AGUAS andinas®

INTEGRATED REPORT 2025

15 Years On from the Mapocho Urbano Limpio Initiative

CONTENTS

3 About this Integrated Report
4 2025 At a Glance
5 Aguas Andinas in Numbers
9 Letter from the Chairman
11 Letter from the CEO

01 About Us

14 About Us
15 Our History
17 Corporate Purpose and Strategy
23 Aguas Andinas and its Subsidiaries
25 Our Operations
31 Company Property
33 Stakeholders

02 Corporate Governance

48 Governance
76 Human Rights and Due Diligence
80 Ethics and Compliance
82 Integrated Management System (IMS)
83 Aguas Andinas' Dual Materiality
89 Impact, Risk, and Opportunity (IRO) Management

03 Sustainable Management and Profitability

96 Current Business Environment
101 Financial Results
102 Sustainable Investments
105 Investor Relations
108 Dividend Policy

04 A Good Service for the Metropolitan Region

110 Our Commitment to the Residents of Santiago
118 Water Quality
119 Accessibility
124 Objective Service Quality Indicators
126 Cybersecurity, Privacy, and Digital Trust

05 An Attractive, Employee-Centric Company

130 Grupo Andinas Workforce
131 Cultural Transformation
134 Talent Management
138 Diversity and Inclusion
140 Occupational Health and Safety (OHS)
143 Labor Relations
144 Benefits Program
147 Supply Chain Management
149 Supplier Management
151 Commitment to Human Rights in the Workforce and Supply Chain

06 Citizen Stewardship and Climate Change Adaptation

153 Climate Context
157 Biociudad Plan
163 Sanitation
166 Response to Extreme Critical Events
167 Secure Access to Water Resources
171 Citizens' Experience

07 A Company that Educates: Technical and Environmental Content Creation for All

173 Community Engagement
177 Community Education

08 A Resilient Company that Protects and Collaborates with its Environment

182 Environmental Impacts Management
195 Circular Economy
201 Biodiversity and Facility Integration

09 A Company in Constant Transformation

206 Acelera: The Internal Transformation Plan
210 Innovation Management
215 Data Governance and Digital Transformation

10 ESG Indicators and Appendices

220 Main ESG Indicators
271 Indexes
288 External Assurance Letter
289 Membership in Associations
290 Glossary
291 Statement of Responsibility

11 Financial Statements

293 Consolidated Summary - Aguas Andinas S.A.
314 Summarized Information on Subsidiaries

Bicentenario Tanks, Vitacura

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

About this Integrated Report

GRI 2-1, 2-2, 2-3, 2-4, 2-14

This annual report from Aguas Andinas provides its stakeholders with an overview of the financial and non-financial performance of the company and its sanitation and environmental services subsidiaries from January 1 to December 31, 2025.

These companies have also been included in the condensed financial statements presented in the final chapter of this document, with no significant changes from the previous year. If there are any changes to the information reported in previous periods, these will be noted where appropriate within each section.

The document also highlights the company's progress in managing the risks, opportunities, and impacts associated with climate change. The report also outlines progress toward the objectives and indicators derived from the corporate mission statement revised during the previous period.

The definition of financial and non-financial content related to the company's environmental, social, and governance (ESG) management is based on a dual materiality analysis conducted in 2025.

For more **information on the update to this report's dual materiality matrix, click here.**



Corporate HQ, Santiago

COMPANY INFORMATION

Company name	Aguas Andinas S.A. Tax ID: 61.808.000-5
Legal address	Av. Presidente Balmaceda 1398, Santiago, Chile
Website	www.aguasandinas.cl
Integrated Report Contact	Investor Relations Department inversionista@aguasandinas.cl www.aguasandinasinversionistas.cl
Shareholder Information	Central Securities Depository Address: Av. Los Conquistadores 1730, piso 24, Providencia. Torre Nueva Santa María. +56 22 393 9003
Series of shares	A Series: "Aguas-A" B Series: "Aguas-B"

The contents of this Integrated Report were prepared in accordance with the standards of the International Integrated Reporting Council (IIRC) and the Global Reporting Initiative (GRI) in their most recent versions, and the regulatory framework defined in Chile by the Financial Market Commission (CMF for its initials in spanish) through General Regulation 461 and the immediate updates to NCG 519, including indicators related to the SASB standards for the water services and supply industry.

In addition, they have been reviewed and approved by the company's Board of Directors and the Executive Steering Committee. The non-financial information, meanwhile, was verified by a third party.

Aguas Andinas' 2025 Integrated Report includes disclosure of the standards issued by the International Sustainability Standards Board (ISSB) of the International Financial Reporting Standards (IFRS): IFRS S1 General Requirements for Sustainability-Related Financial Disclosures and IFRS S2 Climate-Related Disclosures. These disclosures are made on a voluntary basis and do not fall under the transition framework provisions[1]; therefore, they should not be considered as the first period of application of IFRS S1 and IFRS S2. In accordance with the provisions of CMF NCG 519, Aguas Andinas expressly states that it does not avail itself of the provisions of the transition framework.

1 The transition framework for IFRS S1 and S2 refers to a set of temporary provisions that allow for a phased adoption of sustainability disclosure requirements, including relief from quantitative disclosures regarding provisions and the initial prioritization of climate-related information. The transition framework formally covers the first year of reporting under IFRS S1 and S2, although voluntary reporting is permitted for prior fiscal years.

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

2025 At a Glance

Chile's largest Drinking Water Supply, Sewerage and Wastewater Treatment Company

2.4 million clients

39.6% **market** share

100% **drinking water** coverage in concession areas

+13.5 **thousand km** of drinking water network

71,000 **hectares** is the area serviced in the MR

25 Drinking water production plants

14 wastewater treatment

Our team

2,266 workers





86.2% unionization rate

15.9% of management positions are held by women

Financial performance



$1.938 million pesos invested in R+D+i

$831 million pesos allocated to social investments

$4.910 million pesos in debt forgiveness for clients

Sustainability performance

224,304 Tons of waste recycled / reused

72.4% of the biosolids produced in biofactories are used in the agricultural sector



50.2 GWh of electricity is generated in the biofactories

100% of electricity generated at the biofactories is green

83.4% of primary energy consumption comes from renewable sources

AGUAS ANDINAS 2025 INTEGRATED REPORT

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Aguas Andinas in Numbers

DRINKING WATER CLIENTS	SEWERAGE CLIENTS	NUMBER OF WORKERS	BILLED WATER (MILLIONS OF M³)	ASSETS (MILLIONS OF PESOS)
2021 2,207,344	2021 2,162,909	2021 1,725	2021 542	2021 2,229,222
2022 2,257,165	2022 2,212,631	2022 2,083	2022 527	2022 2,379,350
2023 2,306,152	2023 2,261,448	2023 2,133	2023 528	2023 2,423,348
2024 2,345,870	2024 2,301,206	2024 2,175	2024 536	2024 3,018,159
2025 2,374,151	2025 2,328,990	2025 2,266	2025 545	2025 3,158,827

REVENUE (MILLIONS OF PESOS)	COSTS (MILLIONS OF PESOS)	EBITDA (MILLIONS OF PESOS)	NET PROFIT (MILLIONS OF PESOS)	INVESTMENTS (MILLIONS OF PESOS)
2021 508,359	2021 243,641	2021 264,718	2021 100,645	2021 154,239
2022 580,468	2022 284,704	2022 295,764	2022 85,249	2022 141,938
2023 640,856	2023 322,568	2023 318,288	2023 133,390	2023 166,720
2024 663,125	2024 337,265	2024 325,860	2024 124,340	2024 149,483
2025 712,787	2025 361,632	2025 351,155	2025 139,808	2025 189,905

La Farfana biofactory, Maipú

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Contribution to the United Nations Sustainable Development Goals

NCG 461-4.2

1 NO POVERTY

2,266
workers

CH$831
million in social investments

3 GOOD HEALTH

2
cases of occupational diseases

0
fatal accidents

4 QUALITY EDUCATION

104,744
total training hours

Ch$748 million invested in training, equivalent to 0.1% of total revenue

5 GENDER EQUALITY

21.4%
of our employees are women

15.9%
of management positions are held by women

6 CLEAN WATER AND SANITATION

100% drinking water supply

100% of wastewater treatment

775 million m³ of drinking water produced

499 million m³ of treated water returned to natural water courses

7 AFFORDABLE AND CLEAN ENERGY

83.4% of primary energy consumption comes from renewable sources

9.7 GWh in energy savings due to a more efficient surface underground production mix

8 DECENT WORK AND ECONOMIC GROWTH

94.6%
of personnel have indefinite employment contracts

86.2%
unionization rate

9 INNOVATION AND INFRASTRUCTURE

1,938
million invested in R&D&I

37
autonomy hours during extreme turbidity events

10 REDUCED INEQUALITIES

6,738
customers with debt forgiveness

$4,910
million in debt forgiveness

11 SUSTAINABLE CITIES AND COMMUNITIES

5.1% of customers receive a government subsidy for drinking water

120,871 in total

98.5% of drinking water subsidies used during the year

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

72.4% of biosolids produced in biofactories are used in agricultural land

100% of energy used at biofactories comes from renewable sources

224,304 tons of waste is recycled or reused

13 CLIMATE ACTION

437.05
tco_2 emitted in the period

50.2
GWh of self-generated electric power at biofactories

15 LIFE ON LAND

CH$303
million invested in biodiversity conservation initiatives

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

0
allegations of corruption

ISO 37.001 certification

17 PARTNERSHIP FOR THE GOALS

100% of stakeholders surveyed during the identification and documentation of operating and supporting processes

21 memberships in associations

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

2025 Awards

TOTAL BRANDS

Aguas Andinas was recognized as one of the leading brands in the Residential Services category for its consistency and ability to build trust over time. The analysis, conducted by Criteria, El Mercurio, and BBK Group, evaluated 155 Chilean brands, singling out Aguas Andinas for its solid, consistent reputation, which is closely tied to its essential role in the daily lives of millions of people.

MARCA EMPÁTICA

The company was recognized in the first edition of the 2025 Marca Empática Study, conducted by Gestión Social, Parla, and Criteria, which highlights brands that are able to listen, respond, and build trust. This recognition reflects a vision of sustainability that combines technical rigor, purpose, and human sensitivity, driven by teams that work alongside communities and care for water every day.

VERINT ENGAGE 2025

The Verint Engage Award recognizes the use of artificial intelligence to drive improvements and processes within organizations. In September, Verint recognized Aguas Andinas for its work in enhancing the customer experience through the use of these tools.

MOST INNOVATIVE COMPANIES 2025

Aguas Andinas was once again recognized as the most innovative company in the utilities sector in the "Most Innovative Companies 2025" ranking, compiled by ESE Business School, MIC Innovation, and El Mercurio. This recognition reaffirms its leadership in an innovation that seeks not only to incorporate technology, but also to generate a real and positive impact on the environment.

The ranking, established in 2009, is considered Chile's most comprehensive measure of innovation. It assesses seven key dimensions—strategy, culture, leadership, organization, processes, use of strategic assets, and impact on value creation—through interviews, self-assessments, and a review of key performance indicators. More than 400 companies from 35 industries have participated in its various editions.

GREAT PLACE TO WORK

For the second year in a row, Aguas Andinas has earned Great Place to Work® certification and has also been recognized as one of the 17 Best Places to Work™ in Sustainable Management 2025.

This recognition highlights a strategy in which sustainability is not merely an environmental commitment, but a way of leading, making decisions, and managing people. According to the ranking's leaders, the highest-rated organizations are those that incorporate purpose, consistency, and team well-being into their management model.

SOFOFA

In 2025, Aguas Andinas received the "Empresas Abiertas" Award for its guided tour program, which allows various groups to learn about its facilities and processes. The company welcomed more than 10,000 visitors in 2025, who learned about the water cycle and the work being done to provide water and sanitation services to nearly seven million people.

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

ALAS20

Aguas Andinas was recognized in four categories of the ALAS20 ranking, cementing its position as one of the region's leading companies in sustainability, corporate governance, and investor relations.

The ALAS20 ranking, organized by GOVERNART, evaluates companies that stand out for their creation of long-term value, transparency, and the integration of environmental, social, and governance criteria into their management practices. The assessment takes into account performance relative to the market, the quality of information provided to investors, and the alignment between strategy, sustainability, and results.

Aguas Andinas was recognized among a wide range of companies evaluated across Latin America—including Brazil, Chile, Colombia, Spain, Mexico, and Peru—reaffirming its regional leadership and its commitment to responsible, transparent management focused on sustainable development.

SELLO EXCELENCIA ENERGÉTICA AWARD

This award, presented by the Ministry of Energy and the Energy Sustainability Agency, recognizes companies that implement comprehensive energy management policies, thereby improving their competitiveness and reducing their emissions. The various measures implemented by Aguas Andinas, which earned the company the award, resulted in a reduction in energy use of approximately 8 GWh—equivalent to the annual consumption of 10,000 people.

CDP 2025

The CDP 2025 distinction recognizes global leaders in sustainability and climate action for their transparency and climate risk management.

MANPOWER LÍDERES EMPRESARIALES AWARD

ManpowerGroup Chile's "50 Leaders Transforming the Country" awards recognized José Sáez, CEO of Aguas Andinas, as one of the business leaders driving innovation and shaping the future of work.

CHILE VALORA RECOGNITION

In 2025, Chile Valora highlighted the "El Futuro es Femenino" program, which focuses on training and certifying women in traditionally male-dominated trades, thereby enhancing their employability and creating a positive social impact in their communities.

MUJERES QUE IMPACTAN AWARD

The Mujeres Con Impacto® Corporation has announced the call for entries for the second edition of the REM - Revela Mujer® 2025 Award, an initiative that aims to establish itself as a platform in Chile to highlight anonymous women who, through determination and hard work, are making a deep impact within their own communities.

Under the slogan "Reveal what transforms," the REM® Award is a pioneering award that stands out for its approach: It doesn't seek out public figures, but rather women who bring about change everyday. The goal is to celebrate leadership that transforms, creates a positive impact on the community, and drives meaningful innovation—actions that inspire and stories that show that true change begins in the everyday.

SUSTAINABILITY YEARBOOK 2025

The S&P Global Sustainability Yearbook 2025 recognized Aguas Andinas for its sustainability performance, ranking it among the top 5% of companies worldwide evaluated using its Corporate Sustainability Assessment (CSA) methodology. The selection highlights aspects such as governance, resource efficiency, and its climate change adaptation strategy (Biociudad), marking a significant milestone in its environmental and social commitment.

WORLD BENCHMARKING ALLIANCE

Second place in the Business and Human Rights Assessment (Diagnóstico sobre Empresas y Derechos Humanos) conducted by the UC School of Law and the World Benchmarking Alliance.

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Letter from the Chairman

GRI 2-22



I am proud to present our company's new Integrated Report. A space designed to share with our various stakeholders the most significant aspects of our management, as well as the challenges and milestones that shaped our business performance in 2025.

The last financial year was a pivotal period for Aguas Andinas and its subsidiaries, Aguas Cordillera and Aguas Manquehue. With the conclusion of the 8th tariff-setting process, we have solidified our position as a provider of essential environmental services with a consistent and responsible long-term vision, reinforcing the pillars that define our work: quality, continuity, social legitimacy, and financial sustainability.

The new tariff framework provides for gradual increases through 2030, reflecting the maturity of Chile's regulatory system and the responsible manner in which this public-private partnership operates, which has ensured safe and continuous drinking water and sanitation services, even under adverse environmental conditions. This result provides stability for the company and reassurance to the more than seven million residents who rely on us, ensuring the necessary resources to strengthen the region's water resilience and adaptation capacity in the face of climate change, while also meeting our investment goals.

In this regard, the new tariffs strike a reasonable balance between necessary investments and economic viability, as well as between financial sustainability and user well-being. This agreement with the Superintendency of Sanitation Services was the result of rigorous technical work, which we, as the Board of Directors, deeply value, as it strengthens a relationship of trust with the regulator and, in turn, reaffirms the institutional legitimacy that sets our country apart as a model and example to follow.

Regarding its economic and financial performance for the period, Aguas Andinas reported consolidated revenue of Ch$712,787 million, a 7.5% increase compared to 2024, driven mainly by new tariffs, and achieved an EBITDA of Ch$351,155 million, representing a 7.8% increase, and net income of Ch$139,808 million, equivalent to 12.4% growth compared to the previous period. This occurred against a hydrological backdrop that required intensive management of raw water reserves, and where efforts to improve efficiency, foster innovation, and optimize operations across all areas proved successful. Thus, 2025 is emerging as a positive turning point for growth and relations with government officials, investors, and the public.

In line with the ambitious investment plan committed to for the five-year period, the April 2025 Shareholders' Meeting approved the distribution of 70% of the profits for the 2024 fiscal year, in accordance with a policy that evaluates, on an annual basis, the factors that contribute to financial stability and adequate returns for shareholders. This measure is designed to strengthen the company's investment capacity in a context where demands for resilience and sustainability are growing, and we deeply appreciate our investors' confidence in the company's management.

The year 2025 also marked a significant institutional milestone in the history of Aguas Andinas: José Sáez Albornoz took took over as the new CEO. His arrival marks a continuation of Aguas Andinas' strategy, led by a professional with extensive experience within the company and the industry, who has also served as CEO of ESSAL S.A. and, at Aguas Andinas, has held positions including Field Service Director,



El Yeso Reservoir, San José de Maipo

and Director of Strategy and Corporate Affairs, among others. His leadership symbolizes continuity, but also a connection to the local community, renewal, and a strategic, cross-cutting perspective, given his experience.

In a world marked by climate change and growing pressure on the resources we provide, we reaffirm that delivering and managing water and sanitation services under increasingly extreme conditions is an ongoing commitment. We are aware that Chile is one of only two countries in Latin America—along with Costa Rica—where it is safe to drink water straight from the tap. Maintaining such a high standard of quality requires planning, investment, and responsible resource management—tasks to which we devote our full attention.

One of the Board's top strategic priorities is to implement water management practices that are forward-looking and sustainable over the long term. Although rainfall in 2024 and 2025 was closer to historical averages, water scarcity remains a structural challenge for the Metropolitan Region. Therefore, drawing on the global expertise of our parent company, Veolia, in operating environmental services, we are developing—through Biociudad—a clear and comprehensive roadmap that incorporates alternative supply sources to strengthen the city's water supply.

In line with this strategy, we continue to evaluate alternatives, such as the Retorno Maipo project. This initiative involves the construction of a pipeline over 30 km long that will allow for the exchange of 3 m^3/s of treated water from the Mapocho Trebal Biofactory with irrigation users in the upper reaches of the Maipo River during periods of water scarcity, in exchange for raw river water to be used in the production of drinking water for the city. This swap of treated water for raw river water will help restore the balance of the watershed during periods of scarcity. In addition, future exploration and development of alternatives for reclaiming treated wastewater will further strengthen the availability of water resources and promote sustainable management of our watersheds.

At the same time, the Board has promoted the ongoing strengthening of emergency and operational resilience systems, recognizing that Chile is a country vulnerable to extreme natural events. Ensuring uninterrupted service and public peace of mind in the event of any emergency is an ongoing priority.

Internally, the Board of Directors has observed that human capital remains one of Aguas Andinas's key strengths. Low turnover, team commitment, and the talent and adaptability of our staff are factors that underpin our service quality and culture of excellence. As a Board of Directors, we actively promote leadership and development programs, firmly believing that sustainability is also built through people. Against this backdrop, being recertified by Great Place To Work was a significant milestone.

Finally, we continue to strengthen the company's social sustainability. Aguas Andinas maintains a relationship of trust with the authorities, regulators, and the general public, based on transparency, accountability, and ongoing dialogue. That legitimacy, built up over the years, is one of our greatest assets and a guarantee for the future.

In addition, we were recognized for our commitment to human rights in the Fourth Survey on Business and Human Rights, conducted by the Pontificia Universidad Católica de Chile and the World Benchmarking Alliance. In addition to other awards that recognized our achievements in the areas of reputation management, community engagement, and improving people's quality of life, such as: Total Brands and Marca Empática.

Looking ahead, we will continue to support the administration in implementing the roadmap that has been laid out, incorporating innovation, resilience, and sustainability into every decision. Our commitment is to continue building a company that is ready for the years ahead: financially sound, environmentally responsible, and socially accountable.

Felipe Larraín Aspillaga
Chairman of the Board of Aguas Andinas

01 About Us
02 Corporate Governance
03 Sustainable Management and Profitability
04 A Good Service for the Metropolitan Region
05 An Attractive, Employee-Centric Company
06 Citizen Stewardship and Climate Change Adaptation
07 A Company that Educates: Technical and Environmental Content Creation for All
08 A Resilient Company that Protects and Collaborates with its Environment
09 A Company in Constant Transformation
10 ESG Indicators and Appendices
11 Financial Statements

Letter from the CEO

I am proud to present our Integrated Annual Report and the Consolidated Financial Statements of Aguas Andinas and its subsidiaries, which outline our performance for the 2025 fiscal year.

With the support of our parent company, the Veolia Group, at Aguas Andinas we are committed to ensuring the sustainability of water and sanitation services for the more than seven million residents of the Metropolitan Region.

Along these lines, our roadmap is to strengthen the city's resilience and adaptability to the effects of climate change through a range of concrete projects and solutions that form part of our Biociudad Strategy. The tariff-setting process approved last year, which will remain in effect until 2030, includes a series of projects that we will implement during this period and that will enable us to make progress in addressing this enormous challenge: climate change and its direct impact on water availability.

We recognize that there is no single solution to the climate crisis, which is why we have been innovating through a variety of projects. This is the case with aquifer recharge, like the project we carried out in Mapocho Alto, using a nature-based solution that allows water to be stored for times of higher demand and scarcity. In 2025, we also began construction on a series of wells in western Santiago, with the aim of sustaining and strengthening the supply of drinking water from groundwater sources, which are less susceptible to the effects of climate change.

The development of Biociudad also includes projects such as Retorno Maipo, an initiative that will provide a comprehensive solution for the various stakeholders in the watershed, promoting the preservation and optimization of resources not only for human consumption but also to meet the needs of other productive sectors—which are so essential and vital to the progress and growth our country requires. Finally, I would like to highlight the recent approval of the Environmental Impact Study for our Maipo River Water Intake and Conveyance Project, which will significantly strengthen and expand the city's resilience in the face of turbidity events in our water-supplying rivers.

In terms of profitability, our 2025 results demonstrated the strength of our business model. Net income as of December 31, 2025, reached Ch$139.808 billion, representing a 12.4% increase compared to the previous year, driven by the new tariff structure and more efficient operational management. The significance of this development lies not only in financial terms, but also in what it means for the city: a company capable of maintaining its financial stability while meeting ambitious goals, without losing sight of its mission or compromising its ability to invest. In this regard, the company maintained the most balanced financial ratios in the industry, which allows us to combine financial strength with investment capacity and operational stability. We highlight the issuance of AH Series bonds totaling UF 4,000,000 in January, which showed market confidence and, at the same time, discipline in resource management.

To improve operational efficiency, we launched Acelera, a corporate intrapreneurship and transformation program designed to prioritize projects that enhance our performance.

Two-thirds of the projects submitted focus on cost efficiency, while the remaining projects pursue other complementary objectives, striking a virtuous balance



01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements



La Farfana biofactory, Maipú

between performance and purpose. In 2025, nearly 300 initiatives submitted by a variety of operational and corporate teams were reviewed, all aimed at reducing costs, increasing revenue, and developing socially valuable solutions.

None of these projects and achievements would be possible, moreover, without the guiding principles set forth in our corporate purpose, which was renewed in 2024 and which we have implemented across our operations in 2025. We strive to ensure the sustainability of water and sanitation services so that people can always live in healthy environments. That is why, this year, we are also pleased to celebrate the 15th anniversary of the cleanup of the Mapocho River—an epic undertaking that allowed us to completely eliminate the discharge of the city's wastewater into the river. We are proud to say that today, the residents of the Metropolitan Region are among the 28% of the world's population who live in areas free of sewage pollution.

As you can see, in 2025 we continued to move forward with a consistent strategy, one that was recognized and whose results were reflected in Aguas Andinas' positive performance in various rankings and studies, which rank us as leaders in the utility services category.

Throughout 2025, we continued to continued to strengthen ties with the community through a robust and diverse plan that included the opening of new spaces and the organization of outdoor cultural and sporting activities, such as the community concert, the Casa del Agua in Aguas de Ramón, the Aguas Andinas Night Trail, the Gran Travesía, and the Mapocho Río Arriba race.

Before concluding, I would like to emphasize that the company's successful performance in 2025, as well as its achievements and accolades, would not have been possible without the commitment and expertise of the teams that make up the company. I took over as CEO in May, and from this new position of responsibility, I have been able to see our employees' genuine commitment to change: more than 2,000 employees who share the conviction that each and every one of our actions contributes to improving the quality of life for more than seven million people. It is this energy that is driving Aguas Andinas toward a more agile, collaborative culture that is aligned with its mission to ensure access to safe drinking water and sanitation.

The year 2025 has taught us valuable lessons, provided us with a clear roadmap, and reinforced our conviction that we are ready to continue building, with responsibility and confidence, Chile's largest environmental services company.

José Sáez Albornoz
Aguas Andinas CEO

AGUAS ANDINAS
2025
INTEGRATED
REPORT

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

01.

About Us

Corporate Building, Santiago

14 About Us

15 Our History

17 Corporate Purpose and Strategy

23 Aguas Andinas and its Subsidiaries

25 Our Operations

31 Company Property

33 Stakeholders

01 About Us
02 Corporate Governance
03 Sustainable Management and Profitability
04 A Good Service for the Metropolitan Region
05 An Attractive, Employee-Centric Company
06 Citizen Stewardship and Climate Change Adaptation
07 A Company that Educates: Technical and Environmental Content Creation for All
08 A Resilient Company that Protects and Collaborates with its Environment
09 A Company in Constant Transformation
10 ESG Indicators and Appendices
11 Financial Statements

About Us

Aguas Andinas is an environmental services company that provides drinking water, sewerage and wastewater treatment services to nearly 7 million people.

With a history spanning 164 years, it is Chile's largest sanitation company and one of the most important in Latin America.

Legal Incorporation

The company was incorporated as a corporation by public deed on May 31, 1989, under the name Empresa Metropolitana de Obras Sanitarias S.A. (EMOS S.A.), by deed executed at the Santiago notary office of Mr. Raúl Undurraga Laso, an extract of which was registered on page 13,981, No. 7,040, in the Commercial Registry of the Santiago Real Estate Registrar for the year 1989, published in the Official Gazette on June 10, 1989.

The company changed its name to Aguas Andinas S.A. in October 2001. The articles of incorporation have undergone several amendments. The most recent of these amendments was approved by the 18th Extraordinary Shareholders' Meeting, the purpose of which was:

- Include the amendments made to the laws and regulations governing the company's operations.
- Amend the corporate purpose to bring it into compliance with the General Law on Sanitation Services.
- Extend the term of the Board of Directors to three years.
- Certify that the authorized capital has been fully subscribed and paid in.
- Repeal the transitional provisions that are no longer in effect.

In addition, a new consolidated version of the bylaws was adopted. This amendment is recorded in a notarized deed dated October 2, 2013, executed at the notary office of Mr. Iván Torrealba Acevedo in Santiago. An extract of the document was recorded on page 78,229, No. 51,547, in the Commercial Registry of the Santiago Real Estate Registrar in 2013 and was published in the Official Gazette on October 21, 2013.

Legal Aspects

The company is registered in the Securities Registry of the Superintendency of Securities and Insurance under No. 0346 pursuant to Law 18,046. As a company operating in the sanitation industry, it is regulated by the Superintendency of Sanitation Services, in accordance with Law 18,902.

Corporate Purpose

The purpose of the company is to produce and distribute drinking water; to collect, treat, and dispose of wastewater; and to provide other services related to these activities, in accordance with the terms and conditions set forth in Decree-Law 382 of the Public Works Ministry of 1988, the General Law on Sanitation Services, and other applicable regulations.

La Farfana biofactory, Maipú

01 About Us
02 Corporate Governance
03 Sustainable Management and Profitability
04 A Good Service for the Metropolitan Region
05 An Attractive, Employee-Centric Company
06 Citizen Stewardship and Climate Change Adaptation
07 A Company that Educates: Technical and Environmental Content Creation for All
08 A Resilient Company that Protects and Collaborates with its Environment
09 A Company in Constant Transformation
10 ESG Indicators and Appendices
11 Financial Statements

Our History

NCG 461-2.2

The history of Aguas Andinas began in 1541, when Pedro de Valdivia founded the city of Santiago de la Nueva Extremadura on the south bank of the Mapocho River. For the next three centuries, water carriers were responsible for distributing water from the Mapocho River to the city's residents, until urban growth made it necessary to establish a more reliable system.

Learn more **here**

1829 – 1895

A water service suitable for human consumption emerges

Following several decades of progress, including the opening of the San Carlos channel and the installation of a network of iron pipes, in 1866 a water service suitable for human consumption operated by Empresa de Agua Potable de Santiago was launched in the city. Originally, this entity was owned by a private individual and the Municipality of Santiago, which became the sole owner in 1872.

The Municipality of Santiago, under the leadership of Mayor Benjamín Vicuña Mackenna, acquired the rights to Empresa de Agua Potable de Santiago, transforming it into a municipal entity and launching a plan to expand its service coverage.

Vicuña Mackenna led a scientific expedition to the Negra and Encañado lagoons to assess their water potential, although a lack of financing prevented their use. Water was collected in Vitacura via drainage channels, which were directed to the reservoirs in Providencia, a measure that was crucial in meeting the city's water demand.



1896 – 1999

Expansion of coverage

Empresa de Agua Potable de Santiago, now an independent government company was responsible for major city works, namely, the Santiago sewage system (started in 1905), the Laguna Negra aqueduct (1917), the Las Vizcachas plant (1946) and the El Yeso reservoir (1967).

In 1977, it was renamed Empresa Metropolitana de Obras Sanitarias (EMOS), reaching another milestone in 1989 when it became a public company, a subsidiary of Corfo.

In 1995, the coverage of drinking water and sewerage services exceeded 90% in Chile's urban areas. However, wastewater treatment services reached only 14% of the urban population.

In the final decade of the 20th century, the La Florida water treatment plant and the Santiago Poniente wastewater treatment plant began operating; the latter was the first of its kind in Greater Santiago, though still with limited capacity.

1999 – 2001

Toward wastewater treatment

After a decade operating with public funds, the privatization of EMOS S.A. was completed, bringing in private capital. Inversiones Aguas Metropolitanas S.A., jointly owned in equal parts by AGBAR and Suez Lyonnaise des Eaux, took control of the company by acquiring a 51.202% ownership interest. One of its goals was to ensure the treatment of all urban wastewater.

2001 – 2017

Mapocho Urbano Limpio achieved 100% wastewater treatment in the urban area of the Metropolitan Region

The Mapocho-Trebal and La Farfana wastewater treatment plants, as well as Centro de Gestión Integral de Biosolidos El Rutal, entered into operation. These projects made it possible to achieve one of the main objectives of the privatization process: the 100% treatment of wastewater from the urban area of the Metropolitan Region. With the same purpose, the Mapocho Urbano Limpio project was launched.

Subsequently, La Farfana and Mapocho-Trebal have been transformed into biofactories, facilities that represent an unprecedented initiative for the circular economy in the sanitation industry.

2021

An agreement was signed with the irrigation associations of the first section of the Maipo River.

2020

The Pirque mega-reservoirs were inaugurated. With a capacity of 1,500,000 m^3, these reservoirs provide autonomy and security for the drinking water supply system in the event of high turbidity in rivers caused by heavy rains in the high mountains, a phenomenon that is becoming increasingly common.

2018

Climate Change Adaptation

The company placed the first green and social bond issued on the Chilean capital market. In recognition of their contribution to the health of the planet, at COP24, the UN granted the Impulso por el Cambio award to the biofactories of Aguas Andinas.



2022

The Cerro Negro-Lo Mena wells were inaugurated on the border between the municipalities of San Bernardo and La Pintana, improving service for 400,000 residents in the southwestern part of the city and increasing the operational autonomy of the drinking water supply in the event of high turbidity.

Veolia Environnement S.A. became the controller of the company, integrating it into a leading global conglomerate in the provision of environmental services. A green and social bond was placed in Asia.

2023

Aguas Andinas launched its Biociudad strategy, a series of projects designed to ensure the Metropolitan Region's adaptation and water security, as well as the resilience of its watersheds and water systems.



