

BYLAWS OF AGUAS CORDILLERA S.A.

TITLE ONE.

On Name, Domicile, Duration, and Purpose.

ARTICLE ONE: The name of the company is “Aguas Cordillera S.A.”, a corporation (sociedad anónima), which, pursuant to Article 8 of DFL No. 382 of 1988 of the Ministry of Public Works — General Law on Sanitation Services — is subject to the regulations applicable to public corporations. It shall be governed by these bylaws and, in matters not provided for herein, by the provisions of Law No. 18,046, its Regulations, and any other applicable rules governing public corporations.

ARTICLE TWO: The domicile of the company is the city of Santiago, Metropolitan Region, without prejudice to its right to open offices, agencies, branches, or other facilities anywhere in the country or abroad.

ARTICLE THREE: The company shall have an indefinite duration.

ARTICLE FOUR: The company’s sole corporate purpose shall be the establishment, construction, and operation of public services for the production and distribution of drinking water and the collection and disposal of wastewater, as well as other services related to such activities; and the performance of any other functions expressly authorized by Decree with Force of Law No. 382 of 1988 of the Ministry of Public Works — General Law on Sanitation Services — its amendments, and other applicable regulations.

TITLE TWO.

On Capital and Shares.

ARTICLE FIVE: The share capital amounts to CLP 131,570,442,602, divided into 50,127 ordinary, registered shares of equal value and without nominal value, without prejudice to any changes in the capital or the value of the shares that may occur ipso jure in accordance with the law. The company’s shares may be paid in cash or with other assets.

ARTICLE SIX: The subscription and transfer of shares shall be carried out in accordance with the rules established by the Regulations of the Law on Corporations. The company shall not intervene in such transfers and shall be obliged to register the transfers presented to it without further procedure, provided that they comply with the minimum formalities established in said Regulations.

ARTICLE SEVEN: The shareholders are only responsible for the payment of their shares and are not required to return to the company's treasury any amounts they may have received as profit.

TITLE THREE.

Management of the Company.

ARTICLE EIGHT: The Company shall be managed by a Board of Directors composed of five members elected by the Shareholders' Meeting, who shall serve for a term of two years, after which the entire Board shall be renewed. Directors may be re-elected indefinitely. From among its members, the Board shall appoint a Chairperson, who shall also act as Chairperson of the Company, and may designate a Vice-Chairperson, who shall assume the Chairperson's duties in the event of absence.

The Chairperson shall preside over the meetings of both the Shareholders' Meetings and the Board of Directors, without prejudice to any other duties assigned to them by these bylaws, the Law, or the Regulations on Corporations.

ARTICLE NINE: The directors shall not receive remuneration for their duties.

ARTICLE TEN: If, for any reason, the Shareholders' Meeting convened to elect the Directors is not held at the time established, the functions of the outgoing Directors shall be deemed extended until replacements are appointed, and the Board shall be obliged to convene, within thirty days, a meeting to carry out such election.

ARTICLE ELEVEN: The Board of Directors may only be renewed in its entirety by the Ordinary or Extraordinary Shareholders' Meeting, and consequently, the individual or collective removal of one or more of its members shall not be permitted.

ARTICLE TWELVE: The duties of Director of the company are not delegable and shall be exercised collectively in a legally constituted meeting.

ARTICLE THIRTEEN: In accordance with Article 40 of the Law on Corporations, the Board of Directors shall hold the judicial and extrajudicial representation of the Company and, for the fulfillment of its corporate purpose—which shall not require proof before third parties—it shall be vested with all powers of administration and disposal not expressly reserved by law or these bylaws to the General Shareholders' Meeting. No special power of attorney shall be required, even for acts or contracts for which the law demands such authorization. The foregoing is without prejudice to the representation powers granted to the General Manager pursuant to Article 49 of the same Law.

ARTICLE FOURTEEN: Meetings of the Board shall be validly held with the absolute majority of the number of Directors established in these bylaws; and resolutions shall be adopted by the absolute majority of the Directors present.

