

REPORT OF INSPECTORS OF ACCOUNTS

In accordance with the stipulations of Law N° 18,046 and in compliance with the mandate conferred by the Enersis S.A. Ordinary Shareholders' Meeting held on April 16, 2013, we have proceeded to examine the Enersis S.A. Financial Statements for the fiscal year starting January 1, 2013 and ending on December 31, 2013.

Our work was focused on the selective review of the coincidence between the figures expressed on the financial statements and those in the official registers of the company. In order to do so, we compared the figures presented in the ledger with the grouping and classification spreadsheets, in order to subsequently verify that these amounts, which represented the totals of the accounts under one item, correspond with those included in the financial statements. We have no observations on this review.

Waldo Gomez Santiago

Account Inspector

Luis Bone Solano

Account Inspector

Santiago, January 23, 2014