2024

The company revised and updated its corporate purpose. At the same time, it placed a green and social bond in Switzerland. The tariff review for the eighth process was completed, resulting in a 5% increase in the base tariff and a series of projects related to climate adaptation.

In the context of water scarcity and climate change, service reliability and quality are key priorities. Therefore, during the 8th Tariff Setting Process, certain investments estimated at approximately $365 billion were approved for the 2025–2030 period; they will be allocated primarily to resilience and sustainability projects.

2025

January: Successful placement of Series AH green and social bonds in January: a successful placement totaling UF4,000,000, representing a return to the local debt market after six years.

March: Following the completion of Avanza+, Acelera, a new internal program focused on transformation, operational and economic efficiency, and innovation, was launched.

Gradual application of higher average tariffs as a result of the eighth tariff setting process.

April: Election of the new Board of Directors at the Ordinary Shareholders' Meeting.

May: José Sáez Albornoz appointed Aguas Andinas CEO.

September: Application of the tariff associated with the Alternative Supply Plan.

01 About Us
02 Corporate Governance
03 Sustainable Management and Profitability
04 A Good Service for the Metropolitan Region
05 An Attractive, Employee-Centric Company
06 Citizen Stewardship and Climate Change Adaptation
07 A Company that Educates: Technical and Environmental Content Creation for All
08 A Resilient Company that Protects and Collaborates with its Environment
09 A Company in Constant Transformation
10 ESG Indicators and Appendices
11 Financial Statements

Corporate Purpose and Strategy

GRI 2-23, 2-24 **NCG** 461-2.1

Purpose

We are committed to the **sustainability** of the drinking **water and sanitation services** we provide to the **citizens of Santiago City,** ensuring that they can **always live** in a **healthy environment.**

Learn more **about the corporate mission and strategy here**

Vision

Going beyond water: managing resources in a sustainable way.

Mission

- Serving our customers 24 hours a day.
- Managing the underground network to ensure service continuity.
- Creating shared value with the environment.
- Providing high-quality water and turning waste into resources.
- Committing to people's quality of life and the country's development.

La Farfana Biofactory, Maipú

01 About Us
02 Corporate Governance
03 Sustainable Management and Profitability
04 A Good Service for the Metropolitan Region
05 An Attractive, Employee-Centric Company
06 Citizen Stewardship and Climate Change Adaptation
07 A Company that Educates: Technical and Environmental Content Creation for All
08 A Resilient Company that Protects and Collaborates with its Environment
09 A Company in Constant Transformation
10 ESG Indicators and Appendices
11 Financial Statements

Our 5 values

NCG 461-2.1 GRI 2-23, 2-24

Collaboration

We believe that teamwork is the key to addressing critical challenges such as climate change and water scarcity

Therefore, to achieve our objective, it is necessary to join forces with different key stakeholders. Collaboration must be part of everyday life, always based on shared responsibility and unity among all the company's departments.

This need to join forces exists not only within the company but also extends to the social, water-related, and environmental challenges in our community, challenges that go beyond our own capabilities. However, we can and want to be part of the solution by working together with other people and organizations.

We believe that teamwork is the key to addressing climate change and water scarcity. We need everyone to work together to overcome social, water, and environmental challenges.



Ability to adapt

It is important to us to be able to perceive and respond to changes in our environment and to respond appropriately to such changes.

This involves detecting even subtle changes in a timely manner and developing greater resilience to major changes, managing and responding to significant situations without paralyzing.

Greater adaptability allows us to respond more effectively and adjust to demanding and changing circumstances.



Proximity

At Grupo Aguas, closeness means the ability to connect with coworkers and be willing to interact with them. This requires being open to establishing effective and collaborative relationships with others, and to building trust and cooperation with coworkers, regardless of their roles.

At Grupo Aguas, we work to help people connect and be open to building relationships, fostering effective, collaborative bonds based on trust and cooperation, regardless of their roles.



Trustworthiness

Honesty, competence, and responsibility are essential attributes we value in individuals and systems when building relationships based on trust.

To be trustworthy, it is critical to act with transparency and honesty, to have the skills and knowledge necessary to perform tasks effectively, and to accept responsibility for one's actions by consistently and promptly fulfilling commitments. It is also important to maintain appropriate attitudes, such as integrity and respect, which help build trust and security in our relationships with others.

We highlight the honesty, competence, and responsibility of a person, object, or system. At Aguas Andinas, this value is based on transparency and honesty, as well as the ability to fulfill tasks and commitments, all with an ethical attitude.



Commitment

Commitment is reflected in the team's dedication and passion, which always goes beyond the requirements of their job. This value goes beyond mere compliance: it encompasses a sense of connection and enthusiasm for the work.

Throughout the course of daily activities, our employees demonstrate a deep understanding of the importance of our work and the impact our services have on people's health and quality of life.

Commitment goes beyond mere compliance: it encompasses a sense of connection and enthusiasm for the work.

Commitment to Human Rights
Grupo Aguas conducts its business in accordance with the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work and the United Nations Guiding Principles on Business and Human Rights.



Corporate Strategy

NCG 461-4.2 **GRI** 2-23, 2-24

The mission of Aguas Andinas

In 2024, Aguas Andinas successfully completed the roadmap launched in 2018 by finalizing a new tariff-setting process and establishing development plans aligned with strategic projects such as Biociudad.

Looking ahead to the 2025-2030 period, the company faces a range of challenges, marked by the worsening effects of climate change and shifting public expectations. In this context, and true to its adaptive nature, the company revisited its corporate mission in 2023 to strengthen its water management model and align its operations and stakeholder relationships with current demands.

Aguas Andinas plays a vital role in the sustainable development of the Metropolitan Region, ensuring access to drinking water and sanitation amid growing environmental challenges in the Maipo River Basin.

The company promotes adaptation to climate change through innovative solutions and integrated, responsible water management, firmly believing that this is the best strategy for creating shared value and addressing a critical need for society today and in the future.

Its mission and commitment to sustainability guide both its business operations and its initiatives aimed at creating social impact across the three dimensions where shared and social value is generated:

- Build positive community relations.
- Promote environmental education and awareness.
- Protecting the environment and its ecosystems (the watershed, its rivers and tributaries, the city, and the natural landscape).

Accordingly, Aguas Andinas is committed to playing a significant and proactive role in addressing the challenges facing our planet. To this end, the company is leveraging its capabilities, expertise, and human resources to ensure that its concession area stands out globally for its responsible and sustainable water management, which is essential for human development.

Learn more **about Aguas Andinas' mission here**

Aguas Andinas' mission aligns with that of its parent company and with its global "Green Up Veolia" strategy, which is focused on leading the ecological transition.

This strategic focus is reflected in the way Aguas Andinas addresses local challenges related to sustainability, climate resilience, human rights, and the circular economy, integrating its corporate purpose as a cross-cutting theme throughout its operations.

The company is making progress in implementing innovative solutions that restore resources, reduce its environmental footprint, and strengthen ties with communities, thereby actively contributing to the achievement of the Veolia Group's global objectives.

Aguas Andinas has a management model that aligns its mission with all its actions, both in its core business and in the creation of additional value. To this end, it uses a set of representative indicators prioritized by stakeholders, organized into six dimensions, each with three strategic objectives (18 in total), accompanied by external metrics and internal guidelines that enable monthly monitoring and ensure that targets are met.

Furthermore, as part of its commitment to sustainability and compliance with the United Nations Sustainable Development Goals (SDGs), Aguas Andinas has a Human Rights Policy that guides the company's actions in respecting and promoting fundamental rights. This policy aims to have a positive impact on the communities where the company operates, fostering responsible relationships with its employees, customers, suppliers, and other stakeholders, and embedding respect for human rights as a core principle in its management and operations.

VEOLIA GREEN UP STRATEGY



01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

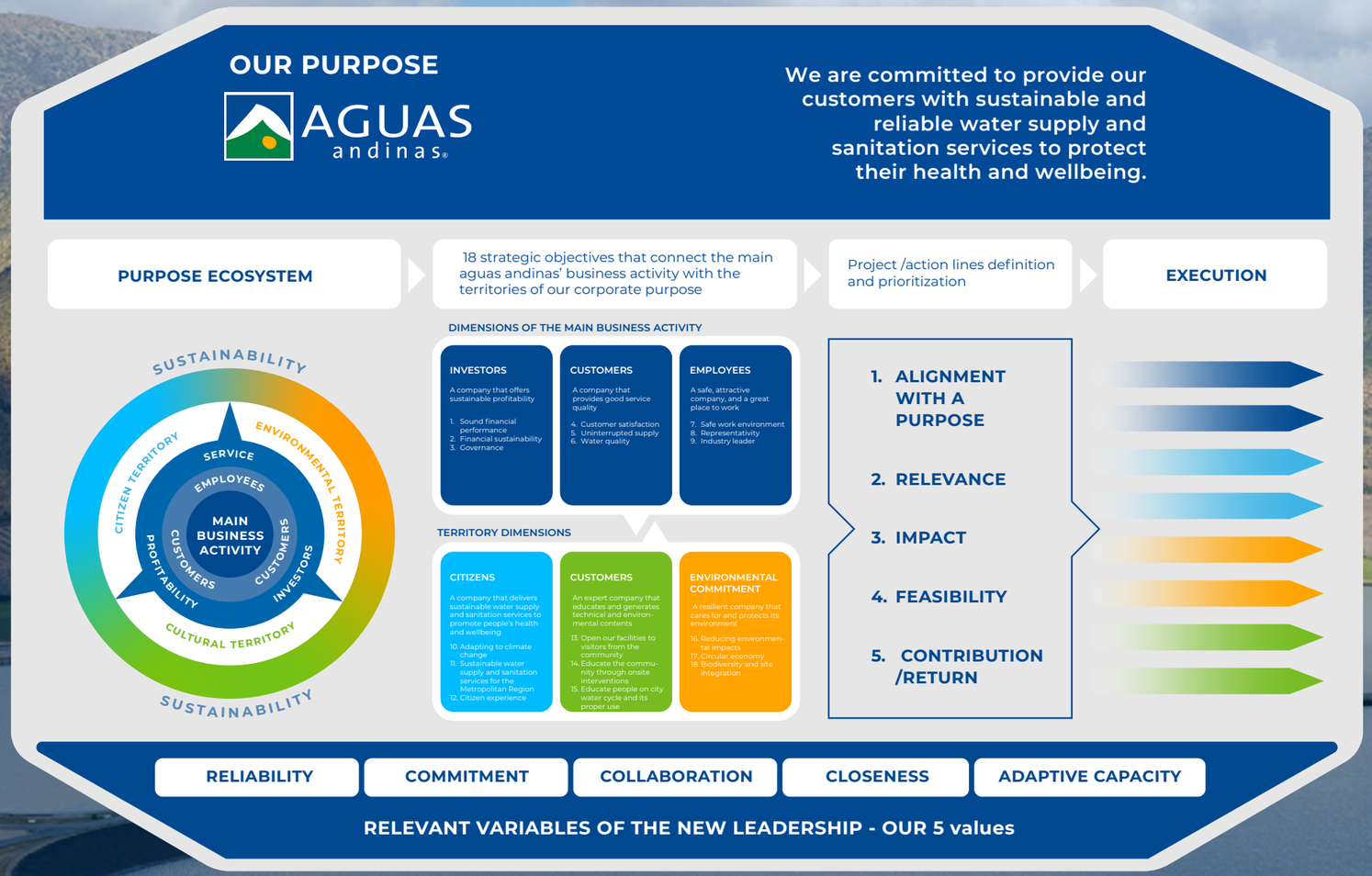
07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements



Mega Reservoirs in Pirque

Leadership for a New Purpose

The importance of fostering integration, synergy, and complementarity among the various initiatives undertaken by the company has been a crucial factor in establishing the corporate purpose, which was revised in 2024.

Throughout 2025, five leadership styles were identified that are emerging as new tools for leaders to influence, organize, and inspire their teams. These approaches are grounded in the 5values, corporate values that shape the company's culture and have been instrumental in both the evolution of its purpose and its implementation and dissemination, reinforcing the commitment to responsible and adaptive management in the face of current challenges.

For more **information, see the "Company Values" section here**

Progress on the 2025–2030 Roadmap

At Aguas Andinas, our corporate mission is not merely expressed through metrics; it is embodied in every decision, every innovation, and every step toward a more sustainable future.

Therefore, KPIs defined around the company's mission represent challenges that encourage us to question the status quo, mobilize internal and external capabilities, and foster continuous improvement.

A company committed to its community and its people must strive to exceed expectations. In this context, the reportable indicators aim to reflect the company's goals, serving as guides toward a challenging horizon that requires effort, creativity, and collaboration.

The company tracks 50 objectives on a monthly basis, 18 of which are strategic and are outlined below, reflecting its commitment to efficient management and value creation in line with its corporate purpose.

More information **is available on the corporate mission website**

Reportable indicators for each dimension

The corporate mission is woven throughout the report, enabling us to frame our management and results around six strategic dimensions. The dimensions of the mission thus serve as the report's unifying thread, ensuring consistency between strategy, management, and the future.

Dimension of the main economic activity

INVESTORS

A profitable company over time.

Strategic Objective	Indicator	Actual for 2025	Goal for 2030
1. Sound financial performance	ROCE	9.6	>10.5
2. Financial sustainability	Financial debt / EBITDA	3.61x	<3.5x
3. Governance	Percentage of compliance with G-Metrix	91%	>= 90%

CUSTOMERS

A company that provides good service.

Strategic Objective	Indicator	Actual for 2025	Goal for 2030
4. Customer Satisfaction	Group customers global satisfaction	56.7%	>60%
5. Objective service quality	Percentage of compliance with drinking water supply	99.3%	>99.9%
6. Water quality	Percentage of compliance with drinking water supply quality	99.9%	>99.9%

EMPLOYEES

A safe, attractive and leading company to work for.

Strategic Objective	Indicator	Actual for 2025	Goal for 2030
7. Safe labor environment	Accident frequency rate	4.7	<4
8. Social representativeness	Percentage of women in leadership positions	32.8%	33%
9. Great place to work	Great place to work certification	75 points	80 points

Dimensions of the territories

CITIZENSHIP

A company committed to the right to water and sanitation.

Strategic Objective	Indicator	Actual for 2025	Goal for 2030
10. Adaptation to climate change	Completion percentage of the Biociudad projects portfolio 2025-2030	24%	100%
11. Decent water and sanitation services for the entire Metropolitan Region	Number of support typologies beyond regulatory requirements, with an action plan	15	20
12. Citizenship experience	CADEM citizen brand	55 points	<100 points

CULTURAL

An expert company that educates, creates value and generates technical and environmental content.

Strategic Objective	Indicator	Actual for 2025	Goal for 2030
13. Educating the community from our facilities	Number of people who visited the facilities	11,801	>20,000
14. Educating the community through on-site interventions	Number of on-site work typologies with new protocol	10	15
15. Educating about the urban water cycle and its proper use	Number of people who have interacted with our educational materials	108,506	>50,000

ENVIRONMENTAL

A resilient company that cares for and collaborates with the environment.

Strategic Objective	Indicator	Actual for 2025	Goal for 2030
16. Reduction of environmental impacts	Reduction of non-revenue water (ANF)	30.07%	28.4%
17. Circular economy	Tons of soil fertilizer sold	17,700	>40,000
18. Biodiversity and integration of facilities	Number of projects involved in the ecological improvement of the environment	8	14

Key outreach activities

Monthly presentations to the Executive Committee: Monthly updates on the progress of 50 KPIs, enabling informed and timely decision-making.

Digital dashboard: In order to strengthen strategic decision-making, a survey was conducted to evaluate the automation of the 50 KPIs associated with the various dimensions of the company's purpose. This project resulted in the design of a digital dashboard that provides monthly updates, thereby optimizing monitoring and analysis.

In November 2025 we launched the *Propósito app*, designed to facilitate the entry of non-automated data in an organized, efficient, and user-friendly manner, integrating it directly into the Fabric platform for display on the dashboard.

Integration into the management model: Between August 2024 and January 2025, team workshops were held to integrate the company's mission into the management model, reaching more than 1,000 employees and more than 85 contractor companies.

Ongoing dissemination: In 2025, we continued to hold orientation sessions for new hires, sessions requested by work units, and purpose-driven initiatives, thereby strengthening the sense of belonging and internal alignment.

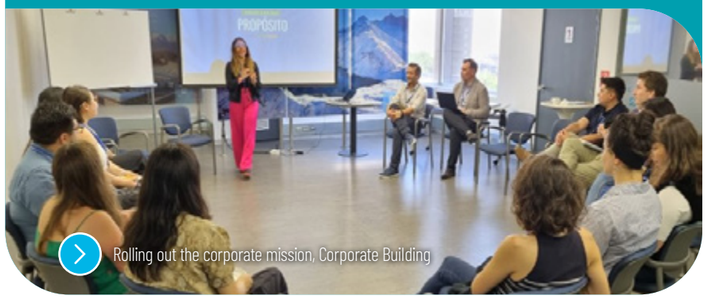
In order to communicate the company's mission externally and demonstrate how each department relates to its various aspects, discussions were held in relevant settings, such as *Viernes DEC* (organized by Asociación DEC Chile) and a webinar in partnership with Acción Empresas on how finances are managed with a purpose in mind.

Purpose in action: Through talks, collaborative workshops, and onboarding processes, we were able to link our mission to concrete actions in the team's day-to-day work, fostering a strong internal culture and raising awareness of how important each person's contribution is to achieving the company's goals. As of December 2025, 38% of employees (excluding AA, AC, and AM) had been affected by this initiative.

Executive participation: In 2025, the company's executives joined the Propósito en Acción initiative so they could lead and actively participate in integrating these various dimensions into their teams' daily work.

Purpose and Sustainability Committee: The Sustainability Committee merged with the Purpose Committee to form the new Purpose and Sustainability Committee. Starting in November 2025, representatives from the Aguas Andinas team will meet every two weeks to discuss one of the aspects of the company's mission. Each session addresses sustainability projects related to the corresponding pillar, reviews the year's achievements, identifies potential challenges, and outlines future plans.

The meetings are attended by executives responsible for projects and initiative sponsors, as well as strategic guests selected for each pillar.



Rolling out the corporate mission, Corporate Building

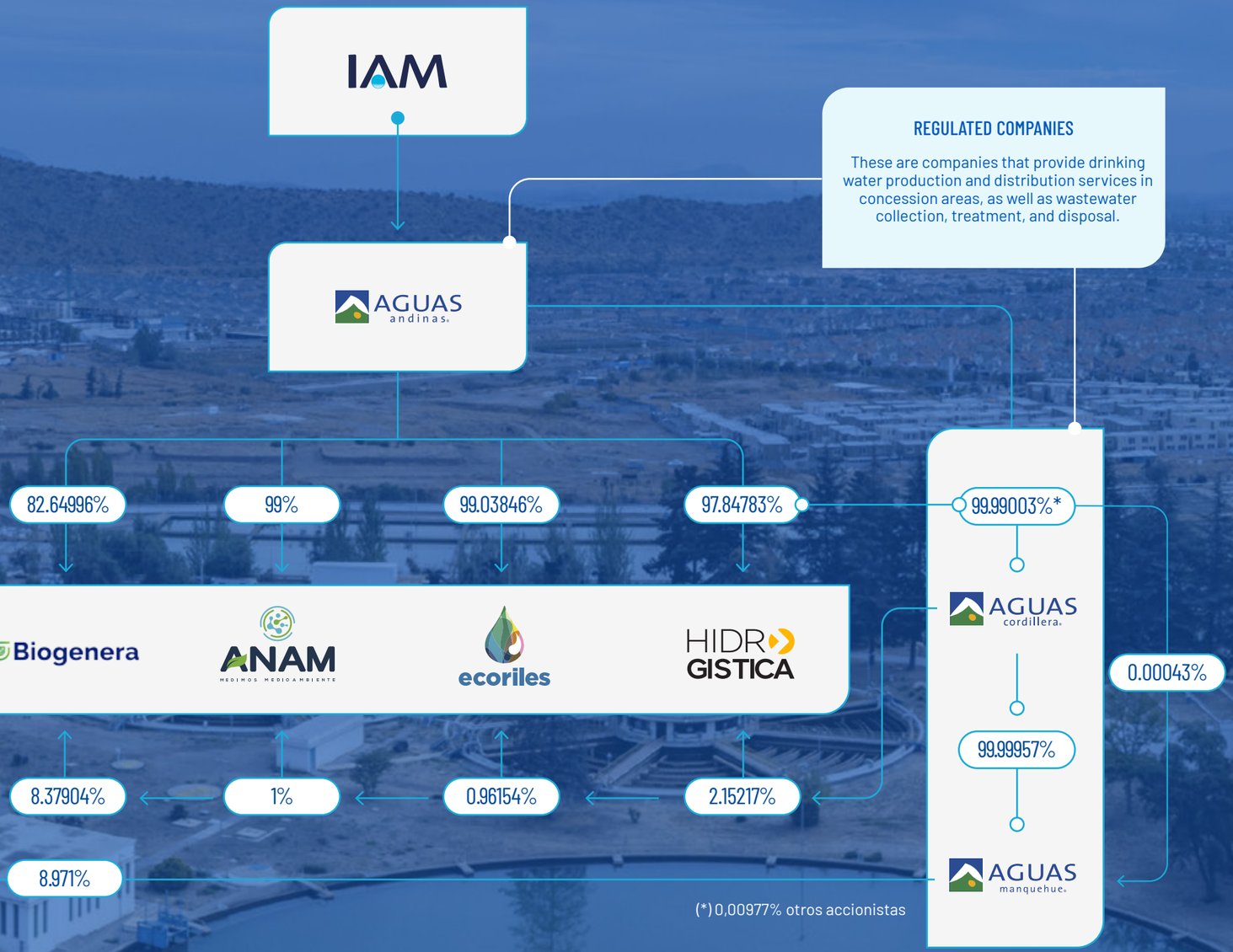
Aguas Andinas and its Subsidiaries

NCG 461 - 6.1.i, 6.2.i, 6.2.ii, 6.2.v

GRI 2-6

Aguas Andinas and its subsidiaries form a conglomerate that provides a wide range of environmental and sanitation services to its customers in the Metropolitan Region: the Aguas Group. Through the various areas of activity it addresses via each of its companies, the group provides an integrated response to the challenges posed by water resource management in a challenging climate context.

The Group operates under the brands Aguas Andinas, Biogenera, ANAM, Ecoriles, and Hidrogística to manage and market its products and services.



REGULATED COMPANIES

These are companies that provide drinking water production and distribution services in concession areas, as well as wastewater collection, treatment, and disposal.

NON-REGULATED SERVICE SUBSIDIARIES

These subsidiaries engage in activities complementary to the sanitation business:

- Treatment of industrial liquid waste
- Logistic operations
- Sale of materials
- Development and implementation of technological and innovative solutions
- Laboratory analysis
- Development of energy projects for sanitation companies

(*) 0,00977% otros accionistas

GRI 2-6



Biogenera S.A.

Its objective is to develop and operate assets, products, or projects related to the facilities or natural resources of sanitation companies, including biogas production and the sale of fertilizers.

It operates and maintains the Methanation Plant, built in 2009 and expanded in 2017, which converts the biogas generated at the La Farfana Biofactory into biomethane. This is fed into Santiago's natural gas networks, which is equivalent to the consumption of 100,000 residents.

It is responsible for the sale and management of the fertilizer produced at the El Rutal Comprehensive Biosolids Center (Huechún fertilizer).

More information **can be found on the website**

Number of customers: 9

Address: Av. Presidente Balmaceda 1398, Santiago



Análisis Ambientales S.A.

A nationally recognized laboratory specializing in comprehensive environmental diagnostic services, including physical, chemical, and microbiological sampling and analysis of various environmental matrices, with the development of digital reporting solutions that enhance the client experience and promote self-management. We also have an air quality department that monitors and analyzes odors and odorous gases.

The company is recognized as an Environmental Inspection Technical Entity (ETFA) and holds a significant share of the national water management market, including Aguas Andinas and other key sectors such as paper and pulp, food and beverages, and mining and energy.

Currently, there are two headquarters (Santiago and Puerto Montt) and eight operational centers throughout the country that ensure agility, shorter response times, and optimized operating costs, which, together with our outstanding team and state-of-the-art technology, have positioned ANAM in the market for 25 years.

More information **can be found on the website**

Number of customers: 774

Address: Av. Américo Vespucio 451, Santiago Inmaculada 910, Parque Industrial Tyrol, Puerto Montt



Ecoriles S.A.

A leading company in industrial water and waste management and treatment, promoting sustainable development for its clients as strategic partners in water resource management and the circular economy at the national level. With over 260 clients and 25 years of experience, it is the leading local provider of the following services:

- Operation and Maintenance
- Handling of excess capacity
- Design, construction, and upgrades

For the Aguas Group, it plays a key role by enabling the management of industrial discharges into the sewer system and, thereby, ensuring compliance with current and applicable regulations. In this regard, its contributions to the dairy, food, beverage, and paper industries are particularly noteworthy.

More information **can be found on the website**

Number of customers: 262

Address: Walter Lihn 1868, Independencia



Hidrogística S.A.

It specializes in providing advanced services for the water sector, with a constant focus on innovation and the adoption of technologies that optimize the management of water networks. The company is strongly promoting the development of trenchless solutions, highlighting robotic video inspection and sewer rehabilitation using UV-cured liners, along with other cutting-edge methodologies.

As part of its specialized services, Hidrogística performs work on drinking water pipes without interrupting the water supply, using techniques such as Line Stop and Hot Tapping. It also incorporates innovative solutions for detecting leaks in drinking water networks using trained dogs—a method that has proven highly effective in the field—while complementing its business model with the sale of materials and logistics services for the water and sanitation sector, primarily for drinking water and sewer networks. In this area, Hidrogística serves as the logistics operator for the Aguas Group, ensuring operational continuity, efficiency, and service standards that are aligned with the sector's needs.

More information **can be found on the website**

Number of customers: 400

Address: José Ananías 530, Macul

01 About Us
02 Corporate Governance
03 Sustainable Management and Profitability
04 A Good Service for the Metropolitan Region
05 An Attractive, Employee-Centric Company
06 Citizen Stewardship and Climate Change Adaptation
07 A Company that Educates: Technical and Environmental Content Creation for All
08 A Resilient Company that Protects and Collaborates with its Environment
09 A Company in Constant Transformation
10 ESG Indicators and Appendices
11 Financial Statements

Our Operations

NCG 461 - 6.2 vii – 6.4.ii

As a water utility rather than a natural resource extraction company, Aguas Andinas provides and manages 100% of the drinking water, 99% of the sewerage system, and 100% of wastewater treatment within its concession areas.

Coverage and Licensed Territory

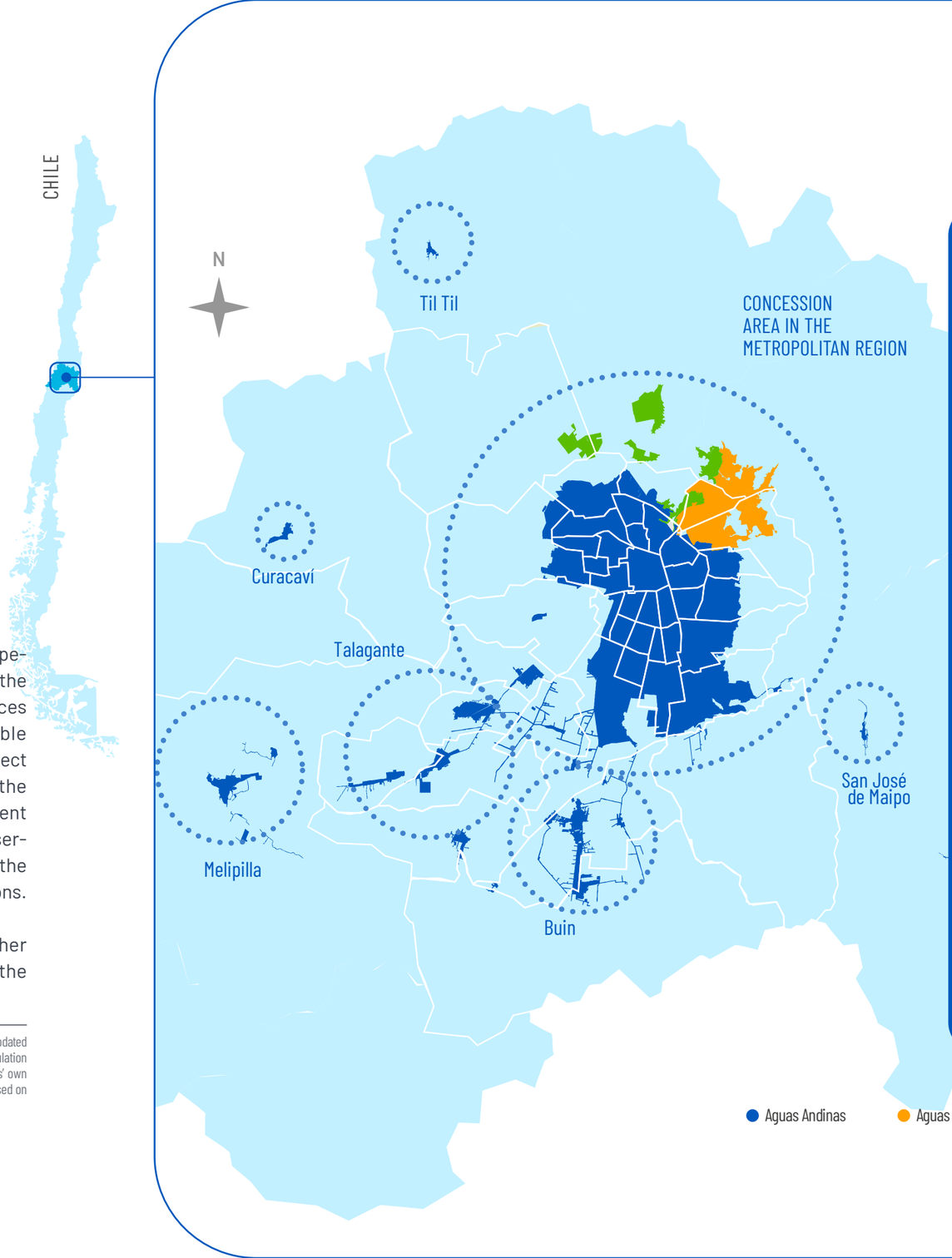
Aguas Andinas, Aguas Cordillera, and Aguas Manquehue provide services in 49 municipalities in the Metropolitan Region. Outside their concession areas, wastewater treatment services are also provided, through contracts, to the sanitation companies Smapa in Maipú; Sembcorp Aguas Santiago in Lo Barnechea; and Santa Rosa del Peral in La Florida.

The provision of sanitation services—the production and distribution of drinking water, as well as the collection, treatment, and disposal of wastewater—requires the obtaining of a Water Services Concession, that is, a license granted by the Public Works Ministry that authorizes the provider to operate such services exclusively in a specific area, while also obligating the provider to respond to all requests made within that territory.

This license is valid for an indefinite period, subject to ongoing oversight by the Superintendency of Sanitation Services regarding compliance with applicable obligations and restrictions, and is subject to penalties that may even result in the revocation of the concession in the event of service interruptions or repeated service failures, or failure to comply with the Development Plans, among other reasons.

Aguas Andinas does not hold any other licenses, franchises, or royalties for the operation of its business activities.

NOTE: The estimate of residents served by the company's services was updated to approximately 7 million in this 2025 Report, based on a new calculation method using data from the 2024 Census along with Aguas Andinas' own estimates, whereas the figure reported in 2024 was a projection based on data from the 2017 Census.



71 thousand hectares serviced

2.4 million customers

~7 million people served

49 municipalities

01 About Us
02 Corporate Governance
03 Sustainable Management and Profitability
04 A Good Service for the Metropolitan Region
05 An Attractive, Employee-Centric Company
06 Citizen Stewardship and Climate Change Adaptation
07 A Company that Educates: Technical and Environmental Content Creation for All
08 A Resilient Company that Protects and Collaborates with its Environment
09 A Company in Constant Transformation
10 ESG Indicators and Appendices
11 Financial Statements

Infrastructure

The companies of the Aguas Group manage the entire water cycle. Its robust infrastructure ensures continuous and efficient services, minimizing the impact on the Metropolitan Region's water reserves.



01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

01 RAW WATER COLLECTION



Water consumed by the Santiago inhabitants comes principally from the Maipo and Mapocho rivers, which originate at the Andes mountain-range and have high levels of purity. To face the increasingly higher depletion of these streams, raw water is also increasingly

833 million m^3 collected in 2025.

82% from surface sources.

18% from underground sources.

