subtotal of income and expenses that an entity uses in public communications outside consolidated financial statements to communicate to users management’s view of an aspect of the entity’s financial performance as a whole. IFRS 18 requires an entity to disclose information about all of its MPMs in a single note to the consolidated financial statements and requires various disclosures to be made about each MPM, including how the measure is calculated and a reconciliation to the most directly comparable subtotal listed in IFRS 18 or another IFRS accounting standard.

Resulting amendments to other accounting standards

Amendments of limited scope were made to IAS 7 Statement of Cash Flows, which include changing the starting point for determining operating cash flows under the indirect method from “profit or loss” to “operating profit or loss”. These amendments have also largely eliminated the optionality surrounding the classification of dividend and interest cash flows in the statement of cash flows.

Amendments to IAS 33 Earnings per Share include additional requirements to allow entities to disclose additional amounts per share only if the numerator used in the calculation meets specific criteria. The numerator must be:

- An amount attributable to ordinary shareholders of the parent; and
- A total or subtotal identified by IFRS 18 or an MPM as defined by IFRS 18.

Some requirements previously included in IAS 1 have been moved to IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors, which has been renamed IAS 8 Basis for the Preparation of Consolidated Financial Statements. IAS 34 Interim Financial Reporting has been amended to require disclosure of MPMs.

IFRS 18 and amendments to other accounting standards are effective for reporting periods beginning on or after January 1, 2027, and will be applied retrospectively. Early adoption is permitted and must be disclosed.

The entity will assess the impact of the amendment once it takes effect.

IFRS 19 Subsidiaries without Public Accountability: Disclosures

In May 2024, the IASB issued IFRS 19 Subsidiaries without Public Accountability: Disclosures, which enables eligible entities to choose to apply reduced disclosure requirements while continuing to apply the recognition, measurement and presentation requirements in other IFRS accounting standards. Unless otherwise specified, eligible entities choosing to apply IFRS 19 do not need to apply the disclosure requirements of other IFRS accounting standards.

An entity that applies IFRS 19 must disclose this as part of its overall statement of compliance with the IFRS accounting standards. IFRS 19 requires an entity whose consolidated financial statements comply with the IFRS accounting standards, including IFRS 19, to make an explicit and unreserved statement of compliance.

An entity can choose to apply IFRS 19 if, at the end of the reporting period:

- It is a subsidiary as defined in IFRS 10 Consolidated Financial Statements;
- It is not publicly accountable; and
- It has a parent company (either final or intermediate) that prepares consolidated financial statements, available for public use, which comply with the IFRS accounting standards.

Public accountability

An entity is publicly accountable if:

- Its debt or equity instruments are traded in a public market, or it is in the process of issuing such instruments that are traded in a public market; or
- It holds assets in a fiduciary capacity for a broad group of external parties as one of its main business activities (i.e., not for reasons incidental to its main business activity).

Disclosure requirements and references to other IFRS accounting standards

The disclosure requirements of IFRS 19 are organized into subheadings under the IFRS accounting standards. Where the disclosure requirements of other IFRS accounting standards remain applicable, these are specified under the subheading of each IFRS accounting standard.

IFRS 19 disclosures exclude IFRS 8 Operating Segments, IFRS 17 Insurance Contracts and IAS 33 Earnings per Share. Therefore, if an entity that applies IFRS 19 is required to apply IFRS 17 or chooses to apply IFRS 8 and/or IAS 33, it would be required to apply all relevant disclosure requirements in those standards.

IFRS 19 is effective for reporting periods beginning on or after January 1, 2027, and can be early adopted. If an eligible entity chooses to apply the standard earlier, it must disclose this fact. During the first period (annual and interim) in which an entity applies the standard, it is required to align the disclosures in the comparative period with the disclosures included in the current period under IFRS 19, unless IFRS 19 or another IFRS accounting standard permits or requires otherwise.

The entity will assess the impact of the amendment once it takes effect.

	New IFRS Standards	Date of Mandatory Application
IFRS 9 and IFRS 7	Amendments to classification and measurement of financial instruments	January 01, 2026
IFRS 9 and IFRS 7	Contracts referencing nature-dependent electricity	January 01, 2026
IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7	Annual improvements to the IFRS	January 01, 2026
IAS 21	Conversion to a hyperinflationary presentation currency	January 01, 2027
IFRS S2	Disclosures of GHG emissions	January 01, 2027
IFRS 10 – IAS 28	Consolidated financial statements – sale or contribution of assets between an investor and its associate or joint venture	To be determined
Illustrative Examples	Disclosures of uncertainties in the financial statements	To be determined

IFRS 9 and IFRS 7 Classification and measurement of financial instruments

In May 2024, the IASB issued the following amendments to the classification and measurement of financial instruments:

1. It clarifies that a financial liability is derecognized on the settlement date, which is the date on which the related obligation is discharged, canceled, expires or the liability otherwise qualifies for derecognition. It also introduces an accounting policy option to discharge financial liabilities that are settled through an electronic payment system before the settlement date if certain conditions are met.
2. It clarifies how to assess the contractual cash flow characteristics of financial assets with features linked to environmental, social and governance (ESG) and other similar contingent features.
3. It clarifies the treatment of assets with non-recourse features and contractually linked instruments.
4. IFRS 7 requires additional disclosures for financial assets and liabilities with contractual terms that refer to a contingent event (including those that are ESG-linked) and equity instruments classified at fair value through other comprehensive income.

The amendments will be effective for annual periods beginning on or after January 1, 2026. Entities may early adopt the amendments that relate to the classification of financial assets plus related disclosures and apply the other amendments on a later date.

The new requirements will be applied retrospectively with an adjustment to the opening balance of retained earnings. It is not necessary to restate prior periods. In addition, an entity is required to disclose information about financial assets that change their measurement category due to the amendments.

The entity will assess the impact of the amendment once it takes effect.

Annual improvements to the IFRS

In July 2024, the IASB issued annual improvements to the IFRS affecting IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7. Annual improvements are limited to changes that clarify the wording of a standard or that correct relatively minor unintended consequences, mistakes or conflicts between IFRS requirements that may be caused by inaccurate descriptions.

Amendment to IFRS 1 – First-time adoption of the IFRS

Hedge accounting for a first-time adopter of the IFRS. The IASB amended paragraphs B5 and B6 of IFRS 1 to improve consistency with the requirements of IFRS 9 Financial Instruments and to add cross-references to improve the understanding of IFRS 1.

Amendment to IFRS 7 – Financial instruments: Disclosures

Gains or losses from derecognition. The International Accounting Standards Board (IASB) amended paragraph B38 of IFRS 7 Financial Instruments: Disclosures, to replace an obsolete reference to paragraph 27A of IFRS 7 with a reference to paragraphs 72 and 73 of IFRS 13 Fair Value Measurement, and to replace the phrase “inputs that were not based on observable market data” with “unobservable inputs” to make the wording consistent with the wording of paragraph 72 of IFRS 13.

Amendments proposed to the guidance on implementing IFRS 7 Financial instruments: Disclosures. Introduction.

The IASB amended paragraph IG1 of the guidance on implementing IFRS 7 to add a statement clarifying that the guidance does not illustrate all of the requirements of IFRS 7.

Disclosure of deferred differences between fair value and transaction price. The IASB amended paragraph IG14 of the guidance on implementing IFRS 7 to make its wording consistent with the requirements of paragraph 28 (fair value) of IFRS 7 and with the wording and concepts of IFRS 9 and IFRS 13.

Disclosures on credit risk

The IASB amended paragraph IG20B of guidance on implementing IFRS 7 to simplify the wording in explaining aspects of the requirements that are not illustrated.

Amendment to IFRS 9 – Financial instruments

Derecognition of lease liabilities. The IASB amended paragraph 2.1(b)(ii) of IFRS 9 to add a cross-reference to paragraph 3.3.3 of IFRS 9 to clarify that when a lease liability has been extinguished in accordance with IFRS 9, the lessee should apply paragraph 3.3.3 and recognize any resulting gain or loss in profit or loss.

Transaction price. The IASB amended paragraph 5.1.3 of IFRS 9 to replace “their transaction price (as defined in IFRS 15 Revenue from contracts with customers)” with “the amount determined applying IFRS 15,” which removes the inconsistency between paragraph 5.1.3 and the requirements in IFRS 15. As a result, Appendix A of IFRS 9 was also amended to remove the term.

Amendment to IAS 7 Statement of cash flows

Cost method. The IASB amended paragraph 37 of IAS 7 Statement of cash flows to remove a reference to “cost method,” which is no longer defined in IFRS Accounting Standards, replacing the term “cost method” with “at cost”.

These amendments apply for the annual reporting periods beginning on or after January 1, 2026. Earlier application is permitted. The entity will assess the impact of the amendments once they take effect.

The entity will assess the impact of the amendment once it takes effect.

IFRS 9 – IFRS 7 Contracts referencing nature-dependent electricity

In December 2024, the IASB made the following amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures:

1. It clarifies the application of the “own-use” requirement.
2. It permits hedge accounting if these contracts are used as hedging instruments.
3. It adds new disclosure requirements to enable investors to understand the effect of these contracts on an entity’s financial performance and cash flows.

These amendments will take effect for the annual reporting periods beginning on or after January 1, 2026. Early application is permitted and should be disclosed. Clarifications on “own-use” requirements should be applied retrospectively, but the guidance permitting hedge accounting should be applied prospectively to new hedging relationships designated on or after the date of initial application.

The entity will assess the impact of the amendment once it takes effect.

IAS 21 - Conversion to a Hyperinflationary Presentation Currency

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

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

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

The amendments are effective for annual periods beginning on or after January 1, 2027, and will be applied retroactively with certain transitory provisions.

IFRS S2 - Amendments to Disclosures of GHG Emissions

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

The amendments to IFRS 2S specifically do the following:

- Clarify that an entity is permitted to limit the measurement and disclosure of Scope 3, Category 15 GHG emissions to financed emissions as defined in IFRS S2.
- Allow the use of alternative classification systems—beyond the Global Industry Classification Standard—to disaggregate information on financed emissions.
- Clarify the availability of the jurisdictional exemption from the use of the GHG Protocol Standard, if only one part of an entity is required to use a different method to measure GHG emissions.
- Introduce a jurisdictional exemption regarding the use of GWP values from the latest IPCC Assessment Report to convert GHG emissions.

