

# POLICY FOR THE MANAGEMENT OF DIALOGUE WITH INSTITUTIONAL INVESTORS AND WITH THE GENERALITY OF SHAREHOLDERS AND BONDHOLDERS OF ENEL AMERICAS S.A.

("ENGAGEMENT POLICY")

Document approved by the Board of Directors of Enel Américas in a session held on July 28, 2021.



## Purpose and Scope of the Policy

- 1.1 Enel Américas S.A, (hereinafter referred to as the "<u>Company</u>") deems compliant with its own specific interests, as well as with its duties towards the market, to guarantee a constant and open dialogue, based on mutual understanding of roles, with Institutional Investors and asset managers or their representative associations (hereinafter jointly referred to as "<u>Institutional Investors</u>" or, in the singular, "<u>Institutional Investor</u>") and with the generality of its Shareholders and Bondholders (hereinafter referred to as "<u>Shareholders</u>" and "<u>Bondholders</u>"), so as to increase the level of understanding of the activities carried out by the Company and the Group it belongs to.
- 1.2 In this context, the Company's Board of Directors has adopted this document (hereinafter referred to as the "Investor Relations Policy") to guarantee that the Company's dialogue with Institutional Investors and the generality of its Shareholders and Bondholders is inspired by the principles of fairness and transparency and is compliant with national regulations to prevent and avoid market abuse, and it is in line with international best practices.
- 1.3 The Company's Investor Relations Policy also considers the best practices adopted by Institutional Investors reflected in the codes and polices of the Enel Group.

### **ARTICLE 2**

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<sup>&</sup>lt;sup>1</sup> For the purposes of this Policy, "Institutional Investors" of Enel Américas shall mean banks, financial companies, stockbrokers, insurance companies, pension fund managers and fund managers authorized by law, as well as any legal entity that receives resources from third parties for their investment, and that hold large volumes of shares of Enel Américas S.A.

<sup>&</sup>lt;sup>2</sup> For the purposes of this Policy, "Shareholder" of Enel Américas shall mean any natural or legal person who owns Enel Américas shares and does not qualify as an Institutional Investor, as defined above.



# Organizational structures in charge of the dialogue

- 2.1 Given that the Company trades its shares on the Stock Exchange, it has deemed it appropriate to establish corporate structures dedicated to dialogue with Institutional Investors and with the generality of the Company's Shareholders and Bondholders.
- 2.2 In particular, the Company has established a special office dedicated to Investor Relations ("Investor Relations") within the Administration, Finance and Control Management unit, reachable via e-mail or telephone at the contact details indicated in the section of the Company's website dedicated to investors. Said office interacts on an ongoing basis with Institutional Investors, as well as with financial analysts and rating agencies, amongst others.
- 2.3 Furthermore, on an ongoing basis the Investor Relations Office interacts with the Shareholders and Bondholders, providing them with useful indications on matters of interest, mainly concerning Shareholders' Meetings and the related accreditation procedures, as well as, more generally, corporate governance issues or dividends, amongst others.
- 2.4 The information provided to Institutional Investors and to the generality of the Company's Shareholders and Bondholders by the Investor Relations Office, as well as by any other duly authorized Company representative, shall meet the criteria of truthfulness, clarity, consistency, integrity and information symmetry. Such information shall be provided in a timely manner and in compliance with the provisions of the applicable internal corporate governance rules and practices to guarantee compliance with national regulations established for this purpose.

#### ARTICLE 3



# Instruments for the dialogue and related performance modalities

3.1 To facilitate the effectiveness of the dialogue with Institutional Investors and with the generality of the Company's Shareholders and Bondholders, all the while guaranteeing unambiguity and symmetry of the information content, the Company has set up a special section called "Investors" on the corporate website (www.enelamericas.com) that collects the documents and information deemed of greatest interest for this purpose, which can be consulted in both Spanish and English.