02 DRINKING WATER PRODUCTION PLANT



775.1 million m^3 of total production of water 100% suitable for human consumption in 2025.

11.3 m^3/s is the maximum production capacity at wells.

22 production plants for surface water and groundwater.

116 chlorination/fluoridation facilities.

30 drinking water storage ponds with a total capacity of 421,500 m^3.

03 DRINKING WATER DISTRIBUTION



13,633 km of drinking water network.

5 aqueducts.

235 drinking water distribution ponds with a total capacity of 953,630 m^3.

1,058 pressure-reducing valves.

136 drinking water pumping plants.

04 CUSTOMERS SUPPLY



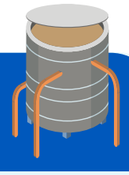
Our 24-hour service has enabled us to achieve the following in the concession area:

100% supply.

71,000 hectares served.

2,374,151 customers served, which is equivalent to approximately 7 million people.

05 WASTEWATER COLLECTION



This process includes everything from the evacuation of wastewater through the sewage system to its arrival at treatment plants, thanks to an efficient collection network covering 11,045 km, which is designed to operate by gravity.

58 drinking water pumping plants.

222.34 km of interceptor pipes.

06 WASTEWATER TREATMENT



Treated wastewater is returned to natural watercourses or reused in accordance with the standards required by regulations. This process is carried out at the Mapocho-Trebal and La Farfana biofactories, as well as at 12 smaller plants located in various towns throughout the region.

498.9 million m^3 of treated water in 2025.

1 Comprehensive Biosolids Management Facility.

100% compliance with wastewater treatment.

07 DISCHARGE OF TREATED WATER



The full treatment of the city's wastewater using specific measures to preserve Santiago's essential water sources has allowed the water to be returned to the Maipo and Mapocho rivers in optimal quality conditions.

In line with this, in 2025, monitoring and environmental education measures and programs were developed with the aim of preserving freshwater ecosystems and biodiversity.

08 UPCYCLING OF BYPRODUCTS



In 2025:

100% of biosolids reused.

72.4% of the sludge produced was upcycled for farming purposes.

27.6% was directly taken to Rutal.

50.2 GWh of electric power generated.

54.4 million m^3 of biogas produced.

01 About Us
02 Corporate Governance
03 Sustainable Management and Profitability
04 A Good Service for the Metropolitan Region
05 An Attractive, Employee-Centric Company
06 Citizen Stewardship and Climate Change Adaptation
07 A Company that Educates: Technical and Environmental Content Creation for All
08 A Resilient Company that Protects and Collaborates with its Environment
09 A Company in Constant Transformation
10 ESG Indicators and Appendices
11 Financial Statements

Property, Equipment and Insurance

NCG 461 – 6.4 i, iii

Aguas Andinas owns the main properties and equipment it uses to provide drinking water production and distribution services, as well as those used to collect and treat wastewater. The company strives to keep this infrastructure in top working order.

The company maintains current insurance policies that primarily cover natural hazards and fire for all of its infrastructure assets, real estate, and their contents. This also covers facilities for the production and distribution of drinking water, wastewater collection and treatment, as well as their offices and warehouses.

The following table lists the company's main properties and facilities:

Name	Management	Main characteristics	Rented or owned
Planta La Florida	Tobalaba 9670, La Florida, Santiago	Drinking water treatment plant	Own
Planta Las Vizcachas	Av. Camilo Henríquez 540, Puente Alto, Santiago	Drinking water treatment plant	Own
Mapocho-Trebal Biofactory	Av. Las Parcelas S/N, Padre Hurtado, Santiago	Wastewater treatment plant	Own
La Farfana Biofactory	Camino La Farfana, Maipú Santiago	Wastewater treatment plant	Own
Pirque Mega-Reservoirs	El Toyo 13320-13006, Pirque, San Jose de Maipo	Drinking water treatment plant	Own



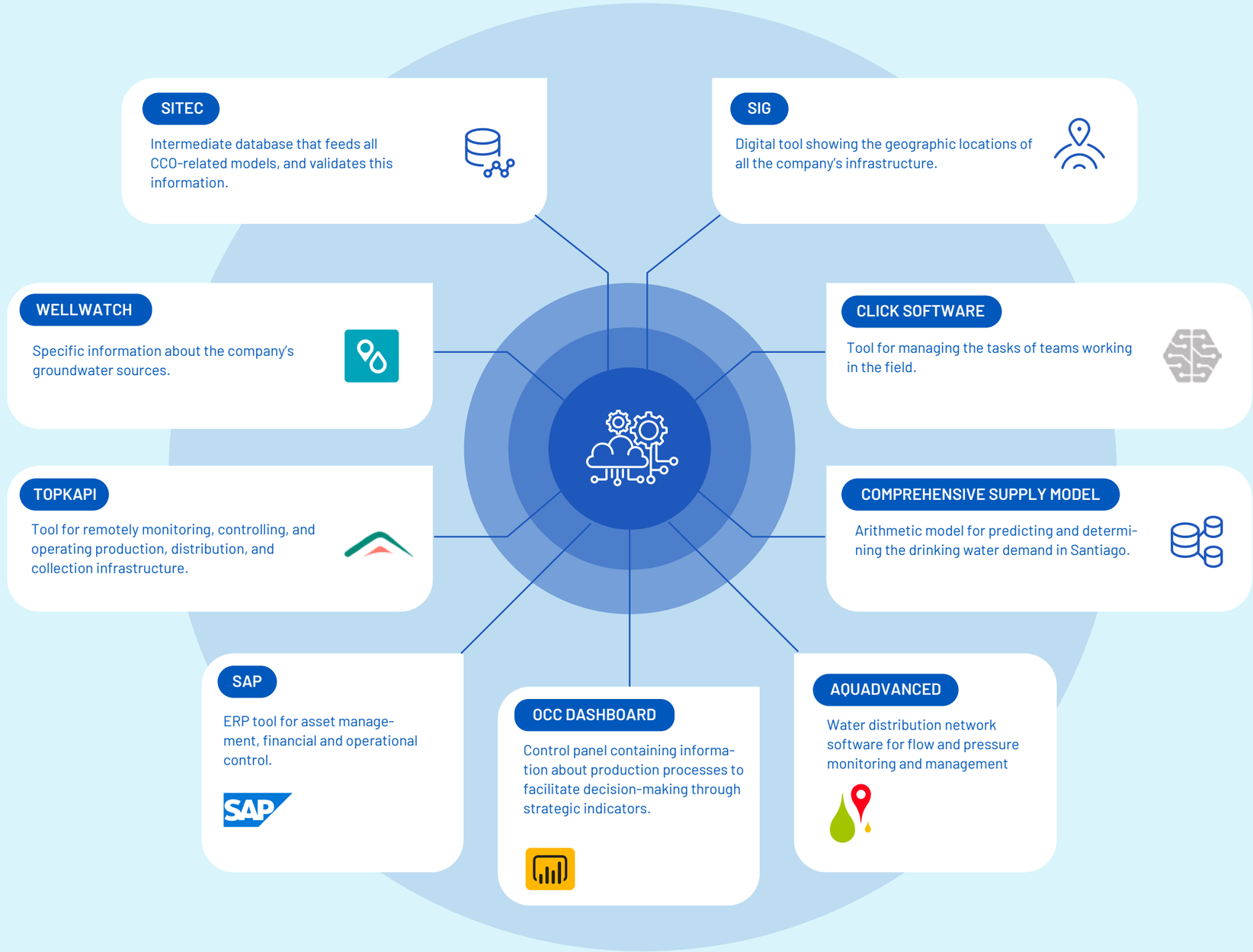
La Florida Drinking Water Plant

01 About Us
02 Corporate Governance
03 Sustainable Management and Profitability
04 A Good Service for the Metropolitan Region
05 An Attractive, Employee-Centric Company
06 Citizen Stewardship and Climate Change Adaptation
07 A Company that Educates: Technical and Environmental Content Creation for All
08 A Resilient Company that Protects and Collaborates with its Environment
09 A Company in Constant Transformation
10 ESG Indicators and Appendices
11 Financial Statements

Other Assets

The Operations Control Center (CCO) monitors and remotely controls all of the Aguas Group's production facilities, managing nearly 275,000 variables through more than 700 remote control stations and 1,400 *data loggers* distributed throughout the concession area. This ensures a consistent supply of high-quality, treated drinking water in sufficient quantities for the residents of the Santiago watershed at all times.

The company also has additional assets for carrying out day-to-day operations, such as buildings, offices, and other work facilities.



AGUAS ANDINAS 2025 INTEGRATED REPORT

01 About Us
02 Corporate Governance
03 Sustainable Management and Profitability
04 A Good Service for the Metropolitan Region
05 An Attractive, Employee-Centric Company
06 Citizen Stewardship and Climate Change Adaptation
07 A Company that Educates: Technical and Environmental Content Creation for All
08 A Resilient Company that Protects and Collaborates with its Environment
09 A Company in Constant Transformation
10 ESG Indicators and Appendices
11 Financial Statements

Operational Indicators

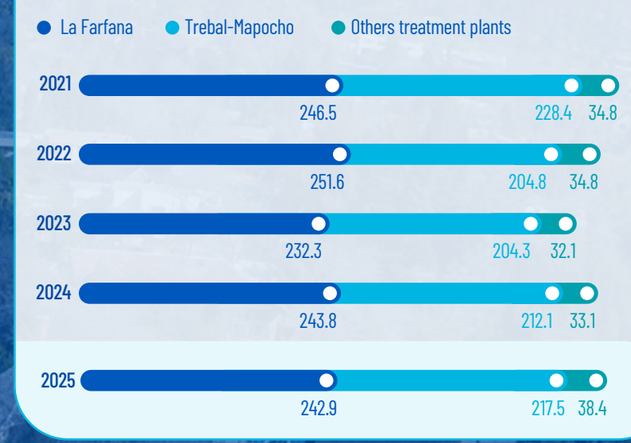
DRINKING WATER PRODUCTION BY TYPE OF SOURCE (MILLIONS OF M³)



TOTAL VOLUMEN OF TANKS (M³)



VOLUME OF TREATED WATER (MILLIONS OF M³)



LENGTH OF DRINKING WATER DISTRIBUTION NETWORK (KM)



LENGTH OF SEWAGE NETWORK (KM)



Company Property

NCG 461 - 2.3.1, 2.3.2

Aguas Andinas is a publicly traded corporation. Its parent company is Inversiones Aguas Metropolitanas S.A. (IAM), which holds a 50.1% stake and is in turn controlled by the French company Veolia Environnement S.A. through the Chilean companies Veolia Inversiones Aguas del Gran Santiago Ltda. (IAGSA), Veolia Inversiones Andina S.A., and the company Veolia Agbar S.L.U., based in Spain.[1]

In 2025, there was a significant change in the company's ownership, as pension fund associations increased their stake from 7.64% in 2024 to 12.8% in 2025.

1 There is no joint action agreement.

Veolia and Agbar: Global Leaders in Environmental Services

The operators of Aguas Andinas, Veolia, and Agbar have centuries of experience providing drinking water and sanitation services. As a result, they possess the experience, capacity for innovation, and long-term vision required in an industry that is essential to people's well-being.

Since its founding in France in 1853, Veolia has designed and provided innovative solutions for water, waste, and energy management. Meanwhile, Agbar is a company with over 150 years of experience and a leader in water services worldwide, particularly in Latin America.



Principal Shareholders

NCG 461 - 2.3.3, 2.3.4.i, 2.3.4.iii.c

At the close of 2025, Aguas Andinas social capital consisted of 6,118,965,160 subscribed and paid-up shares, distributed among 1,395 shareholders, with 94.97% corresponding to A Series, equivalent to 5,811,083,066 shares, and 5.03% to B Series, comprising 307,882,094 shares.

MAJOR SHAREHOLDERS AS OF DECEMBER 31, 2025

Shareholder name	Taxpayer ID number	Shares	Series	%
INVERSIONES AGUAS METROPOLITANAS S.A.	77.274.820-5	3,065,744,510	A	50.1%
BANCO DE CHILE THROUGH NON-RESIDENTIAL THIRD PARTY ACCOUNT	97.004.000-5	366,219,055	A	6.0%
AFP HABITAT S.A.	98.000.100-8	318,813,852	A	5.2%
CORPORACIÓN DE FOMENTO DE LA PRODUCCIÓN (CORFO)	60.706.000-2	305,948,258	B	5.0%
BANCO SANTANDER THROUGH INV. EXTRANJEROS	97.036.000-K	200,321,932	A	3.3%
AFP PLAN VITAL S.A.	98.001.200-K	197,415,405	A	3.2%
BANCO DE CHILE THROUGH STATE STREET	97.004.000-5	137,664,259	A	2.2%
BANCO SANTANDER CHILE	97.036.000-5	124,951,156	A	2.0%
BANCHILE CORREDORES DE BOLSA S.A.	96.571.220-8	110,232,147	A	1.8%
AFP CAPITAL S.A.	98.000.000-1	93,343,897	A	1.5%
ASOCIACIÓN DE CANALISTAS SOC. DEL CANAL DE MAIPO	70.009.410-3	70,426,696	A	1.2%
AFP CUPRUM S.A.	76.240.079-0	65,352,857	A	1.1%
OTHER A SERIES (1,384 SHAREHOLDERS)		1,060,597,300	A	17.4%
OTHER B SERIES (19 SHAREHOLDERS)		1,933,836	B	0.0%
TOTAL		**6,118,965,160**		**100%**

A and B series of shares

NCG 461 - 2.3.4

Article 5 of the company's bylaws provides that Series B shares have preferred status, which entitles them to a special quorum as established at the Extraordinary Shareholders' Meeting held on March 29, 1999. This allows them to make decisions regarding actions and contracts related to water use rights and sanitation concessions granted by Aguas Andinas B Series shares will automatically be extinguished upon the transfer or exchange of any such shares for A Series shares, at which time the transferred or exchanged shares will become part of the A Series.

It will also be terminated 50 years after the date on which the amendment to the bylaws approved at the aforementioned Extraordinary Shareholders' Meeting was formalized, and in the event that the B Series shares represent less than 5% of the company's total issued capital. If any of these circumstances arise, the A and B Series shares will be eliminated, and all shares comprising them will automatically be converted into common or ordinary shares, thereby eliminating the division into share series. The bylaws of Aguas Andinas are available on this website.

AGUAS ANDINAS
2025
INTEGRATED
REPORT

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Stakeholders

GRI 2-25, 2-29, 207-3 **NCG** 461 - 3.1 iv, 6.1 v, 6.3

The needs and concerns of the company's stakeholders are monitored on a regular basis. This follow-up allows us to manage the relationship in a timely, proactive, consistent, and structured manner, while strengthening dialogue and creating shared value, and increasing customer satisfaction with Aguas Andinas.



La Florida Drinking Water Plant

CUSTOMERS

Subgroups	Stakeholders	Classification	Necessities	Expectations	Legal Requirement Applies (*)	No legal requirement applies	Monitoring Officer	Strategy	Communication	Frequency	Status	Satisfaction Survey
•Sensitive Clients (hospitals, correctional facilities) •Residential Clients (standard users) •Key Clients (Municipality, State Government) •Eligible Clients (shelters, nursing homes)	•Sensitive Clients (hospitals, correctional facilities) •Residential Clients (standard users) •Key Clients (Municipality, State Government) •Eligible Clients (shelters, nursing homes)	External	•Access to safe, high-quality drinking water with adequate water pressure, without interruptions. Efficient, accessible, and transparent access, free from discrimination.	•The company should demonstrate its commitment to water quality by exceeding regulatory standards. •It should provide friendly service through its customer service channels, ensuring easy and effective assistance, with transparent billing and efficient handling of any issues that may arise.	x		Quality Working Group	•Maintain accredited quality control laboratories. Development of efficient, user-friendly digital channels for customers, enhancing self-service capabilities.	•Communication campaigns aimed at empowering customers.	Permanent	In progress	Customer satisfaction surveys, percentage of resolved complaints.
	Customers	External	•Service without interruptions caused by incidents or workplace accidents.	•May the focus on worker safety result in a more stable operation and a more reliable service.	x		Working Group on Health and Occupational Safety	•Emphasize in your communications how security policies and risk prevention ensure service continuity.	•Customer service channels, Social media announcements.	Periodic, depending on the event.	In progress	Customer satisfaction surveys, complaint rate.
	•Sensitive Clients (hospitals, correctional facilities) •Residential Clients (standard users) •Key Clients (Municipality, State Government) •Eligible Clients (shelters, nursing homes)	External	•Customers need the service to be available at all times and to be of high quality.	•Users of the service expect that: •The service is provided consistently and with high quality. •In addition to this, an effective solution to the issues with service delivery. •There is a customer service department and the necessary channels for handling complaints. •Any service interruptions should be announced in advance and resolved as quickly as possible. •Make sure you have an alternative supply source in case of an incident.	x		Business Continuity Working Group	•Through the drinking water supply, collection, and treatment service. •Business Relationship. •Handling inquiries through the Contact Center. •Web platforms and advertising agencies. •Mass communications and social media.	•Customer service channels available 24/7. •(Contact Center, Virtual Office, and Web Platform). •Communication via social media and SMS (for subscribed customers). •Commercial Agencies.	Monthly or as needed according to clients, particularly by responding to critical cases.	Permanent	Results of Business Continuity Indicators.
	•Sensitive Clients (hospitals, correctional facilities) •Residential Clients (standard users) •Key Clients (Municipality, State Government) •Eligible Clients (shelters, nursing homes)	External	•Access to a high-quality and transparent service •Fair tariffs •Fair treatment in the provision of services •Access to the Anti-Corruption Policy and a Crime Prevention Model, which, among other things, help prevent corruption risks. •Access to a confidential channel where they can submit inquiries or file reports regarding integrity and compliance.	•A service provided with integrity and transparency, without any solicitation or acceptance of bribes to expedite procedures, connections, or billing adjustments.	x		Anti-Corruption Working Group	•Implement enhanced controls in high-risk areas (e.g., inspections, outages, connections, tariff adjustments). Strict prohibition on facilitation payments.	•Virtual Office. •Service Locations. •Complaints channel. •Website.	Ongoing	In progress	Service satisfaction level. Number of complaints
	Customers	External	•Protecting information.	•Protect customers' personal data and privacy.	x		Information Security Working Group	•Implement appropriate controls to safeguard data.	•Team meetings.	Permanent	In progress	Legal Compliance Assessment.
	Customers	External	•Equal access, respectful care, universal accessibility, and expertise in serving people with disabilities.	•Trust in the company as a guarantor of rights.	x		Gender Equality Working Group	•Inclusive communication, gender-sensitive service protocols, and training for key company personnel.	•Customer service channels: website, social media, phone, and WhatsApp.	Ongoing	In progress	Satisfaction surveys.
	Clients / Users	External	•Guaranteed operational continuity of critical infrastructure (no interruptions in unloading or processing). •Technical and financial justification for the CAPEX/OPEX reflected in tariffs. •Claims management with traceability and technical responses based on asset status.	•The company should take proactive measures and maintain visible oversight of contingencies. •The company should transparently explain the value generated by asset management in the tariff. •Expectations of respectful treatment, clear information, and reasonable response times. •Expected maturity level of the asset management system aligned with international standards (ISO 55001).	x		Physical Assets Management Working Group	•Implement the Preventive Maintenance Master Plan for Plant Equipment. •Explain how the investment in expanding the service will not affect current customers' tariffs. •Strengthen and digitize customer management tools to resolve most issues in a single interaction. •Develop and Assess the Performance of Fixed Assets Through Decision-Making and Prioritization.	•Asset Management Committees. •Web Platform, Social Media. •Chatbot, Call Center.	Periodic Permanent	In progress	Number of Regulatory Violations Attributable to Assets. Billing Disputes. Satisfaction surveys.

Working group: Cross-Functional Initiatives

SUPPLIERS / CONTRACTORS

Subgroups	Stakeholders	Classification	Necessities	Expectations	Legal Requirement Applies (*)	No legal requirement applies	Monitoring Officer	Strategy	Communication	Frequency	Status	Satisfaction Survey
•Critical Suppliers •Non-Critical Suppliers	•Normal service suppliers •Critical Suppliers	External	•Clear quality guidelines for materials and services.	•The company should uphold high standards, creating a fair and transparent market that promotes quality.	x		Quality Working Group	•Implement a supplier qualification and monitoring process based on ISO 9001 quality standards.	•Information sessions, Contracts with quality clauses	Quarterly, Annual	In progress	Supplier evaluation, quality audits.
	•Suppliers, Contractors, and Subcontractors	External	•Clear guidelines for complying with the company's environmental policies.	•Companies should require sustainable practices, thereby creating a market that incentivizes responsible suppliers.	x		Environment Working Group	•Implement a supplier evaluation and monitoring process based on environmental criteria.	•Information sessions, Contracts with environmental clauses	Annual, periodic	In progress	Supplier evaluation, environmental audits.
	•Contractors	External	•Clear safety protocols when working on company premises and the assurance of a safe environment.	•The company's commitment to SSO should extend to its contractors, and cooperation should be seamless and secure.	x		Working Group on Health and Occupational Safety	•Manage supplier safety and conduct periodic on-site inspections and audits.	•Contracts, safety procedures, coordination meetings	Monthly, Periodic	In progress	Contractor accident rate, Compliance with standards.
	•Critical Suppliers	External	•Decrease impact on reputation.	• Ensure the continuous operation of the services provided. • Communicate and provide training on the protocols for handling incidents within the organization. • Communicate and provide training on roles, responsibilities, and authority within service delivery and in the event of an incident. • Respond promptly to any arising incidents. • The terms agreed upon in the contract or any other formal document signed by the parties must be fulfilled. • If necessary and depending on the service provided, contractors and suppliers must have a business continuity management system in place.	x		Business Continuity Working Group	•Work meetings. •Mailing. •Familiarity with the Business Continuity Manual for Critical Suppliers. •Knowledge of the Business Continuity Policy.	•Communication via the Supplier Portal. •Critical Supplier Evaluation Campaign.	Normal / Emergency	Permanent	Results of Business Continuity Indicators.
	•Suppliers and Contractors	External	• Clarity regarding SGE requirements for equipment and services.	• That their products/services be incorporated into the SGE.	x		Energy Management Working Group	•Incorporate energy requirements into contracts and procurement. Evaluate performance in terms of efficiency.	•Supplier portal, Technical meetings.	Ongoing, Annual	In progress	Compliance with contractual terms and SGE specifications.
	•Critical Suppliers •Non-Critical Suppliers	External	• Clear guidelines for working on company premises and a work environment free of interruptions and conflicts. • Transparent hiring processes. •Access to the Anti-Corruption Policy and a Crime Prevention Model, which, among other things, help prevent corruption risks. • Access to a confidential channel where they can submit inquiries or file reports regarding integrity and compliance. • Training and support to help you understand and comply with your client's anti-corruption standards.	• Ethical policies must be implemented transparently, without conflicts of interest or bribery in supply chain interactions.	x		Anti-Corruption Working Group	•Require compliance with the Code of Conduct and the Anti-Corruption Policy •Include anti-bribery clauses and audit rights in the contract •Conduct due diligence based on the associated risk.	•Whistleblower and complaints hotline •Website •Supplier portal •Supplier Day	Ongoing	In progress	Evidence of the due diligence conducted Number of complaints
	•Suppliers and Contractors	External	•Strict compliance with the terms and conditions of the contract. Ensure the integrity of the supply chain.	• Current safety certifications. Incident response assistance.	x		Information Security Working Group	•Security clauses in contracts.	•Security assessments, contracts containing information security clauses.	Ongoing.	In progress.	Compliance rate for third-party information security requirements.
	•Service companies, contractors, and suppliers	External	•Clear requirements and unbiased evaluation.	• Contractual monitoring of gender equality requirements.	x		Gender Equality Working Group	•Gender-sensitive contract clauses; contract monitoring.	•Written clauses.	Semiannual	In progress	Performance reviews.
	•Suppliers and Contractors	External	•Clear definition of technical standards, timelines, and the quality of work performed on assets. In addition to contracts and commercial agreements related to asset support. •Mandatory security protocols integrated into the asset criticality matrix.	•A collaborative relationship—not merely a contractual one—that is integrated into the asset's lifecycle. • The perception that the company operates with a genuine safety culture, not just a paper one.	x		Physical Assets Management Working Group	•Align contracts with the objectives of the QMS and the company's mission. •Mandatory safety orientation for contractors.	•Web Platform, Email •Safety Reports and/or Committees	Where applicable Periodic	In progress	Supplier Evaluation Accident Rate.

EMPLOYEES OF GRUPO AGUAS

Subgroups	Stakeholders	Classification	Necessities	Expectations	Legal Requirement Applies (*)	No legal requirement applies	Monitoring Officer	Strategy	Communication	Frequency	Status	Satisfaction Survey
•Senior management •Employees •Joint Health and Safety Committees •Labor unions	•Client and Business Development Department •Territorial Management Department •Operations Department •Employees	Internal	•A management system that ensures compliance with standards to avoid penalties and operational risks. •Understand quality procedures and tools to ensure process control.	•To lead the market with high-quality service, strengthening our reputation and building customer trust. •The company should recognize the importance of its role in quality assurance, and a commitment to continuous improvement should be a cornerstone of its workplace culture.	x		Quality Working Group	•SGC audits, management review, training, and awareness-raising.	•Management reports, Management's SGI Committees.	Quarterly, Annual	In progress	•Audits, service and product quality KPIs, system performance results.
	•Chief Executive Officer's Department •Operations Department •Employees	Internal	•A management system that helps avoid penalties and protects the company's environmental reputation. •Training and tools for implementing environmental protocols.	•To lead in sustainability by reducing the environmental impact of our operations and ensuring our social license to operate. •Develop ongoing training programs in environmental management and resource efficiency.	x		Environment Working Group	•Integrate environmental management into the business strategy and allocate the necessary resources to sustainable projects. •Develop ongoing training programs in environmental management and resource efficiency.	• Integrated Report, Management's SGI Committees. • Training, Intranet.	Quarterly, Annual Periodic	In progress	•ISO 14001 Audits, KPIs, System Performance Results. •Skills assessment, completion of training program.
	•Chief Executive Officer's Department •Operations Department •Employees •Trade unions •Joint Health and Safety Committees	Internal	•A management system that reduces accidents, minimizes legal risks, and protects the company's reputation. •A safe and healthy work environment, with clear protocols for preventing risks.	•To achieve a zero-accident culture and ensure that investments in safety lead to increased productivity. •The company should invest in safety, provide high-quality protective equipment, and offer ongoing training.	x		Working Group on Health and Occupational Safety	•Maintain the Occupational Health and Safety Management System (OHSMS) and actively promote visible leadership in safety.	•Occupational Health and Safety (OHS) Reporting, Management QMS Committees.	Monthly, Quarterly, Annual	In progress	•Audits, Accident Rate, Safety KPIs. System Performance Results.
	•CODIR •Executive postitions •Full-time employees •Employees with fixed-term contracts •Company trade unions	Internal	•In the event of an emergency, teams need to have coordination mechanisms and protocols in place to ensure a coordinated response to incidents that arise within the organization. •The units need the service to be operational at all times, since their operations depend on it, and there must be clearly defined and communicated protocols in place to address any incidents that may arise.	•The employees of Grupo Aguas expect a work environment that includes: •Regular and timely training in accordance with their defined responsibilities in the event of an emergency. •The necessary communication channels must be in place and known to all parties. •Emergency communication procedures for families.	x		Business Continuity Working Group	•Internal campaigns. •Mailing. •Workplace interventions. •Work meetings. •Intranet and Social Media. •Aguas Andinas website. •Training.	•Various media channels and platforms managed by the company, such as: •Digital communication. •Mailings and campaigns. •Meetings (online and in-person). •Training.	Normal / Emergency	Permanent	•Results of Business Continuity Indicators.
	•Senior management •Employees	Internal	•Reduction in operating costs (energy). Legal and regulatory compliance. •Training in the efficient use of equipment.	•Industry leadership. Certification and maintenance of the Energy Management System (SGE) (ISO 50001). •SGE participation.	x		Energy Management Working Group	•Provide resources for the SGE. Establish Energy Policy and Objectives. •Staff training and awareness-raising. Promote a culture of efficiency.	•Energy Performance Reports (SGE). Management reviews. •Operational meetings.	Quarterly, Annual	In progress	•Achievement of Energy Goals and Energy Savings KPIs. •Level of participation.
	•Senior management •Employees •Joint Health and Safety Committees •Labor unions	Internal	•A respectful work environment free of corruption. •Clear and accessible communication, awareness-raising, and training to help people understand what constitutes corruption and how to prevent it. •Have access to a whistleblowing channel for integrity and compliance matters, to report suspicious conduct without fear of retaliation and in confidence •Policies and procedures should be readily available and easy to understand. •The expectation is that senior management will commit to this and promote a culture of integrity.	•Ethical policies should be implemented and visible at all levels, and there should be an effective anti-corruption management system in place. •Participation in the review of associated risks and controls, as well as policies and procedures.	x		Anti-Corruption Working Group	•Promote an anonymous reporting channel and an impartial investigation. Include mandatory and regular training in the Anti-Corruption Policy.	•Intranet •Whistleblowing and Complaints channel •Internal communications •Website •Committees	Ongoing	In progress	•Number of complaints. •Participation rate in anti-bribery training.

EMPLOYEES AT GRUPO AGUAS

Subgroups	Stakeholders	Classification	Necessities	Expectations	Legal Requirement Applies (*)	No legal requirement applies	Monitoring Officer	Strategy	Communication	Frequency	Status	Satisfaction Survey
•Senior management •Employees •Joint Health and Safety Committees •Labor unions	Senior management Safety Committee Employees	Internal	•To promote safety within the organization through a strong commitment and the appropriate allocation of financial, human, and technological resources. •Training in new technologies and access to tools. •Protecting information.	•To lead the industry, ensure business viability, and strengthen the company's reputation as a key player in the management and protection of information security. •An innovative work environment that boosts efficiency and opens up new opportunities. •Protect employees' personal data and privacy.	x		Information Security Working Group	•Maintain the Safety Management System. •Offer training programs in technology and cybersecurity. •Implement appropriate controls to safeguard data.	•Executive Committee, Management Committees, Annual Reports. •Workshops, Intranet, Meetings.	Periodic, Annual	In progress	•KPIs. •Training Evaluation. •Report from the Safety Committee.
	CEO's Office, Executive Committee, Diversity and Inclusion Committee, Executive Levels. Unions, Joint Committees, All Workers	Internal	•Resources, strategic alignment. •Equal opportunities, a safe environment, work-life balance.	•Positioning as a leader in gender equality and work-life balance. •An inclusive organizational culture that promotes equal opportunities and is free from discrimination.	x		Gender Equality Working Group	•Incorporate gender equality into corporate strategy and management reports. •Training programs, anti-harassment policies, work-life balance measures, and, in general, the incorporation of a gender perspective into all processes.	Strategic meetings, internal reports, performance metric reports, progress on strategic objectives. Talks, training sessions, newsletters, internal emails, announcements, short videos, and visual messages displayed on-site.	Monthly, Quarterly, Annual	In progress	•Workplace satisfaction surveys, review of reports, internal and external audits, and assessments every 3 to 4 years. •Satisfaction surveys, turnover rates, training participation, benefit utilization, workplace climate surveys, CEAL.
	Employees	Internal	- Technical training to operate and maintain assets with guaranteed proficiency. - Clear operational safety protocols for biorefineries and high-risk assets. - Availability of spare parts, tools, and clear work orders. - Clear definition of roles and responsibilities throughout the asset lifecycle.	- Feeling part of an organization that values technical expertise and experience. - Trust that the company protects well-being and does not subject employees to unnecessary risks. - Expectation that corporate decisions will align with operational reality. - Expectation of involvement in technical decision-making and planning.	x		Physical Assets Management Working Group	•Training programs explicitly linked to the asset management plan. •Campaign SSO Plan: Develop safety procedures and/or safe work practices for asset maintenance and on-site monitoring. •Ensure that critical spare parts are included in the asset plan using the SAP MRP tool. Alignment between SGI, SGA, and the Company.	Codir, Training Committee, Asset Management Committees. Safety Committees, Internal Meetings, Team Meetings.	Monthly, Semi-annual, Responding to Change	In progress	•Workplace satisfaction survey, training KPIs. •Accident Rate. •Preventive Compliance KPI, Corrective Compliance KPI. •Workplace Climate Survey/ GPTW.