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

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

IFRS 10 Consolidated Financial Statements, IAS 28 Investments in Associates and Joint Ventures – sale or contribution of assets between an investor and its associate or joint venture

The amendments to IFRS 10 Consolidated Financial Statements and IAS 28 Investments in Associates and Joint Ventures (2011) address an inconsistency between the requirements of IFRS 10 and IAS 28 (2011) in the treatment of the sale or provision of assets between an investor and its associate or joint venture.

The amendments were issued in September 2014 and state that when the transaction involves a business (whether or not in a subsidiary), all the gain or loss is recognized. A partial gain or loss is recognized when the transaction involves assets that do not constitute a business, even when the assets are in a subsidiary.

The date of mandatory application of these amendments is to be determined since the IASB is waiting for the results of its research project on accounting using the equity method. These amendments must be applied retrospectively and early adoption is permitted and must be disclosed.

The entity will assess the impact of the amendment once it takes effect.

Illustrative Examples - Disclosures about Uncertainties in the Financial Statements

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

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

It does not establish an implementation date or transition requirements, as the illustrative examples do not form an integral part of IFRS, but rather provide additional information on existing disclosure requirements. The IASB expects that entities will have sufficient time to implement any changes to the disclosures in the financial statements as a result of the illustrative examples, but nevertheless expects that the implementation will be made in a timely manner.

The Company will assess the impact of the amendment once it goes into effect.

3.17. Presentation, aggregation and disaggregation of items in the consolidated financial statements

The Company presents its assets, liabilities, income and expenses in accordance with the aggregation and disaggregation principles established in IAS 1 and IFRS 18. Items are grouped together when they have similar characteristics in nature and function, and are presented separately when their disaggregation improves the relevance and understandability of the information for users of the consolidated financial statements. When an item takes on greater relevance, no longer meets the aggregation criteria or changes its nature or accounting function, the Company may change its presentation, reclassifying comparative periods to maintain inter-period consistency, whenever feasible.

The Company annually reviews the classification of its items and captions to ensure that they:

- adequately reflect the economic nature of the transactions,
- meet the criteria of materiality and financial relevance,
- preserve comparability between periods.

The Company discloses changes in presentation, detailing their nature, reason and effects, even if they do not have an impact on the consolidated financial statements other than the comparative reclassification.

For the purposes of presenting consolidated financial statements, the Company reclassified the following balances in the comparative figures as of December 31, 2024:

- Reclassification of the balance of total liability for provisions between other accounts payable and provisions in the consolidated statement of financial position. This adjustment does not impact the results for the period, since it is limited to a more detailed presentation in the aforementioned consolidated financial statements. The movement is reflected in the table below:

Description	Balance as of	Reclassification	Adjusted balance as
	2024		of December 2024
	THUS\$	THUS\$	THUS\$
Trade and other payables, current	21,497	(8,632)	12,865
Provisions, current	-	8,632	8,632
Trade and other payables, non-current	12,081	(9,032)	3,049
Provisions, non-current	-	9,032	9,032
Total	33,578	-	33,578

NOTES SPECIFIC TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 4 – FINANCIAL RISK MANAGEMENT

The Company’s activities expose it to diverse financial risks. Management reviews the main risks and uncertainties faced by the business, using as a basis the Comprehensive Risk Management Policy of ISA (parent and controller), which states its criteria and defines the framework for action for the management of risks that generate vulnerability in economic resources, and which are required in all processes that are critical for the continuity and competitiveness of the companies that constitute the group. It clearly and explicitly defines the conceptual and operational framework for the objective, systematic and standardized application of risk management, including financial risk.

The Company is exposed to financial risks, including interest rate, inflation, credit and liquidity risk, which are managed within a framework of guidelines issued by Grupo ISA and its companies, functional support from the corresponding management of the parent company and specific instructions authorized by the Board of Directors. These policies include definitions that govern acceptable risk limits, risk measurement metrics and frequency of risk analysis.

4.1. Market risk

Market risk corresponds to unfavorable variations with respect to what is expected in a particular position, caused by adverse changes in variables such as exchange rate, national and international interest rates, the price of indexes (macroeconomic variables), raw materials (commodities), etc.

Within INTERCHILE, market risk is generally low since Chile has a stable regulatory body, which encourages free competition and investment in generation, distribution and transmission capacity expansion.

4.1.1 Exchange rate risk

This risk corresponds to unfavorable changes with respect to what is expected in a particular position due to variations in the price of the currencies in which they are denominated. The Company is consistent in the proportion of assets and liabilities in foreign currencies, thereby limiting the exchange rate risk.

Payments related to the Company's current investment are mainly denominated in USD. Its source of return is income on a USD basis. The risk of exchange rate variations is mitigated by contracting debt for construction financing in USD as a general rule, constant assessment of forward derivative contracts, assessment of currency hedging contracts or equivalent, in addition to the natural hedging of construction contracts, periodic exchange rate monitoring to detect early warnings to minimize the impact of the exchange rate, and a contract with a financial information service (Bloomberg).

Investment is in the same currency as the USD financing. Likewise, the income base is in USD indexed to macroeconomic variables (AVI, which represents 86% of CPI income—inflation in the United States—and COMA, which represents 14% of IPC income—inflation in Chile). There is a residual risk from the fact that invoicing is in CLP at the average monthly exchange rate; locally contracted costs will be paid in CLP (Chilean pesos).

The risk of exchange rate variations is mitigated by contracting a large part of the debt for construction financing in USD, in addition to constantly monitoring exchange rates and executing natural hedges in construction contracts.

4.1.2. Interest rate risk

This risk corresponds to unfavorable changes in the amount of financial obligations and temporary investments resulting from the variation (volatility) of domestic and international interest rates associated with the flows derived from these financial instruments, thus affecting their value.

- **Financial obligations**

As of December 31, 2025, 100% of INTERCHILE's debt corresponds to a fixed-rate bond, so this risk is nil with respect to existing obligations.

- **Temporary investments**

As of December 31, 2025, INTERCHILE S.A. has temporary fixed-income investments to preserve the integrity of corporate resources, maintaining a higher amount of cash surpluses in USD.

4.1.3. Risk of macroeconomic variables

As of December 31, 2025, the Company's revenue is linked to the performance of the Consumer Price Index (CPI), the US Consumer Price Index and the Chilean Consumer Price Index (IPC), in keeping with the remuneration scheme established in the project tender conditions, which guarantees that the rates follow US dollar fluctuations, matching payments derived from long-term debt (USD). Revenue to cover operating costs (COMA) are indexed to the IPC to maintain consistency with variations in operating and maintenance contracts.

The Annual Transmission Value per Tranche (VATT), offered by the Company in its economic bid in US dollars, will be readjusted annually (for new works) and monthly (expansion works and works in the 2020–2023 valuation process), in keeping with the variation of its AVI (investment value annuity), COMA (operation, maintenance and management cost) and AEIR (income tax adjustment) components, based on the following formulas:

New works

$$VATT_k = AVI_0 \cdot \frac{CPI_k}{CPI_0} + COMA_0 \cdot \frac{IPC_k}{IPC_0} \cdot \frac{DOL_0}{DOL_k}$$

VATT k: VATT value of new works for month k.

CPI k: Value of the Consumer Price Index (All Urban Consumers) in the second month prior to month k, published by the U.S. Government’s Bureau of Labor Statistics (BLS). (BLS Code: CUUR0000SA0).

IPC k: Value of the Chilean Consumer Price Index in the second month prior to month k, published by the Chilean National Institute of Statistics (INE).

DOL k: Average observed US dollar price in the second month prior to month k, published by the Chilean Central Bank.

AVI0: Value of the AVI that makes up the VATT granted to the new works, as indicated in number 3 of this decree.

COMA0: Value of the COMA that makes up the VATT granted to the new works, as indicated in number 3 of this decree.

Expansion works

$$VI_{n,k} = VI_{n,0} \cdot \left[\alpha_n \cdot \frac{IPC_k}{IPC_0} \cdot \frac{DOL_0}{DOL_k} + \beta_n \cdot \frac{CPI_k}{CPI_0} \right] \quad COMA_{n,k} = COMA_{n,0} \cdot \frac{IPC_k}{IPC_0} \cdot \frac{DOL_0}{DOL_k}$$

VI_{n,k}: Investment value of expansion works n, based on the tables in article one, for month k, where n = 1 to 10.

COMA_{n,k}: COMA value of expansion works n, based on the tables in article one, for month k, where n = 1 to 10.

IPC k: Value of the Chilean Consumer Price Index in the second month prior to month k, published by the Chilean National Institute of Statistics (INE).

DOL k: Average observed US dollar price in the second month prior to month k, published by the Chilean Central Bank.

CPI k: Value of the Consumer Price Index (All Urban Consumers) in the second month prior to month k, published by the U.S. Government’s Bureau of Labor Statistics (BLS). (BLS Code: CUUR0000SA0).

Valuation of works for 2020–2023

$$VATT_{n,k} = AVI_{n,0} \cdot \left(\alpha_j \cdot \frac{IPC_k \cdot D_0}{IPC_0 \cdot D_k} + \beta_j \cdot \frac{CPI_k \cdot (1 + Ta_k)}{CPI_0 \cdot (1 + Ta_0)} \right) + COMA_{n,0} \cdot \frac{IPC_k \cdot D_0}{IPC_0 \cdot D_k} \\ + AEIR_{n,0} \cdot \left(\gamma_j \cdot \frac{IPC_k \cdot D_0}{IPC_0 \cdot D_k} + \delta_j \cdot \frac{CPI_k \cdot (1 + Ta_k)}{CPI_0 \cdot (1 + Ta_0)} \right) \cdot \frac{t_k \cdot (1 - t_0)}{t_0 \cdot (1 - t_k)}$$

$VATT_{n,k}$: Value of AVI + COMA + AEIR of tranche n in month k , in US dollars.

$AVI_{n,0}$: AVI value of tranche n on the base date, in US dollars.

$COMA_{n,0}$: COMA value of tranche n on the base date, in US dollars.