ARTICLE FIFTEEN: The Board of Directors shall meet in ordinary and extraordinary sessions. Ordinary sessions shall be held at least once a month, on fixed dates previously agreed upon by the Board itself and shall not require special notice. Extraordinary sessions shall be held whenever specially convened by the Chairperson, either on their own initiative or at the request of one or more Directors, subject to the Chairperson's determination of the necessity of the meeting, except when such meeting is requested by the absolute majority of the Directors, in which case it shall necessarily be held without prior qualification.

Only matters specifically indicated in the notice of meeting may be addressed at extraordinary sessions, and such meetings shall be convened in accordance with the procedure set forth in the Regulations.

ARTICLE SIXTEEN: The deliberations and resolutions of the Board of Directors shall be recorded in a Minute Book by any reliable means, and such minutes shall be signed by the Directors who attended the meeting. The minutes shall be deemed approved from the moment of signature, and the resolutions recorded therein may be executed as of that date.

Any Director wishing to exempt him or herself from liability for any act or resolution of the Board shall record his or her dissent in the minutes, which shall be reported at the next Ordinary Shareholders' Meeting by its presiding officer. Any Director who considers that a minute contains inaccuracies or omissions shall have the right to include, before signing, the corresponding remarks.

ARTICLE SEVENTEEN: The Company shall have a General Manager appointed by the Board of Directors, who shall be vested with all the powers inherent to a commercial agent, as well as any powers expressly delegated by the Board, without prejudice to those provided for in the Law on Corporations and its Regulations.

The General Manager shall, in particular, be responsible for:

- a) Enforcing and implementing the resolutions and decisions of the Board of Directors, and adopt, within the scope of his or her powers, all measures required for the proper conduct of the company's business.
- b) Representing the company in judicial matters, being legally vested with the powers established in both paragraphs of Article 7 of the Code of Civil Procedure.
- c) Issuing the orders and instructions necessary for the proper performance of the duties of the company's employees and for the achievement of the company's objectives.
- d) Sending communications and correspondence, and making the filings, registrations, and publications required by law, regulations, and these Bylaws.

- e) Maintaining and safeguarding the company's books and corporate records and ensuring that they are kept with the regularity required by law and its supplementary provisions.
- f) Performing any other duties entrusted by the Board of Directors.

The General Manager shall have the right to speak at meetings of the Board of Directors and shall be jointly liable with its members for any resolutions detrimental to the company or the shareholders, unless his or her dissenting opinion is recorded in the minutes.

TITLE FOUR.

About Shareholders' Meetings.

ARTICLE EIGHTEEN: The shareholders shall meet in Ordinary and Extraordinary Meetings. The resolutions adopted by such Meetings in accordance with these Bylaws shall be binding upon the Board of Directors and all shareholders of the company.

ARTICLE NINETEEN: The shareholders shall meet once a year in an Ordinary Meeting, to be held within the four months following the date of the balance sheet, for the purpose of addressing the matters established by law for such meetings in accordance with Article 56 of the Law on Corporations, as well as any other matters not reserved to an Extraordinary Meeting.

ARTICLE TWENTY: Extraordinary Meetings may be held at any time when required by the company's needs, to decide on any matter that the law or these Bylaws submit to the knowledge of the shareholders' meetings, provided that such matters are specifically indicated in the respective notice of meeting. In accordance with Article 57 of the Law on Corporations, the following shall be matters for Extraordinary Meetings:

- a) The dissolution of the company.
- b) The transformation, merger, or division of the company, and amendments to its bylaws.
- c) The issuance of bonds or debentures convertible into shares.
- d) The disposal of the company's assets in the terms set forth in paragraph 9 of Article 67 of the Law on Corporations, or 50% or more of its liabilities.
- e) The granting of real or personal guarantees to secure third-party obligations, except when such third parties are subsidiaries, in which case the approval of the Board of Directors shall suffice; and
- f) Any other matters that, by law or these Bylaws, fall within the competence of the shareholders' meetings.

The matters referred to in items (a), (b), (c), and (d) may only be resolved at a Shareholders' Meeting held before a Notary Public, who shall certify that the minutes faithfully reflect the proceedings and resolutions adopted at the meeting.