COMMUNITIES

Subgroups	Stakeholders	Classification	Necessities	Expectations	Legal Requirement Applies (*)	No legal requirement applies	Monitoring Officer	Strategy	Communication	Frequency	Status	Satisfaction Survey
Organized Community Neighborhood associations	Residents living near facilities, Neighborhood groups	External	•A water supply that ensures the health and well-being of all residents.	•The company should be transparent in its quality control processes, ensuring that the water is safe to drink and that the community's health is not compromised.	x		Quality Working Group	•Report the results of water quality tests and establish communication channels.	•Local meetings, public reports.	Periodic	In progress	•Perception surveys, complaint rate.
	Residents living near facilities, Neighborhood groups, Neighborhood associations	External	•The company's operations must not pollute local water sources or have a negative impact on them.	•The company should take an active role in protecting and improving the local environment.	x		Environment Working Group	•Establish a communication channel for environmental inquiries and carry out ecological restoration projects together with the community.	•Local meetings, public reports.	Periodic	In progress	•Perception surveys, complaint rate.
	Residents living near facilities, Neighborhood groups	External	•Ensure that the company's operations, such as construction or maintenance, do not pose a risk to health and safety.	•Transparency regarding operational risks and the implementation of safety measures to protect the public.	x		Working Group on Health and Occupational Safety	•Launch safety awareness programs related to the company's facilities and projects.	•Safety campaigns.	Periodic	In progress	•Level of complaints, Safety perception surveys.
	Neighbors to the facilities. SAP Neighbors to the facilities. SAS Neighbor associations	External	•Neighboring communities must be aware that the service is available at all times and that it is of high quality. •Ensure that clear and timely information is provided. •Ensure that incidents are reported promptly and that all necessary information is provided.	•Minimize the impact of incidents that could affect them. •Create opportunities for dialogue and relationship-building to foster a lasting relationship. •Ensure that a communication channel and the corresponding workflows are in place.	x		Business Continuity Working Group	•Communication/Impact Management. •This is done through direct local outreach or through targeted campaigns.	•Aló Vecino. •Working groups. •Community engagement •programs. •Direct door-to-door communication. •Targeted communication campaigns.	Normal / Emergency	Permanent	•Results of Business Continuity Indicators.
	Residents living near the facilities	External	•Reducing the operation's carbon footprint.	•Responsible energy use.	x		Energy Management Working Group	•Measuring and reporting the environmental impact of energy.	•Educational programs.	Annual	In progress	•Community perception surveys.
	Organized Community Neighborhood associations	External	•Access to the Anti-Corruption Policy and a Crime Prevention Model, which, among other things, help prevent corruption risks. •Access to a confidential channel where they can submit inquiries or file reports regarding integrity and compliance.	•The company should act in an ethical and respectful manner, listening to the community's concerns and working with them to resolve conflicts. •Ethical policies should be implemented transparently, without conflicts of interest or bribery in interactions.	x		Anti-Corruption Working Group	•Establish a permanent communication channel and local working groups.	•Call Center. •Commercial Agencies. •Social media. •Web platform. •Whistleblower hotline.	Ongoing	In progress	•Number of complaints.
	Community	External	•Data protection when interacting with the company.	•Responsible technology use. Security when accessing online platforms.	x		Information Security Working Group	•Sharing best practices in information security.	•Website, Social Media.	Permanent	In progress.	•Perceived trust in information security.
	Neighborhood groups, nearby residents.	External	•Participation, respect, equitable access.	•A company that promotes local development.	x		Gender Equality Working Group	•Roundtable discussions, inclusion programs, direct communication.	•Community meetings, local media.	Semiannual	In progress	•Community surveys, participation in activities, social indicators.
	Local community	External	•Management of odors, discharges, and externalities associated with the asset within the area. •Reliable and accessible communication channels in the event of an incident. •Managed traffic, noise, and emergency situations.	•The company should recognize the impact and take proactive steps, not just comply with regulations. •Expectations for participation and genuine engagement with local communities. •The company should contribute to creating value and promoting local well-being.	x		Physical Assets Management Working Group	•Identify local water-related gaps and needs and hold meetings to provide information on infrastructure projects. •Launch internship or apprenticeship programs for local residents. •Establish a permanent communication channel and local working groups.	•Meetings, Working groups. •Internship programs. •Working groups, Website.	Where applicable	In progress	•Complaint level. •Confidence Survey. •Local Hiring Rate.

WATER USER ASSOCIATIONS

Subgroups	Stakeholders	Classification	Necessities	Expectations	Legal Requirement Applies (*)	No legal requirement applies	Monitoring Officer	Strategy	Communication	Frequency	Status	Satisfaction Survey
Canal Operators' Associations Surveillance Boards	•Canal Operators' Associations: •Sociedad del Canal de Maipo, Canales de Maipo, Canales Unidos de Buin, Canal Huidobro, Asociación Canal de Pirque, Asociación Canal Lo Herrera, Asociación Canal La Isla o Lonquén •Hydroelectric users •Alto Maipo •River surveillance board •Maipo - Mapocho •Surveillance Boards and •Canal Operators' Associations •downstream •Biofactories	External	•A steady, high-quality supply (raw water). Coordination of water flows and withdrawals.	•Effective management during shortages. Prevent pollution upstream. Transparency in the use of resources.	x		Quality Working Group	•Partnerships for water security.	•Coordination meetings.	As required	In progress	Compliance with flow agreements.
	•Canal Operators' Associations	External	•Compliance with allocated flow rates and protection of water sources.	•Guarantee that the company will not pollute or affect the availability of water for irrigation.	x		Environment Working Group	•Coordination agreements for the management of water flows and returns.	•Working groups.	As required	In progress	Monitor compliance with flow agreements.
	•Maipo Canal Operators Association •Surveillance board Maipo river	External	•Canal Users' Associations require an effective management and distribution of the water supply, for the benefit of all stakeholders who depend on the regulated watercourses. •Surveillance Boards need an effective water supply system. •They require an effective management of the water supply, for the benefit of all stakeholders who depend on the regulated watercourses.	•Water user associations hope that the Aguas Group will: •Meet the operational requirements. •Ensure there are channels and corresponding communication flows. •Ensure a reliable water supply for everyone who benefits from or depends on the managed watercourses. •Water management in general: availability of the resource.	x		Business Continuity Working Group	•Regular meetings and ongoing communication to discuss key issues of mutual interest.	•Reservation tracking. •Follow-up and coordination meetings.	Normal / Emergency	Permanent	Results of Business Continuity Indicators.
	•Water user associations	External	•Availability of raw water for irrigation. Energy efficiency in water pumping.	•Collaboration in watershed and energy management.	x		Energy Management Working Group	•Coordination of Pumping Schedules and Energy Use.	•River basin coordination meetings.	As required	In progress	Compliance with coordination agreements.
	•Canal Operators' Associations •Surveillance Boards	External	•Access to the Anti-Corruption Policy and a Crime Prevention Model, which, among other things, help prevent corruption risks. •Access to a confidential channel where they can submit inquiries or file reports regarding integrity and compliance.	•Ethical policies should be implemented transparently, without conflicts of interest or bribery in interactions.	x		Anti-Corruption Working Group	•Publish compliance reports and complaints.	•Committees. •Website. •Complaints channel.	Annual, ongoing	In progress	Number of complaints.

AUTHORITIES

Subgroups	Stakeholders	Classification	Necessities	Expectations	Legal Requirement Applies (*)	No legal requirement applies	Monitoring Officer	Strategy	Communication	Frequency	Status	Satisfaction Survey
•Regulatory and Supervisory Bodies •National •Regional •By district •Emergency service	•Sanitation services (SISS) •Sanitation Authorities (Regional Ministerial Secretariat of Health) •Ministry of Health and Ministry of Public Works (MOP) •General Directorate of Water (DGA) •National Consumer Service (SERNAC)	External	•The company must strictly comply with water quality standards and utility regulations.	•The company should be a reliable partner that proactively manages service quality, thereby contributing to public health.	x		Quality Working Group	•Maintain a transparent and auditable SGC, working with regulatory bodies to ensure continuous improvement.	•Official reports to the SISS, Working Groups.	Monthly, Annual	In progress	•Regulatory audits, regulatory compliance KPIs.
	•Superintendency of the Environment (SMA), Environment Ministry, Superintendency of Electricity, all Regional Ministerial Secretariats (SEREMI) such as the Regional Ministerial Secretariat of Health, General Water Directorate (DGA), Agricultural and Livestock Service (SAG), Superintendency of Sanitation Services (SISS), municipalities, Health Ministry, Environmental Assessment Service (SEA), National Forestry Corporation (CONAF), Municipal Works Directorate, National Monuments Council, Ministry of Agriculture	External	•The company must strictly comply with environmental regulations and contribute to national goals.	•The company should be a reliable partner that proactively manages environmental risks, prevents pollution, and complies with the law.	x		Environment Working Group	•Maintain open communication with regulators and work together to establish higher standards.	•Official reports, Working Groups.	Monthly, Annual	In progress	•Regulatory audits, Compliance with environmental regulations.
	•Social Security Superintendency (SUSESO) •Labor and Social Security Ministry •Undersecretariat of Social Security •Health Ministry •Administrative Agency for the Law (ACHS)	External	•The company must comply with labor laws and occupational safety and health regulations.	•The company should be a reliable partner that proactively manages security, thereby contributing to public health.	x		Working Group on Health and Occupational Safety	•Maintain transparent management practices and collaborate with regulatory agencies to ensure continuous improvement.	•Official reports, inter-agency working groups.	Annual, periodic	In progress	•Regulatory audits, Compliance with fines.
	•SISS •SEREMI RM •SERNAC •SENEPRED •Presidential delegation •Provincial Government •Municipalities •President •Members of Parliament •Ministries •Crime Prevention Bureau •Emergency services (Fire Department, Carabineros, and PDI)	External	•National authorities require Aguas Andinas to comply with the guidelines set forth in the documents applicable to the organization. •This is particularly important because the Aguas Group consists mainly of regulated companies, which are in constant contact with the government.	•The company must comply with applicable laws. •The company conducts its operations in accordance with the regulations governing its operations. •The company's various facilities should be inspected to ensure that service is not disrupted. •Minimize the impact of the incidents reported. •The organization ensures compliance with regulatory requirements. •Collaborative relationships between the parties. •Emergency response. •Ensure that the necessary communications are made to the appropriate authorities in the event of notifications and/or emergencies.	x		Business Continuity Working Group	•Consult with them and/or keep them informed about matters of interest through formal communication channels. •Coordination in emergency situations. •Facility tours. •Single point of contact through the Tariff and Regulation Division. •Response to requests. •Direct communication. •Meetings. •Audit visits. •Participation in public activities.	•Participation in coordination meetings. •Participation in the Emergency Committee. •Development of management plans. •Response to requests for information. •Report status changes.	Normal / Emergency	In progress	•Results of Business Continuity Indicators.
	•Economy, Development, and Tourism Ministry •Energy Ministry •National Energy Commission (CNE) •Superintendency of Electricity and Fuels (SEC)	External	•Compliance with the Energy Efficiency Act. Energy consumption and usage reports.	•Stability in the electricity tariff structure. Incentives for investing in energy efficiency.	x		Energy Management Working Group	•Strict compliance with energy regulations. Contribute to sectoral policies.	•Energy Reports.	Quarterly/ Annual	In progress	•Compliance Reports.

AUTHORITIES

Subgroups	Stakeholders	Classification	Necessities	Expectations	Legal Requirement Applies (*)	No legal requirement applies	Monitoring Officer	Strategy	Communication	Frequency	Status	Satisfaction Survey
•Regulatory and Supervisory Bodies •National •Regional •By district •Emergency service	•Regulatory and Supervisory Bodies •National •Regional •By district •Emergency service	External	•An audit system that ensures compliance with legal and regulatory obligations. •The company must comply with applicable laws and regulatory aspects. •Access to the Anti-Corruption Policy and a Crime Prevention Model, which, among other things, help prevent corruption risks. •Access to a confidential channel where they can submit inquiries or file reports regarding integrity and compliance.	•The company should act as a transparent and reliable partner, with strong compliance with anti-corruption laws.	x		Anti-Corruption Working Group	•Establish formal channels for engagement and communication. •Provide evidence in accordance with the Procedure for Interaction with Public Officials and the prohibition on facilitation payments.	•Whistleblower hotline. •Website. •Compliance Reports.	Ongoing	In progress	•Records of meetings with public officials.
	National Cybersecurity Agency (ANCI) Interagency Committee on Cybersecurity	External	•Compliance with data protection and cybersecurity regulations.	•Ensure that the digital transformation of the company contributes to a secure national infrastructure.	x		Information Security Working Group	•Help develop cybersecurity and data protection protocols for the sector.	•Working groups, official reports.	Permanent	In progress	•Maintain Safety Certifications.
	Ministry of Women's Affairs Labor Ministry Social Development Ministry Regional Ministerial Secretary for Health Department of Labor	External	•Legal and regulatory compliance. •Transparency in reporting security breaches. •Alignment with public policies on equality.	•Collaboration to promote best practices.	x		Gender Equality Working Group	•Implement a gender equality management system.	•Gender indicators report.	Annual	In progress	•Compliance reports.
	Authorities	External	•Strict compliance with DS 90 (discharge of pollutants into marine and surface water bodies), Decree 4 (Regulations for the management of sludge from wastewater treatment plants), SMA resolutions, and discharge standards. In addition, all regulatory requirements related to the assets. •Clear and traceable reporting of operational incidents and critical maintenance tasks. •Ensure the operational continuity of critical facilities and networks.	•The company should take proactive measures rather than simply reacting to penalties. •There must be verifiable traceability and transparent auditing. •Ensure that asset management is aligned with business continuity and the security of the facility.	x		Physical Assets Management Working Group	•Corporate Criticality and Risk Analysis. •Compliance with the organization's procedures and standards, an alert system, and a single document repository linked to assets. (SAP). •A documented business continuity plan that has been communicated to the authorities.	•Internal Communication, Team Meetings, Management Committees, Board of Directors.	Where applicable Periodic	In progress	•SISS Notice No., and/or Environmental Notice for Noncompliance. •Compliance with Preventive Maintenance. •Number of regulatory violations attributable to assets.

CAPITAL PROVIDERS

Subgroups	Stakeholders	Classification	Necessities	Expectations	Legal Requirement Applies (*)	No legal requirement applies	Monitoring Officer	Strategy	Communication	Frequency	Status	Satisfaction Survey
•Controlling Group •Investors •Shareholders	Veolia Controller	External	•Cost-effectiveness and efficient use of resources. Compliance with quality regulations.	•Sustained growth and reduced operational and service risks.	x		Quality Working Group	•Value creation and sustainable profitability. Transparency in management.	•Integrated Reports, Management Reports.	Annual	In progress	•Evaluations.
	Grupo Veolia	External	•Alignment with the group's global standards and performance reports (environmental KPIs).	•Continuous improvement in environmental management indicators.	x		Environment Working Group	•Regular reporting on environmental KPIs.	•Management reports.	Annual, periodic	In progress	•Group audits and metric performance.
	Veolia Controller	External	•Certainty that the company effectively manages security risks and that its approach does not jeopardize the investment.	•That managing worker health and safety leads to more efficient operations and cost reductions, thereby protecting long-term investments.	x		Working Group on Health and Occupational Safety	•Include in annual reports a detailed account of safety indicators and the impact of risk management on the viability of the business.	• Monthly Management Report. • Quarterly Reports via Global Report. • Direct communication with the Latin America region. • Integrated Report.	Annual	In progress	•Return on investment.
	Veolia Controller	External	•Timely and transparent information in emergency situations.	•The organization is in optimal condition so as not to be affected by the decline in the company's value. The importance of risk management and transparency in management in general. •Risk management. •Transparency. •Business continuity and resilience.	x		Business Continuity Working Group	•Proactive and direct communication (by phone, in person, and via email). •Meetings.	• Distribution of press releases. • Response to requests. • Conducting meetings. • Development of management plans to address weather-related events and mitigate reputational impacts.	Emergency	Permanent	•Results of Business Continuity Indicators.
	Capital providers	External	•Return on investment. Mitigating risks associated with fluctuations in energy prices.	•Positive assessment of the SGE's ESG performance.	x		Energy Management Working Group	•Ensure the profitability of energy projects.	•Financial reports.	Quarterly, Annual.	In progress	•Impact on EBITDA, ESG Assessment.
	Controlling Group Investors Shareholders	External	•Investment protection, financial stability, transparent returns, and regulatory compliance. •Clear internal control, audit, and oversight structures to prevent and detect acts of corruption. •The company must comply with local and international anti-corruption laws •The company must implement an Anti-Corruption Policy and a Crime Prevention Model, which, among other things, help prevent corruption risks. •Access to a confidential channel where they can submit inquiries or file reports regarding integrity and compliance.	•Effective mitigation of the risk of bribery, which could result in fines, penalties, or a negative impact on the company's reputation (asset value).	x		Anti-Corruption Working Group	•Periodic assessment of bribery risk at the corporate level •SGAS performance reports to the Governing Body and Shareholders.	•Annual reports. •Shareholders' Meetings; Audit and Compliance Committees. •Integrated Report. •Whistleblower hotline. •Website.	Annual, Quarterly/ Semiannual (SGAS Reports)	In progress	•Risk Assessment Results. •Compliance Index. •Number of complaints.
	Capital providers	External	•Mitigating the financial risk posed by cyberattacks. Governance in information security.	•Positive assessment of technological risks.	x		Information Security Working Group	•Transparency regarding cyber risk. Report investments in information security.	•Integrated Report.	Annual	In progress.	•SG ratings for cybersecurity, cyber risk KPIs.
	Veolia Controller	External	•Long-term profitability. Mitigation of social and reputational risks.	•Positive ESG rating for its commitment to equality.	x		Gender Equality Working Group	•Include NCh 3262 in the Integrated Report.	•Integrated Report.	Annual	In progress	•Publication of results.
	Capital Providers (Investors, Banks, Funds)	External	•Transparency regarding the asset lifecycle and CAPEX/OPEX justification. •Integrated management of technical, reputational, and regulatory risks.	•Investments in assets should demonstrate appropriate renewal decisions based on factors such as useful life, obsolescence, and life-cycle costs.	x		Physical Assets Management Working Group	•Publish reports detailing how investments in sustainability and technology are becoming new sources of revenue and cost savings. It should also provide an asset renewal report.	•Financial Reports, Asset Management Meetings and Committees, Internal Committees.	Periodic	In progress	•Solvency / Profitability.

OPINION LEADERS

Subgroups	Stakeholders	Classification	Necessities	Expectations	Legal Requirement Applies (*)	No legal requirement applies	Monitoring Officer	Strategy	Communication	Frequency	Status	Satisfaction Survey
Opinion leaders	Opinion leaders	External	•Access to spokespersons or experts, timely information.	•Complete transparency. A proactive approach to crisis management. Clear technical explanations.		x	Quality Working Group	•Proactive reputation management. Provide credible data and spokespersons.	•Official statements, press conferences, interviews.	Continued/ Depending on the event.	In progress	•Media monitoring.
	Environmental opinion leaders	External	•Access to environmental management data.	•Positioning the company as a leader in climate change adaptation.		x	Environment Working Group	•Preparation of technical papers and participation in seminars on sustainability.	•Press conferences and the publication of technical articles.	As required	In progress	•Measuring engagement.
	Analysts, Consultants, Academics	External	•Reliable information and data on the company's performance in occupational health and safety.	•May the company become a leader in the industry, with safety practices that serve as a model for other businesses.		x	Working Group on Health and Occupational Safety	•Organize informational sessions and round-table discussions to discuss the company's security strategies and their impact on productivity.	•Working groups, meetings.	Periodic	In progress	•Positive media mentions, media coverage.
	Opinion leaders	External	•Clear information on energy management.	•Leadership in sustainability and the use of renewable energy (ERNC).		x	Energy Management Working Group	•Proactive communication regarding EMS achievements and cost savings.	•Press releases, Interviews.	Ongoing	In progress	•Frequency of media mentions.
	Opinion leaders	External	•Transparent financial and performance information to evaluate management. •Access to the Anti-Corruption Policy and a Crime Prevention Model, which, among other things, help prevent corruption risks. •Access to a confidential channel where they can submit inquiries or file reports regarding integrity and compliance.	•Ethical policies should be implemented transparently, without conflicts of interest or bribery in interactions.		x	Anti-Corruption Working Group	•Launch educational campaigns and make data available so that opinion leaders can report on customer management, service quality, and the regulatory environment.	•Web platform. •Workshops. •Visits. •Whistleblower hotline.	Ongoing	In progress	•Campaign results and visits. •Number of complaints.
	Opinion leaders	External	•Accurate information on cyber incidents and risk management.	•Proactive transparency. Positioning the company as a responsible stakeholder.		x	Information Security Working Group	•Crisis communication and digital reputation management.	•Direct contact with spokespersons, press releases.	By incident/ Continued.	In progress.	•Media sentiment monitoring.
	Opinion leaders	External	•Reliable information and access to spokespersons.	•Establishing itself as a leader in gender equality.		x	Gender Equality Working Group	•Public awareness campaigns, public reports.	•Media, public events.	Quarterly	In progress	•Media coverage, participation in events, perception surveys.

SPECIALIZED ORGANIZATIONS

Subgroups	Stakeholders	Classification	Necessities	Expectations	Legal Requirement Applies (*)	No legal requirement applies	Monitoring Officer	Strategy	Communication	Frequency	Status	Satisfaction Survey
•Research Centers •Higher Education Institutions •International organizations •Trade Associations •Multilateral Organizations	•Service Companies •Sanitation (Andess) •AIDIS •CETAQUA, •AguasLab •Universities	External	•Exchange of technical knowledge.	•Innovation in plants and networks. Publication of technical studies. R&D Collaboration.	x		Quality Working Group	•R&D Participation.	•Seminars, Workshops, Technical Publications.	Annual	In progress	•Benchmarking of quality indicators.
	•Academics, universities, research centers	External	•Plant operating and consumption data. Funding for R&D projects.	•Technology transfer in energy efficiency (engines, pumping, cogeneration).	x		Energy Management Working Group	•Collaboration on R&D projects focused on energy efficiency.	•Partnership agreements. Technical publications.	Ongoing	In progress	•Number of applied R&D projects.
	•Research Centers •Higher Education Institutions •International organizations •Trade Associations •Multilateral Organizations	External	•Access to the Anti-Corruption Policy and a Crime Prevention Model, which, among other things, help prevent corruption risks. •Access to a confidential channel where they can submit inquiries or file reports regarding integrity and compliance.	•Ensure that the SGAS complies with the requirements of ISO 37001 and maintains its certification. •Ethical policies should be implemented transparently, without conflicts of interest or bribery in interactions.	x		Anti-Corruption Working Group	•Contracting periodic external audits to verify the effectiveness of the SGAS. •Appointment of an internal team to manage compliance.	•Audits. •Requests for information. •SGAS follow-up meetings. •Whistleblower hotline. •Website.	Annual/ ongoing	In progress	•Results of the ISO 37001 Certification Audit. •Level of detected nonconformities. •Number of complaints.
	•Organizations Specializing in Cybersecurity	External	•Exchange of cybersecurity expertise.	•Leadership in Information Security Risk Management.	x		Information Security Working Group	•Research collaboration. Cybersecurity Talent Development.	•Partnership agreements, Participation in forums.	As required	In progress	•Participation results.
	•Universities, NGOs, research centers.	External	•Access to data, collaboration on studies.	•A replicable management model with a gender-sensitive approach.	x		Gender Equality Working Group	•Agreements, launch of pilot projects with a gender perspective.	•Agreements, publications, joint statements.	Annual	In progress	•Publications, impact indicators.
	•ISO Auditors / Technical Consultants / Specialized Organizations	External	•Documented traceability on the SGI Platform, including policy, objectives, risks, and strategic plan. •Demonstrate how indicators are used to make actual decisions, not just for reporting purposes.	•Clarity and systemic consistency, not just the documentation provided. •The perception that the system is dynamic and supports decision-making regarding OPEX and CAPEX.	x		Physical Assets Management Working Group	•Promote and strengthen the use of the Integrated Management Platform. •Monitoring through Asset Committees.	•Internal Committees, Meetings, Management Review.	Periodic	In progress	•System Maturity Assessment.

MEDIA

Subgroups	Stakeholders	Classification	Necessities	Expectations	Legal Requirement Applies (*)	No legal requirement applies	Monitoring Officer	Strategy	Communication	Frequency	Status	Satisfaction Survey
Trade Press Mass media	Corporate Communications	External	•Information about service and product quality, especially in the event of incidents.	•The company should be transparent and accessible, providing information that demonstrates its commitment to quality.		x	Quality Working Group	•Establish a high-quality emergency communication protocol, with a designated spokesperson.	•Press releases, spokespeople.	Permanent	In progress	•Accuracy of reports, Response time.
	Corporate Communications	External	•Information about the company's environmental achievements and challenges.	•The company should be transparent in its environmental management, and its actions should serve as an example to others.		x	Environment Working Group	•Issue press releases on the results of environmental audits and progress on sustainable projects.	•Press releases, reports.	Permanent	In progress	•Attendance and participation rate.
	Corporate Communications	External	•Timely and accurate information on workplace accidents or safety incidents during operations.	•The company should be transparent and honest in its communications, providing information for objective reporting.		x	Working Group on Health and Occupational Safety	•Establish a high-quality safety emergency communication protocol, with a designated spokesperson.	•Intranet. •Internal communications •Website. •Committees	Permanent	In progress	•Response time, Accuracy of reports.
	Trade Press	External	•The media need clear and timely information.	•Create communication materials as needed, in attractive and reproducible formats tailored to the nature of each medium. •Be available to answer questions, especially in the event of an emergency. •Recurring themes: •Business continuity and resilience. •Company preparedness for weather events.		x	Business Continuity Working Group	•Proactive and direct communication (by phone, in person, and via email). •Meetings. •Distribution of press releases. •Tours of plants and other facilities.	•Distribution of press releases. •Response to requests. •Conducting meetings. •Development of management plans to address weather-related events and mitigate reputational impacts.	Normal / Emergency	In progress	•Results of Business Continuity Indicators.
	Corporate Communications	External	•Access to information on investments and savings for efficiency.	•Valuable content on the energy and sanitation sector.		x	Energy Management Working Group	•A smooth working relationship with expert spokespersons.	•Press releases. Technical articles.	Depending on the event.	In progress	•Coverage and quality of the reports.
	Trade Press Mass media	External	•Access to the Anti-Corruption Policy and a Crime Prevention Model, which, among other things, help prevent corruption risks. •Access to a confidential channel where they can submit inquiries or file reports regarding integrity and compliance.	•The company should be transparent and honest about its challenges, achievements, and risks, including how it handles any incidents of bribery.		x	Anti-Corruption Working Group	•Establish a clear communication protocol for each topic. Handle communication regarding bribery incidents in a transparent and timely manner.	•Press releases. •Website. •Social media. •Whistleblower and complaints hotline.	Ongoing	In progress	•Press release archive. •Mitigating negative reputational impact. •Number of complaints.
	Trade Press, Media	External	•Access to cybersecurity experts and technical analysis.	•Detailed information on conservation efforts.		x	Information Security Working Group	•Relations with technology-focused media.	•Technical interviews, webinars, opinion pieces.	Ongoing	In progress	•Positive coverage in specialized media.
	Media	External	•Reliable information and access to spokespersons.	•Positive coverage of progress in equality and work-life balance.		x	Gender Equality Working Group	•Proactive communication of achievements NCh 3262.	•Press releases, social media.	Ongoing	In progress	•Number of positive/negative mentions regarding management.
	Media / Public Opinion / Civic Organizations	External	•Access to clear information about critical events. •Reliable and verifiable information on asset management, environmental, social, and ethical matters.	•The company should communicate proactively and in plain language, demonstrating responsibility and control. •May the company's commitment to sustainability be genuine and result in a positive impact on the community.		x	Physical Assets Management Working Group	•Develop a public communication protocol. •Publish detailed reports and organize working groups to discuss the issues.	•Media, Press Releases. •Roundtables.	Periodic	In progress	•Response Time. •Public Opinion / Public Media.

CIVIL SOCIETY ORGANIZATIONS

Subgroups	Stakeholders	Classification	Necessities	Expectations	Legal Requirement Applies (*)	No legal requirement applies	Monitoring Officer	Strategy	Communication	Frequency	Status	Satisfaction Survey
•Consumer Association •Non-Governmental Organizations (NGOs) •Foundations	•National Corporation of Consumers and Users (Conadecus) •Chilean Organization of Consumers and Users (Odecus) •Asociación Nacional de Fondo de Agua Santiago Maipo	External	•Compliance with the quality and service standards established in sanitation regulations. •Transparency regarding water use and the quality of wastewater discharges.	•Transparency in quality management. Cooperation in reducing service outages. •Cooperation in water education programs. Leadership in the efficient use of resources.	x		Quality Working Group	•Collaboration to protect consumer rights and improve quality. •Promote public participation in water management.	•Answers to inquiries. •Working Groups, Annual Report, Open Dialogue.	As required.	In progress	•Complaint Rate •Public opinion monitoring.
	•Environmental organizations	External	•Impact of spills on biodiversity.	•A visible and verifiable commitment to protecting local biodiversity.	x		Environment Working Group	•Publication of spill monitoring data and biodiversity management plans.	•Integrated Report.	Annual	In progress	•Monitoring of mentions in the press and on social media.
	•ILO, External Trade Unions	External	•Access to detailed information on working conditions and safety standards.	•A commitment to the health and safety of all workers and to ensuring that policies are implemented transparently.	x		Working Group on Health and Occupational Safety	•Publish, report, and make transparent workplace performance results, including safety policies, accident rates, and corrective actions taken.	•Public reports, Roundtables.	Annual	In progress	•Public stance.
	•Organizations: WWF, TNC, CLG, CdP •Foundations: CLG, Pacto Global, Chile Transparente, FGE, ASE, Vigeo Eiris	External	•GHG reduction commitments. Use of renewable energy (ERNC). •Best practices in energy management.	•Industry environmental leadership. Transparency in energy consumption. •Contribution to national energy efficiency goals.	x		Energy Management Working Group	•Implementation of renewable energy (NCRE). Report ESG and consumption metrics. Partnerships in sustainability. •Comply with the SGE. Participation in efficiency initiatives.	•Sustainability Report (GRI), Working Groups. •Management Reports, Participation in Events.	Annual	In progress	•Assessment based on ESG rankings and the Carbon Disclosure Project (CDP).
	•Consumer Association •Non-Governmental Organizations (NGOs) •Foundations	External	•Access to the Anti-Corruption Policy and a Crime Prevention Model, which, among other things, help prevent corruption risks. •Access to a confidential channel where they can submit inquiries or file reports regarding integrity and compliance.	•Ethical policies should be implemented transparently, without conflicts of interest or bribery in interactions.	x		Anti-Corruption Working Group	•Publish compliance reports and complaints.	•Website. •Complaints channel.	Ongoing	In progress	•Number of complaints.
	•Civil society organizations	External	•Transparency regarding the use and management of data.	•May the commitment to technology and data privacy be genuine and serve the public interest.	x		Information Security Working Group	•Publish reports on its data management and cybersecurity policies.	•Data Protection, Privacy, and Cookie Policies on the Website.	Annual	In progress	•Annual Report.
	•Rights organizations	External	•Policies on Harassment and Discrimination.	•Confidence in unbiased customer service.	x		Gender Equality Working Group	•Publication of internal policies. Monitoring of discrimination complaints.	•Website, Whistleblowing and Complaints channels.	Ongoing	In progress	•Number of discrimination complaints.

*** Legal requirement applies**

"The Organization determines which of these needs and expectations are linked to a legal requirement by identifying them in the Regulatory Requirements Matrix (GA1540010).
Furthermore, the Regulatory Affairs Division identifies and analyzes those needs and expectations that could become legal requirements through draft legislation.

Other requirements

Any needs and expectations that could become "additional" requirements "voluntarily adopted" will be identified by the Certified Working Groups where applicable.

AGUAS ANDINAS 2025 INTEGRATED REPORT

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

02.

Corporate Governance

La Florida Drinking Water Plant

48 Governance

76 Human Rights and Due Diligence

80 Ethics and Compliance

82 Integrated Management System (IMS)

83 Aguas Andinas' Dual Materiality

89 Impact, Risk, and Opportunity (IRO) Management

Governance

MATERIAL ISSUE: BUSINESS ETHICS AND GOVERNANCE

Aguas Andinas' corporate governance takes into consideration the principles of the Organisation for Economic Cooperation and Development (OECD) and those of the G20. It is organized with the aim of fostering an environment of trust, transparency and accountability, while promoting long-term investments, financial stability and business integrity, in order to contribute to stronger growth and to the development of more inclusive communities. This conceptual framework takes into account the fact that the company provides an essential service, namely the provision of drinking water and sanitation.