$AEIR_{n,0}$: AVI value of tranche n on the base date, in US dollars.

IPC_k : Value of the Chilean Consumer Price Index in the second month prior to month k , published by the Chilean National Institute of Statistics (INE).

CPI_k : Value of the Consumer Price Index (All Urban Consumers) in the second month prior to month k , published by the U.S. Government's Bureau of Labor Statistics (BLS) (BLS Code: CUUR0000SA0).

D_k : Average US dollar value, published by the Chilean Central Bank for the second month before month k .

Ta_k : Value of tariff rate in force for the import of electromechanical equipment in force on the last working day of the second month preceding month k . The tariff rate is established in Finance Ministry Decree No. 514, dated December 1, 2016, published in the Official Gazette on December 28, 2016, as amended.

t_k : Corporate income tax rate applicable to efficient companies in the second month prior to month k . The tax rate is established in Finance Ministry Decree Law No. 824, Income Tax Law, and corresponds to the rate applicable to taxpayers subject to the Tax Regime established in letter B) of Article 14.

$\alpha_j, \beta_j, \gamma_j, \delta_j$: Indexation coefficients for tranche j of the Transmission System and the corresponding tranche.

Complementary services:

$$C_i = C_0 \cdot \left[\frac{Dol_0}{Dol_i} \cdot \left(Coef_1 \cdot \frac{IPC_i}{IPC_0} + Coef_2 \cdot \frac{PC_i}{PC_0} \right) + Coef_3 \cdot \frac{PPI_{motor_i}}{PPI_{motor_0}} + Coef_4 \cdot \frac{PPI_i}{PPI_0} \right]$$

C_i : Cost of the component updated to month i in USD.

C_0 : Cost of the component resulting from the fee calculation in USD of the study.

Dol_i : Average value of the observed US dollar price in the month prior to month i , published by the Chilean Central Bank.

Dol0: Average value of the observed US dollar price in the month prior to the reference month of the cost study, published by the Chilean Central Bank, used in the cost study (observed US dollar for October 2017=629.55 CLP/USD).

PPImotori: Producer Price Index Industry Data: Motor and generator manufacturing (Series PCU335312335312) published by the Bureau of Labor Statistics for the month prior to month i.

PPImotor0: Producer Price Index Industry Data: Motor and generator manufacturing (Series PCU335312335312) published by the Bureau of Labor Statistics for the month prior to the reference month of the cost study.

PPIi: Producer Price Index - Commodities (Series WPU0000000000) published by the Bureau of Labor Statistics for the month prior to month i.

PPI0: Producer Price Index - Commodities (Series WPU0000000000) published by the Bureau of Labor Statistics for the month prior to the reference month of the cost study.

IPCi: Consumer price index published by INE, corresponding to the month prior to month i.

IPCo: Consumer price index published by INE, corresponding to the month prior to the reference month of the cost study.

PCi: Monthly parity price of diesel oil, in CLP/m³, published by the CNE on its website corresponding to the month prior to month i.

PC0: Monthly parity and reference price (current parity) of diesel fuel, in CLP/m³, published by the CNE on its website corresponding to the month prior to the reference month of the cost study.

Coefn: Indexer weight.

4.1.4. Liquidity risk

Liquidity risk is defined as the inability to obtain sufficient funds to meet obligations when due without incurring unacceptably high costs. For proper liquidity risk management, there is an annual financial planning and budgeting model that provides constant monitoring of short- and long-term cash flows and identifies specific temporary resource needs.

4.2. Credit risk

Credit risk is defined as the contractual noncompliance, default or doubtful collection of obligations contracted by the Company's customers, as well as by the counterparties of the financial instruments acquired or used, leading to financial loss.

In Chile, the electricity transmission business is regulated by the National Energy Commission. Therefore, customers comply with the rules established by this entity, meaning that the risk for INTERCHILE is not very significant in terms of receivables.

INTERCHILE is not affected by credit risks. The Company has a high concentration of top tier customers, where more than 75% of total sales are made with companies with investment grade rating. In addition, these commitments are overseen by the National Electricity Coordinator and there is an active collection of receivables every month, under rigorous control.

For the year ended December 31, 2025, revenue from sales to ten customers exceeded 75% of total revenue (69% in 2025), as summarized below:

Customer	2025 THUS\$
ENEL Generación Chile S.A.	23.33%
Engie Energía Chile S.A.	11.60%
Colbún S.A.	10.88%
Transec S.A.	9.82%
AES Andes SA	6.25%
Empresa Eléctrica Cochrane SpA	3.73%
Compañía General de Electricidad S.A.	3.65%
GM Holdings S.A.	3.44%
Enel Distribución Chile S.A.	2.66%
Guacolda Energía S.A.	1.62%
Other customers	23.02%
Total	100%

The maximum exposure to credit risk is equal to the carrying amount of the balances of these financial assets in the statement of financial position. As indicated above, the Company periodically analyzes and measures exposure to different risks.

NOTE 5 – BUSINESS SEGMENTS

The Company has defined a single business segment, which includes operations related to the power transmission business and includes all of the Company's activities.

NOTE 6 – CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of cash on hand and in bank current accounts and term deposits with maturities of less than 90 days from the acquisition date. Cash equivalents are convertible into known amounts of cash and have insignificant risk of changes in value.

Term deposits correspond to fixed-income funds in Chilean pesos and US dollars and are recorded at their amortized cost.

As of December 31, 2025 and 2024, these are as follows:

Description	Type of Currency	2025 THUS\$	2024 THUS\$
Cash and bank deposits	CLP	573	22
Cash and bank deposits	USD	5,464	2,148
Fixed income investments (1)	USD	37,379	59,004
Variable income investments (2)	USD	16,294	-
Total		59,710	61,174

Cash and cash equivalents are not subject to availability restrictions.

(1) These include fixed-term deposits that expire less than 90 days from the investment date. (2) These include highly liquid marketable securities readily convertible into cash such as mutual funds.

NOTE 7 – OTHER CURRENT FINANCIAL ASSETS

As of December 31, 2025 and 2024, these are as follows:

Description	Type of Currency	2025 THUS\$	2024 THUS\$
Pledged banks	CLP	3,401	1,169
Pledged banks	USD	763	648
Fixed-income term deposit	CLP	11,477	6,232
Variable-income term deposits	USD	52,792	37,168
Total		68,433	45,217

The balance of Other Current Financial Assets is composed of balances in bank checking accounts and temporary investments in time deposits with maturities of less than 90 days from the acquisition date. These are not presented in cash since these funds have restrictions on their use and can only be used for contractual payments under the respective contracts.

NOTE 8– TRADE AND OTHER RECEIVABLES, CURRENT

Current trade and other receivables as of December 31, 2025 and 2024, are detailed as follows:

Description	Type of Currency	2025		2024	
		Current THUS\$	Non-Current THUS\$	Current THUS\$	Non-Current THUS\$
Trade receivables					
Customers (1)	CLP	20,786	-	26,801	-
Other receivables	CLP	196	-	192	-
Impairment loss		(5)	-	(22)	-
Total trade receivables		20,977	-	26,971	-
Other receivables					
Advance payment to personnel	CLP	97	-	2	-
Total other receivables		97	-	2	-
Total trade and other receivables, current		21,074	-	26,973	-

The customer portfolio is shown below:

Customers by Seniority	Past Due as of December 2025	Balances as of December 2025 THUS\$	Past Due as of December 2024	Balances as of December 2024 THUS\$
Current		18,419		25,964
Past due		2,367		837
1–90 days past due	2,367	-	811	-
91–180 days past due	-	-	16	-
Over 180 days	-	-	10	-
Total	2,367	20,786	837	26,801

(1) The main receivables at year-end correspond to the following customers: Enel Generación Chile S.A., Kelti SA, AES Andes SA and GM Holdings.

Impairment for trade is detailed below:

Description	2025 THUS\$	2024 THUS\$
Opening balance	22	19
Movement for the year	(17)	(3)
Closing balance	5	22

The net movement for the period corresponds to a decrease in the provision of ThUS\$17, mainly explained by the recovery of previously provisioned balances, which offset the impairment recognitions made during the year.

As of December 31, 2025, the expected loss provision amounts to ThUS\$5, reflecting Management's best estimate of expected credit loss in accordance with IFRS 9.

There were no significant changes in the credit risk profile of the portfolio that affect the methodology. There are no renegotiated accounts receivable with objective evidence of severe impairment at 2025 year-end.

NOTE 9 – OTHER NON-FINANCIAL ASSETS

As of December 31, 2025 and 2024, these are as follows:

Description	Type of Currency	2025		2024	
		Current THUS\$	Non-Current THUS\$	Current THUS\$	Non-Current THUS\$
Advance payment for goods and services	CLP	24	-	-	-
Insurance (2)	CLP	75	-	956	-
Collateral granted	CLP	-	268	-	293
Total		99	268	956	293

(1) Insurance mainly corresponds to policies covering all operating and construction risks, general liability, fire and terrorism for the operation.