ARTICLE TWENTY-ONE: Meetings shall be convened by the company's Board of Directors. The Board shall call:

- a) An Ordinary Meeting, to be held within the four months following the date of the balance sheet, for the purpose of addressing all matters within its competence.
- b) An Extraordinary Meeting, whenever, in its judgment, the company's interests so justify.
- c) An Ordinary or Extraordinary Meeting, as applicable, when requested by shareholders representing at least ten percent of the issued voting shares, indicating in the request the matters to be discussed at the meeting; and
- d) An Ordinary or Extraordinary Meeting, as applicable, when so required by the Financial Market Commission (Comisión para el Mercado Financiero), without prejudice to its power to convene such meetings directly.

The notice of a shareholders' meeting shall be made by means of a prominent announcement published at least three times on different days in a newspaper of Santiago designated by the shareholders' meeting, in the manner, time, and conditions established by the Regulations on Corporations. In addition, a written notice shall be sent by mail to each shareholder at least fifteen days in advance, containing a reference to the matters to be discussed.

Notwithstanding the foregoing, meetings attended by all issued voting shares shall be deemed valid even if the formal requirements for their notice were not fulfilled.

ARTICLE TWENTY-TWO: Shareholders' Meetings shall be constituted, on first call—unless the law or these bylaws require higher quorums—with the absolute majority of the shares issued with voting rights; and, on second call, with those shares present or represented, regardless of their number. Resolutions shall be adopted by the absolute majority of the shares present or represented with voting rights. Notices for a second call may only be published once the meeting convened on first call has failed to be held, and in any case, the new meeting must be convened to take place within forty-five days following the date set for the meeting not held.

Meetings shall be chaired by the Chairperson of the Board of Directors or whomever acts in their stead, and the Secretary shall be the person appointed by the Board for such purpose.

ARTICLE TWENTY-THREE: Only holders of shares recorded in the Shareholders' Register at least five days prior to the date scheduled for the respective Meeting shall be entitled to attend and exercise their rights to speak and vote.

In elections held at the Meetings, each share shall entitle its holder to one vote, and shareholders may accumulate their votes in favor of a single person or distribute them

as they deem appropriate. Those obtaining the highest number of votes in a single voting round shall be declared elected, until all positions to be filled have been completed. Notwithstanding the foregoing, with the unanimous consent of the shareholders present, the voting process may be omitted and the election carried out by acclamation.

Shareholders may be represented at the Meetings by other shareholders or by third parties, provided that the proxy is granted in writing and covers all of the shares held by the principal in the Company.

ARTICLE TWENTY-FOUR: Resolutions of an Extraordinary Meeting involving amendments to the bylaws or the validation of null modifications thereof caused by formal defects must be adopted by the absolute majority of the issued voting shares.

Resolutions on the following matters shall require the affirmative vote of two-thirds of the issued voting shares:

- 1) The transformation, division, or merger of the company with another company.
- 2) The modification of the company's term of duration.
- 3) The early dissolution of the company.
- 4) The change of the company's domicile.
- 5) The reduction of the company's capital.
- 6) The approval of contributions and valuation of non-cash assets.
- 7) The modification of powers reserved to the shareholders' meeting or limitations to the powers of the Board of Directors.
- 8) The reduction of the number of members of the Board of Directors.
- 9) The disposal of 50% or more of the company's assets, whether or not including its liabilities, as well as the formulation or amendment of any business plan contemplating the disposal of assets exceeding such percentage. For these purposes, It shall be presumed that those transactions executed by means of one or more acts concerning any corporate asset within any consecutive twelve-month period constitute a single disposal.
- 10) The manner of distributing profits.
- 11) The granting of real or personal guarantees to secure third-party obligations exceeding 50% of the company's assets, except in the case of subsidiaries, in which case the approval of the Board shall suffice.
- 12) The acquisition of the Company's own shares, under the conditions established in Articles 27A and 27B of the Law on Corporations.
- 13) The remedy of nullity caused by formal defects affecting the incorporation of the Company or any amendment to its bylaws that involves one or more of the matters referred to in the preceding items.

Amendments to the bylaws aimed at creating, modifying, or eliminating share preferences, shall be approved by the affirmative vote of two-thirds of the shares of the affected series.