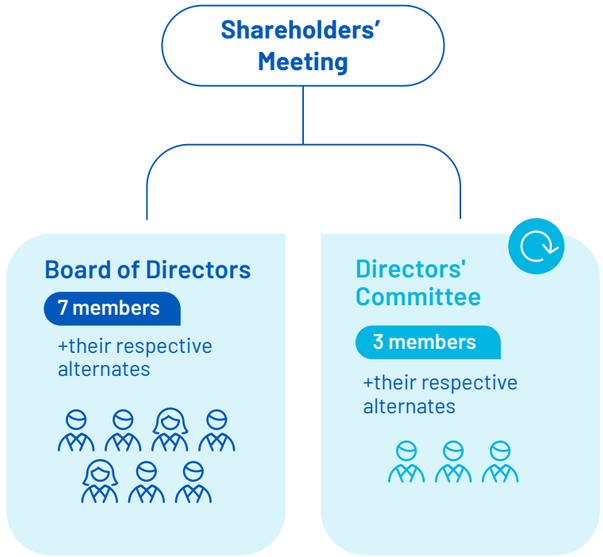
2025 G-Metrix information

NCG 461 - 3.1.i, 3.7.iv **GRI** 2-9

Through the G-Metrix tool implemented by the consulting firm BH Compliance, a new assessment of the company's corporate governance practices was conducted, comparing them against the highest national and international standards in these areas. Among the regulations and guidelines considered are General Rule No. 461 of the Financial Market Commission (CMF for its initials in spanish), the Corporate Sustainability Reporting Directive (CSRD), and the guidelines of the Global Reporting Initiative (GRI). Through a comprehensive analysis covering six key aspects of the company's corporate governance, the degree of adoption of best practices in this area was evaluated. This involved comparing the company's level of compliance with internationally recognized best practices.

The assessment revealed outstanding performance, with compliance exceeding 90% with respect to the corporate governance standards established by the aforementioned regulations and guidelines.

Governance structure



Aguas Andinas has established mechanisms which allow its shareholders to exercise their right to vote remotely, as set forth in the Corporate Governance Policies and Procedures Compendium. It also offers live streaming technology that allows shareholders and the general public to watch and follow the proceedings of the meetings in real time.



Francisca Blanc
Compliance and Corporate Governance Manager

We truly believe that strong corporate governance goes beyond simply complying with regulations; it is built as an ongoing practice.

In 2025, we emphasized the role of the Board of Directors in strategic decision-making and the strengthening of our compliance processes in order to anticipate regulatory challenges, making decisions aligned with long-term sustainability and water security and thereby contributing to the well-being and responsible development of the organization and its surroundings.

Board of Directors

NCG 461 - 3.2 x

GRI 2-10

The highest governing body of Aguas Andinas is its Board of Directors, which operates in accordance with the provisions of Law 18,046 on corporations and its respective regulation, Supreme Decree 702 of 2012. The independence of some of its members is defined in accordance with Article 50 bis of that law, which also establishes the minimum number of independent directors for this body.

In 2025, the Board of Directors held 12 regular meetings and 2 special meetings. The average attendance was 100%.

Composition	Appointment	Responsibilities	Board Functioning
7 directors **7 alternate directors** They replace the principal directors permanently when a position becomes vacant, or temporarily in the cases of absence or inability to perform duties. They may attend all Board meetings with the right to speak, but may only vote when the principal director is absent.	Members of the Board of Directors are appointed at the Shareholders' Meeting for a three-year term (in accordance with the bylaws), at the end of which the entire board is renewed, although members may be reelected for consecutive terms. Should the position of a director and, if applicable, that of their alternate become vacant, the entire Board of Directors must be replaced at the next Ordinary Shareholders' Meeting. Until that happens, the Board of Directors may appoint a replacement. The Board of Directors may only be dismissed as a whole at an Ordinary or Extraordinary Shareholders' Meeting. It is not possible to remove individual members or a part of the board.	• Represent the company both in and out of court. • Approve the policies, strategies, and stakeholder map. • Monitor progress toward goals and address issues related to economic, social, and environmental management, including those related to climate change, while taking into account inherent risks and key considerations for stakeholders. • Establish an annual plan that covers all areas and activities of the company, in accordance with CMF criteria and international best practices, ensuring the effectiveness of the organization's processes.	**Regular meetings** are held at least once a month on dates predetermined by the Board itself. **Special meetings:** are convened by the Chairman or at the request of one or more board members, after the Chairman has confirmed the need for the meeting, unless the meeting is requested by an absolute majority of the directors. The notification and background materials must be sent to members five days prior to the meeting; in the case of special meetings, the agenda will be provided with the appropriate advance notice, accordingly. **Quorum for regular and special sessions:** an absolute majority of the members. The Board has agreed to hold at least 9 meetings per year (75% of the total).

Protocol for Nominating Candidates to the Board of Directors

GRI 2-15 **NCG** 461 - 3.7.iii

By means of the Board Nomination Policy, certain eligibility requirements are recommended to shareholders to help reduce potential social, cultural, or gender-based barriers in the Board's composition, pursuant to the provisions of Article 35 of Law 18,046. The company has a procedure in place to provide shareholders with information regarding the experience, profession, or trade of candidates for the board of directors, as well as whether they have had significant relationships with the company's controlling shareholder, major competitors, or suppliers, provided that they have disclosed the relevant information. This is complemented by the provisions of the Subsidiary Board Election Policy, approved in August 2025.

As of the end of the fiscal year, there are no policies in place that establish diversity criteria, such as a gender composition limit of 60% for members of the same sex, as the company promotes equal opportunity and diversity across all areas of its operations, including the composition of the Board of Directors, taking into account the recommendations set forth in the relevant legislation. In this regard, it takes into account various factors, such as the candidates' experience, skills, and qualifications, ensuring that shareholders have complete freedom to nominate and elect those they deem most suitable for the position. This is without prejudice to the continuous improvements in corporate governance that the company is implementing, aimed at strengthening and promoting greater diversity at all levels.



Trekking at El Yeso Reservoir, San José de Maipo

GOOD CORPORATE GOVERNANCE STANDARDS

There are procedures, mechanisms, and systems outlined in a series of documents designed to ensure the proper implementation of the policies and agreements approved by the Board of Directors:

Subsidiary Board Election Policy	Conflict of Interest Management Policy	Compliance Management System	Compendium of Corporate Governance Policies and Procedures
This establishes the general guidelines and criteria for the nomination, proposal, and election of directors in the Company's subsidiaries, taking into account factors such as professional qualifications, experience, industry knowledge, reputation, diversity, and any legal disqualifications, as well as the procedure for their evaluation and appointment. The policy was approved by the Board of Directors in August 2025.	It establishes the criteria for members of the Board of Directors, the Chief Executive Officer, and key executives to handle these situations, specifying how to identify the key conditions that could give rise to them and the mechanisms for declaring, addressing, and resolving them. The most recent update was approved by the Board of Directors in February 2023 and finalized in May 2024.	It consists of a series of protocols and procedures, including the company's Compliance Policy. Its latest design was approved by the Board in June 2025.	It sets forth the procedures and agreements approved by the Board of Directors to incorporate the CMF's criteria into its work, including the guidelines for disclosing information on corporate governance practices contained in NCG 461. The latest version was released in December 2024.
More Information **on the Subsidiary Board Election Policy here**	More Information **on the Conflict of Interest Management Policy here**	More Information **on the Compliance Management System here**	More Information **on the Compendium of Corporate Governance Policies and Procedures here**

Policy for Hiring Advisors

NCG 461 - 3.2.iii, 3.3.v.

The company recognizes that the Board of Directors or the Directors' Committee may require the hiring of external advisors—Chilean or foreign—in the areas of accounting, finance, law, taxation, the environment, human resources, or other matters they deem relevant to the proper fulfillment of their responsibilities. Contracts must be awarded based on a financial proposal that is in line with market prices, and the consultant(s) must have a proven track record in the domestic and/or international market, demonstrated experience in the relevant field, and must also meet the highest standards of service quality. The Board of Directors or the Directors' Committee, depending on the case, must adopt a resolution on this matter, documenting that these requirements have been met.

This policy also applies to the hiring of advisors by other Board committees.

In 2025, a total of CLP$31,283,667 was spent on advisors to the Board. Given the amounts expended for this purpose, the following advisory services have been deemed significant in relation to the Board of Directors' annual budget: the specialized presentation by Mr. Felipe Larraín Bascuñán, which focused on an analysis of the international and local economic situation, and the IFRS S1 and S2 training provided by Governart, which focused on the new corporate reporting and sustainability standards. Pages 59 and 60 of this report provide a detailed overview of the focus of these training sessions. The first contract was approved by the Board of Directors on May 14, and the second on August 20.

Ernst & Young was hired to perform the audit of the financial statements. The total amount allocated for the external auditor's fees in 2025 was UF 4,770 per year, paid in four installments.

Reporting to the Board of Directors

NCG 461- 3.2 vi, vii

To reinforce ESG management, the Board of Directors receives periodic reports on the progress and challenges of the sustainability strategy, with the involvement of the Department of the CEO.

Area/entity[1]	Frequency of reporting to the Board of Directors	Main issues reported
Risk Management	Twice a year	Proper implementation of risk management, analysis of the risk matrix, recommendations and improvements in risk management, and contingency plans for critical events.
Internal Audit Department	Three times a year	Annual audit plan, identification of potential deficiencies, and recommendations to minimize irregularities.
Sustainability	Three times a year[2]	Integration of the sustainability approach into business operations, including environmental, climate, social, and human rights issues; identification and reduction of organizational, social, or cultural barriers that may be hindering the diversity of skills, backgrounds, experiences, and perspectives that would naturally exist within the organization; and the interests of key stakeholders, to name a few.
External audit of financial statements	Three times a year	Review of the financial statements report for the first semester and year-end, the annual audit plan, and the internal control letter.

Information System for Board Members

NCG 461 - 3.2. xii

The company provides each member of the Board with an information system that allows for secure, remote, and permanent access—at least five days in advance—to the Board's meetings and to documents regarding the matters to be discussed. This mechanism also allows them to review the final text of the minutes from the most recent sessions and from the past three years.

1 The CEO and other company executives may participate.

2 It is presented and reviewed at an annual meeting with the Directors´ Committee.

Aguas Andinas Board of Directors

NCG 461 - 3.2 i

GRI 2-9, 2-11

DIRECTORS

The current Board of Directors of Aguas Andinas was elected for a full three-year term at the 35th Ordinary Shareholders' Meeting, held on April 16, 2025.



Felipe Larrain Aspillaga
Chairman

Chilean
ID number 6.922.002- 9

Date of the last reelection: April 16, 2025

Mr. Larrain holds a degree in civil engineering from Pontificia Universidad Católica de Chile. He was CEO of Aguas Andinas from 2004 to 2011, Chairman of the Board from 2011 to 2016, and has held that position again since 2022. A Director of Inversiones Aguas Metropolitanas (IAM) since 2014 and Chairman of the Board of Directors from 2016 to the present. Currently, he is Veolia's Country Director for Chile and Peru and a member of the Board of Directors of Sociedad Canal de Maipo, Fundación San Carlos de Maipo, and Fundación Astoreca.
He has been a member of the Board of Directors since 2022.
As Chairman of the Board of Aguas Andinas, he does not hold any executive position within the company.



Gustavo Migues Tafernaberry
Vice Chairman

Uruguayan
ID number 27.844.865-7

Date of the last reelection: April 16, 2025

Mr. Migues holds a degree in civil engineering, with a specialization in hydraulics and sanitation from the Universidad de la República in Uruguay. He began his career in the Group in 1995 at Compagnie Générale des Eaux in France and later moved to Puerto Rico. In 2002, he was transferred to China, where he successively held the positions of Managing Director of Pudong Veolia Water Company, Chairman of Shanghai Pudong Veolia Water Company, Operations Director, and Executive Director of Veolia Water Central China. In 2011, he was appointed Country Manager for South Korea.
In 2017, he was named Director for Latin America, Spain, and Portugal and joined the Veolia Group's Executive Committee.
In 2024, he was named Director of the Iberia–Latin America Region and member of the Veolia Group Executive Committee. He has been a member of the Board since 2022.



Didac Borràs Martínez
Director

Spanish
ID number 27.654.313-7

Election date: April 16, 2025

Mr Borràs holds a degree in economics and business administration from the Universitat de Barcelona and an MBA from IESE Business School. He has a solid professional background in senior management positions within the financial services (Deloitte), sanitation, and environmental sectors in Spain, France, Mexico, and Chile. After serving as CFO of Aguas Andinas from 2021 to September 2023, he assumed his current position as CFO of Veolia for Latin America. He has also been a member of the Board of Directors of Aguas Andinas since 2025 and serves on the Boards of Directors of various Veolia Group subsidiaries in the region.

DIRECTORS



Giorgianna Cúneo Queirolo
Director

Chilean
ID number 9.667.948-3

Date of the last reelection: April 16, 2025

Ms. Cúneo is a publicist with a minor in marketing from the Universidad del Pacífico. She has served as Advertising Manager at Banco de Chile, President of the Casablanca Valley Winegrowers' Association, Director of Tottus Supermarkets, and Director of IAM. Currently, she is Executive Director of Viña Casas del Bosque, the Casablanca Valley Winegrowers Association, and Director of Falabella Retail. She also serves on the Board of Directors of the Fundación Liguria. She has been a member of the Board since 2019.



Fernando Samaniego Sangroniz
Director

Chilean
ID number 6.374.438-7

Date of the last reelection: April 16, 2025

Mr. Samaniego holds a degree in Law from Pontificia Universidad Católica de Chile and a diploma in Competition Economics Fundamentals for Lawyers from Universidad de los Andes. He is a partner at Prieto Law Firm, is listed on the roster of arbitrators for the Mediation and Arbitration Center of the Santiago Chamber of Commerce and the National Arbitration Center, and serves as Director of the Chilean Society of Construction Law.
He has been a Director of Aguas Andinas since 2013 and CEO IAM since May 2021.



Rodrigo Manubens Moltedo
Independent director

Chilean
ID number 6.575.050-3

Date of the last reelection: April 16, 2025

Mr. Manubens holds a degree in business administration from Universidad Técnico Federico Santa María and from the Universidad Adolfo Ibáñez, and a Master of Science from the London School of Economics and Political Science in the United Kingdom. He has served as Chairman of the Board of Banchile Seguros de Vida and SegChile Seguros Generales, as a Director of Banco de Chile and Orión Seguros Generales, as Chairman of Banco Tornquist in Argentina, and as a Director and Chairman of the Board of Endesa Chile. Currently, he is Director of CCLV, the Santiago Stock Exchange, NUAM Holding, and the Empresa Nacional del Petróleo (ENAP).
He has been a member of the Board since 2011.



Vivianne Blanlot Soza
Independent director

Chilean
ID number 6.964.638-7

Election date: April 16, 2025

Ms. Blanlot holds a degree in economics from Pontificia Universidad Católica de Chile and a master of arts in applied economics from American University in the United States. She has an impressive track record in both the public and private sectors.
She has served as Minister of Defense, Executive Secretary of the National Energy Commission, Executive Director of the National Environment Commission, and member and chairwoman of the Council for Transparency. She has also worked as an independent consultant and advisor to national and international multilateral public institutions, among other roles.
She has served as Director of Colbún since April 2012 and of Hogar de Cristo since January 2025. She has served as a Director at Antofagasta Minerals, CMPC, and ECONSSA; as Vice President of ICARE; and as an advisor to Athenalab, Comunidad Mujer, and Banco del Estado.
She has been a member of the Board since 2025.

ALTERNATES



Marisol Bravo Léniz
Alternate director

Chilean
ID number 6.379.176-8

Date of the last reelection: April 16, 2025

Ms. Bravo holds a degree in industrial engineering from Universidad de Chile, Faculty of Economics and Business. She founded the Department of Corporate Affairs at CCU S.A. in the 1990s, where she worked for over 30 years. She has professional experience in governance and management of strategic communication, corporate identity, legislative affairs, corporate communications, corporate marketing, community relations, corporate identity, sustainability, and social and cultural programs. She is Director of AFP Habitat and of Brinca Consultores, Member of the Business Advisory Council at the Universidad de Chile, Faculty of Economics and Business (FEN), a Reserve Officer in the Chilean Air Force, and a graduate of the Executive Management Program (PADE) at ESE Business School. She has been a member of the Board since 2022.



Katia Trusich Ortíz
Alternate director

Chilean
ID number 9.858.933-3

Date of the last reelection: April 16, 2025

Ms. Trusich holds a degree in Law from Universidad de Chile as well as an MBA. She served as Undersecretary of the Economy Ministry and CEO of Genzyme (Sanofi Group) for Chile, Peru, and Ecuador from 2007 to 2014. She has held executive positions at various companies, including her role as Director of Guacolda (2020–2024), ESSAL (2020–2021), and as a member of the CGE Advisory Board (2017–2019). Since 2017, she has served as Director of Cementos Bío Bío, President of the Chamber of Shopping Centers, and Advisor to the National Chamber of Commerce. In addition, she serves as an advisor to SOFOFA, is the Executive Director of Corporación Grande Pyme, has been advisor to Coopeuch since 2018, is a member of ICARE, and previously served as Chairwoman of the Consumer Council of the National Consumer Service. She has been a member of the Board since 2022.



Gustavo Alcalde Lemarie
Alternate director

Chilean
ID number 5.894.308-8

Date of the last reelection: April 16, 2025

Mr. Alcalde holds a degree in business administration from Universidad de Chile. He served as CEO of AFP Provida from 1996 to 2006, and subsequently (from 2006 to 2009) as Chairman of the company. He has served as Director of Ripley CORP S.A. from 2011 to 2017, Director of INGEVEC S.A. from 2013 to 2022, Chairman of ESSAL S.A. from 2019 to 2020, and Director of Capital Advisors AGF from 2015 onward. He is also Director of the Fundación Las Rosas and the Chairman of the Fundación Banigualdad. He has been a member of the Board since 2022.



Tomás Uauy Cúneo
Alternate director

Chilean
ID number 17.406.011-8

Date of the last reelection: April 16, 2025

Mr. Uauy holds a degree in business administration from the Pontificia Universidad Católica de Chile and an MBA from Columbia University Business School. He has held various positions related to alternative asset investments, with a particular focus on the real estate sector, at companies such as Banchile|Citi, Frontal Trust, Keyway, and Principal AGF. Currently, he is CEO of Inmobiliaria Simonetti S.A.. He has been a member of the Board since 2019.



María Florencia Esquerré Riquelme
Alternate director

Chilean
ID number 16.239.812-1

Date of the last reelection: April 16, 2025

Ms. Esquerré holds a degree of law from the Universidad de Concepción, a certificate in Corporate Governance from the Pontificia Universidad Católica de Chile, and a Master's degree in business law from Universidad Adolfo Ibáñez.
She has served as an M&A and Capital Markets attorney at the Philippi Prietocarrizosa Ferrero DU & Uría law firm and as an in-house attorney in the Legal Department at Veolia Chile. She has been a member of the Board since 2022.



Bernardo Simian Soza
Independent alternate director

Chilean
ID number 12.022.729-7

Date of the last reelection: April 16, 2025

Mr. Simian holds a degree in law from Pontificia Universidad Católica de Chile, and is a partner at the Barros & Errázuriz Law Firm. He is an expert in corporate law , mergers and acquisitions. He has represented major Chilean and foreign companies in large-scale transactions. Currently, he is on the roster of mediators for the Santiago Chamber of Commerce. He has been a member of the Board since 2022.



Alejandro Molnar Fuentes
Independent alternate director

Chilean and Hungarian
ID number 10.852.341-7

Election date: April 16, 2025

Mr. Molnar holds a degree in industrial engineering Pontificia Universidad Católica de Chile and an MBA from Universidad Adolfo Ibáñez.
He has served as Director of Watt's S.A. since 2024 and of Inmobiliaria Manquehue S.A. since 2022.
For more than 15 years, he served as a senior executive at the Grupo Schiess, where he was CEO and partner of the main investment firm, co-investing in and serving as a director for more than 20 companies in the real estate, financial, entertainment, maritime transport, food, and beverage sectors, among others. He has been a member of the Board since 2025.

Board Skills Matrix

NCG 461 - 3.2 iv | GRI 2-9, 2-17

Skills		Environmental and Social	Governance	Sanitation Industry	Regulation	Finance and Risks	IT and Cybersecurity	Communication and Marketing
Description		Has participated in civil society initiatives, revealing a perspective that goes beyond just the commercial and economic spheres. Recognizes that businesses play a fundamental role in society and in protecting the environment. This is reflected in their commitment to sustainable resource management, ecosystem conservation and the promotion of corporate social responsibility.	Has a solid background in managerial roles, either as a board member of other companies or in senior executive positions. Their participation in strategic planning processes gives them the ability to effectively address the challenges inherent in the leadership of a business entity.	They have accumulated valuable professional experience in the field of water distribution and/or in the utility services sector, either as an executive, consultant or director.	They have experience in the industry, its products, services, regulatory and legislative framework, as well as a solid understanding of the challenges it faces.	They have previous experience with the methodologies and procedures related to corporate risk management. This includes mastering the terminology and methods needed to be able to understand, analyze and audit the financial statements.	They have experience in the creation or transformation of a business model, particularly through the development or application of digital technologies.	They have experience in developing communication and marketing strategies to highlight service quality, promote efficient resource use and establish positive community engagement.
	Name							
Director	Felipe Larrain Aspillaga	✓✓	✓✓✓	✓✓✓	✓✓✓	✓✓✓	✓✓	✓✓
	Gustavo Migues Tafernaberry	✓✓	✓✓✓	✓✓✓	✓✓✓	✓✓✓	✓✓	✓✓
	Didac Borràs Martínez	✓	✓✓✓	✓✓✓	✓✓	✓✓✓	-	-
	Giorgianna Cúneo Queirolo	✓✓✓	✓✓✓	✓✓	✓✓	✓✓	✓	✓✓✓
	Fernando Samaniego Sangroniz	✓✓	✓✓✓	✓✓✓	✓✓✓	✓✓	✓	✓
	Rodrigo Manubens Moltedo	✓✓✓	✓✓✓	✓✓✓	✓✓✓	✓✓✓	✓✓	✓
	Vivianne Blanlot Soza	✓✓	✓✓	✓✓✓	✓✓✓	✓	✓	✓
Alternates	Marisol Bravo Léniz	✓✓✓	✓✓✓	✓	✓	✓✓✓	✓	✓✓✓
	Katia Trusich Ortiz	✓✓✓	✓✓✓	✓✓✓	✓✓✓	✓✓	✓	✓✓✓
	Gustavo Alcalde Lemarie	✓✓	✓✓✓	✓✓	✓✓	✓✓✓	✓	✓
	Tomás Uauy Cúneo	✓	✓✓	✓✓	✓	✓✓✓	✓	✓✓
	María Florencia Esquerré	✓	✓✓✓	✓	✓✓	✓✓✓	✓	✓
	Bernardo Simian Soza	✓✓	✓✓✓	✓	✓✓	✓✓	✓	✓
	Alejandro Molnar Fuentes	✓	✓✓✓	✓	✓	✓✓	✓✓	✓✓

✓ Sufficient experience ✓✓ Advanced experience ✓✓✓ Extensive experience

Board Diversity

NCG 461 - 3.2 xiii **GRI** 405-1

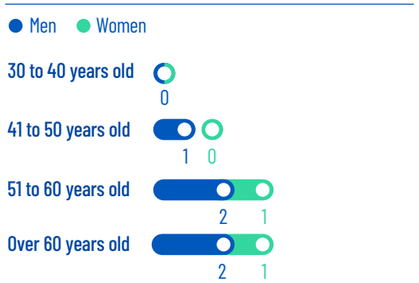
DIRECTORS

5 men

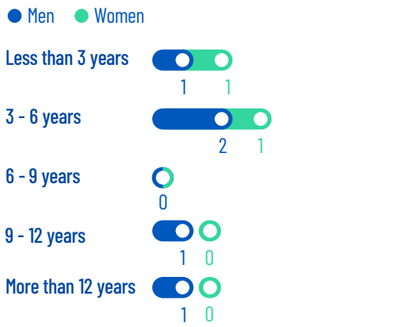
1 person with disabilities

2 women

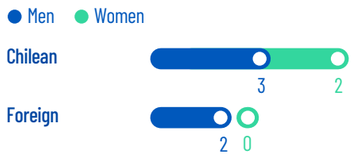
AGE GROUP



YEARS OF SERVICE



NATIONALITY

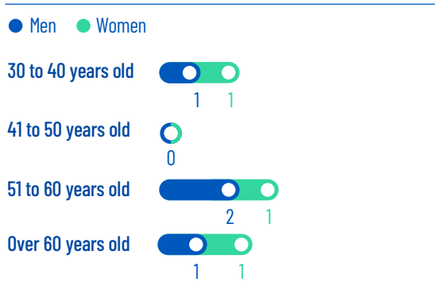


ALTERNATE DIRECTORS

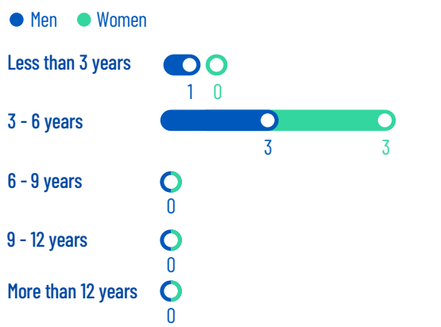
4 men

3 women

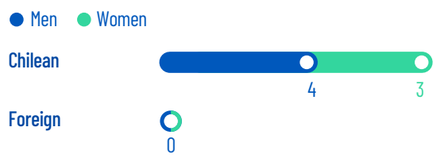
AGE GROUP



YEARS OF SERVICE



NATIONALITY



Board Evaluation

GRI 2-18 **NCG** 461 - 3.2.ix.a, b, c

The company has a formal continuous improvement procedure designed to identify and reduce organizational, social, or cultural barriers that might stand as obstacles to the natural diversity of capacities, visions, characteristics, and conditions in the composition of its highest governing body. In this context, every two years, with the support of an independent expert organization, the Board of Directors conducts a self-assessment; this process was carried out during the 2025 fiscal year.

To carry out this process, the CEO must submit at least two proposals for external advisors with proven expertise in the field to the Board of Directors. The Board then chooses which advisor will conduct the evaluation. The advisory body prepares a report containing its findings, which is made available to the Board of Directors for review and action, while ensuring appropriate confidentiality.

In 2025, a new process was carried out with the assistance of the Instituto de Directores; the assessment was based on a five-pillar model of corporate governance, which served as a basis for institutional reflection within the framework of the commitment to continuous improvement. The report highlighted the professional strength of the Board, given the specific context in which the company operates, which is characterized by the provision of a critical service and a demanding regulatory framework.

The Board Nomination Policy reinforces this process, introducing criteria that promote inclusion and reduce barriers that could limit diversity in senior management. Similarly, in July 2025, the Board of Directors approved the "Subsidiary Board Election Policy," which establishes general guidelines and criteria for the nomination, proposal, and appointment of directors in its subsidiaries, in accordance with the provisions of Article 92 bis of Law No. 18,046 on Corporations and General Regulation No. 533 of the Financial Market Commission.

New Board Member Onboarding

NCG 461 - 3.2.v

Aguas Andinas recognizes that proper orientation for new directors—whether elected at the Ordinary Shareholders' Meeting or appointed by the Board of Directors—is essential for their effective and informed integration into the company's operations. This process ensures that new members have the tools they need to make a meaningful contribution during their mandate.

In this context, when there is a full or partial renewal of the Board of Directors and during the first few weeks of the new members' mandate, the CEO and other executives give one or more presentations designed to provide them with key information about the company, its business operations, risks, policies, procedures, principal accounting principles, and the most relevant legal framework applicable to the company and the Board of Directors.

The onboarding process is coordinated and led by the Secretary of the Board of Directors. During this process, within 15 business days of the new director's formal acceptance of the position, the CEO provides the new director with at least the following information via a physical or digital folder and/or by granting access to the Board's virtual repository, whichever is appropriate:

Stages of the Board of Directors Onboarding Process



- The business
- Risks
- Policies
- Procedures
- Significant accounting policies and legal framework

- Company history / description. Mission / vision.
- Ownership structure.
- Company organizational chart, including descriptions of key roles.
- Business environment: applicable regulations and standards.
- Review of balance sheets, income statements, and cash flows.
- Main Investment projects. Significant accounting policies.
- Risk management.
- The company's financial position – accounting policies.
- Internal control.
- Financial risk matters: portfolio, debt, collateral, etc.
- Interview with select company managers.
- Tours of the subsidiary's main facilities. Knowledge of processes at Aguas Andinas plants. Aguas Andinas logistics and procurement.
- Aguas Andinas product information. Market analysis.
- Strategic and distinguishing features of the products or services.
- Description of platforms and systems being used – Security Policy.
- Status of lawsuits and claims.
- Existing risks and contingencies.
- Regulations applicable to the business.
- Structure of powers of attorney.

Board Oversight on Sustainability: Formal Framework and Responsibilities

NCG 461 – 3.1 ii, 3.5, 4.2 **GRI** 2-9, 2-12, 2-13, 2-14

Aguas Andinas has a formal document that explicitly outlines the roles of the Board of Directors and the Directors' Committee in overseeing risks and opportunities related to sustainability. This framework is set forth in the Compendium of Corporate Governance Policies and Procedures of Aguas Andinas S.A., approved by the Board of Directors, which complements the functions already established in current legislation.

The Compendium outlines the general guidelines for corporate governance and highlights the company's commitment to long-term sustainability. It also incorporates the requirements set forth in General Regulation No. 461 of the Financial Market Commission, which mandates the inclusion of sustainability and corporate governance in annual reports, along with the principles of the G20 and the OECD, which guide the policies approved by the Board of Directors.

The document also addresses the Board's ongoing training, stipulating that training sessions should cover topics related to sustainability reporting and risk management tools. In addition, it notes that onboarding programs for new directors must include topics related to sustainability and risk management, thereby ensuring a consistent level of knowledge from the outset of their mandate.

With regard to risk management, the Compendium outlines the mechanisms for interaction between the Board of Directors and the relevant departments. It stipulates that the Board of Directors must review the processes and progress in this area every six months, in conjunction with the Risk Management Unit. It also formalizes its relationship with Internal Audit Department by scheduling meetings three times a year to review the audit programs. Furthermore, it governs interaction with the Sustainability department, stipulating that the Board of Directors must hold annual meetings to review the social responsibility and sustainable development policy. In addition, the Board must hold three more meetings per year to incorporate environmental (particularly climate change), social, and human rights issues into various evaluation processes and strategic decisions.

This Compendium further stipulates that the Board receives reports on strategic commitments related to the United Nations Sustainable Development Goals, thereby strengthening its role in overseeing progress and accountability in this area.

At a meeting of the Board of Directors held on July 20, 2022, it was agreed to formally adhere to the OECD-G20 Principles of Corporate Governance for the following reasons:

- They form the basis of the vast majority of existing codes.
- They generate recommendations that, while not binding, help establish a roadmap applicable to different markets;
- These are fundamental precedents used by the CMF in its historical regulations (NCG 341-385-461).

For more information on the G20-OECD Code of Corporate Governance, click here:
https://www.oecd.org/en/topics/corporate-governance.html

Board Training

NCG 461 - 3.2.ix.a, b, c

The company provides annual training for members of the Board of Directors, covering the following topics:

- Best practices in corporate governance adopted by other local and international entities.
- Key local and international developments over the past year in inclusion, diversity, and sustainability reporting.
- Key risk management tools, including sustainability tools, implemented over the past year at the local and international levels.
- The most significant rulings, sanctions, or decisions from the past year at the local and international levels regarding the duties of care, confidentiality, loyalty, diligence, and disclosure.

Review of cases involving conflicts of interest on the Board of Directors and ways to avoid or resolve them in the best interests of the company.

$35 million was spent on Board member training in 2025.

The following training sessions were provided to members of the Board during the reporting year:

WORKSHOP TO ANALYZE THE LOCAL AND GLOBAL MACROECONOMIC CONTEXT - MAY 2025 BOARD MEETING

At the Board of Directors meeting in May 2025, a presentation was given on the international macroeconomic scenario, with a focus on the main global risks and sources of uncertainty currently shaping the course of economic activity. The presentation was delivered by Mr. Felipe Larraín Bascuñán, who holds a Ph.D. in Economics from Harvard University and a degree in Business Administration from Pontificia Universidad Católica de Chile, and who served as Minister of Finance. He examined in detail the recent trends and prospects of the US economy, taking into account its systemic role and the effects of its macroeconomic and financial variables on open economies such as that of Chile.