NOTE 10 – RELATED PARTY DISCLOSURES

Transactions between the Company and its related parties are part of the Company's customary transactions in terms of its purpose and conditions, primarily service agreement transactions.

a) Balances receivable

Accounts receivable for service transactions and debt with related parties are summarized in the following table:

Company	Tax ID	Country	Relationship	Currency	2025		2024	
					Current THUS\$	Non-Current THUS\$	Current THUS\$	Non-Current THUS\$
Isa Inversiones Chile SPA	76.104.097-9	Chile	Shareholder	USD	221,104	-	109,867	-
Interconexiones del Norte S.A.	77.794.815-6	Chile	Common parent	CLP	111	-	24,877	-
Intervial S.A. (1)	78.634.860-9	Chile			-	-	63,000	-
Total related party receivables					221,215	-	197,744	-

Related-party loans and debt recognition at amortized cost is detailed below:

Company	Tax ID	Country	Relation ship	Currency	2025		2024	
					Current THUS\$	Non-Current THUS\$	Current THUS\$	Non-Current THUS\$
Interconexiones del Norte S.A.	77.794.815-6	Chile	Common parent	CLP	-	-	24,805	-
Intervial S.A (1)	78.634.860-9	Chile	Common parent	UF	-	-	63,000	-
Total related party					220,975	-	197,390	-

(1) In 2024, the Company granted Intervial S.A. a loan for UF 1,584,000 (equivalent to US\$60,000), initially maturing on May 5, 2025. This term was extended until July 3, 2025, with the same initial conditions, i.e., fixed annual rate UF+4.69%. The UF exposure of this agreement was hedged through a Cross Currency Swap (CCS) contract with Scotiabank Chile (see note 16.1). In 2025, this loan was fully collected; therefore, at year-end there are no balances receivable associated with this transaction. However, the transaction is included in the related party transactions for the period, as it corresponds to a significant transaction between group entities.

b) Balances payable

Company	Tax ID	Country	Relation ship	Currency	2025		2024	
					Current THUS\$	Non-Current THUS\$	Current THUS\$	Non-Current THUS\$
Interconexión Eléctrica S.A. E.S.P	800.016.610-3	Colombia	Shareholder	USD	80	-	12	-
Red Energía Perú	2050464504-6	Peru	Common parent	USD	24	-	-	-
Total related party payables					248	-	408	-

c) Transactions

Transactions with related parties are as follows:

Related Party	Tax ID	Relationship	Nature of Transactions	Transaction Amount 2025	Type of Currency	Effect on Profit or Loss 2025 THUS\$	Transaction Amount 2024	Effect on Profit or Loss 2024 THUS\$
Transactions related to revenue								
ISA Inversiones Chile SPA	76.104.097-9	Shareholder	Interest and yields	110,069	USD	6,341	108,134	4,578
ISA Inversiones Chile SPA	76.104.097-9	Shareholder	Projects and expense recovery	810	UF	810	1,065	1,065
Interconexiones del Norte S.A.	77.794.815-6	Common parent	Debt acknowledgement	16,700	USD	1,215	24,300	966
Interconexiones del Norte S.A.	77.794.815-6	Common parent	Service agreement	1,048	CLP	1,048	818	818
Intervial Chile S.A.	78.634.860-9	Common parent	Debt acknowledgement	-	USD	1,753	60,000	1,969
Operations related to costs and expenses								
Interconexiones del Norte S.A.	77.794.815-6	Common parent	Service agreement	-	CLP	-	283	283
ISA Inversiones Chile SPA	76.104.097-9	Shareholder	Service agreement	-	CLP	-	131	131
Intercolombia S.A. E.S.P.	900.667.590-2	Common parent	O&M technical services	517	USD	517	-	-
Intercolombia S.A. E.S.P.	900.667.590-2	Common parent	Mission-critical services	242	USD	242	-	-
Intercolombia S.A. E.S.P.	900.667.590-2	Common parent	IT services and SAP maintenance	432	USD	432	1,813	1,813
Interconexión Eléctrica S.A. F.S.P.	860.016.610-3	Shareholder	Engineering services	80	USD	80	-	-
Interconexión Eléctrica S.A. E.S.P.	860.016.610-3	Shareholder	Service agreement	-	USD	-	13	13
XM Sociedad de Expertos de Mercado S.A.	900.042.857-1	Common parent	Service agreement	2	USD	2	2	2
Ruta del Maipo Soc Concesionaria	96.875.230-8	Common parent	Administrative services	-	CLP	-	11	11
Red de Energía del Perú	2050464504-6	Common parent	Service agreement	23	CLP	23	-	-

All transactions have been carried out at market values. The Company's exposure criterion is to disclose all transactions with related parties.

d) Management and senior management

Members of senior management and other individuals responsible for managing the Company, as well as shareholders or the individuals or legal entities they represent, have not taken part in any non-habitual and/or significant transactions with the Company as of December 31, 2025 and 2024.

The Company is managed by a Board of Directors comprised of five members, who hold their positions for 3 years and may be reelected.

As of December 31, 2025, the directors are Rui Chammas, Gabriel Jaime Melguizo Posada, Sonia Margarita Abuchar Alemán, Paula Andrea Marín Gutierrez and Carmen Helena Marín Ospina in accordance with the General Annual Meeting held on November 05, 2025.

e) Remuneration and other benefits

Directors may or may not be remunerated as determined at the respective General Annual Meeting.

- **Board compensation**

For the year ended December 31, 2025, the directors were compensated as follows:

ID No.	Name	Position	Country	2025 THUS\$	2024 THUS\$
71642740	Gabriel Jaime Melguizo P	Director	Colombia	46	46
4344455	Cesar Ramírez Rojas	Director	Colombia	12	46
50897172	Sonia M Abuchar Alemán	Director	Colombia	46	46
161534958	Rui Chamas	Director	Brazil	34	-
98453193	Oscar Hurtado Perez	Director	Colombia	20	-
12466899	Andrés Contreras Herrera	Director	Chile	3	26
32180510	Paula A Marín Gutierrez	Director	Colombia	8	-
43581455	Carmen H Marín Ospina	Director	Panama	8	-
79946910	Daniel Isaza Bonet	Director	Colombia	-	27
79065374	Jorge A Carrillo Cardoso	Director	Colombia	3	-
Total				180	191

In 2025, the Company maintained a composition of five acting directors, as per its bylaws. However, as a result of various supervening circumstances, some directors resigned during the course of the year and were duly replaced by other directors appointed in accordance with the law. In view of this, when considering the annual period as a whole, there were a total of nine different individuals who occupied the position of director at different times. However, at no time did this imply a variation in the number of acting directors, which remained constant at five. Each resignation and appointment was duly reported to the Financial Market Commission as respective essential events, in compliance with current regulations.

- **Other transactions**

There are no other transactions between the Company and its directors and managers.

- **Guarantees pledged by the Company in favor of its partners**

In the years ended December 31, 2025 and 2024, the Company records no such operations.

- **Incentive plans for principal executives and managers**

The Company has agreed with its non-management personnel to an annual performance bonus equivalent to a monthly base salary. The form of payment is an advance payment of 30% at mid-year and a maximum of 70% for the balance based on the percentage of annual compliance. The calculation is proportional for personnel who joined mid-year. The bonus applies to all employees hired by the Company.

Key management personnel:

Name	Position
Luis Llano Zulueta	Chief Executive Officer (CEO)
Gustavo Cardona Gómez ⁽¹⁾	Chief Financial Officer (CFO)
José Cascante Chaves	Chief Project Officer (CPO)
Eduardo Sáez Manríquez	Chief Operations Officer (COO)
Alvaro González De La Barra	Chief Corporate Affairs and Sustainability Officer (CCASO)

(1) See Note 22 Subsequent events

As of December 31, 2025, the variable and fixed salaries of the Company's senior executives totaled ThUS\$1,189 (ThUS\$1,002 in 2024).

NOTE 11 - TAXES

11.1 Current taxes

Current tax liabilities

Description	Currency	2025	2024
		THUS\$	THUS\$
Total		4	9

The current tax liability of ThUS\$4 and ThUS\$9 as of December 31, 2025 and December 31, 2024, respectively, corresponds to a single tax provision in accordance with Article 21 of the Income Tax Act.

11.2 Income tax

The Company determined no corporate income tax as of December 31, 2025 and 2024, due to accumulated tax losses amounting to ThUS\$955,469 and ThUS\$972,186, respectively.

In the normal course of its operations, the Company is subject to regulation and inspection by the Chilean Internal Revenue Service (SII), as a result of which differences may arise in the application of criteria in the determination of taxes. Based on the information available to date, management estimates that there are no significant liabilities in addition to those already recorded for this concept in the consolidated financial statements.

11.3 Tax expense recognized in profit or loss

Benefit (Expense) Concept	2025 THUS\$	2024 THUS\$
Current tax expense (single tax)	(4)	(9)
Deferred taxes	(5,700)	(4,347)
Total income tax benefit (expense)	(5,704)	(4,356)

11.4 Deferred taxes

Deferred tax assets and liabilities as of December 31, 2025 and 2024, are detailed as follows:

Description	2025		2024	
	Assets THUS\$	Liabilities THUS\$	Assets THUS\$	Liabilities THUS\$
Tax - financial depreciation	-	246,459	-	242,961
Tax loss	257,976	-	262,490	-
Capitalized expenses	-	5,249	-	5,714
Leases	669	655	432	-
Derivatives (swaps)	-	676	-	-
Provisions	8,045	-	5,780	-
Subtotal	266,690	253,039	268,702	248,675
Deferred tax balance, net	13,651	-	20,027	-

11.5 Deferred tax liabilities through equity

As of December 31, 2025 and 2024, the deferred tax balance recorded in equity is detailed as follows:

Description	2025 THUS\$	2024 THUS\$
Financial instruments for hedging	-	676
Total	-	676

11.6 Tax loss and excess of presumptive income over ordinary income

The following table presents INTERCHILE’s tax loss and excess of presumptive income classified into those that may be offset in the future, which gave rise to the recognition of deferred tax assets, and those on which no deferred tax was recognized because there is no reasonable expectation that these companies will obtain future taxable income to offset them.

Recognized Deferred Tax Credits THUS\$		Deferred Tax Asset THUS\$		Unrecognized Deferred Tax Credits THUS\$		Deferred Tax Asset THUS\$	
2025	2024	2025	2024	2025	2024	2025	2024
955,469	972,186	257,976	262,490	-	-	-	-

11.7 Reconciliation of tax expense using statutory rate with tax expense using effective rate

Reconciliation of Tax Expense	2025 THUS\$	2024 THUS\$
Tax expense using statutory rate	(5,703)	(4,562)
Tax reversal using statutory rate	5,703	4,562
Non-deductible expenses	(4)	(9)
Other increase (decrease) in deferred taxes	(5,700)	(4,347)
Tax benefit (expense) using the effective rate	(5,704)	(4,356)

Concepts	2025 %	2024 %
Statutory tax rate	27.0	27.0
Other tax increase (decrease)	(0.1)	(1.22)
Tax benefit using the effective rate	27.0	25.78

NOTE 12 – PROPERTY, PLANT AND EQUIPMENT

a) Balances in this account are detailed as follows:

As of December 31, 2025	Gross Assets THUS\$	Accumulated Depreciation THUS\$	Net Assets THUS\$
Construction (work under development) (1)	21,700	-	21,700
Real estate	6,377	(1,496)	4,881
Transmission lines	753,478	(130,158)	623,320
Electrical substations	392,743	(82,807)	309,936
Furniture and fixtures	368	(73)	295
Computer equipment	1,319	(509)	810
Communications equipment	298	(32)	266
Vehicles	542	(323)	219
Machinery and tools	1,972	(310)	1,662
Total	1,178,797	(215,708)	963,089

(1) This corresponds to assets under construction that contribute to the national electricity system, mainly comprised of ThUS\$8.2 for the 2x220 KV Maitencillo–Nueva Maitencillo Line Capacity Increase Project, which on December 16, 2025 begins processing with the National Electricity Coordinator for commissioning. Additionally, in 2025, design activities and advanced delivery associated with the production of equipment for the construction of the New Flow Control System for the 220 kV Las Palmas–Centella Sections project will begin, which to date amounts to ThUS\$4. In addition to this, this item also includes ThUS\$7 in construction costs for renovation projects.