ARTICLE TWENTY-FIVE: The deliberations and resolutions of the Shareholders' Meetings shall be recorded in a Minutes Book, which shall be maintained by the General Manager. The minutes shall be signed by the individuals who act as Chairperson and Secretary of the Meeting, and by three shareholders elected therein, or by all attendees if there are fewer than three. The minutes shall be deemed approved upon being signed by the aforementioned individuals, and as of that date, the resolutions contained therein may be executed.

TITLE FIVE.

On Supervision of Management.

ARTICLE TWENTY-SIX: The Ordinary Shareholders' Meeting shall annually appoint independent external auditors for the purpose of examining the accounting records, inventory, balance sheet, and other financial statements of the Company, and such auditors shall be required to report in writing to the next Ordinary Shareholders' Meeting on the fulfillment of their mandate.

TITLE SIX.

On the Financial Statements, Other Accounting Records, and the Distribution of Profits.

ARTICLE TWENTY-SEVEN: The Company shall prepare its annual Financial Statements as of December 31 of each year. The Company's accounting entries shall be recorded in permanent books in accordance with applicable laws, and such books shall be maintained in conformity with generally accepted accounting principles.

The Board of Directors shall submit to the Ordinary Shareholders' Meeting the Earnings Release regarding the Company's situation during the previous year, accompanied by the Financial Statements, the Income Statements, and the report issued by the external auditors. All such documents shall clearly reflect the Company's financial position at the end of the period, as well as the gains or losses recorded during the same.

ARTICLE TWENTY-EIGHT: Unless otherwise agreed at the respective meeting by the unanimous vote of all issued shares, the company shall distribute annually, in cash, to its shareholders, in proportion to their shareholdings, not less than thirty percent of the net profits for each fiscal year.

TITLE SEVEN

Dissolution and Liquidation.

ARTICLE TWENTY-NINE: The Corporation shall be dissolved in all cases established under Article 103 of the Corporations Law, and for any other causes that may legally produce such result.

ARTICLE THIRTY: Upon dissolution of the Company, a liquidation committee shall be appointed by the Shareholders' Meeting, composed of three persons, who may or may not be shareholders, and who shall be vested with all the powers conferred upon the Board of Directors under these bylaws, which shall be deemed granted exclusively for the purpose of carrying out the liquidation process. The committee shall meet with the attendance of at least two of its members, and resolutions shall be adopted with the favorable vote of two of them. The Chairperson shall have the casting vote. It shall be the responsibility of the Shareholders' Meeting that appoints the liquidators to determine whether they are entitled to remuneration and, if so, the corresponding amount.

TITLE EIGHT

Arbitration

ARTICLE THIRTY-ONE: Any dispute arising between shareholders in their capacity as such, or between them and the Company or its officers, whether during the Company's existence or its liquidation, shall be resolved by an arbitrator ex aequo et bono appointed by mutual agreement of the parties, and no appeal shall be admitted against the arbitrator's decision.

If no agreement is reached regarding the appointment, the arbitrator shall be appointed by the Ordinary Courts of Justice and shall act as a mixed arbitrator, that is, as an arbitrator ex aequo et bono with respect to the procedure and as an arbitrator at law with respect to the merits of the case.

The appointed arbitrator must be a person who currently holds or has held, for more than three years, the position of Full Professor of Commercial Law at any university recognized by the State.

TITLE NINE

Transitional Provisions.

FIRST TRANSITIONAL ARTICLE: The share capital of CLP 131,570,442,602, divided into 50,127 ordinary, registered shares of equal value and without nominal value, is subscribed and paid as follows:

1. With the amount of CLP 2,559,693,090, corresponding to 1,000 shares, fully subscribed and paid, representing the share capital plus the automatic revaluations applicable under Article 10 of Law No. 18,046, according to the Company's latest Financial Statements, approved by the Ordinary Shareholders' Meeting held on April 25, 2006, corresponding to the Financial Statements for the period ending December 31, 2005; and
2. With the amount of CLP 129,010,749,512, corresponding to 49,127 shares, issued by the Company's Board of Directors pursuant to the authorization granted by the Extraordinary Shareholders' Meeting held on November 30, 2006. Of these 49,127 shares, 4,063 correspond to fully paid-up shares issued through the capitalization of social reserves amounting to CLP 10,669,545,656, to be distributed among the shareholders in proportion to their shares recorded in the Shareholders' Register; and the remainder, 45,064 paid-up shares, were fully subscribed and paid by the shareholder Aguas Andinas S.A., through the contribution in ownership of 137,999,999 shares issued by Aguas Cordillera S.A., valued at CLP 118,339,453,286—the amount unanimously agreed upon by all shareholders as the value of such contribution—and the payment in legal tender of CLP 1,750,570 in cash.