They also looked at the transmission channels to the local economy, including potential impacts on growth, inflation, financial conditions, and capital flows, along with an assessment of various prospective macroeconomic scenarios. The presentation provided the Board with relevant technical insights for risk assessment and strategic decision-making, against a backdrop of high volatility and shifts in the global economic environment.

WORKSHOP ON IFRS S1 AND S2

GRI 2-9

In August 2025, Aguas Andinas held a training session on International Financial Reporting Standards (IFRS) S1 and S2, aimed at the company's management and executive teams, with members of the Board of Directors also participating. The workshop was led by the consulting firm Governart, which specializes in corporate governance, sustainability, and responsible finance, and consisted of two sessions held on August 4 and 8, each lasting between one and two hours.

The workshop aimed to enhance understanding and implementation of the new international standards on financial reporting and sustainability disclosure. In addition, five members from the Sustainability, Risk Management, and Investor Relations departments participated in a supplementary workshop on IFRS S1 and S2, designed to provide a deeper understanding of the reporting requirements related to climate risk management and the disclosure of non-financial information relevant to investors and other stakeholders.

REGULATORY WORKSHOP - OCTOBER 2025 BOARD MEETING

During this session, Mr. Gonzalo Müller—Director of the Center for Public Policy at the Universidad del Desarrollo—gave a presentation focused on analyzing public and regulatory issues relevant to the economic and institutional environment. The presentation examined the main regulatory frameworks, regulatory trends, and dynamics of the public sector, as well as their likely evolution in the short and medium term.

The discussion also addressed the potential impacts of these factors on corporate management, including implications for strategy, corporate governance, and relations with the institutional environment, thereby providing the Board of Directors with analytical tools to identify regulatory risks and make informed decisions.



El Yeso Reservoir, San José de Maipo

Throughout the year, the Board of Directors also attended various training sessions and specialized presentations to strengthen their knowledge of regulatory and sustainability matters. These sessions provided an opportunity to delve deeper into strategic issues related to the company's management and its ESG performance, as detailed below, along with the corresponding dates:

January 22
- Presentation of the internal audit report focusing on environmental compliance.
- Presentation of the first Annual Compliance Report.

February 26
- First presentation by the Sustainability Department to the Board of Directors.

April 16
- Orientation for new Directors on corporate governance, risks, policies, procedures, accounting standards, and the applicable legal framework.

June 18
- Presentation of the Acelera transformation program, detailing its objectives, strategic priorities, and progress on its initiatives.

July 23
- Presentation on comprehensive risk management, business continuity, and crisis management, including PCN plans, IT DRP plans, drills, and ISO 22301 management.
- Presentation on the data center and cloud ecosystem and the risks associated with technological obsolescence.

August 20
- Second session of the Sustainability area: corporate purpose, goals for the year, and progress on educational programs and stakeholder engagement.
- Approval of the contract with Labaqua consulting firm for training relating to water sanitation plans.



Quebrada de Ramón Drinking Water Treatment Plant, La Reina

Visits to Company Facilities

NCG 461 - 3.2 viii

The Board of Directors visits at least two different company locations each year, provided there are no extraordinary circumstances preventing it. This policy aims to assess the condition and operation of the facilities, identify the key responsibilities and concerns of local teams, and review the improvement opportunities proposed by their managers. These visits are carried out according to a proposal submitted by the Department of the CEO, which also coordinates them, focusing on the most significant construction projects and infrastructure.

In 2025, the Board of Directors visited the following facilities:

- La Farfana Biofactory
- Veolia facilities in France
- ANAM Corporate

Board Compensation

NCG 461 - 3.2.ii, 3.2.iii, 3.2.xiii.f

GRI 2-19, 2-20

In accordance with Law 18,046, at the Ordinary Shareholders' Meeting of Aguas Andinas held in April 2025 shareholders approved the following compensation plan for the Board of Directors:

- A monthly allowance of UF 100 for the Chairman, UF 75 for the Vice Chairman, and UF 70 for directors and alternate directors of the board of directors.
- A variable stipend of UF 80 for each session attended by the Chairman, UF 60 for the Vice Chairman, UF 20 for directors, and UF 20 for alternate directors when they replace principal directors.
- A payment of UF 20 to each member of the Board of Directors for active participation in committees established for the management or oversight of the company, excluding the Directors' Committee, with a limit of four meetings per year. Alternate directors will only receive this compensation when they replace the principal director.
- There are no gender gaps on the Board regarding the allowance that the Board has decided to allocate to its members. There is a separate compensation package (whether a fixed amount or based on attendance at each meeting) for the company's Chairman and Vice Chairman, as well as for those directors who serve on the various committees that have been established.

Directors	Position	Compensation (in thousands of Chilean pesos)		Session (in thousands of Chilean pesos)	
		2024	2025	2024	2025
Alejandro Molnar Fuentes	Director	-	24,819	-	-
Bernardo Simian Soza	Director	31,558	32,933	-	790
Felipe Larrain Aspillaga	Chairman	45,084	47,048	39,126	43,835
Fernando Samaniego Sangroniz	Director	31,559	32,933	9,782	10,959
Giorgianna Cúneo Queirolo	Director	31,559	32,933	8,295	10,177
Gustavo Alcalde Lemarie	Director	31,558	32,933	-	-
Jaime Arellano Quintana	Director	31,559	8,115	9,782	3,086
Katia Trusich Ortiz	Director	31,558	32,933	1,472	778
María Florencia Esquerré Riquelme	Director	31,559	32,934	9,782	3,086
Marisol Bravo Léniz	Director	31,558	32,933	-	-
Rodrigo Manubens Moltedo	Director	31,559	32,933	9,782	10,169
Tomás Uauy Cúneo	Director	31,558	32,933	1,486	782
Victor Selman Biester	Director	31,558	8,115	-	-
Vivianne Blanlot Soza	Director	-	24,819	-	7,872
Total		**392,227**	**409,314**	**89,507**	**91,534**

In 2025, the Board of Directors spent $8 million on consulting services.

Directors' Committee

NCG 461 - 3.3.i, 3.3.ii, 3.3.vii

Aguas Andinas' Board of Directors operates in accordance with the provisions of Law 18,046. The following table explains how it works and what its objectives are:

Composition	Appointment	Faculties	Board Functioning
Three Directors and their respective alternates, the majority of whom must be independent members of the Board, if any. The Chairman of the Board may not be a member of the committee or subcommittees unless they are an independent director. **Members 2024** • **Directors:** – Rodrigo Manubens Moltedo – Fernando Samaniego Sangroniz – Jaime Arellano Quintana • **Alternates:** – Bernardo Simian Soza – Victor Selman Biester **Members 2025:** • **Directors**: – Rodrigo Manubens Moltedo – Fernando Samaniego Sangroniz – Vivianne Blanlot Soza • **Alternates:** – Bernardo Simian Soza – María Florencia Esquerré Riquelme – Alejandro Molnar Fuentes	The committee is formed at the first meeting of the Board of Directors, following its election at the respective Ordinary Shareholders' Meeting. At that same meeting, if there are more than three members eligible to serve on the committee, the Board of Directors must unanimously decide who will serve on it.	• Oversee the company's financial management, with special authority to review the reports of independent auditors, the balance sheet, and the income statements before presenting them to the shareholders. • Propose external auditors and private credit rating agencies to the Board of Directors. • Review the provisions contained in Title XVI of Law 18,046 and prepare a report on the matter. • Analyze compensation structures and compensation plans. • Make annual recommendations to shareholders and report on its management. • Propose to the Board of Directors a general policy for managing conflicts of interest and issue an opinion on the general standard operating procedures established in accordance with the second paragraph of Article 147 of Law 18,046. • In accordance with Article 242 of Law 18,045 on the Securities Market, inform the Board of Directors of the advisability of engaging the external audit firm to provide services that are not part of the financial statement audit.	• It holds regular meetings once a month and special meetings as needed to address the matters specified in Article 50 bis of Law 18,046. • The minimum quorum is two members. • In accordance with the law, the deliberations, resolutions, and organization of the committee are governed by the rules governing Board meetings. • The Committee regularly reports to the Board of Directors on the resolutions adopted that require the Board's consideration. In 2025, it did so monthly.

The average attendance at Directors' Committee meetings in 2025 was 100%.

Directors' Committee Compensation and Expenses

NCG 461 - 3.3 ii, 3.3 iii, 3.3 v **GRI** 2-19

At the Ordinary Shareholders' Meeting held on April 16, 2025, the shareholders agreed to pay a fixed monthly compensation of UF 25 for members of the Directors´ Committee and an allowance of UF 20 for attending each session. Alternate directors are paid only for their attendance when they replace the respective principal director. At that same meeting, an annual budget of 3,000 UF was set for the Committee's expenses, maintaining the amount from the previous period.

Directors	Position	2024*	2025
Alejandro Molnar Fuentes	Director	-	8,677
Bernardo Simian Soza	Director	11,271	11,762
Fernando Samaniego Sangroniz	Director	19,519	21,953
Jaime Arellano Quintana	Director	20,288	6,975
María Florencia Esquerré Riquelme	Director	-	7,887
Rodrigo Manubens Moltedo	Director	20,288	21,953
Victor Selman Biester	Director	11,270	3,875
Vivianne Blanlot Soza	Director	-	14,187
Total		**82,636**	**97,269**

*: Jorge Manent, who stepped down from the Board of Directors during this period, did not receive any compensation.

In 2025, the Board of Directors spent $38 million on the secretary's fees.

REPORTING TO THE DIRECTORS´ COMMITTEE

NCG 461 - 3.3 vi **GRI** 2-12, 2-13, 2-14

Area /entity	Frequency of reporting	Main issues reported
Risk Management	Annually	• Proper functioning of the risk management process. • Risk matrix, sources, and methodologies. • Recommendations and improvements. • Contingency plans.
Internal Audit Department.	Annually	• Annual audit program. • Possible shortcomings. • Recommendations and improvements.
External audit firm for financial statements.	Three times a year	• Audited balance sheet and annual financial statements, along with the external auditors' report. • Annual audit plan.
Sustainability.	Annually	• Biodiversity. • ESG questionnaires. • Carbon footprint tracking. • Working groups. • Competitive funds. • Social programs.

DIRECTORS´COMMITTEE OF AGUAS ANDINAS S.A.

NCG 461 - 3.3 iv

(ARTICLE 50 BIS OF LAW 18,046)

Santiago, February 26, 2026.
Sir
Felipe Larraín Aspillaga
Chairman of the Board
Aguas Andinas S.A.

REF: 2025 DIRECTORS' COMMITTEE MANAGEMENT REPORT.

Dear Sir,

In accordance with the provisions of Article 50 bis, paragraph 8, No. 5, of Law 18,046 on Corporations, the following report details the activities and management of the Directors' Committee during the year ended December 31, 2025.

I. MEMBERSHIP AND OPERATION OF THE COMMITTEE

At the special meeting No. 328, held on April 16, 2025, the Directors' Committee was reconstituted with its new members, following the complete renewal of the Board of Directors and the appointment thereof. The Committee is comprised of Ms. Vivianne Blanlot, Mr. Rodrigo Manubens, and Mr. Fernando Samaniego as principal directors, and their respective alternates, Mr. Alejandro Molnar, Mr. Bernardo Simián, and Ms. Florencia Esquerré.

Mr. Rodrigo Manubens Moltedo was elected Chairman of the Committee; he abstained from voting on this matter.

The Directors' Committee holds regular meetings once a month and special meetings as needed. Furthermore, it has properly fulfilled the duties and powers set forth in Article 50 bis of the Corporations Law. All of the Committee's resolutions were adopted unanimously, with abstentions occurring only when required by law in transactions involving a related party.

A brief summary of the activities and management of the Directors' Committee is as follows.

II. REVIEW OF TRANSACTIONS WITH RELATED PARTIES.

The Committee reviewed all related-party transactions (RPTs) submitted by management for review, taking into account the information and analysis provided by management and, where appropriate, the opinion of independent external experts.

The Directors' Committee recommended the RPTs to the Board of Directors only when all of the following conditions were met:

I. Their purpose was to contribute to the corporate interest;
II. They adjust their prices, terms, and conditions to those prevailing in the market at the time of their approval; and,
III. They fall within the scope of the company's business and standard operating procedures.

With regard to the adjustment of prices, terms, and conditions to those prevailing in the market at the time of their approval, most of the RPTs were subject to a public, open, and competitive bidding process, in accordance with Article 67 of the General Law on Sanitation Services and its Regulations.

The RPTs that were recommended for approval by the Committee to the Board of Directors are briefly summarized below:

1. Award the contract for the Supply of Network Materials to Grupo Aguas, specifically to its subsidiary HIDROGÍSTICA, which submitted the best bid for 1 SKU, for a total value of $690,533, equivalent to 0.1% of the total amount to be awarded in this tender, and to VEOLIA SOLUCIONES AMBIENTALES, which submitted the best bid for 7 SKUs, representing $304,283,469. This amount is equivalent to 48% of the total economic value of the awards in this tender. This is the result of a public tender in which 19 companies obtained the tender documents and 10 of them submitted bids. The contract was awarded to the lowest bid for each SKU that met the technical requirements.
2. Award the contract for Digital Operational Monitoring of consumption in the Strategic Clients segment to VEOLIA SOLUCIONES AMBIENTALES CHILE S.A., which was the only bidder to submit a proposal within the deadline and meets the technical requirements. The contract is for a period of 60 months, as this was the lowest bid, amounting to Ch$454 billion in annual operating costs plus an incentive. It was proposed that the contract be awarded through a public bidding process in which 10 companies obtained the bidding documents. VEOLIA SOLUCIONES AMBIENTALES CHILE S.A. submitted the only bid by the deadline and meets the technical requirements.

3. Annual renewal of AA's membership at the Franco-Chilean Chamber of Commerce for the year 2024, at a cost of 80 UF.
4. Renewal of AA's membership in SOFOFA, whose Executive Committee includes AA Director Ms. Katia Trusich. Membership for the year 2025 has a cost of four quarterly installments, CLP$8,054,073 each, subject to adjustment.
5. Hiring of Viña Casas del Bosque—which is linked to one of the company's directors—for a total price of $4,722,300 to host an event for 53 company employees.
6. Hire the related party VEOLIA for a total price of 352 UF to provide methane detection services at the La Farfana Biofactory as part of a pilot program. The administration was asked to submit the results of the pilot program that is being commissioned and the methods used to the Committee for review. It was also asked to submit the Public Tender Documents for this expanded service, prior to its sale, should it be decided to put it out to public tender.
7. Award the contract for "Advisory Services for the Development of the Shared GIS Platform" to Institut Cerdà at UF 2,610, with the cost divided equally among the companies;
8. It reviewed the FNE's guidelines for public tenders by public sector entities—even though they do not apply to the Grupo Aguas—in order to identify best practices that could be applied to the company's public tender processes. The Administration was asked to report to the Directors' Committee on identified gaps and opportunities for improvement.
9. Awarding of part of the public tender for the rehabilitation of sewer networks using in-situ cured liners, 2025–2028, specifically Groups No. 1 and No. 3, to the consortium comprising Hidrogística S.A. and Aquatec Soluciones Medioambientales S.A.U. under Option 1, for a price of UF 709,305.18 + VAT, payable within 30 days (1% surcharge for payment terms of 60 days and 2% surcharge for payment terms of 90 days). This includes a 6.42% discount for joint bidding.
10. Award the business partnership contract for the Organizational Crisis Management and Resilience Service (SECRO) to the Institut Cerdà, at a rate of 300 UF, for up to 5 years, based on a cost-effective rate of UF / hour.
11. Amend the contract between Ecoriles (acting on behalf of Aguas Andinas) and Veolia SU Chile S.A. for a period of six months for the treatment of industrial wastewater from the Santiago Poniente Landfill at the Mapocho Trebal Biofactory. To that end, an additional payment must be made to Veolia to cover the extra costs of this operation. There is no charge for the current flow rate. For volumes ranging from 450 to 658 m^3/day: the fee will be 10 UF/month; for volumes exceeding 658 m^3/day, the fee will be 15 UF/month. The price is based on the additional operating costs that Veolia will incur. The amendment must be approved by the SISS.
12. Make contributions, donations, and sponsorships for the Sustainable Development Conference organized by Acción Empresas, for the amount of Ch$12,000,000, and for the CAMACOES event with SME suppliers, for a contribution of 36 UF plus VAT.
13. Approve the participation of Aguas Andinas' Purchasing Manager in the Procurement Academy course for Chief Procurement Officers (CPOs) of Veolia Group companies, which costs €8,000 per participant. The course combines virtual and in-person sessions in Paris, France, and is delivered by the related party Veolia.
14. Enter into an interconnection agreement between Aguas Andinas and its subsidiary Aguas Manquehue for a maximum flow rate of 450 l/s, an agreement that was reviewed by the SISS in its Official Letter NC-1950 dated June 2024, with regulated interconnection rates applying.
15. Directly hire the related company Veolia Soluciones Medioambientales Chile S.A. to perform a "Specialized Assessment of the Automation and Control System for the Gas Meters at the "La Farfana" Water Treatment Plant" for a total amount of UF 355 + VAT, equivalent to 1.77 UF per hour; This is an urgent contract, incompatible with the normal timelines for a bidding process or request for quotes involving multiple companies. Aguas Andinas will take steps to strengthen its expertise in this area.
16. To contract for the supply of electricity with COLBUN S.A., for 8 years starting in 2026, for the amount of 311 GWh in order to cover expiring energy contracts, plus additional requirements related to the implementation of new projects and other energy efficiency initiatives. This agreement was adopted with the abstention of Director Vivianne Blanlot Soza, due to her position as a director in COLBUN companies.
17. Lease a warehouse of approximately 650 m^2, located on the grounds of the Mapocho Trebal Plant in Padre Hurtado, to the subsidiary Hidrogística . The lease terms are a 5-year contract (3+1+1) with a monthly rent of 0.105 UF per square meter.
18. Provide services through the subsidiary Hidrogística to the related party Veolia in a section of the storage facility located within the grounds of the Mapocho Trebal Plant in Padre Hurtado. The contract costs 100 UF/month plus VAT, as a fixed monthly fee, for 60 months (3 + 1 + 1), plus the cost of any additional services.
19. Hire the services of the subsidiary Hidrogística to repair leaks in drinking water networks, with 12 crews, at an estimated annual cost of Ch$2,236,563,871 and a total estimated cost of Ch$11,182,819,354 over 5 years.
20. Hire the maintenance services for the "Control and Instrumentation Systems," incorporating new facilities into the Automation Plan, from the subsidiary ANÁLSIS AMBIENTALES S.A., for a three year period, with two optional one-year renewals.
21. Hire the related company Createch to install an additional module at the La Farfana wastewater treatment plant, in order to properly integrate the turbo-blowers and maximize energy efficiency. Createch's proposal involves a capital expenditure (CAPEX) of Ch$107.3 million, includes the iMCP module, commits to a 4% improvement in energy efficiency, and provides for a bonus or penalty based on whether the annual energy efficiency percentage is above or below 4%. The bonus or penalty, as applicable, is up to Ch$ 33.7 million; b) the related company Createch is the supplier of the existing systems in the Biofactories, so its hiring represents a continuation of the improvement of the systems that makes it inadvisable to entrust the work to another supplier. Furthermore, it is practically impossible to separate the execution or responsibility for the contracted work or service, because it involves adding a module to those already installed.
22. Outsource, through the subsidiary ECORILES, to the subsidiary ANAM the operational monitoring and tracking service for ENEL's drinking water and wastewater systems. The subcontracting rates between

ANAM and ECORILES are the same unit prices offered in ENEL's public tender; therefore, they reflect market conditions, and the split of revenue and net margin between ANAM and ECORILES is equivalent.

23. Enter into a joint venture agreement between the subsidiary Hidrogística and the related company AQUATEC to carry out the contract for the "Rehabilitation of Sewer Networks Using In-Situ Cured Lining, 2025–2028," which was awarded through a public tender.
24. Purchase an online training program for 30 people on Water Quality Management Plans from the related company LaBaqua for a cost of 2,000 euros, aimed at ensuring the quality of the water supplied by the company.
25. A report was provided on the use of the training platform system purchased from Veolia in 2024. The objectives of the platform are to provide Aguas Andinas employees with access to the Veolia Group's platform, in order to offer a wider range of training options and opportunities for sharing best practices related to the business and mandatory topics that are applied globally.
26. Hire laboratory services from the subsidiary ANÁLISIS AMBIENTALES S.A., whose financial proposal amounted to UF 110,875 annually and UF 554,375 over five years, effective November 1, 2025.
27. Recommend the optional 24-month extension of the contract with the Veolia Medio Ambiente Chile and Aquatec Consortium for "Technical Assistance Services and Support Platform for Advanced Well Management for the Grupo Aguas"
28. Lease an area of 77 m^2 on the 12th floor of the Aguas Andinas corporate building to the Chilean Water Research Corporation (CetAqua) for 0.34 UF per m^2 per month, plus a parking space at 4 UF per month and cleaning services.
29. Aguas Andinas is to be granted membership as a "C" Class Partner of GrandePyme, at a cost of Ch$40,000,000, on condition that the administration assess, within one year, the actual benefits the company receives from this form of indirect engagement with SMEs.
30. Award the Web Services contract to Veolia Soluciones Ambientales S.A., which submitted the only bid for Service A and the best bid for Services B and C. Service A: Upgrade the Siebel and AquaCIS databases to the latest versions supported by the manufacturers. Service B: Modernization and services for OV, PNC, and APP, ensuring operational continuity during peak visitor periods and facilitating user self-service; Service C: Modernization and Services for Non-Transactional Websites – Complementary.

Acción Empresas	Membership	Ch $9,910,897
Acción Empresas	Donation	Ch$20,000,000
Sofofa	Membership	Ch $36,472,102
Red de empresas inclusivas	Membership	Ch $991,089
Comunidad Mujer	Membership	Ch $15,000,000
Fundación Astoreca	Donation of assets that have been written off and have no significant book value.	

31. Make the membership contributions and donations to organizations with which Directors or Executives of Grupo Aguas have ties (as shown in the table).
32. Adopt the preventive protocol for communication and management in the event of raw water contamination emergencies between Aguas Andinas and other entities, including the SCM.
33. Award the contract to Veolia Soluciones Ambientales S.A., the sole bidder in the public tender for leakage detection services using tracer gas, at a price of UF 47,378 plus VAT per year, for a period of 24 months with three optional 12-month renewals for Aguas Andinas.
34. Approve an amendment to the "Contract for the Treatment of Excess Organic Waste," with the related companies Ecoriles and Veolia SU Chile S.A., which pertains to the treatment of sludge generated by the Santiago Poniente Landfill (Mapocho-Trebal). This amendment will affect the discharge limit for the nitrogen parameter, restricted exclusively to the summer season (October–April), increasing the current limit from 4,900 to 6,000;

III. – PROPOSAL FOR EXTERNAL AUDITORS AND RISK RATERS.

The Committee reviewed the different alternatives proposed by management regarding the selection of external auditors and credit rating agencies for the 2025 fiscal year.

1. **External auditors:** Directors' Committtee (DC) proposed to the Ordinary Shareholders' Meeting that the following firms be appointed as external auditors for 2025, in the following order of priority: EY; KPMG; and Grant Thornton, considering the fees offered by each for their services; and taking into account that EY is a leading global professional services firm; it has been the external auditor of Aguas Andinas and its subsidiaries since 2011; that in 2023, a rotation policy was applied to the partner in charge of the audit; that its work has enabled compliance with the deadlines required by the various regulatory authorities; its local and international experience in the water sector is significant; and that it currently audits the companies of the Veolia Group.
2. **Risk Raters:** Quotes were requested from ICR, Fitch, and Feller Rate, and the Committee recommended to the Shareholders' Meeting that these firms—ICR, Fitch, and Feller Rate—be appointed as credit rating agencies for Aguas Andinas' shares and bond issuances for the 2025–2026 period.

IV. REVIEW OF THE BALANCE SHEET AND FINANCIAL STATEMENTS, REPORTS, AND MEETINGS WITH EXTERNAL AUDITORS

1. At Meeting No. 326 held on March 18, 2025, the Committee met with the external auditors from EY:

   They briefed the Committee on the activities outlined in their 2024–2025 annual work program, discussing the main topics related to AA's accounting and auditing matters.
   They released EY's report with their opinion on the 2024 consolidated financial statements, stating

that they present, in all material respects, a reasonable view of the financial position of AA and its subsidiaries as of December 31, 2023, and 2024, as well as the results of their operations and cash flows for the years ended on those dates, in accordance with IFRS. The Committee agreed to make a favorable recommendation to the Board of Directors.

2. The Directors' Committee reviewed the balance sheet and other financial statements for the year ended December 31, 2024, as presented by management, and issued its opinion on them prior to their submission to the Board of Directors and the shareholders; it recommended their approval to the Board of Directors.
3. The Directors' Committee (DC) recommended to management that, given the significant amount of the asset revaluation performed, the Notes to the Financial Statements as of December 31, 2025, include an explanatory note detailing the basis for such revaluation in accordance with IFRS accounting standards.
4. They reviewed the balance sheet, the other financial statements, and the management's discussion and analysis for the quarter ended March 31, 2025, as presented by management, and recommended them to the Board of Directors.
5. In August 2025, the DC held its second annual meeting with EY, which presented its work plan for 2024–2025; outlined the main activities to be carried out and tentative completion dates; and discussed the Annual Audit Plan to ensure compliance with the aforementioned activities, as well as the key accounting and audit topics to be analyzed during this period.

   With regard to the EY Interim Financial Statement Review Report as of June 30, 2025, in their opinion, it presents fairly, in all material respects, the financial position of AA S.A. and its subsidiaries as of June 30, 2025, with no observations.

   The DC reviewed the draft of the limited review report from the external auditors, EY, on the consolidated financial statements as of June 30, 2024, and agreed to recommend it to the Board of Directors.

6. The DC reviewed the financial statements, the income statement, and the management discussion and analysis as of June 30, 2025, submitted by management, and agreed to make a favorable recommendation to the Board of Directors.
7. The DC reviewed the balance sheet and other financial statements as of September 30, 2025, submitted by management, and agreed to make a favorable recommendation of them to the Board of Directors.
8. At the December 2025 meeting, the external auditors from EY appeared before the DC for the third time that year and reported on the activities carried out during their audit:

- The Committee met with the external auditors from EY to review their report to management.
- In accordance with the regulations, deficiencies are classified as follows: A) Significant weaknesses, B) Significant deficiencies, and C) Other matters, which are essentially recommendations or suggestions from the external auditors.

  At Aguas Andinas and its subsidiaries, the external auditors did not identify any significant (Type A) weaknesses in the company's internal controls.

  The need to enhance the access management process—through user authentication and the implementation of a matrix of roles and profiles for the systems maintained by the company—continues to be identified as a significant deficiency (Type B). There has been a thorough focus on monitoring users each month. It is currently up to date and will operate automatically starting next year.

  The external auditors also reported that IFRS 18 will take effect in 2027, bringing changes to the classification and presentation of financial statements and results, which will be presented on a comparative basis with those of 2026 under the same standard.

V. REVIEW OF THE REMUNERATION POLICY FOR MANAGERS, EXECUTIVES, AND EMPLOYEES.

The Committee reviewed the information provided by management regarding the remuneration systems and policies for managers, executives, and employees. With regard to consistency levels, based on a comparative review of Korn Ferry's remuneration statistics for other companies of similar characteristics and size, and taking internal equity into account, Aguas Andinas exhibits a high consistency indicator. The Committee has no observations on this matter.

The Committee suggested evaluating the inclusion of performance metrics that are linked to the company's long-term growth and value.

VI. ANNUAL MEETING WITH THE SUSTAINABILITY DEPARTMENT.

The Committee met with AA's sustainability team to learn about the policy and the metrics being used.

The Committee recommended placing greater emphasis on sustainability governance in all matters related to measures for optimizing the use of water resources and water quality.

VII. ANNUAL MEETING WITH THE INTERNAL AUDIT DEPARTMENT.

The DC met with AA's Internal Audit Department.

A report was presented on the Audit Plan and other tasks of the Audit and Internal Control department for 2025, which include following up on the observations made by the External Auditors, in their 2024 EY Letter to Management, and internal control at the Veolia parent company, which will focus on governance and procurement; the alignment of internal policies and specific observations with respect to the Global Internal Audit standards; and specific ad hoc audits and other reviews.

With regard to the internal control observations made by EY, there were five IT-related observations concerning SAP and Aquacis, for which 70% of the action plans to address them have been implemented; and six observations related to finance and accounting, for which 80% of the action plans to address them have been implemented.

Deloitte also conducted an external review of the internal audit, assessing compliance with 50 items, of which Deloitte estimates that 45 are mostly compliant. They also pointed out areas for improvement in accordance with Global Internal Audit standards. There are proposals to amend the Bylaws, the Mandate, and the Internal Audit Quality Assurance and Improvement Program, which must be approved annually.

The Directors' Committee approved the amendments to the Bylaws and the Mandate of the Internal Audit Department, as well as the Internal Audit Quality Assurance and Improvement Program (PAMC). The Committee also recommended that the Internal Auditor remain administratively and functionally under the authority of the Department of the CEO, even though the appointment and removal of the Internal Auditor must be approved by the Board of Directors and the Committee.

VIII. ANNUAL MEETING WITH THE RISK MANAGEMENT UNIT.

The Committee held its annual meeting with the Risk Management and Business Continuity Unit of Grupo Aguas.

The Risk Management Unit states that comprehensive risk management, strictly speaking, entails identifying, assessing, and mitigating the company's risks. On the other hand, business continuity and crisis management focuses on preparing for and responding to events that could affect the company's operational continuity.

The main areas of focus in both categories were outlined, along with the progress made in 2025, including the integration of risk management with the company's insurance policies.

The SISS's Official Notice 1050 required water utilities to conduct a risk assessment of their drinking water infrastructure, using a highly rigorous standardized risk management methodology. The emphasis is quantitative and technical, but it requires a great deal of specific information about each asset and in areas that are less common.

IX. STATISTICAL REVIEW OF RPTs OVER THE COURSE OF A YEAR.

The administration presented the Directors' Committee with an overview of related party transactions and operations conducted between October 2024 and July 2025, including both public tenders and direct contracts. They specified the contracts, their amounts, and their terms. They showed a percentage breakdown of related transactions, amounts, and the entities involved. These comparisons lead to the conclusion that the main related party transaction for the period is the one entered into with Colbún, which is not linked to the controlling party but rather through a member of the Board of Directors of both companies. Transactions with the parent company of Grupo Aguas account for 1.4% of the company's total public tenders, and those awarded to related entities generally represent a total of 8.2%, including those awarded to Colbún and the subsidiaries of the Grupo Aguas.

X. THE COMMITTEE'S ANNUAL BUDGET FOR 2024.

The annual budget for the Directors' Committee, as set by the 2025 Ordinary Shareholders' Meeting, was UF 3,000, and only a portion of it was used for the Committee's administrative tasks.

XI. COMMITTEE RECOMMENDATIONS TO SHAREHOLDERS.

As of the date of this report, the Committee has no recommendations for the shareholders.

The Committee's proposals regarding external auditors and private credit rating agencies for 2026 will be submitted to the Board of Directors and presented to the Ordinary Shareholders' Meeting once the Committee has reviewed the proposals and reached a decision on them.

Rodrigo Manubens Moltedo
Chairman of the Directors' Committee
Aguas Andinas S.A.

CC: Mr. José Sáez Albornoz
Mr. Camilo Larraín
Mr. Alejandro Reyes

Organizational Chart

GRI 2-13

Senior management of Aguas Andinas

Under the leadership of the Department of the CEO, senior management must implement the decisions made by the Board of Directors, balancing operational excellence with the long-term strategy.



José Sáez Albornoz
Chief Executive Officer



Christián Garcés Durán
Internal Audit and Control Deputy Manager



Miquel Sans Villalonga
Director of Finance



Iván Yarur
Director of Transformation



Francisco Javier de Fuentes
Director of Operations



Rachel Bernardin
Director of Strategy and Corporate Affairs



Eugenio Rodríguez
Director of Customer and Business Management



Sandra Gaete
Director of People and Organization



Camilo Larraín
Secretary General



Cristian Schwerter
Director of Planning, Engineering, and Construction



Paola Arata
Director of Field Management

Current Senior Executives

NCG 461 - 3.4 i **GRI** 202-2[1]



José Sáez Albornoz
Chief Executive Officer

ID number: 9.447.215-6

He took office in May 2025.