Therefore, both economic and financial information (financial statements, half-yearly and quarterly reports, presentations to the financial community, analysts' estimates and stock exchange trading information related to shares issued by the Company and risk ratings assigned to these companies by credit rating agencies) can be found within this section, as well as updated data and documents of interest to the generality of Shareholders and Bondholders, such as Significant Events, issued bonds, composition of the Enel Américas' shareholding structure and corporate bodies, information and documents related to Shareholders' Meetings, regulations, procedures and policies on corporate governance, Code of Ethics, Enel Group's Global Compliance Program, Zero Tolerance to Corruption Plan and the Human Rights Policy, amongst others.

- 3.2 A large part of the documents and information included in the "Investors" section of the Company's website is also included in a special "app" for mobile devices called "Enel Investor", available in both Spanish and English.
- 3.3 To constantly provide Institutional Investors and the generality of the Company's Shareholders and Bondholders, as well as the market in general, with updated information on the most important events concerning Enel Américas and the Enel Group, the Company drafts and promptly publishes specific press releases



on its website. The latter, when they are deemed to be of sensitive nature, are disclosed pursuant to the procedures set out by the Financial Market Commission ("CMF") regulations on the disclosure to the public of regulated information.

3.4 Although there is a wide range of instruments and opportunities for the dialogue to take place, the Company's Shareholders' Meetings remain an important opportunity for discussion between Shareholders and the Company's management.

Therefore, in choosing the place, date, and time of the Shareholders' Meetings, as well as in drafting the agenda and preparing the pre-meeting information, the Company's management considers facilitating, as far as possible, the Shareholders' participation and vote at the Shareholders' Meetings

It is a usual practice for Directors to attend Shareholders' Meetings. The answers to the questions asked by the Shareholders are given by the Chairman of the Board of Directors or the General Manager, or the Company's Administration, Finance, and Control Manager with the support, if necessary, of the Company's managers who attend the Shareholders' Meetings

3.5 To guarantee the adequate effectiveness of the dialogue with Institutional Investors, in line with international best practices, the Company, in addition to guaranteeing an ongoing dialogue with Investors, as well as with financial analysts, risk rating agencies, amongst others, by the Investor Relations Office, offers a number of interaction opportunities with varying methods and timing, according to the issues to be dealt with.

In particular, the following is envisaged:

Organizing conference calls with Institutional Investors and financial analysts,
 during which the Company shows the periodic economic and financial results



previously disclosed to the market. To guarantee conditions of information symmetry, as each conference call is launched, the relevant supporting documentation is published in the above-mentioned "Investors" section of the Company's website. Moreover, after the event has taken place, the relevant registration of the event is also included in the same section of the Company's website. Special conference calls may also be organized on the occasion of the announcement to the market of extraordinary transactions of particular strategic importance for the Company or its shareholders.

- Periodically organizing meetings with the financial community (the so-called "Capital Markets Day" or "Investor Day"), in which the Company's Investor Relations Office present to Institutional Investors, financial analysts and risk rating agencies the updates of the Company's strategic plan. In such case, again to guarantee conditions of information symmetry, the event is available to anyone with an interest live through the Company's website, as well as through the Enel Investor app.
- Periodically organizing presentations ("roadshows"), in which the Company's Investor Relations Office meets Institutional Investors to explain in detail, and in compliance with national regulations on the securities market abuse, the Company's strategic plan, the most recent economic and financial data and any extraordinary transactions in progress. At the same time, these events provide the Company with an opportunity for discussion, which allows the Company's Investor Relations to listen to the requests coming from the market.
- 3.6 To guarantee the timely and personalized attention of each of the Company's Shareholders, the latter must direct their doubts or requests to DCV Registros, or the company that potentially might take over this function, an entity that manages the Company's shareholders' registry in a safe way, providing the appropriate



protection and care of each Shareholder's securities. DCV Registros will oversee the resolution of any concerns that Shareholders may have, whether related to the issuance and administration of securities, information related to the development of Shareholders' Meetings, dividends or other matters.