FIRST ADDITIONAL TRANSITIONAL ARTICLE: The provisional Board of Directors, which shall remain in office until the next Ordinary General Shareholders' Meeting of the Company, shall be composed of Mr. Felipe Larraín Aspillaga, Mr. Joaquín Villarino Herrera, Mr. Albert Martínez Lacambra, Mr. Andrés Rengifo Briceño, and Mr. Luis Eduardo Jiménez López.

SECOND TRANSITIONAL ARTICLE: The external audit firm Deloitte shall examine the Company's accounting records, inventory, balance sheet, and financial statements corresponding to the period ending December 31, 2006, and shall report thereon to the next Ordinary General Shareholders' Meeting.

THIRD TRANSITIONAL ARTICLE: In accordance with Article 59 of the Law on Corporations, and until a Shareholders' Meeting resolves otherwise, notices convening Shareholders' Meetings shall be published in the newspaper La Nación.

In Santiago, October 2023, I hereby certify that the foregoing text corresponds to a transcription of the updated bylaws of Aguas Cordillera S.A.

Eugenio Rodríguez Mingo
General Manager
Aguas Cordillera S.A.

Notes:

1.- INCORPORATION

By public deed executed before the Notary Public of Santiago Mr. René Benavente Cash on April 22, 1996, the company “Comercial Orbi II S.A.”, now Aguas Cordillera S.A., was incorporated. An extract of said deed was registered on page 14,143, No. 8,258 of the 1996 Commercial Registry of the Santiago Real Estate Registrar and published in the Chile’s Official Gazette on May 4, 1996.

2.- AMENDMENTS TO THE BYLAWS

- A.** Public deed executed before the Notary Public of Santiago Mr. René Benavente Cash on June 10, 1999. An extract was registered on page 15,322, No. 12,225 of the 1999 Commercial Registry of the Santiago Real Estate Registrar and published in the Chile’s Official Gazette on July 10, 1999.
- B.** Public deed executed before the Notary Public of Santiago Mr. René Benavente Cash on January 24, 2000. An extract was registered on page 3,289, No. 2,560 of the 2000 Commercial Registry of the Santiago Real Estate Registrar and published in the Chile’s Official Gazette on February 9, 2000.
- C.** Public deed executed before the Notary Public of Santiago Mr. Juan Ricardo San Martín Urrejola on March 27, 2000. An extract was registered on page 9,840, No. 7,805 of the 2000 Commercial Registry of the Santiago Real Estate Registrar and published in the Chile’s Official Gazette on April 20, 2000.
- D.** Public deed executed before the Notary Public of Santiago Mr. Iván Torrealba Acevedo on November 30, 2006. An extract was registered on page 1,531, No. 1,315 of the 2007 Commercial Registry of the Santiago Real Estate Registrar and published in the Chile’s Official Gazette on January 16, 2007.
- E.** Public deed executed before the Notary Public of Santiago Mr. Raúl Undurraga Laso on March 8, 2007. An extract was registered on page 10,671, No. 7,792 of the 2007 Commercial Registry of the Santiago Real Estate Registrar and published in the Chile’s Official Gazette on March 17, 2007.
- F.** Public deed executed before the Notary Public of Santiago Mr. Iván Torrealba Acevedo on September 10, 2008. An extract was registered on page 45,283, No. 31,166 of the 2008 Commercial Registry of the Santiago Real Estate Registrar and published in the Chile’s Official Gazette on October 7, 2008.
- G.** Deed executed before the Notary Public of Santiago Ms. Nancy de la Fuente Hernández on August 17, 2023. An extract was registered on page 75,167, No. 32,480 of the 2023 Commercial Registry of the Santiago Real Estate Registrar and published in the Chile’s Official Gazette on September 4, 2023.