Industrial Engineer from the Universidad de Santiago; currently pursuing a Master's degree in Human Behavior and Organizational Development at the Universidad Diego Portales.
Chief Executive Officer since May 2025. With 30 years of experience in the sanitation industry, he has served as CEO of ESSAL S.A., Area manager, Business Development Manager, and Customer Service Director; and since joining the company in 2008, he has served as Field Service Director and Director of Strategy and Corporate Affairs.



Miquel Sans Villalonga
Director of Finance

ID number: 28.354.851-1

He took office in September 2023.

He holds a degree in Business Administration from Universitat Pompeu Fabra, a diploma in Business Administration from Universitat Illes Balears and a postgraduate degree in Auditing from the Barcelona School of Management. He began his professional career at Deloitte, where he served as Audit Manager. Starting in 2011, he has held various positions for the Suez Group in Barcelona and Paris. In 2021, he was appointed Finance and General Services Director at Aigües de Barcelona.



Iván Yarur Sairafi
Director of Transformation

ID number: 8.534.007-7

He took office in November 2020.

Industrial Engineer with a Master's degree from Universidad de Chile, and a Master of Science in Accounting and Finance from the London School of Economics and Political Science (United Kingdom). He joined the company in 2000. Between 2011 and 2013, he was Chief Executive Officer of IAM; from 2013 to 2017, he was Corporate Manager of Finance and Procurement; and he later became Chief Financial Officer.



Francisco Javier de Fuentes
Director of Operations

ID number: 28.873.992-7

He took office in April 2025.

Industrial Engineer from Universidad Politécnica de Catalunya. he has completed the Executive Development Program (PDD) at ESADE Business School.
He has over 30 years of experience at various companies within the Grupo Agbar in Catalonia, where he has held various management positions.



Rachel Bernardin
Director of Strategy and Corporate Affairs

ID number: 21.234.079-0

She took office in May 2025.

Ms. Bernardin qualified as a Hydraulic Civil Engineer at the Escuela de Ingeniería de Rennes (France), and has a Master's Degree in water supply and sewerage systems from the UPC in Barcelona. She completed the "Promoting Management Teams" certificate program from Universidad Adolfo Ibáñez.
Throughout her career, she has specialized in water resource management, wastewater treatment plant operations, the circular economy, and sustainability. At Aguas Andinas, she has served as Head of the Department of Production and Water Resources, the Department of Strategy and Sustainability, and, as of May 2025, the Department of Strategy and Corporate Affairs.

1 The company considers the Metropolitan Region, as a whole, to be its primary location; therefore, it has not identified other locations as relevant variables for executive hiring. As a result, 100% of Aguas Andinas' senior executives are from the local community.

Current Senior Executives

NCG 461 - 3.4 i



Eugenio Rodríguez Mingo
Director of Customer Relations and Business Development

ID number: 6.379.051-6

He took office in July 2021.

He holds a degree in business administration from Universidad de Chile. He served as Commercial Manager at Santander Leasing S.A., Commercial Manager for ENEA at Inmobiliaria Manso de Velasco (part of the Grupo Enersis), and Commercial Manager for Piedra Roja at Inmobiliaria Manquehue. At Aguas Andinas, he has served as Business Development Manager, Cordillera Region Manager, Corporate Customer Service Manager, and Service Management Director since 2005. He has headed the Customer and Business Development Department since July 2021 and is also the General Manager of Aguas Cordillera and Aguas Manquehue.



Sandra Gaete Diez
Director of People and Organization

ID number: 10.008.147-4

She took office in August 2022.

Ms. Gaete holds a degree in social work from the Universidad de la Frontera, with coursework in business administration and management from the Universidad de Chile and the Universidad Católica de Valparaíso, as well as courses on strategic management of people and organizations at the Universidad Austral de Chile. With more than 25 years of experience in the sanitation industry, she led the Department of People, Community, Safety, and Occupational Health at Empresa de Servicios Sanitarios de Los Lagos and the Department of Human Resources at Suez Chile, among others.



Camilo Larraín Sánchez
Secretary General

ID number: 10.436.775-5

He took office in January 2010.

He holds a Law degree from Universidad Diego Portales and a master's in business law from the University of Los Andes. He has been with Aguas Andinas since 2000 and is currently in charge of legal, regulatory, and compliance matters. In addition, he serves as Secretary to the Board of Directors. He is also a Director of ANDESS A.G., the Sociedad Canal del Maipo, and the Río Maipo Supervisory Board. Prior to that, he served as a Director of ESSAL and Eléctrica Puntilla S.A. and taught water law at the Universidad de Los Andes, School of Law from 2008 to 2023.



Cristián Schwerter Loyola
Director of Planning, Engineering, and Construction

ID number: 12.343.884-1

He took office in April 2021.

He holds a degree in civil engineering from the Pontificia Universidad Católica de Chile and an MBA from Columbia University Business School. He has more than 20 years of experience managing sanitation infrastructure projects, notably his involvement in Santiago's sanitation plan. He also was responsible for managing operational and operational support units at Aguas Andinas in his roles as Network Manager and Operational Support Manager.



Paola Arata Zapico
Director of Field Management

ID number: 10.253.396-8

She took office in April 2024.

She holds a degree in industrial engineering from the Universidad de Chile, along with a postgraduate certificate in water utility management from the same institution. She has nearly 30 years of experience in the sanitation sector, working in the fields of biosolids management and recovery and environmental protection, in addition to serving as Assistant Operations Manager for the Cordillera–Mapué region and later as Field Service Manager for the Northern Region. Her previous position was General Manager of Ecoriles and ANAM.

Direct and indirect ownership interests held by executives and directors in the company

NCG 461 - 3.4.iv

Full name	Position	Department	Aguas Andinas	%	IAM	%
José Sáez Albornoz	Chief Executive Officer	Department of the CEO	0	0	0	0
Miquel Sans Villalonga	Director of Finance	Finance Department	0	0	0	0
Antonela Laino	Finance and Investor Relations Manager	Finance Department	0	0	0	0
Cristian Torres Rojas	Control and Accounting Manager	Finance Department	0	0	0	0
Cristian Rosas Miranda	Purchasing Manager	Finance Department	0	0	0	0
Camilo Larraín Sánchez	Secretary General	Legal and Corporate Affairs Department	0	0	0	0
Jaime Ortega Pavez	Legal Affairs Manager	Legal and Corporate Affairs Department	0	0	0	0
Francisca Blanc	Compliance and Corporate Governance Manager	Legal and Corporate Affairs Department	0	0	0	0
Cristián Schwerter Loyola	Director of Planning, Engineering, and Construction	Planning, Engineering, and Construction Department	0	0	0	0
Edson Landeros Poblete	Planning Manager	Planning, Engineering, and Construction Department	0	0	0	0
Eduardo Laguna Tudela	Major Construction Projects Manager	Planning, Engineering, and Construction Department	0	0	0	0
Eugenio Rodríguez Mingo	Director of Customer Relations and Business Development	Customer and Business Development Department	0	0	0	0
Alejandro Riquelme Hernández	Business Development Manager	Customer and Business Development Department	0	0	0	0
Gerhard Allesch Peñailillo	Operational Quality Manager	Customer and Business Development Department	0	0	0	0
Pablo Garcés Maggi	Sales Manager	Customer and Business Development Department	0	0	0	0
Pablo Walton Lazo	Customer Experience Manager	Customer and Business Development Department	45,000	0	0	0
Francisco de Fuentes Muñiz	Director of Operations	Operations Department	0	0	0	0
Christian Delgado Canseco	Aqueduct Management Manager	Operations Department	0	0	0	0
Fernando Young Prieto	Distribution and Collection Manager	Operations Department	0	0	0	0
Orlando Salgado Céspedes	Wastewater Treatment Manager	Operations Department	0	0	0	0
Iván Yarur Sairafi	Director of Transformation	Transformation Department	0	0	0	0
Francisco Cruz Ferrada	Technology and Digitalization Manager	Transformation Department	0	0	0	0
Paola Arata Zapico	Field Management Director	Territorial Management Department	213,700	0	0	0
Sociedad Arata y Cerda Ltda. (Paola Arata Zapico)	Field Management Director	Territorial Management Department	205,487	0	0	0
Rachel Bernardin	Director of Strategy and Corporate Affairs	Strategy and Corporate Affairs Department	0	0	0	0
Claudia Patricia Contreras	Corporate Communications Manager	Strategy and Corporate Affairs Department	0	0	0	0
Sandra Gaete Diez	Director of People and Organization	People and Organization Department	0	0	0	0
Juan Carlos Valdebenito Campos	People Manager	People and Organization Department	0	0	0	0
Rafael Rojas Agurto	Security Manager	People and Organization Department	0	0	0	0

Note: All executives listed in this chart are part of Grupo Aguas, regardless of the specific company they represent.

NCG 461 - 3.4.iv

Full name	Position	Department	Aguas Andinas	%	IAM	%
Felipe Larrain Aspillaga	Chairman	Board of Directors	0	0	0	0
Gustavo Migues Tafernaberry	Vice Chairman	Board of Directors	0	0	0	0
Fernando Samaniego Sangroniz	Director	Board of Directors	0	0	0	0
Rodrigo Manubens Moltedo	Director	Board of Directors	0	0	0	0
Vivianne Blanlot Soza	Director	Board of Directors	0	0	0	0
Giorgianna Cúneo Queirolo	Director	Board of Directors	3,336,682	0.05%	540,812	0.05%
Didac Borràs Martínez	Director	Board of Directors	0	0	0	0
Gustavo Alcalde Lemarie	Alternate Director	Board of Directors	0	0	0	0
Marisol Bravo Léniz	Alternate Director	Board of Directors	0	0	0	0
Katia Trusich Ortiz	Alternate Director	Board of Directors	0	0	0	0
Alejandro Molnar Fuentes	Alternate Director	Board of Directors	0	0	0	0
Bernardo Simian Soza	Alternate Director	Board of Directors	0	0	0	0
María Florencia Esquerré Riquelme	Alternate Director	Board of Directors	0	0	0	0
Tomás Uauy Cúneo	Alternate Director	Board of Directors	533,500	0.00%	0	0
Asesoría e Inversiones Daramai SPA (Rodrigo Manubens)	Director	Board of Directors	20,206,989	0.33%	0	0
Inversiones Santa Margarita Spa (Giorgiana Cúneo)	Director	Board of Directors	9,147,192	0.15%	0	0
Inversiones Cinque Terre SPA (Giorgiana Cúneo)	Director	Board of Directors	4,863,466	0.08%	0	0
Inversiones San Lorenzo, S.p.A. (Tomás Uauy)	Alternate Director	Board of Directors	9,147,192	0.15%	0	0
Inversiones Santa Victoria SpA (Tomás Uauy)	Alternate Director	Board of Directors	4,863,466	0.08%	0	0

No significant changes were identified in 2025 regarding the participation of senior executives and/or members of the Board of Aguas Andinas.

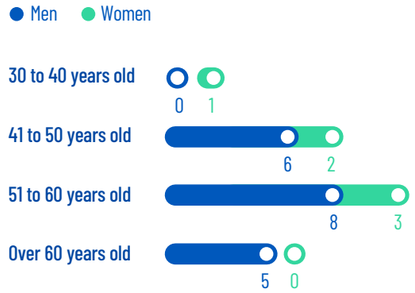
Diversity in Key Executives

6 women

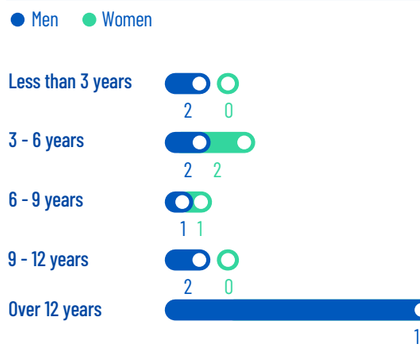
19 men

0 people with disabilities

AGE GROUP



YEARS OF SERVICE



NACIONALIDAD



Remuneration

NCG 461 - 3.4.iii, 3.6.xi **GRI** 2-20

Remuneration structures are reviewed annually by the Directors' Committee the Board of Directors. On this matter, the company also receives advice from external consultants: (Korn Ferry and PwC).

As of the end of 2025, Aguas Andinas does not have a procedure in place for shareholders to review and approve the remuneration packages of the CEO and other senior executives. However, the feasibility of implementing this procedure will be assessed during 2026.

The total remuneration for Aguas Andinas executives is determined based on average market salaries, the size of the company, and the nature of the industry. Variable components are also calculated based on the achievement of individual targets set for each year. Apart from this variable component, the company does not offer any special remuneration plans or benefits to its senior executives.

As of December 31, 2025, the senior executive roster consisted of 25 individuals, who received a total of Ch$6.005 billion in remuneration during the fiscal year. Severance pay for years of service totaled Ch$1.08 billion during the same period.



Chile's National Holiday Celebration, September 18, 2025 Corporate Headquarters, Santiago

Succession Plans

NCG 461 - 3.6 x

The company has a protocol to ensure the proper functioning of its operations should the CEO or any senior executive be replaced or leave the company.

- In the event of the permanent absence of the Chief Executive Officer, the Board of Directors may either hire the services of a *headhunting* firm or similar entity, or opt to directly hire a replacement, giving special consideration to the technical qualifications, educational background, experience, and any other relevant factors of the person who will fill the vacancy.
- In the event of the permanent absence of a senior executive, the Department the CEO must ensure that a replacement is hired promptly, in accordance with the criteria outlined above.

When a senior executive leaves their position, they must submit a report on the pending matters that were under their responsibility, indicating the status of each one, the associated risks, the people working on them, and the recommended next steps. If the person in question is the CEO, they must submit the report to the chairman of the board and the senior executives, as well as to the Department of the CEO. This procedure complies with the provisions of Chilean Standard 3262 on Gender Equality and Work-Life Balance Management Systems, as well as the provisions of the company's Talent Management Process.

Remuneration and Severance Pay Paid

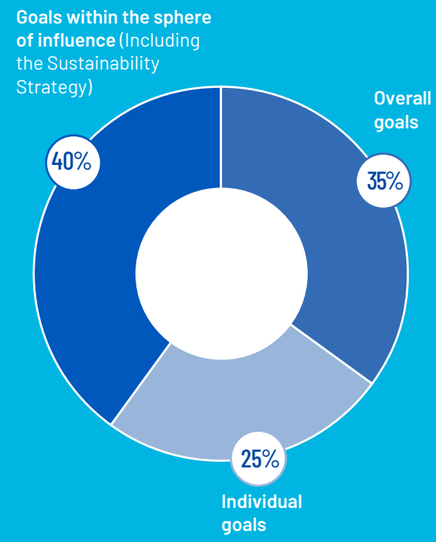
(in millions of pesos)

NCG 461 - 3.4 ii **GRI** 2-19

	2021	2022	2023	2024	2025
Fixed income	3,723	4,506	4,295	4,902	4,906
Variable income	774	961	850	803	1,099
Total remuneration	4,497	5,467	5,145	5,732	6,005
Severance pay	631	1,356	230	-	1,080

Objectives-based management system

Environmental protection measures are factored into executives' performance goals and variable remuneration. The company sets objectives for the various positions within the organization, including the CEO and senior management. This system consists of three components that are weighted based on the impact of each level on the company's strategy:



Human Rights and Due Diligence

NCG 461 - 3.6 iii, 4.2 **GRI** 2-22, 2-23, 2-24, 408-1, 409-1

Grupo Aguas conducts its business in accordance with the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work and the United Nations Guiding Principles on Business and Human Rights.

All corporate governance bodies and operational departments are responsible for ensuring that fundamental rights are duly respected in all of the company's activities.

- **Board of Directors:** This promotes a culture of respect for and protection of human rights.
- **Steering Committee** (composed of the CEO and the heads of each department): It develops guidelines and ensures that the entire organization complies with its obligations in these areas.
- **Departments responsible for the processes:** They must identify human rights-related risks and implement controls to mitigate them.
- **Compliance Officer** (role performed by the Compliance Manager): They are responsible for implementing recommendations and protocols in this area, as well as for promoting Grupo Aguas' Human Rights Protection System.



Employees, Corporate Building

Commitment to Respecting Human Rights

Grupo Aguas has incorporated into its Supplier Code of Conduct that suppliers must be committed to the unconditional respect for human rights. In particular, they must ensure that the fundamental rights of their workers, contractors, and subcontractors are upheld in accordance with the ILO Declaration. They must also respect and promote freedom of association and the right to collective bargaining; eliminate forced labor and child labor; prevent human trafficking; and eliminate all forms of discrimination at work and in the workplace. Similarly, they are asked to use Grupo Aguas' Whistleblower Channel to report, confidentially and anonymously, any incident of which they are aware that may violate the universal and inalienable rights inherent to all people. These requirements were duly communicated through the Supplier Portal.

They commit to notify Grupo Aguas of any incident that currently or potentially could impact human rights in any way, and to provide all information requested by Grupo Aguas in connection with any internal investigations it conducts; in this way, they actively work to mitigate any adverse impacts. These requirements were posted on the Supplier Portal.

More Information **on the Compendium of Corporate Governance Policies and Procedures here**

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Training and Outreach on Human Rights

Human rights is an issue that the company addresses at different levels. For example, it is part of the Compliance Training Program, as well as the onboarding process for new hires. Publicity campaigns are carried out using videos and short clips, in which people who work in the company are urged to report any human rights violations that they become aware of within the company through the available channels.



Employees, Corporate Building

MALE AND FEMALE WORKERS TRAINED IN ANTI-CORRUPTION POLICIES AND PROCEDURES IN 2025

Category	Aguas Andinas	Aguas Cordillera	Aguas Manquehue	ANAM	EcoRiles	Hidrogística	Biogenera	Total
Senior Management	11	-	-	-	1	1	-	**13**
Management	50	3	-	2	3	2	-	**60**
Department Heads	146	5	1	-	-	-	-	**152**
Operators	43	2	1	-	-	-	-	**46**
Other technical personnel	43	4	-	-	-	-	-	**47**
Sales force	6	2	-	20	30	35	-	**93**
Administrative staff	16	-	-	-	-	-	-	**16**
Other professional staff	354	7	-	-	-	-	-	**361**
Grand total	669	23	2	22	34	38	0	**788**

Human Rights Due Diligence Process

As of 2018, Aguas Andinas has been regularly assessing the real and potential impacts of its operations on human rights throughout the entire value chain, in accordance with the United Nations Guiding Principles on Business and Human Rights. This practice is carried out through due diligence processes and encompasses both internal and external stakeholders. The Compliance Department works constantly to ensure that human rights are truly integrated into the culture and day-to-day operations across the different departments within the Group.

As of the date of this report, the third due diligence process with Segovia Consulting was underway, involving the following phases of work:

Planning and scope definition: An assessment was conducted, and the framework for the participatory process was established.

Process for meaningful participation and baseline update: Human Rights Risk and Impact Assessment Regarding the Operations and Value Chain of Aguas Andinas. Meetings and focus groups were held with employees, unions, contractors, suppliers, communities, and customers.

Consolidation of results: Analysis of the information, recommendations regarding the due diligence process itself, and measures to address the human rights risks and impacts identified throughout the value chain.

Identified rights		Involved stakeholders	Measures to control and mitigate the most significant human rights risks	Complaint and grievance procedures
International Covenant on Economic, Social and Cultural Rights	• Art 1: Right of self-determination • Art. 6: Right to work • Art. 7: Right to fair and favorable working conditions • Art. 8: Right to form and join trade unions and the right to strike • Art. 9: Right to social security • Art. 10: Right to family life • Art. 11: Right to an adequate standard of living • Art. 12: Right to health	• Customers • Community • Internal team • Contractors • Suppliers	• Water quality measurements at the inlet and outlet of water treatment plants and wastewater treatment plants (see pages 118 and 195). • Infrastructure maintenance and renovation programs (see page 157). • Investments in new construction projects (see page 102). • Integrated Management System Certifications (see page 82). • Communication campaigns on the responsible use of water and sanitation infrastructure (see page 177). • Safety protocols and procedures, construction site monitoring, risk prevention audits, and contractor training (see page 150). • Workplace safety awareness (see page 140). • SSO Strategic Plan for Internal Staff and Contractors (see pages 140 and 150).	**Whistleblower Channel** This is a confidential and anonymous reporting channel, available on the company's intranet and on the website www.aguasandinas.cl, which can be accessed by the company's employees, executives, directors, shareholders, customers, suppliers, and contractors, as well as the general public. In 2025 no complaints or claims of human rights violations were received from the relevant stakeholders. There are no current reparation processes for the period. **Customer Advocacy Office** Customers also have access to this office, which provides a second option for those who are not satisfied with the response they received from the initial customer service department. Customer service channels: www.defensoriacliente.cl / defensoriadelcliente@aguasandinas.cl **Aló Vecino** Communities close to the biofactories participate in working groups with the company and an exclusive telephone number has been set up for them to make queries and complaints. In 2025 no complaints or claims of human rights violations were received from the relevant stakeholders. There are no current reparation processes for the period.
Resolution 64/292: Right to water and sanitation	• Sufficient and accessible • Healthy			
International Covenant on Civil and Political Rights	• Art. 2: Right of self-determination • Art. 6: Right to live • Art. 7: Right to not be subjected to torture or cruel, inhuman, or degrading treatment • Art. 17: Right to privacy • Art. 19: Right to freedom of expression • Art. 22: Right to freedom of association • Art. 23: Right to family protection • Art. 24: Right to child protection • Art. 26: Right to equality before the law, without discrimination			
ILO	• Freedom of association and collective bargaining • Child labor • Non-discrimination in the workplace			

PROTECTION OF THE RIGHTS OF WOMEN, CHILDREN, AND MIGRANTS			
Risk detected	**Related Right**	**Stakeholders who may be affected**	**Controls**
Lack of due diligence in the hiring of immigrants and their working conditions, or the hiring of minors (regardless of their nationality), given their vulnerable status	• Art. 6: Right to work (PIDESC) • Art. 7: Right to fair and satisfactory working conditions (ICESCR) • Art. 24: Right to child protection(PIDCP) • ILO: Child labor	**Contractors and suppliers**	1. Annual audit of critical suppliers (see page 149). 2. Contractor Document Platform (see page 141). 3. Prohibition of child labor (even with parental consent) 4. Visa requirement and legal contract (compliance with labor laws regarding withholding of payment) 5. On-site inspection 6. The bidding specifications require payment of at least the minimum wage and compliance with labor laws (if any worker has not been paid, the performance bond is forfeited and the debt is settled)
1. Wage gaps between women and men per hour worked, for the same position and equal responsibilities. 2. Lack of information provided to workers in pay grades. 3. Perceived preference for male workers in internal transfers. 4. The existence of areas where women are not allowed to participate. 5. Perception of a lack of objectivity in the application process. 6. Lack of awareness regarding gender identity issues. 7. Barriers to women's advancement to senior positions.	• Art. 7: The right to fair and favorable working conditions (PIDESC) • Art. 26: Right to equality before the law, without discrimination (PIDCP) • ILO: Non-discrimination in the workplace	**Internal team**	1. Policy on Gender Equality and Work-Life Balance (see page 138). 2. Compliance with annual remuneration review procedures (see page 143). 3. Compliance with collective bargaining agreements regarding remuneration and wage increases (see page 143). 4. Compliance with the tariff-setting process regarding remuneration in the regulated sector (SISS monitors how much is paid for each company position). 5. Participation in Comunidad Mujer, a talent development program focused on leadership for women (see page 137).

Fourth Assessment on Business and Human Rights in Chile

As part of the Fourth Assessment of Business and Human Rights in Chile, Aguas Andinas ranked fourth among Chilean companies that stand out for their culture of defending and respecting human rights.

The study, which included private-sector companies that are members of IPSA, public-sector entities, and mining companies operating in Chile with international parent companies, was conducted in 2025 by the Corporate Sustainability Program of the Pontificia Universidad Católica's School of Law, in collaboration with the World Benchmarking Alliance, and the results were released in January 2026.

The variables assessed were: commitments to and governance of human rights, systems for identifying and managing human rights risks (due diligence), and complaint and remediation mechanisms.

The company stands out as one of the highest-rated firms, scoring more than seven points above the average achieved by IPSA companies. Significant progress has been made in complaint and remediation mechanisms, demonstrating an enhanced capacity to respond to potential human rights impacts.

Ethics and Compliance

NCG 461 - 3.1 iii | **GRI** 2-27, 205-1, 205-2, 205-3, 206-1

MATERIAL ISSUE: BUSINESS ETHICS AND GOVERNANCE

As a company responsible for providing an essential service to the public in a highly regulated market, Aguas Andinas has always sought to adopt best practices in corporate integrity and ethics, seeking to serve as a catalyst for cultural change among its stakeholders. To that end, it has implemented a specific management system to mitigate the risks of corruption and ensure that every member of the organization behaves with integrity. Additionally, the Department of Compliance and Corporate Governance, which reports to the Legal Affairs Department, has taken on the task of strengthening work environments where personal accountability is the norm. Furthermore, best practices are shared with the parent company, Veolia, which also places the highest priority on these issues. The company's Compliance and Anti-Corruption Management System includes various processes, protocols, guidelines, and organizational management practices designed to reduce the risk of actions that violate the company's principles of ethics and integrity. In this context, the Crime Prevention Model is a key component.

Ethical and regulatory guidelines are incorporated into the performance objectives that determine the Compliance team's variable remuneration.

Tax Liability

GRI 207-1; 207-2; 207-3

Compliance with tax regulations is a cornerstone of Aguas Andinas' responsible management and the transparency that guides its relationship with the community. The company fully complies with its tax obligations, in strict accordance with current regulations and Grupo Veolia's corporate standards.

Tax management is handled by the Tax Department, which reports to the Accounting and Taxes Department, which is responsible for implementing the company's tax strategy, ensuring the proper application of tax laws, and ensuring compliance with the group's best practices.

In this context, Aguas Andinas operates under a policy of transparency and accountability, which includes the systematic identification, management, and monitoring of tax risks. This task is carried out by specialized teams and is subject to regular reviews through internal and external audits, in coordination with the Risk Department.

In accordance with its tax management policy, the company evaluates tax optimization opportunities exclusively within the current legal framework. Any tax planning initiative is based on sound technical analysis and complies with applicable regulatory requirements, ensuring responsible and sustainable tax practices over time. The company also maintains an open and constructive dialogue with tax authorities, fostering a relationship based on transparency and regulatory compliance. In this context, for example, the organization has participated in discussions aimed at drafting a transparency report on tax guidelines, an initiative spearheaded by academic institutions such as the Pontificia Universidad Católica de Valparaíso and the Universidad de los Andes.

Compliance with fiscal and tax governance is continuously assessed through comprehensive reviews, which help strengthen internal controls, ensure timely fulfillment of tax obligations, and reaffirm the company's commitment to financial sustainability and the trust of its stakeholders.

Complaints and Sanctions

NCG 461 - 8.1, 8.2, 8.3, 8.4, 8.5, 5.5 | **GRI** 406-1

In 2025, the company's Whistleblower Channel did not receive or handle any cases related to ethical issues. Nor were there any cases of corruption or allegations of violations of Law 20,393 (the Crime Prevention Model), nor were there any instances of discrimination, mistreatment, or actions that endangered people's health or safety. Similarly, no sanctions were imposed on the company for regulatory violations related to free competition, Law 20,393, consumer rights, corruption, discrimination, harassment, data privacy, conflicts of interest, or money laundering. With regard to workplace harassment, there were seven complaints filed during the year, two by men and five by women.

Concerning Anti-competitive Practices and Free Competition

NCG 461 - 3.6.ii.c, 6.1.ii, 8.4

Given that Aguas Andinas operates as a natural monopoly in the Metropolitan Region, risks associated with conduct that could affect free competition or lead to unfair competition do not apply to the company. Notwithstanding the foregoing, the business activities carried out by its unregulated subsidiaries—Biogenera, ANAM, Ecoriles, and Hidrogística—are indeed exposed to risks associated with potential anti-competitive practices, given their participation in open markets that are subject to competitive dynamics. These subsidiaries face competition from companies specializing in water management, wastewater treatment, environmental solutions, and power generation—including both local and international players that offer similar services in the sanitation, industrial, and environmental sectors. Consequently, the company does not consider it appropriate to implement specific protocols for detecting or managing such conduct at the level of the parent company. In this regard, in December 2023, the Board of Directors of Aguas Andinas approved a Free Competition Policy, which provides guidelines to executives, employees, and stakeholders regarding compliance with relevant Chilean regulations.

Crime Prevention Model (CPM)

NCG 461 - 3.6.vii, 3.6.viii, 3.6.ix, 3.6.xiii, 8.5

GRI 2-16, 2-25, 205-2

Board of Directors

Approves related policies, appoints the compliance officer, and reviews the system's progress and any complaints received on a quarterly basis.

Criminal Prevention Policy

Establishes guidelines for implementing a corporate governance framework designed to prevent employees of the group or third parties from committing the offenses set forth in Law 20,393, which, pursuant to the law, may result in the company being held criminally liable. It specifically refers to the leadership and commitment of senior management, assigning roles and responsibilities to each one.

Supplementary documents

- Code of Ethics
- Compliance Policy
- Anti-Corruption Policy
- Human Rights Policy
- Donations and Sponsorship Policy
- Environmental Compliance Policy
- Consumer Compliance Policy
- Conflict of Interest Policy
- These apply to the entire organization, suppliers, and contractors.

PREVENTION

Annual training plan

The plan involves all members of the Group, including managers and department heads, as well as suppliers and contractors. In 2025, we held online and in-person training sessions on the CPM (Crime Prevention Model), held workshops on ethical dilemmas, and launched an online ethical dilemmas game in a trivia format, as well as addressing regulatory compliance issues required by Veolia.

Communications plan

Our goal is to inform all employees and suppliers regarding the Criminal Prevention Policy, the Anti-Corruption Policy, and their respective procedures, as well as the proper use of whistleblowing channels, using various outlets.
Internal channels: intranet / email / WhatsApp / videos / corporate displays / posters
External channels: corporate website / supplier portal / supplier newsletter

Compliance Risk Matrix and its controls

The Compliance Department follows the Group's risk management methodology. In 2025, follow-up meetings were held with each control officer, focusing on risk reviews and the implementation of controls. They also worked to document the processes related to the new Law 21,770 on the Framework for Sectoral Authorizations.

Introduction of clauses in employment contracts and with suppliers

Internal Rules on Order, Hygiene and Safety

The compliance officer (a role performed by the compliance manager) promotes adherence to the CPM and its associated documents.

DETECTION

Whistleblower Channel

The company has a universally accessible, confidential, and anonymous whistleblower channel available to its employees, shareholders, customers, suppliers, and third parties. Any violations of internal policies or the law can be reported via the intranet and the institutional website. The channel protects the whistleblower's identity, allows for case tracking, and is disseminated through training sessions and corporate digital channels. http://www.aguasandinas.cl

Internal and external audits

BH Compliance conducts monthly audits of CPM processes. New controls related to environmental and data privacy risks will be added to this audit in the near future.

Internal procedures, protocols, and controls are constantly monitored by the persons responsible for them.

RESPONSE

Recording and tracking of complaints

The compliance officer receives and investigates complaints, if necessary.

Disciplinary actions or complaints filed with courts.

SUPERVISION

Certification audits

The Anti-Corruption Management System has been certified under the ISO 37001 standard since 2017. The most recent recertification was granted in December 2023 and remains valid through December 2026.

CPM Update

There are various steps involved in reviewing and improving the model, including:

Integrity and Compliance Committee: Comprised of the chairman of the board, the CEO, and the division heads. They oversee the proper functioning of the system, monitor the status of complaints and investigations, and propose improvements.

Anti-Corruption Management System Committee: Comprised of the Director of Legal Affairs, the compliance officer, and the compliance consultant. They define the actions needed to implement, monitor, maintain, and improve the performance of the Anti-Corruption Management System, in accordance with the requirements of ISO 37001:2016.

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Integrated Management System (IMS)

Grupo Aguas' IMS is a unique organizational structure designed to centralize and optimize all key processes. Its operations are based on nine certifications—both national and international—that define the standard for best practices in each area of the operation.

Continuous audits and updates ensure robust and reliable management. The IMS ensures quality at every stage, reaffirming the company's leadership in the industry. It is worth noting that Aguas Andinas is the company with the highest number of certifications, which demonstrates its commitment to performance and best practices.