As of December 31, 2024	Gross Assets THUS\$	Accumulated Depreciation THUS\$	Net Assets THUS\$
Construction (work under development)	7,707	-	7,707
Real estate	5,301	(878)	4,423
Transmission lines	752,922	(111,257)	641,665
Electrical substations	392,194	(69,760)	322,434
Furniture and fixtures	307	(43)	264
Computer equipment	813	(251)	562
Communications equipment	77	(10)	67
Vehicles	479	(221)	258
Machinery and tools	1,121	(189)	932
Total	1,160,921	(182,609)	978,312

b) Movements

Description	Buildings THUS\$	Real Estate THUS\$	Transmission Lines THUS\$	Electrical Substations THUS\$	Furniture and Fixtures THUS\$	Computer Equipment THUS\$	Communications Equipment THUS\$	Vehicles THUS\$	Machinery and Tools THUS\$	Total THUS\$
As of Jan. 01, 2025	7,707	4,423	641,665	322,434	264	562	67	258	932	978,312
Additions for purchases	14,662	156	556	549	43	36	15	-	575	16,592
Transfers and reclassifications	669	896	-	-	18	340	206	-	276	1,067
IFRS additions 16	-	24	-	-	-	130	-	63	-	217
Depreciation expense	-	(618)	(18,901)	(13,047)	(30)	(258)	(22)	(102)	(121)	(33,099)
As of Dec. 31, 2025	21,700	4,880	623,320	309,936	295	810	266	219	1,662	963,089

(1) The increase in the real estate item comes from the transfer of the Control Center (CCI) to a new location, whose lease contract has been recognized in accordance with IFRS 16. The CCI is the operational unit in charge of monitoring and supervising the transmission grid in real time, managing asset status, supply continuity and operational coordination. Its operation is critical to ensure a safe and reliable operation of the electrical system, and its adaptation and relocation to a new space responds to technical and operational continuity requirements.

Description	Buildings THUS\$	Real Estate THUS\$	Transmission Lines THUS\$	Electrical Substations THUS\$	Furniture and Fixtures THUS\$	Computer Equipment THUS\$	Communications Equipment THUS\$	Vehicles THUS\$	Machinery and Tools THUS\$	Total THUS\$
As of Jan. 01, 2024	10,129	233	660,550	324,893	24	399	21	359	459	997,067
Additions for purchases	4,292	-	-	329	-	85	2	-	117	4,825
Transfers and reclassifications	(6,640)	1,325	-	9,103	248	237	49	-	415	4,737
IFRS additions 16	-	3,365	-	-	-	115	-	-	-	3,480
Reduction in disposals	(74)	(1,287)	-	-	(8)	(185)	-	(91)	-	(1,645)
Reduction in acc. dep.	-	1,287	-	-	8	93	-	91	-	1,479
Depreciation expense	-	(500)	(18,885)	(11,891)	(8)	(182)	(5)	(101)	(59)	(31,631)
As of Dec. 31, 2024	7,707	4,423	641,665	322,434	264	562	67	258	932	978,312

The Company presents assets under the lease regime in real estate, computer equipment and vehicles (IFRS 16).

Capitalized finance costs

Capitalized finance costs as of December 31, 2025, and December 31, 2024, are detailed as follows:

Disclosure of capitalized interest costs

Capitalized Interest Cost, Property, Plant and Equipment	2025 THUS\$	2024 THUS\$
Capitalization rate for capitalized interest cost, property, plant and equipment	-	0.0044%
Amount of capitalized interest cost, property, plant and equipment	-	22

NOTE 13 - INTANGIBLE ASSETS OTHER THAN GOODWILL

a) Balances for intangible assets as of December 31, 2025 and 2024, are as follows:

As of December 31, 2025	Gross Assets THUS\$	Accumulated Amortization THUS\$	Net Assets THUS\$
Easements	112,582	-	112,582
Licenses and software	338	(234)	104
Right-of-use assets	153	(25)	128
Other intangible assets	2,317	-	2,317
Total	115,390	(259)	115,131

As of December 31, 2024	Gross Assets THUS\$	Accumulated Amortization THUS\$	Net Assets THUS\$
Easements	112,353	-	112,353
Licenses and software	219	(181)	38
Right-of-use assets	153	(17)	136
Other intangible assets	1,969	-	1,969
Total	114,694	(198)	114,496

b) Movements

Description	Easements THUS\$	Licenses and Software THUS\$	Right-of-Use Assets THUS\$	Other Intangible Assets THUS\$	Total THUS\$
As of Jan. 01, 2025	112,353	38	136	1,969	114,496
Additions	229	92	-	1,443	1,764
Transfers and reclassifications	-	26	-	(1,095)	(1,069)
Reduction in disposals	-	-	-	-	-
Derecognition, amortization	-	-	-	-	-
Amortization expenses	-	(52)	(8)	-	(60)
As of Dec. 31, 2025	112,582	104	128	2,316	115,131

Description	Easements THUS\$	Licenses and Software THUS\$	Right-of-Use Assets THUS\$	Other Intangible Assets THUS\$	Total THUS\$
As of Jan. 01, 2024	111,493	70	144	2,087	113,794
Additions	860	-	-	4,727	5,587
Transfers and reclassifications	-	110	-	(4,845)	(4,735)
Reduction in disposals	-	(815)	-	-	(815)
Derecognition, amortization	-	815	-	-	815
Amortization expenses	-	(142)	(8)	-	(150)
As of Dec. 31, 2024	112,353	38	136	1,969	114,496

NOTE 14 - INVENTORY

Inventory is detailed as follows:

	2025 THUS	2024 THUS
Materials for services provision (1)	306	18
Less provision	-	-
Total inventory, net		18
Current	306	18

(1) Inventory for the provision of electrical energy services and project construction services to ensure continuity and enable compliance with system availability indicators.

As of December 31, 2025 and 2024, there are no guarantees, liens or committed inventory. There were no obsolescences, losses, impairments or relevant movements during the period. Management considers that the securities are adequately measured at cost and no risks affecting their recoverability have been detected.

NOTE 15 – TRADE AND OTHER PAYABLES

Trade and other payables as of December 31, 2025 and 2024, are detailed as follows:

Description	Type of Currency	2025		2024	
		Current THUS\$	Non-Current THUS\$	Current THUS\$	Non-Current THUS\$
Suppliers	CLP	6,456	-	6,291	-
CEN resettlement liabilities	CLP	3,567	-	74	-
Labor liabilities	CLP	2,131	-	1,538	-
Miscellaneous creditors	CLP	100	-	72	-
Tax withholdings	USD	1,395	-	1,407	-
Lease liabilities	UF	635	2,987	536	3,049
Other payables	USD	5,994	18	2,947	-
Total		20,278	3,005	12,865	3,049

The average payment period for suppliers was 30 days in 2025 (30 days in 2024), and therefore, the fair value of these liabilities does not differ significantly from their carrying amount.

Leases

15.1 Leases as lessee

INTERCHILE has leases mainly in real estate, vehicles and computer equipment for its operations with third parties. These assets are reflected in property, plant and equipment.

Leases generally have lease terms ranging from 4 to 10 years for real estate, 4 years for vehicles and 1 to 3 years for computer and telecommunications equipment.

In general, INTERCHILE contracts have periodic adjustment clauses in accordance with inflation indexes. The company has restrictions on subleasing assets, and leased assets are guaranteed by the lessor's securities.

Carrying amounts for the right-of-use assets presented in note 12 on property, plant and equipment and their movements during the period are detailed below:

Description	2025 THUS\$	2024 THUS\$
Right-of-use assets, property, plant and equipment	3,165	3,611
Total balance	3,165	3,611

Carrying amounts for lease liabilities and movements during the period are also presented below:

Description	2025 THUS\$	2024 THUS\$
Opening balance	3,585	1,116
Additions	219	3,480
Exchange differences	416	(332)
Derecognition	(2)	(103)
Lease payments	(597)	(576)
Closing balance	3,621	3,585

The analysis of lease liability maturity is detailed as follows:

Description	2025 THUS\$	2024 THUS\$
Less than one year	634	536
Between one and five years	1,661	1,508
Over five years	1,326	1,541
Total	3,621	3,585

These are the lease amounts recognized in profit or loss for the period:

Description	2025 THUS\$	2024 THUS\$
Depreciation expense on leased assets	663	638
Lease liability interest expense	199	152
Short-term lease expenses	97	90
Total amount recognized in the statement of profit or loss	959	880

The Company's total lease cash outflows during 2025 were ThUS\$797 (ThUS\$817 in 2024).

NOTE 16 - FINANCIAL LIABILITIES

Financial liabilities as of December 31, 2025 and 2024, were as follows:

Description	2025		2024	
	Current THUS\$	Non-Current THUS\$	Current THUS\$	Non-Current THUS\$
Green Bond 144a	-	1,058,843	-	1,058,440
Derivative financial instrument	-	-	3,594	-
Total financial liabilities	-	1,058,440	3,594	1,058,440

16.1 Outstanding bond

On July 26, 2021, INTERCHILE placed a Green Bond (ESG) of collateral debt securities in the international markets for a total amount of ThUSD1,200,000, subject to Rule 144A issued by the Securities and Exchange Commission of the United States of America.