## **ARTICLE 4**

Participation of the Board of Directors' members in the dialogue with Institutional
Investors

4.1 If an Institutional Investor, notwithstanding the dialogue held with the Company's Investor Relations Office pursuant to the provisions of paragraph 3.5 above, deems necessary to carry out further in-depth analyses on matters considered particularly important, he or she shall, first of all, request the appropriate clarifications from the Investor Relations Office. The Investor Relations Office shall organize a meeting in which it shall involve, if necessary, other members of the Company's top management competent in the matters under discussion.

Such issues may concern, for example, the strategies pursued by the Company, its economic-financial performance and/or risk management and/or any other aspects related to sustainability and corporate governance, amongst others.

4.2 If an Institutional Investor, as a result of the meeting referred to in paragraph 4.1 above, continues to have doubts about significant aspects of the matters dealt with at the meeting, said Institutional Investor may request that the meeting should be followed by a discussion with the Company's Board of Directors.

In such case, the Institutional Investor shall formulate a specific request addressed to the Company's Investor Relations Office, specifying the issue that he or she intends to further examine in depth.



The Investor Relations Office, in coordination with the Company's Legal Department, shall promptly inform the Chairman of the Board of Directors, who, in turn, shall promptly inform the other members of the Board of Directors, of the request made by an Institutional Investor or Institutional Investors pursuant to this paragraph.

If the circumstances so require, the Investor Relations area, prior authorization of the Chairman of the Board of Directors or the Company's General Manager, may organize an extraordinary meeting involving the members of the Board of Directors, as indicated in the following paragraphs.

- 4.3 The General Manager, as the main responsible for the Company's management, is the person who can primarily deal with Institutional Investors who request an extraordinary meeting, as established in the preceding paragraph, providing any clarification of the matters that are part of the management powers conferred to him or her.
- 4.4 The Chairman of the Board of Directors, considering his/her role and the powers conferred to him/her, can also discuss matters with Institutional Investors, providing, in particular, any appropriate clarification related to the Company's corporate governance during the meetings requested by the Institutional Investor pursuant to paragraph 4.2 above. He/she may request, if necessary, the support of the Company's top managers competent on the matters under discussion during such meetings.

The Chairman of the Board of Directors must also guarantee that the entire Board of Directors is promptly informed of the requests under paragraph 4.2 above, as well as of the developments and contents of the diverse forms of dialogue with Institutional Investors and the generality of Shareholders and Bondholders pursuant to this Investor Relations Policy.



If an Institutional Investor has requested, pursuant to paragraph 4.2 above, to meet with the entire Board of Directors or its individual members who, in turn, are not executives of the Enel Group, due to the role held by the latter and/or the matters to be discussed at the meeting, each Director may ask the Chairman of the Board of Directors that such request and/or the matters of which the Institutional Investor is requesting an in-depth analysis should be dealt with at the first scheduled Board meeting.

4.5 The Chairman of the Board of Directors, in agreement with the General Manager, notwithstanding the right of the Board of Directors to make a decision on this matter, following the discussion referred to in the last part of paragraph 4.4 above, may invite additional members of the Board of Directors to participate in the meetings with Institutional Investors referred to in paragraph 4.2 above, if the participation of said Directors is deemed useful in connection with the matters under discussion, also taking into account the Directors' specialties that they respectively have. In such case, before the meeting, the Chairman of the Board of Directors and the General Manager shall share with the other members of the Board of Directors called to participate in such meetings the position to be taken on the matters that will be discussed, to guarantee coordination and a unique approach in the Company's interests.

## **ARTICLE 5**

Monitoring and updates to the Policy



The Company's Board of Directors is tasked with periodically verifying the correct application of this Investor Relations Policy and the adequacy of the relevant provisions in the light of the development of best practices in this area at a national and international levels.

It should be mentioned that the Company's Board of Directors, in compliance with the contents of this Investor Relations Policy, shall be subject to compliance with the duty of diligence or care and the duty of loyalty, which the Directors inherently have, in the normal exercise of their functions.