The local collateral agent is SCOTIABANK CHILE and the foreign bond representative is CITIBANK N.A. The agreed rate is 4.5% fixed, and interest and principal are payable biannually. This interest has been paid since December 30, 2021. The term of the instrument is 35 years, with principal amortization starting on June 30, 2028 and maturing on June 30, 2056.

There is a ThUSD35,000 credit line (SBLC) for this Green Bond to ensure compliance with interest payment obligations in favor of the bondholders.

Outstanding bonds as of December 31, 2025 and 2024, is detailed as follows:

Source of Financing	Original Currency	Payout Date	Maturity Date	Type of Rate	Nominal	Effective Rate	2025		2024	
							Nominal THUS\$	Amortized Cost THUS\$	Nominal THUS\$	Amortized Cost THUS\$
Banco Citibank N.A	USD	July 26, 2021	June 30, 2056	Fixed Rate	4.50%	4.65%	1,073,369	1,058,843	1,073,369	1,058,440
Grand total							1,073,369	1,058,843	1,073,369	1,058,440

16.2. Derivative financial instruments

INTERCHILE sought to mitigate risks derived from a debt recognition contract denominated in UF with its related entity Intervial Chile S.A., hedging both the functional currency (USD) and the interest rate throughout the contract term. To do so, it has contracted a Cross Currency Swap (CCS) with Scotiabank.

For these hedges, the gain or loss on the hedging instrument determined to be effective is recognized in equity through other comprehensive income, while the ineffective portion is recognized in profit or loss. As of December 31, 2025, the hedge contract operation is closed.

Source of Financing	Original Currency	Payout Date	Maturity Date	Term in Customer Years	Bank Rate	Bank Rate	2025		2024	
							Nominal THUS\$	Fair Value THUS\$	Nominal THUS\$	Fair Value THUS\$
Banco Scotiabank CCS	UF/USD	May 03, 2024	July 03, 2025	1	4.69%	7.16%	-	-	1,090	3,594
Overall total							-	-	1,090	3,594

16.3. Details of changes in financial liabilities as of December 31, 2025

The following details only signify further disclosure of the liabilities shown below:

Type	Closing Balance 2024 THUS\$	Cash Flows			Movements that are not Cash Flows			Closing Balance 2025 THUS\$
		Principal Received THUS\$	Principal Payments THUS\$	Interest and Commissions Paid THUS\$	Interest Accrued 2024 THUS\$	Changes in Fair Value THUS\$	Other THUS\$	
Green Bond 144 ^a (1)	1,058,440	-	-	(50,314)	50,314	-	403	1,058,843
CCS Scotiabank (2)	3,594	(60,000)	62,334	(3,449)	-	(2,479)	-	-
Grand total	1,062,034	(60,000)	62,334	(53,763)	50,314	(2,479)	403	1,058,843

(1) As of December 31, 2025, there were no defaults related to the payment of principal, interest or amortization funds, nor are there any unpaid amounts in the loan book beyond the term established in the contract.

16.4. Information on the maturity of financial liabilities

a) Maturities as of December 31, 2025

Type	Original Currency	Payout Date	Maturity Date	Maturities			
				1 to 3 Years THUS\$	3 to 5 Years THUS\$	Over 5 Years THUS\$	Total THUS\$
Green Bond 144a	USD	July 26, 2021	June 30, 2056	1,819	7,593	1,049,431	1,058,843
Overall total				1,819	7,593	1,049,431	1,058,843

Principal amortization of the Green Bond will begin on June 30, 2028 on a biannual basis.

Medium- and long-term growth expectations remain solid and are aligned with the Company's strategic plan, which at this stage are funded.

b) Maturities as of December 31, 2024

Type	Original Currency	Payout Date	Maturity Date	Maturities			
				1 to 3 Years THUS\$	3 to 5 Years THUS\$	Over 5 Years THUS\$	Total THUS\$
Green Bond 144a	USD	July 26, 2021	June 30, 2056	-	9,282	1,049,158	1,058,440
CCS Scotiabank	UF/USD	May 3, 2024	July 03, 2025	3,594	-	-	3,594
Overall total				3,594	9,282	1,049,158	1,058,440

NOTE 17- EQUITY DISCLOSURES

a) Subscribed and paid-in capital and number of shares

Subscribed and paid-in share capital as of December 31, 2025 and 2024 is ThUS\$370,136, represented by 94,109,640 ordinary, nominative, single-series shares of equal par value. All 94,109,640 shares have been paid in full, and the distribution of shares is as follows:

No. of Shares	2025		2024	
	Subscribed and Paid-in	%	Subscribed and Paid-in	%
Shareholder				
Interconexión Eléctrica S.A. E.S.P.	94,109	0.10	94,109	0.10
ISA Inversiones Chile SpA	94,015,531	99.90	94,015,531	99.90
Total subscribed and paid-in shares	94,109,640	100.00	94,109,640	100.00

b) Capital management

The Company's main objective in managing its shareholders' capital (equivalent to the Company's total capital) is to maintain an adequate credit risk profile and healthy capital ratios to give the Company access to capital and financial markets for the development of its medium and long-term objectives while maximizing shareholder return.

There have been no changes in capital management objectives or policies in the reporting period.

c) Distributable net profits and dividends

In accordance with the provisions of the Corporations Law, distribution of dividends must correspond to at least 30% of profits (minimum dividend), unless shareholders unanimously agree otherwise.

No dividends were agreed or paid in 2025 and 2024.

d) Retained earnings (accumulated deficit)

Components of this caption for the years ended December 31, 2025 and 2024, are as follows:

Description	2025 THUS\$	2024 THUS\$
Retained earnings (accumulated deficit)	(19,128)	(31,667)
Profit (loss) for the year	15,417	12,539
Total	(3,711)	(19,128)

NOTE 18 – REVENUE AND EXPENSES

18.1 Revenue

Operating revenue is detailed as follows:

Description	2025 THUS\$	2024 THUS\$
Power transmission services, use of lines and networks	107,380	104,473
Connections	345	360
Other services	1,817	1,695
Total revenue	109,542	106,528

18.2 Cost of sales

The costs generated to produce revenue are detailed as follows:

Description	2025 THUS\$	2024 THUS\$
Remuneration	4,785	4,075
Other operating personnel costs	613	675
Operating costs	1,846	1,274
Maintenance costs	3,523	2,970
Environmental costs	98	130
Property costs	220	212
Insurance	928	936
Legal and OHS costs	452	4
Other cost of sales	2,540	2,447
Depreciation and amortization	32,138	30,954
Total cost of sales	47,143	43,677

18.3 Administrative expenses

Administrative expenses are detailed below:

Description	2025 THUS\$	2024 THUS\$
Remuneration	4,851	4,444
Other employee expenses	709	731
Third-party services	1,008	1,074
Office expenses	1,578	1,096
Communications expenses	269	264
Engagement expenses	304	260
Other administrative expenses	215	182
Depreciation and amortization	1,021	827
Other expenses	2	3
Total administrative expenses	9,957	8,881

The fees incurred for external audit services for the consolidated financial statements as of December 31, 2025, from Deloitte Auditores y Consultores Ltda amount to UF 1,191 (UF 1,140 in 2024 by EY Audit Ltda). There were no services other than the external audit in 2025.

18.4 Finance income and expenses

Finance income and expenses are detailed as follows:

Description	2025 THUS\$	2024 THUS\$
Revenue		
Finance income	15,137	16,045
Hedging yields	1,496	-
Other finance income	155	1,230
Total finance income	16,788	17,275
Expenses		
Interest on Green Bond loans	50,314	50,314
Other finance expenses	725	1,121
Total finance expenses	51,039	51,435
Total finance income and expenses	34,251	34,160

NOTE 19 – PROVISIONS, CONTINGENCIES AND COLLATERAL

a) Provisions

As of December 31, 2025 and 2024, the balance of provisions comprises:

Description	2025		2024	
	Current THUS\$	Non-Current THUS\$	Current THUS\$	Non-Current THUS\$
Environmental provisions (*)	5,266	6,978	6,575	9,032
Provisions for litigation and lawsuits	1,930	-	2,057	-
Total liability for provisions	7,196	6,978	8,632	9,032

(*) Environmental liabilities include obligations generated by the Environmental Remediation Plan (PDSA) contemplated in the environmental qualification resolution (RCA). This liability reflects management's best estimate of the present value of future costs to be incurred through 2032. The Company has used a discount rate of 4.06% in 2025 and 4.6% in 2024 to discount relevant cash flows over time. Disbursements to be made between 2027 and 2032 are presented in the non-current portion.

Movements in provisions are detailed as follows:

As of December 31, 2025	Litigation and Lawsuits THUS\$	Environmental THUS\$	Total Provisions THUS\$
Opening balance	2,057	15,607	17,664
Additions (recoveries)	-	-	-
Utilizations	(127)	(3,493)	(3,620)
Finance costs	-	130	130
Total	1,930	12,244	14,174

As of December 31, 2024	Litigation and Lawsuits THUS\$	Environmental THUS\$	Total Provisions THUS\$
Opening balance	2,297	19,832	22,129
Additions (recoveries)	-	-	-
Utilizations	(240)	(3,792)	(4,032)
Finance costs	-	(433)	(433)
Total	2,057	15,607	17,664

a.1) Relevant litigation and legal proceedings

- Place of trial or appeal:** 2nd Environmental Court.
Matter: Three claims against the SEA for rejecting an appeal for invalidation of Environmental Qualification Resolution (RCA) No. 1608/2015.
Filed by: Comunidad Agrícola La Dormida, Cámara de Turismo de Olmué A.G. and Organización Comunitaria Funcional Vecinos Los Nogales Ex Fundo Loreto.
Claimants' demands: Invalidate RCA No. 1608/2015.
Status: Supreme Court issued a cassation sentence dated March 14, 2024, partially invalidating RCA No. 1608/2015 ordering the Environmental Assessment Service to conduct a limited public participation process for its validation, which is currently pending.

- **Place of trial or appeal:** 1st Environmental Court.
Matter: Claim No. R-148-2025 against the Environmental Superintendence for rejection of the appeal associated with Exempt Resolution No. 2344, dated October 24, 2025, associated with penalty proceeding D-096-2018.
Filed by: Interchile S.A.
Claimants' demands: Issue a correction to Exempt Resolution No. 2344, granting the benefit of a 25% discount on the fine associated with penalty proceeding D-096-2018.
Status: Claim filed, Environmental Superintendence issued a court-ordered report.
- **Place of trial or appeal:** Environmental Superintendence.
Matter: Penalty proceeding No. D-129-2020 dated September 25, 2020 for violation of RCA No. 1608/2015 of the 2x500kV Cardones–Polpaico line.
Initiated by: Environmental Superintendence.
Claims: Apply a fine to be collected by tax authorities.
Status: The Company has presented its defense to the Environmental Superintendence for 2 of the 9 charges. It presented a compliance program for the remaining 7 charges, which was rejected, but the decision is under appeal.
- **Place of trial or appeal:** 2nd Environmental Court.
Matter: Claim No. R-488-2024 against the Environmental Superintendence for rejection of Compliance Program associated with penalty proceeding No. D-129-2018 for violation of RCA No. 1608/2015.
Filed by: Interchile S.A.
Claimants' demands: Request to reverse Exempt Resolution No. 12 rejecting the Compliance Program associated with the penalty proceeding No. D-129-2018.
Case status: Case hearing set for March 2026.
- **Place of trial or appeal:** Electricity and Fuels Superintendence.
Matter: Penalty proceeding initiated by email through Ordinary Official Letter No. 293371 dated August 4, 2025, for violation of the General Electric Services Law and Law No. 18,410 regarding the events of February 25, 2025.
Initiated by: Electricity and Fuels Superintendence.
Claims: Apply a fine to be collected by tax authorities.
Status: On September 4, 2025, the Company filed its defense within the legal term against the charges filed by the Electricity and Fuels Superintendence (SEC) regarding to (i) lack of maintenance and (ii) failure to request a work permit, events that are deemed to have contributed to the blackout that occurred on February 25, 2025 ("25F"). Among other things, the Company argued its case citing the occurrence of an untimely and unexpected event in the operation, constituting a possible fortuitous event, presenting relevant background information. As of the date of issuance of these financial statements, the SEC has not issued a resolution regarding the charges. It is important to note, as indicated in the resolution of charges, that the SEC identifies the participation of different actors in the origin, propagation and recovery of electrical services during the 25F event.

- **Place of trial or appeal:** 16th Civil Court of Santiago Case No. 4165-2025.
Matter: Violation of Law No. 19,496, which establishes standards on the protection of consumer rights.
Initiated by: Chilean Consumer Protection Agency.
Claims: Apply a fine to be collected by tax authorities and establish compensation for users subject to price regulation.
Status: Conciliation stage.
- **Place of trial or appeal:** 22nd Civil Court of Santiago, Case No. 3780-2025.
Matter: Breach of laws on contractual and third-party civil liability
Initiated by: Trimai and others (970 individuals).
Claims: Compensation
Status: Dilatory plea processing stage, pending the second call for plaintiff interrogatory.
- **Place of trial or appeal:** Civil Courts.
Matter: Claim for appraisal.
Status: From discussion stage to the filing of appeals.
Claimants' demands: Claimants' demands in each case are always disproportionate to the amount set by the Appraisal Commission established in the legislation, sometimes exceeding 10 times the original amount. However, court rulings have consistently recognized increases of less than 50% of the amount originally set by the Commission. The appraisal claim should be considered an action that forms part of the project budget process, since it is considered to be part of the business of establishing assets that affect the properties.
Status: Various procedural stages.
- **Place of trial or appeal:** Civil Courts Case No. C-18956-2020 / Santiago Court of Appeals, No. C-15649-2023.
Matter: Compensation for damages for third-party civil liability.
Filed by: Luz del Norte SpA.
Claimants' demands: Compensation for damages in the amount of ThUS\$3,047.
Status: The claim filed by the court of first instance was rejected. The plaintiff filed an appeal and cassation appeal, which is pending before the Santiago Court of Appeals.
- **Place of trial or appeal:** Civil Courts.
Matter: Claim regarding new construction.
Filed by: Different property owners.
Claimants' demands: Cease construction.
Status: From the first instance judgment stage to the filing of appeals.
- **Place of trial or appeal:** 12th Civil Court of Santiago, Case No. C-9695-2018 / Supreme Court. No. 5973-2025.
Matter: Compensation for damages for contractual civil liability.
Filed by: Powerteck SpA.
Claimants' demands: Compensation estimated at ThUS\$1,831.
Status: Before the Supreme Court.

- Place of trial or appeal:** 22nd Civil Court of Santiago / Supreme Court, Case No. 13637-2025.
Matter: Revocation action.
Filed by: Ricardo Alid, in representation of Creditors of Isolux Ingeniería S.A., Agencia en Chile.
Claimants' demands: Restitution to Isolux's equity for purposes of its bankruptcy liquidation for an estimated amount of ThUS\$116.
Status: Cassation appeal under review in the Supreme Court.
- Place of trial or appeal:** Criminal Court of Illapel, Case No. 2445/ 2019
Matter: Violation of Law No. 20,283 on native forests.
Filed by: Corporación Nacional Forestal.
Claimants' demands: Fine to be collected by the municipality and presentation of a corrective forestry plan.
Status: In the process of issuing a ruling. Forestry correction plan submitted to Corporación Nacional Forestal and approved.

Proceedings in favor

Place of trial or appeal: International Centre for Settlement of Investment Disputes.
Matter: International investment dispute regarding the "Cardones–Polpaico" transmission project.
Plaintiff: Interconexión Eléctrica S.A. E.S.P. (ISA), ISA Inversiones Chile SpA and Interchile S.A.
Against: Republic of Chile.
Claims: Receive compensation estimated at ThUS\$235,727
Status: The Arbitral Court issued an award on December 13, 2024, partially sentencing the Republic of Chile to pay ThUS\$16,094 plus interest. On June 21, 2020, Chile filed a request for annulment of the award. At year end, the resolution of the request for annulment filed by the Republic of Chile was pending.

b) Guarantees from third parties

As of the date of issuance of the consolidated financial statements, the following guarantees have been issued in favor of INTERCHILE S.A.:

Policyholder	Purpose	Original Currency	Nominal Value	Value US\$	Maturity
Administradora de servicios integrales ASI Retail LTDA.	Faithful contract fulfillment	USD	690	690	Sept. 30, 2027
Agea consultoría e ingeniería SPA	Faithful contract fulfillment	UF	493	21,591	Oct 01, 2026
Agea consultoría e ingeniería SPA	Contractual labor obligations	UF	246	10,773	Oct 01, 2026
Agencia Cull LTDA.	Contractual labor obligations	CLP	3,822,200	4213	Nov 28, 2026
Asesoría y consultoría en telecomunicaciones e informática Segnet SPA	Faithful contract fulfillment	USD	12,510	12,510	Sept. 30, 2026
Asesoría y Servicios Biomapu	Faithful contract fulfillment	UF	148	6,459	July 09, 2026
B Boch S.A.	Contractual labor obligations	CLP	24,826,045	27,367	Jan. 31, 2026
B Boch S.A.	Contractual labor obligations	CLP	31,408,789	34,624	Jan. 31, 2026
B Boch S.A.	Contractual labor obligations	CLP	75,409,197	83,129	Jan. 31, 2026
B Boch S.A.	Faithful contract fulfillment	USD	46,719,818	46,719,818	Mar. 31, 2027
B Boch S.A.	Faithful contract fulfillment	USD	25,000	25,000	Mar. 31, 2027
B Boch S.A.	Contractual labor obligations	UF	370	16,204	Nov 30, 2026
B Boch S.A.	Contractual labor obligations	UF	370	16,204	May 30, 2027
CIA de ingeniería de Sistemas y desarrollo funcionales LTDA.	Contractual labor obligations	UF	877	38,408	Dec. 17, 2026
CIA de ingeniería de Sistemas y desarrollo funcionales LTDA.	Contractual labor obligations	UF	877	38,408	Mar. 01, 2027
CIA de ingeniería de Sistemas y desarrollo funcionales LTDA.	Contractual labor obligations	UF	43	1,890	Mar. 01, 2027
Comercial técnica limitada	Faithful contract fulfillment	UF	232	10,160	June 30, 2026
Constructora Casbro SPA	Faithful contract fulfillment	UF	3,232	14,1525	Mar. 30, 2027
Control activo ingeniería y Sistema LTDA.	Faithful contract fulfillment	USD	1,150	1,150	Mar. 30, 2026
Esri Chile SPA	Faithful contract fulfillment	USD	133	133	Oct 22, 2026
HITACHI Energy Chile SA	Contractual labor obligations	UF	30	1,314	Feb. 27, 2026
HITACHI Energy Chile SA	Faithful contract fulfillment	UF	120	5,255	Jan. 30, 2026
HMV Chile	Faithful contract fulfillment	USD	225,728	225,728	Apr. 06, 2026
HMV Chile	Faithful contract fulfillment	UF	1,633	71,527	Apr. 28, 2026
HMV Chile	Contractual labor obligations	UF	816	35,737	Apr. 28, 2026
HMV Chile	Faithful contract fulfillment	UF	2,504	109,663	Apr. 06, 2026
Ingeniería IEB Chile SpA	Contractual labor obligations	CLP	2,423,520	2,672	Apr. 30, 2026
Ingeniería IEB Chile SpA	Faithful contract fulfillment	UF	22	963	June 19, 2027
Ingenieros Emetres S.A.	Faithful contract fulfillment	UF	220	9,635	June 26, 2026
Ingenieros Emetres S.A.	Faithful contract fulfillment	UF	440	19,270	June 26, 2026
Ingenieros Emetres S.A.	Contractual labor obligations	UF	220	9,635	June 26, 2026

Policyholder	Purpose	Original Currency	Nominal Value	Value US\$	Maturity
Konecranes Chile SpA	Faithful contract fulfillment	CLP	1,920,818	2,117	Apr. 12, 2027
Konecranes Chile SpA	Contractual labor obligations	CLP	1,920,818	2,117	Apr. 12, 2027
NR engineering Co. LTD	Faithful contract fulfillment	USD	3,482,154	3,482,154	May 31, 2027
NR engineering Co. LTD	Faithful contract fulfillment	USD	7,263,508	7,263,508	Feb. 28, 2028
NR engineering Co. LTD	Faithful contract fulfillment	USD	7,263,508	7,263,508	Feb. 28, 2028
NR engineering Co. LTD	Faithful contract fulfillment	USD	3,482,154	3,482,154	May 31, 2027
Securitas S.A.	Faithful contract fulfillment	UF	3,910	171,239	Feb. 27, 2026
Securitas S.A.	Contractual labor obligations	UF	1,955	85,620	Feb. 27, 2026
Servicios de ingeniería nen SPA	Faithful contract fulfillment	UF	135	5,912	Feb. 13, 2026
Siemens Energy SpA	Faithful contract fulfillment	USD	7,500,000	7,500,000	Dec. 31, 2026
Siemens Energy SpA	Contractual labor obligations	USD	3,500,000	3,500,000	Dec. 31, 2026
Siemens Energy SpA	Faithful contract fulfillment	USD	32,000,000	32,000,000	June 30, 2026
Siemens Energy SpA	Faithful contract fulfillment	USD	17,000,000	17,000,000	June 30, 2026
Siemens Energy SpA	Faithful contract fulfillment	USD	143,626	143,626	Jan. 30, 2026
Siemens Energy SpA	Faithful contract fulfillment	USD	27,072	27,072	July 28, 2026
Siemens S.A	Faithful contract fulfillment	USD	100,000	100,000	Feb. 10, 2026
Sistema Eléctricos ingeniería y servicios S.A	Faithful contract fulfillment	USD	43,000	43,000	Feb. 02, 2026
Sistema eléctricos ingeniería y servicios S.A	Faithful contract fulfillment	USD	57,000	57,000	Feb. 01, 2026
Sociedad Aseador SPA	Faithful contract fulfillment	CLP	8,504,783	9,375	Dec. 31, 2026
Sociedad Asemafor SpA	Contractual labor obligations	CLP	4,252,392	4,688	Dec. 31, 2026
Sociedad comercial constructora e inmobiliaria Brac SPA	Contractual labor obligations	CLP	4,181,000	4,609	Mar. 31, 2027
Sociedad comercial constructora e inmobiliaria Brac SPA	Faithful contract fulfillment	CLP	13,562,669	14,951	July 30, 2027
Sociedad Pasten y Martínez LTDA.	Contractual labor obligations	CLP	16,886,180	18,615	Mar. 24, 2026
Sociedad Pasten y Martínez LTDA.	Faithful contract fulfillment	CLP	8,600,000	9,480	Mar. 24, 2026
Tecma tecnología y maquinarias S.A	Faithful contract fulfillment	USD	100,000	100,000	Feb. 15, 2026
Tecma tecnología y maquinarias S.A	Faithful contract fulfillment	USD	3,253	3,253	May 07, 2027
Telefónica empresas Chile SA	Faithful contract fulfillment	UF	180	7,883	June 01, 2026
Transelec S.A	Faithful contract fulfillment	UF	200,000	8,759,044	Apr. 30, 2026
Transmisora Eléctrica del norte S.A	Faithful contract fulfillment	USD	2,950,000	2,950,000	Nov. 13, 2026
Wsp Chile S.A.	Contractual labor obligations	UF	116	5,080	Aug. 30, 2027

c) Guarantees associated with financing

Type of Guarantee	Beneficiary	Purpose	Original Currency	Balance in USD	Termination Date
First Mortgage on Real Estate	Scotiabank Chile – Local Agent Citibank – Offshore Agent Bondholders	Guarantee compliance with bond payment obligations to bondholders through mortgages on the following real estate:			
Nonpossessory First Lien on Assets	Scotiabank Chile – Local Agent Citibank – Offshore Agent Bondholders	To guarantee compliance with bond payment obligations to bondholders through mortgages on:			
Nonpossessory First Lien on Rights	Scotiabank Chile – Local Agent Citibank – Offshore Agent Bondholders	Guarantee compliance with bond payment obligations through the nonpossessory lien on the right of:	USD	1,073,369,000	June 30, 2056
	Scotiabank Chile – Local Agent				
Nonpossessory First Lien on Electrical Concession Rights	Scotiabank Chile – Local Agent Citibank – Offshore Agent Bondholders	Guarantee compliance with bond payment obligations through the lien on:			
Nonpossessory First Lien on Permitted Money and Investments	Scotiabank Chile – Local Agent Citibank – Offshore Agent Bondholders	Guarantee compliance with bond payment obligations through a first lien on:			
LC Scotiabank Chile	Scotiabank Chile – Local Agent Citibank – Offshore Agent Bondholders	Guarantee compliance with interest payment obligations in favor of the INTERCHILE bondholders, through the LC granted by Scotiabank Chile.	USD	24,300,000	Sept. 23, 2027

INTERCHILE has covenants related to the provision of information and compliance with obligations arising from the execution of contracts with bondholders. These covenants do not affect the Company's right to defer its obligation beyond the reporting period. A minimum debt service coverage ratio must be determined for incurring additional debt, paying dividends.

Covenants	Policy	2025	2024
A. Base contract 4.2 a) iv)	Debt service coverage ratio	1.46	1.48
	Minimum ratio (only for dividend payments)	1.15	1.15

There are also commitments regarding information reporting, compliance with insurance and guarantees, and other financial, environmental and legal commitments. As of December 31, 2025, INTERCHILE had complied with its financing commitments.

d) Guarantees for third parties

As of December 31, the performance bonds issued by INTERCHILE are as follows:

Company	Purpose of Performance Bond	Amount THUS\$	Maturity
National Electricity Coordinator	Seriousness of bid	562	Nov. 30, 2026
Undersecretary of Energy	Effective work	675	June 01, 2026

e) Insurance policies

Company	Policy	Amount Insured	Maturity
BCI SEGUROS	Electronic Equipment Insurance (valuable objects)	37,726 UF	May 20, 2026
FID	Civil Liability (Lease)	5,000 UF	Feb. 28, 2026
Southbridge	General Civil Liability	15,000,000 USD	July 22, 2026
BCI SEGUROS	Motor Vehicles	9,800 UF	Aug. 31, 2026
Zurich Chile	CRIME // Infidelity and Financial Risk	5,000,000 USD	Nov. 30, 2026
ALLIANZ SEGUROS S.A.	Civil Liability for D&O	10,000,000 USD	Feb. 27, 2027
Zurich Colombia	Data Protection and Information Security	60,000,000 USD	Feb. 28, 2027
MAPFRE	Fire / Property Damage	442,205,106 USD	June 01, 2027
MAPFRE	Fire / Terrorism	442,205,106 USD	June 01, 2027

NOTE 20 – ENVIRONMENT

The Company participates in the electricity transmission market, and its transmission assets are essential for the implementation of the decarbonization strategy of the Chilean energy matrix, as they enable the entry of renewable energy (wind and solar) produced in the Far North into the national electricity system.

In terms of environmental compliance, the Company is proactive and diligent in improving its social and environmental performance and management, in compliance with current legislation through two Environmental Qualification Resolutions (RCA) associated with its main assets: RCA 240/2016 for LT Encuentro–Lagunas and RCA 1608/2015 for LT Cardones–Polpaico.

Regarding penalty proceeding D-129-2020, the SMA rejected the appeal filed by the Company against the rejection of the Compliance Program presented by the Environmental Authority. In response, INTERCHILE filed a written statement of defense and a legal claim with the competent Environmental Court, and to date no resolution has been returned. The Court set a “hearing of the case” initially for the second half of 2025, which, due to court integration issues, was rescheduled for Thursday, March 12, 2026, at which time it will provide an updated status of the proceeding.

As part of its sustainability strategy, the Company is committed to measuring, reducing and offsetting its Greenhouse Gas (GHG) emissions, and as of 2021 it is a carbon-neutral company in its operations in Scopes I and II (operation and maintenance). The Company obtained carbon neutrality certification from ICONTEC for the upcoming years through 2028. In addition, the Company has reaffirmed its commitment to climate change mitigation by announcing its roadmap to achieve net zero emissions (Net Zero) by 2050.

In 2025, to comply with its environmental obligations—both in terms of the measures established in the RCA, PDC, noise pollution and CONAF lawsuits—the company made investments of approximately US\$3.240 million through the implementation of actions that are part of the company’s Environmental Remediation Plan.

NOTE 21 - FOREIGN CURRENCY

As of the closing date of these consolidated financial statements, the Company maintains the following balances in Chilean pesos:

21.1 Summary of balances in foreign currency

Type or Class of Foreign Currency Assets or Liabilities, Summary	Amount Expressed in Presentation Currency		
	Original Currency	2025 THUS\$	2024 THUS\$
Current assets	CLP	25,065	35,389
Total assets		25,065	35,389
Current liabilities	CLP	8,184	10,632
Total liabilities		8,184	10,632
Paid-in capital	CLP	370,136	370,136

21.2 Currency balances, current and non-current assets

Type or Class of Foreign Currency Assets, Current Assets	Amount Expressed in Presentation Currency		
	Original Currency	2025 THUS\$	2024 THUS\$
Cash and cash equivalents	CLP	630	23
Other current financial assets	CLP	3,378	7,427
Trade and other receivables, current	CLP	20,915	27,795
Other current non-financial assets	CLP	142	144
Total current assets		25,065	35,389

21.3 Currency balances, current and non-current liabilities

Type or Class of Foreign Currency Liabilities	Original Currency	2025 THUS\$	2024 THUS\$
Trade and other payables	CLP	6,883	8,857
Tax liabilities, current	CLP	1,283	360
Liabilities		18	-
Total current and non-current liabilities	CLP	8,184	3,373

NOTE 22 – SUBSEQUENT EVENTS

On January 16, 2026, Gustavo Cardona Gómez, who held the position until that day, voluntarily resigned from the position of Chief Financial Officer. In his place, Pedro Antonio del Río Jara, Chilean Identity Card No. 17.406.034-7, will assume the position on an interim basis.

As of the date of these consolidated financial statements, the Company is not aware of other subsequent events that require disclosure.