ADVANTAGES OF THE IMS MODEL

- **Operational Efficiency:** Centralizing processes eliminates duplication, optimizes resources, and streamlines workflows.
- **Risk Management:** The system provides a comprehensive view of the organization, enabling risks to be identified and mitigated in advance.
- **Regulatory compliance:** Consolidate regulations and standards into a single system to facilitate compliance with multiple regulations.
- **Decision-Making:** Integrating data into a single platform provides accurate, real-time information.
- **Culture of Improvement:** Through ongoing audits and reviews, we foster a culture focused on optimization and achieving concrete results.

Certified processes



9 CURRENT CERTIFICATIONS WITHIN THE GROUP		01	02	03	04	05	06	07	08
ISO 55001 : 2014	Asset Management System						✓		✓
ISO 9001 : 2015	Quality Management System	✓	✓	✓	✓	✓	✓	✓	✓
ISO 14001 : 2015	Environmental Management System	✓	✓	✓			✓	✓	✓
ISO 37001 : 2016	Anti-Bribery Management System	✓	✓	✓	✓	✓	✓	✓	✓
ISO 50001 : 2018	Energy Management System	✓	✓	✓	✓		✓		✓
ISO 45001: 2018	Occupational Health and Safety Management System	✓	✓	✓	✓	✓	✓	✓	✓
ISO 22301: 2019	Business Continuity Management System		✓		✓				✓
NCh 3262 : 2021	Gender Equality and Work-Family-Personal Life Balance Management Systems		✓	✓	✓		✓		✓
ISO 27001 : 2022	Information Security Management System		✓	✓					✓

Aguas Andinas' Dual Materiality

GRI 3-1

In 2024, Aguas Andinas conducted its second dual materiality assessment, this time following the guidelines of EFRAG (European Financial Reporting Advisory Group) and ESRS (European Sustainability Reporting Standards). The company conducts this exercise every two years.

The analysis conducted in 2024 included the identification of risks and opportunities (ROOs) that could impact the organization's financial results, taking into account their likelihood and severity (financial materiality), as well as the social and environmental issues that affect the community and people (impact materiality).

The process also led to the integration of the corporate risk matrix, linking sustainability with strategic management. Opinions were gathered through interviews with investors and experts, along with information from various corporate departments, and in November 2024, the plan was approved by the company's senior management for its inclusion in the Integrated Report for that year.

In 2025, this analysis was reviewed and updated, maintaining the dual materiality approach and expanding the use of reference standards to which the company adheres, both for financial materiality[1] (IFRS S1[2] and S2[3] , NCG 461[4], NCG 519[5] , NCG 533[6] and SASB[7]) as well as for impact materiality[8](ESRS[9] , GRI[10], DJSI CSA [11], SDGs[12], TNFD[13] and CDP[14]). The purpose of this exercise was to assess the relevance and validity of the topics identified the previous year, ensuring they align with new regulatory requirements and ESG disclosure trends that emerged in 2025.

Then, a "Relevance Factor in Enforceable Reference Standards[15](EROS)" was applied, which allowed for the adjustment of the probability and severity weights previously determined for each material topic, in order to maintain the consistency and traceability of the dual materiality process conducted in 2024. However, this adjustment also recognized the need to take into account the regulations and standards that came into effect during the reporting period covered in this document.

The end result was a new dual-materiality matrix for 2025, which was first validated by various strategic departments within the organization and then by senior management (November 2025).

(1) The expansion of regulatory standards includes: NCG 519, published in October 2024, which amends the provisions of NCG 461; NCG 533, published in March 2025; and IFRS S1 and S2, which, as established by NCG 519, are mandatory as of fiscal year 2026, although entities could address the requirements of these standards on a voluntary basis prior to that date..

(2) More information **on IFRS S1. IFRS® Standard on Sustainability Disclosures. The General Requirements for Sustainability-Related Financial Disclosures can be found here**

(3) More information **on IFRS S2. IFRS® Standard on Sustainability Disclosures. Information on climate-related disclosure can be found here**

(4) More information **on General Regulation NCG 461, CMF here**

(5) More information **on General Regulation NCG 519, CMF here**

(6) More information **on General Regulation NCG 533, CMF here**

(7) More information **on Sustainability Accounting Standards Board – Water Utilities & Services here**

(8) The standards taken into account for impact materiality are voluntary guidelines and principles that Aguas Andinas adheres to or uses as a reference for identifying impacts on its environment and stakeholders. In 2025, these are: ESRS, GRI, DJSI, CDP, SDGs, and TNFD.

(9) Learn more **about the European Sustainability Reporting Standards here**

(10) More information on **the Global Reporting Initiative here**

(11) More information **on the Dow Jones Sustainability Index – Corporate Sustainability Assessment, Mult & Water Utilities here**

(12) More information **on the Sustainable Development Goals here**

(13) More information **on the Task Force on Nature-related Financial Disclosures here**

(14) More information **on the Carbon Disclosure Project here**

(15) An Enforceable Reference Standard is a regulatory or technical framework whose compliance can be verified and enforced, and serves as a basis for assessing the quality, consistency, and compliance of an Annual or Sustainability Report.

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements



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Process for Reviewing and Updating Dual Materiality in 2025

01

Initial cross-referencing of material issues: 2024 vs. 2025

- The 16 material issues defined in 2024 are considered.
- They are compared with the Enforceable Reference Standards (ERS) defined for the year 2025: IFRS / ESRS / GRI / DJSI / TNFD / SDGs / CDP

02

Internal consultation with the organization

- Review and discussion with the Department of Risk Management and the Strategy Department of Aguas Andinas.
- Issues are prioritized based on their relevance to corporate priorities.

03

Construction of the "Relevance Factor" in EROs

- Each issue is assigned a score based on its explicit presence or requirement in each of the applicable reference standards.
- This factor is used to adjust their relative importance in 2024 compared to 2025.

04

Adjusted probability and severity calculation

- The original probability and severity scores defined in 2024 are used as a baseline.
- They are adjusted according to the Relevance Factor, while maintaining the traceability of the previous process.

05

Qualitative adjustment with corporate feedback

- Se incorporan observaciones cualitativas realizadas por equipos internos de Aguas Andinas.
- Se corrigen desalineaciones o se justifican excepciones.

06

Presentation and validation of results

The following is submitted:

- New list of material issues
- Updated dual materiality matrix for 2025
- Approval by the Directors' Committee (CODIR)

AGUAS ANDINAS 2025 INTEGRATED REPORT

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

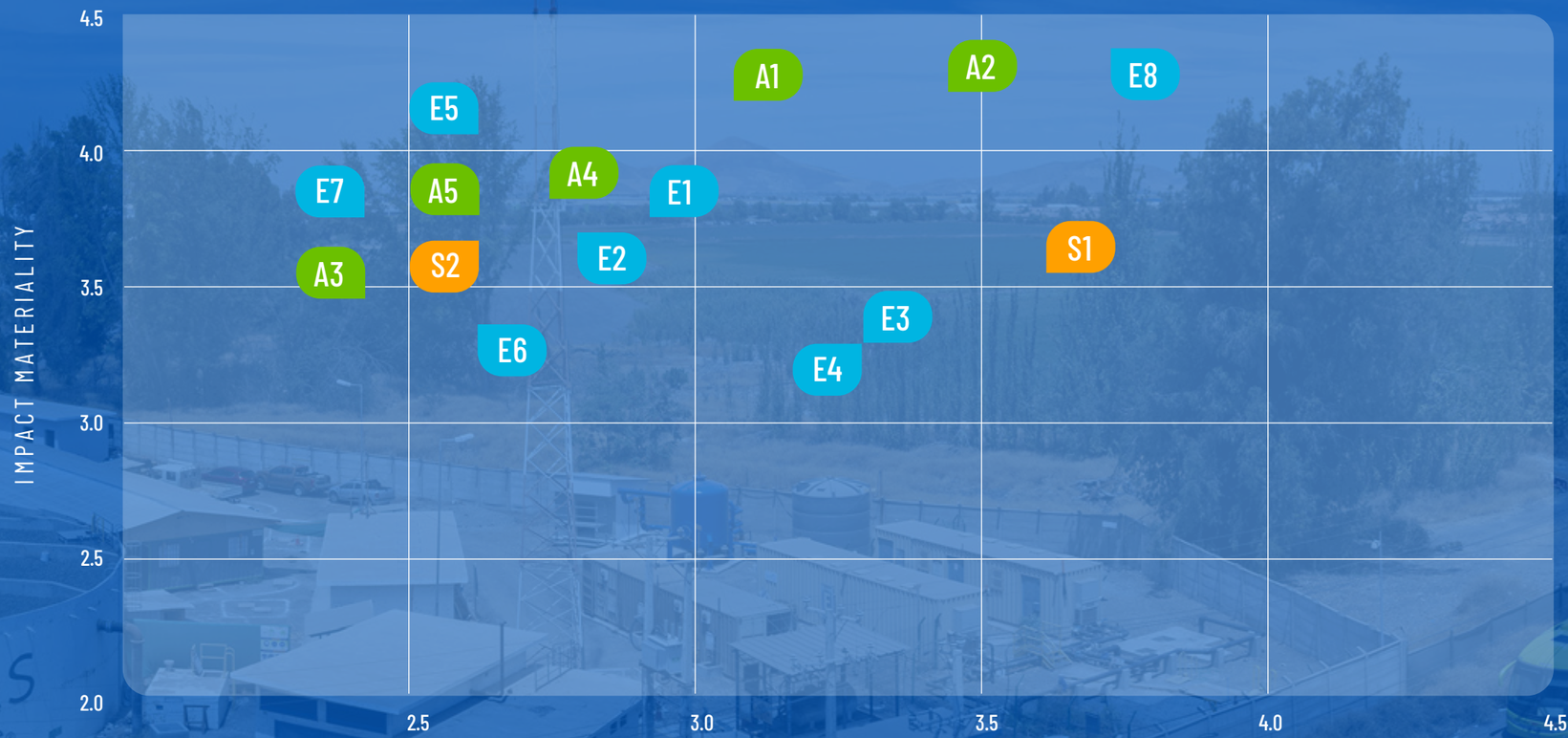
10 ESG Indicators and Appendices

11 Financial Statements

Dual Materiality Matrix

GRI 3-2

Of all the issues initially identified, and after going through the process described in the previous section, 15 material issues were selected and assessed; these are presented in the dual materiality matrix below.



Economic / Governance Dimension

- E1 Compliance, ethics, and governance
- E2 Value creation
- E3 Technology and innovation
- E4 Cybersecurity and data privacy
- E5 Supplier management
- E6 Customer management
- E7 Quality of services
- E8 Infrastructure resilience

Environmental Dimension

- A1 Water availability and efficiency
- A2 Climate adaptation
- A3 Circular economy
- A4 Environmental impacts management
- A5 Biodiversity and nature

Social Dimension

- S1 People management
- S2 Access, affordability, and stakeholder engagement

Alto Lampa, Lampa



La Dehesa Drinking Water Treatment Plant, Lo Barnechea

Of the material topics identified, the following three stand out for their relevance in the matrix:

GRI 3-2

Material issue:	Location in this report	Key metrics of the 2025–2030 roadmap	Impact on the company (Risk/Opportunity)	Impact on the environment
Infrastructure Resilience	**Chapter 6:** Biociudad Plan		**Risk:** Unavailability of critical infrastructure **Opportunity:** Infrastructure Resilience	**Negative:** Service Unavailability
Climate adaptation	**Chapter 6:** Climate context	• Completion percentage of the Biociudad project 2025-2030	**Risk:** Cost of climate resilience investments	**Negative:** Increase in price of drinking water
People management	**Chapter 5:** Grupo Andinas workforce	• Accident frequency rate • Great Place to Work certification • Percentage of women in leadership positions	**Risk:** Leadership out of alignment with strategy and culture **Opportunity:** Return on investment in human capital	**Positive:** Improving workers' employability

01 About Us
02 Corporate Governance
03 Sustainable Management and Profitability
04 A Good Service for the Metropolitan Region
05 An Attractive, Employee-Centric Company
06 Citizen Stewardship and Climate Change Adaptation
07 A Company that Educates: Technical and Environmental Content Creation for All
08 A Resilient Company that Protects and Collaborates with its Environment
09 A Company in Constant Transformation
10 ESG Indicators and Appendices
11 Financial Statements

Description of Material Issues

GRI 3-2, 3-3 NCG 461 - 3.6.ii.e

Topic	Code	Definition	Related material sub-issues	Positive impacts	Negative impacts	Risk	Opportunity
Compliance, Ethics, and Governance	E1	Establishing a corporate culture based on ethics, transparency, and accountability makes it possible to manage an essential service under a regulated natural monopoly framework. Compliance with regulations and codes of conduct, supported by a robust corporate governance structure, facilitates efficient operations and access to the financing needed to develop long-term infrastructure. Furthermore, maintaining ongoing technical engagement with regulators and civil society will help define legislative and tariff frameworks that balance the company's financial sustainability with the benefit of the community it serves.	•Board composition and effectiveness •Incentive structure •Ethical Conduct / Compliance •Anti-corruption and crime prevention •Accountability and transparency •Regulatory compliance •Participation in public debate and emerging legislation			Inability to establish a tariff based on climate change and/or a tiered tariff	
Value creation	E2	Generating economic benefits and maintaining profitability provide the financial sustainability needed to fund long-term operations and projects. The availability of resources makes it possible to carry out the necessary infrastructure investments to ensure a continuous supply of drinking water in the face of climate-related risks, such as water shortages or extreme weather events. Furthermore, strong financial performance is consistent with regulated tariff-setting processes, which aim to cover operating costs and fund infrastructure projects that ensure service quality.	•Financial performance •Financial sustainability •Investments	Shared value created through the provision of excellent service		Low financial return	Access to new technologies or innovations for efficiency
Technology and innovation	E3	Innovation and technological development are central pillars of the company's strategy, which focuses on climate adaptation and water efficiency. The integration of advanced digital solutions, such as operational diagnostics powered by artificial intelligence, helps to optimize infrastructure management and ensure resource availability.	•Information security and cybersecurity •Innovation and technological development	Improved efficiency and reliability in the supply to customers and users		Impact on the availability of information systems or poor performance	Investment in and development of technologies for the creation of new services and products
Cybersecurity and data privacy	E4	Cybersecurity and data privacy are critical for sanitation companies because their operations rely on interconnected systems; any breach of these systems could jeopardize the continuous supply of a vital resource and lead to operational failures. Furthermore, as it manages sensitive information from a large user database, the company must ensure rigorous data handling to avoid legal liability, regulatory penalties, and severe reputational damage	•Personal data management and privacy protection for employees and the supply chain •Personal data management and privacy protection for customers			Cyberattack	
Supplier management	E5	Supplier management is critical for the company when it comes to addressing and managing operational and reputational risks that can only be mitigated by extending its corporate standards to the supply chain. Applying Environmental, Social, and Governance (ESG) criteria throughout the value chain makes it possible to identify and manage critical vulnerabilities—such as poor labor practices or negative environmental impacts—that could jeopardize the continuity of an essential service, thereby ensuring that contractors align with the company's strategic goals for sustainability and efficiency.	•Sustainability and supplier development •Supply chain compliance		Poor product quality and service due to disruptions in the supply chain	Fines and penalties for supplier noncompliance	Integrating local suppliers into the value chain
Customer management	E6	Since the service provider operates under a natural monopoly, user satisfaction serves as a critical indicator of the concession's operational quality and social legitimacy. In a context of rising demand and pressure related to water resources, implementing a flexible customer engagement model that optimizes response times to complaints not only ensures compliance with strict regulatory standards regarding service continuity and access, but also strengthens the company's financial and reputational resilience by mitigating conflicts and ensuring the efficient delivery of this vital service.	•Customer satisfaction • Objective service quality			Increased costs for complaint handling and mitigation	Education and responsible use of the resource
Quality of services	E7	Ensuring the safety of drinking water and the effective treatment of wastewater is a public health imperative and an essential regulatory requirement for avoiding financial penalties, litigation, and severe operational risks. Optimal management of sewer and distribution networks is critical to preventing public sanitation emergencies and environmental damage that could undermine a company's social license to operate, thereby ensuring business continuity and environmental protection in compliance with current regulations.	•AP quality parameters • Sewer network management			Water, air, and soil pollution (discharges and emissions)	
Infrastructure resilience	E8	The operational continuity of drinking water and sanitation services depends directly on the integrity of physical assets that face growing risks stemming from climate change and extreme weather events. Ensuring the safety and proper operation of these facilities is essential to maintaining an uninterrupted service supply, minimizing disruptions that cause negative social and financial impacts, while optimizing network efficiency to reduce water losses and operating costs, thereby ensuring compliance with regulated service standards.	•Protection of corporate infrastructure • Dam safety		Service Unavailability	Unavailability of critical infrastructure	Infrastructure resilience

Topic	Code	Definition	Related material sub-issues	Positive impacts	Negative impacts	Risk	Opportunity
Water availability and efficiency	A1	Ensure the availability and efficiency of water resources by optimizing water collection, ensuring proper maintenance and improvement of water networks and systems, and by promoting responsible water use among the population	Water Collection • Hydraulic efficiency • Water transfers and quantity/quality for downstream users • Reservoir management and storage capacity • Education and responsible use of water resources	Priority for water intended for human consumption		Reduced availability of raw water	Reduction in water losses in the network
Climate adaptation	A2	Develop and implement climate mitigation and adaptation strategies to transition to a low-carbon economy, addressing both physical climate risks and transition risks	Climate change mitigation (1.5°C) • Climate change adaptation plan • Energy efficiency and energy recovery		Increase in price of drinking water	Cost of climate resilience investments	
Circular economy	A3	A production and consumption model that reduces waste generation and makes the most of resources. It is based on the principle that resources should remain in the production cycle for as long as possible	Waste management and disposal • Biosolids recovery			Exceeding the biosolids intake capacity at the treatment plant, for example due to a lack of available land	
Environmental impacts management	A4	Ensure compliance with environmental standards and regulations by managing the impacts and pollution that the company's activities may cause on the environment	• Odor control • Noise • Environmental, RCA, sector-specific, and regulatory permits • Pollution • Vectors: Flies/Mice		Impact on the quality of life of the communities close to the operations	Fines for environmental violations	
Biodiversity and nature	A5	Biodiversity and natural capital management are critical for a sanitation company, because its operations depend directly on the sanitary condition of watershed ecosystems—which regulate flow rates, water quality, and water stability—and because its own activities (water extraction, infrastructure, and discharges) can have significant impacts on habitats and bodies of water.	Wastewater management and environmental discharges • Conservation/ Preservation			Loss of biodiversity	

Topic	Code	Definition	Related material sub-issues	Positive impacts	Negative impacts	Risk	Opportunity
People management	S1	To promote the development of employees, strengthen leadership within the organization, and thereby attract and retain the talent needed to achieve the company's strategic objectives. To create a safe and healthy work environment for employees and contractors through proactive prevention of workplace accidents and illnesses, as well as through timely and effective incident management.	Work-Life Balance • Diversity, Equity, and Inclusion • Leadership Management • Labor Relations • Local Employment (plants) • Critical Talent • Job Retraining • People Development • Commitment and Working Environment • Remuneration and Benefits • OHS Prevention • OHS Incidents and Remediation	Improving workers' employability		Leadership that is out of step with the strategy and culture	Return on investment in human capital
Access, affordability, and stakeholder engagement	S2	To facilitate greater access to water by working in rural or remote areas—including those outside our service areas—and by providing tools and processes that make this resource more accessible to customers. Maintain close ties with the communities in the vicinity of our operations through ongoing dialogue that allows us to address their concerns and promptly address the impacts of our activities, while also helping to improve their quality of life.	Access outside the concession area • Customer debt management • Tariff setting • Customer experience • Timely and effective communication and engagement • Local development and social investment / Competitive funds • Interaction with operations • Local traffic and transit	Expansion of access outside the concession area	No access to water for other users in the watershed Detrimental impact on the environment and environmental services	Increased bad debt Lack of communication and engagement with the community	Interaction with the operation

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Impact, Risk, and Opportunity (IRO) Management

Guidelines for Risk Management

NCG 461 - 3.6.i, 3.6.iv, 3.6.v, 3.6.vi

The Comprehensive Risk Management Policy, approved by Aguas Andinas' Board of Directors, establishes the principles and strategy for quantifying, monitoring, and communicating the risks faced by the company and its subsidiaries. To that end, it has designed a framework for prioritizing those initiatives that have a significant impact on the achievement of strategic objectives and ensuring that this practice is an integral part of the company's culture and daily operations.

Risk management involves all levels of management and holds every member of the organization jointly responsible, with governance based on the three lines of defense model:

	CONTROL 1	CONTROL 2	CONTROL 3
RESPONSIBILITY	Process managers	Corporate risk management	Auditing
	Risk management for each process.	Advisory services on internal control, monitoring, and reporting at the management level.	Monitoring and evaluating compliance with policies, procedures, and controls.
PERSONS RESPONSIBLE	Each department within the company must carry out an annual survey of its main risks and propose mitigation actions, as needed, which are then put into practice by the corresponding department, accrediting its compliance when the internal auditors request to do so.	The Division of Risk and Integrated Management plays this role at the operational level, reporting to the Transformation Department and to the CEO, who in turn identifies the most significant risks that require more thorough monitoring. The Division of Risk Management reports to the Board of Directors every six months.	The Division of Audit and Internal Control, which reports to the Department of the CEO, is responsible for auditing the corporate risk functions at least once a year. Like the Division of Risk Management, it is independent of the business unit.

Risk Identification and Management

NCG 461 - 3.6.iii

This methodology, based on ISO 31000, applies to all cross-functional processes and activities that require the identification, assessment, and management of risks. It consists of five stages:

Technological support

This methodology is implemented throughout the organization using the technological platform ARCHER, which allows for the optimization of various assessments and the identification of risks and opportunities.

This system also integrates with the PMO investment project tracking tool, providing daily reports on risk management and helping to prioritize projects based on risk mitigation criteria.



On-site representative, Santiago

01

Identification of risks and opportunities

Includes an analysis of the external and internal environment, operations, business continuity, and interactions with stakeholders.

Risks are classified as follows:

- Strategic
- Operational
- Financial
- Compliance

The various types of analysis performed include:

- Business Continuity
- Anti-bribery and Human Rights
- Energy Management
- Quality Management
- Physical and Technological Asset Management
- Occupational, Industrial, and Environmental Health and Safety
- Information Security
- Climate Change

02

Analysis and evaluation

This includes calculating the probability and impact should the event occur, as well as the associated controls for mitigation.

03

Calculation of residual risk

This includes calculating the probability and impact should the event occur, as well as the associated controls.

04

Risk map

The current map is made up of more than 800 strategic and operational scenarios that are being analyzed, the most significant of which relate to critical infrastructure and climate change.

05

Action plans

Action plans for spending or investment are developed to mitigate significant risks—that is, those that exceed the organization's risk appetite.

Description of Impacts, Risks, and Opportunities (IROs)

NCG 461 - 3.6.ii.a, b, c, d **GRI** 205-1, 205-2

Name	Risks/ Opportunities	Risk dimension	Description of how this affects the entity's operations and business	Management Measures
Fraud **Corruption** **Anti-Competitive Practices**	Risk	• Risk level: Low • Very low impact • Unlikely	• The misappropriation or unauthorized use of tangible, financial, or intangible assets, as well as their misrepresentation in financial statements, can pose a risk of direct financial losses, regulatory penalties, and undermine the reliability of the financial information used by investors and regulators. • Acts of active or passive corruption, undeclared conflicts of interest, influence peddling, facilitation payments, and improper representation of interests expose the company to criminal and administrative liability, substantial fines, disqualifications, and reputational damage, thereby affecting business continuity and stakeholder confidence. • Anti-competitive practices, such as collusive agreements, cartels, or abuse of a dominant position, carry the risk of severe penalties from competition authorities, litigation, operational restrictions, and damage to corporate reputation.	• Whistleblower channel • Certification of the Crime Prevention Model
Availability of financing or increase in financing costs	Risk	• Risk level: Low • Low impact • Highly unlikely	• The company may face liquidity constraints or difficulties accessing financing, which could hinder the timely execution of investment projects and the smooth running of its operations, particularly in the event of a weakening financial system or tighter credit conditions.	• Access to domestic and international markets
Development of cross-cutting enabling technology (AI)	Opportunity	• Opportunity level: Very High • High return • Highly feasible	• The development and implementation of cross-cutting enabling technologies, such as artificial intelligence, presents an opportunity to enhance operational efficiency, optimize asset and process management, improve decision-making and service quality, and anticipate operational and environmental risks, thereby generating sustainable value for the company and its stakeholders.	• Implementation of AI for emergency management
Impact on the availability of information systems or poor performance **Unavailability of critical systems due to technological obsolescence**	Risk	• Risk level: High • Medium impact • Very high probability	• The company may face disruptions to business continuity or a decline in service quality due to system failures or poor performance, as well as a lack of updates that could increase the systems' vulnerability, potentially leading to loss of access and data loss.	• System support and maintenance • Disaster recovery plans for critical systems
Cyberattack	Risk	• Risk level: High • Very high impacts • Moderate probability	• Although cyberattacks may be directed specifically at the company, there are currently sufficient measures in place to deal with them. However, the main issue is that vendors' security systems may not be up to the same standard as the company's, which could lead to breaches of internal systems or the leakage of sensitive information and data.	• Information security system policies. • LALO • Security control center management • Cybersecurity policies for supplier relationships and information transfer. • Non-disclosure agreements and contract terms.
Supplier non-compliance	Risk	• Risk level: Low • Low impact • Unlikely	• Failure on the part of suppliers means that the company may be unable to guarantee service continuity or compliance with the quality, deadlines, quantities, standards, or other parameters established in the contracts, which could result in financial penalties, service interruptions, and supply shortages.	• Contract management and oversight by the manager • Bidding Guidelines • Supplier Assessment Platform

Name	Risks/ Opportunities	Risk dimension	Description of how this affects the entity's operations and business	Management Measures
Delays in responding to customer requests	Risk	• Risk level: Mean • Low impact • Moderate probability	• Due to inadequate customer support, the company may face difficulties in tracking customer feedback, experiences, and best practices, which could increase the costs associated with managing and improving complaint resolution.	• Siebel System with a Disaster Recovery Plan (DRP) • Submitting complaints via Forms • IT Support
Improving customer service and diagnosis with teleprompter	Opportunity	• Opportunity level: High • Low returns • High feasibility	• The implementation of a bot to support executive management helps them carry out their duties, streamlining and strengthening customer service, ensuring compliance with established procedures, and helping to improve the quality and timeliness of customer service.	• Predictive model for detecting irregular water use
Water, air, and soil pollution (discharges and emissions)	Risk	• Risk level: High • High impacts • High probability	• The discharges and emissions generated by the company throughout its operations may result in chronic pollution (for example, exceeding regulatory thresholds or violating regulations) or acute pollution (accidental releases or uncontrolled events), with potential adverse impacts on public health and/or the environment, including biodiversity.	• Hydrocarbon detectors • Visual inspections • Sampling monitoring • Physical security measures for facilities, such as perimeter fencing and locks
Unavailability of critical infrastructure	Risk	• Risk level: Very High • High impacts • Very high probability	• Lack of infrastructure: The company may be unable to meet demand, even if the necessary resources are available, due to production capacity constraints, making it impossible to achieve a balance between supply and demand. • Failure of critical infrastructure due to obsolescence: The company may face failures in critical assets due to the obsolescence of water treatment plants and water distribution systems (CAYA, Laguna Negra Cordillerano Aqueduct (ALNC), Independent intake – Casas Viejas – Las Vizcachas complex, and water transmission aqueducts), with a potential impact on service continuity and safety.	• Changes, upgrades, or repairs to obsolete or damaged critical infrastructure
Physical Effects of Climate Change - Extreme turbidity events (Acute) and Drought (Chronic)	Risk	• Risk level: Very High • High impacts • Very high probability	• The impact on service is primarily reflected in the availability and quality of water resources, due to physical risks associated with extreme turbidity events and the prolonged drought affecting the Santiago Metropolitan Region. In particular, these risks can lead to restrictions on the collection and treatment of raw water, as well as a shortage of resources for drinking water production or a decline in water quality, with a potential impact on the continuity of water services.	• Incident and Emergency Management Plan • Biociudad Projects
Reduce unrecorded water	Opportunity	• Opportunity level: High • Low returns • Highly feasible	• Reducing unrecorded water (URW) presents a strategic opportunity for the company from both an ecological as well as an economic and operational point of view. From the resource management point of view, it contributes to the conservation of water sources and improves the availability of drinking water—a particularly important consideration in the context of water scarcity, where recycled water can account for between 25% and 50% of the total water supply. From an economic and operational standpoint, reducing unrecorded water (URW) improves the efficiency of the distribution system, lowers production and maintenance costs associated with water losses, and boosts revenue by ensuring accurate metering and effective billing for water actually consumed—the primary source of revenue for the sanitation business.	• Meter renewal • Hunter meter • H2O Verde
Transition risks related to climate change	Risk	• Risk level: Mean • High impacts • Unlikely	• The transition to a low-carbon economy may involve significant changes in regulatory frameworks, public policies, technologies, and market conditions, all aimed at mitigating and adapting to climate change. Depending on the pace, scope, and nature of these changes, the company may face transition risks involving financial, operational, and reputational impacts. These risks are associated, for example, with the implementation of carbon markets, stricter energy efficiency requirements, the electrification of processes, emission reductions in waste and sludge management, and potential restrictions on certain activities or technologies.	• Voluntary Carbon Market

Name	Risks/ Opportunities	Risk dimension	Description of how this affects the entity's operations and business	Management Measures
Non-compliance with environmental laws, regulations, and/or internal policies	Risk	• Risk level: Mean • Medium impact • Unlikely	• Failure to comply with regulatory and contractual environmental obligations, as well as applicable internal policies or international standards, can jeopardize business continuity and result in fines, administrative penalties, and/or loss of revenue, in addition to reputational damage.	• Environmental Compliance Policy • Environmental monitoring of projects • ISO 14001 Compliance
Loss of biodiversity	Risk	• Risk level: Mean • High impacts • Unlikely	• The company may face risks of shortages or rising costs resulting from the depletion or loss of natural resources, as well as logistical disruptions linked to changes in ecosystem functioning. This could lead to legal and reputational impacts in a context of increased environmental protection, as well as financial impacts associated with measures to compensate for environmental effects.	• Biodiversity Policy • RCA remuneration • Preventive and corrective measures against substance leaks
Workplace accident **Loss of key personnel**	Risk	• Risk level: Mean • Low impact • High probability	• The company may face risks associated with hazards in the workplace, which could result in the absence or temporary or permanent impairment of key employees or those with expertise in critical operational, strategic, or technical areas, thereby jeopardizing or delaying the achievement of objectives and the continuity of operations.	• Application of Veolia's high-risk standards • Training and Operational Oversight for the Handling of Hazardous Substances • Succession Plan
Failure to meet stakeholders' expectations and requirements	Risk	• Risk level: Low • Low impact • Unlikely	• The company may face disputes with its stakeholders (customers, partners, government authorities, local communities, among others) arising from unresolved issues related to breaches of contract, practices that do not comply with current laws or regulations, or a lack of alignment with local values and expectations, with potential legal, reputational, and operational consequences.	• Participation in and management of reputation studies and rankings • Remedial measures to address social legitimacy • Working groups with communities • Identifying community projects or initiatives • Authority engagement
To fulfill our mission as a company committed to the right to water and sanitation throughout the Metropolitan Region	Opportunity	• Opportunity level: High • Low returns • Highly feasible	• To strengthen Aguas Andinas' ties with the communities where it operates by promoting initiatives that generate social benefits and contribute to accessing drinking water and sanitation, which is consistent with the recognition of water as a human right.	• Annual social fund to provide sanitation solutions, drinking water connections, and/or household sewer connections to vulnerable families who cannot afford to pay for these sanitation projects on their own.

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Business Continuity Management

NCG 461 - 3.2.xi

The company's Business Continuity Management System (BCMS), based on the ISO 22301 standard, focuses on identifying critical business processes and implementing measures to ensure their continuity in the event of a disruptive incident or an interruption of resources, in accordance with the Business Continuity Policy. The goal is for the organization to be able to continue providing its services at the levels that have been defined as acceptable.

- 13 business continuity plans have been developed, four of which are ISO 22301 certified.
- 22 disaster recovery plans for 13 critical processes.
- There is a response system in place that spans from operational to tactical levels for every scenario involving the unavailability of critical systems.

This process is structured around the development of business continuity plans for each critical process, which involves six stages:

Business continuity plans for each critical process

01 Business Impact Analysis (BIA)
Identification of critical resources and recovery times.

02 Risk analysis (RIA)
Identification of risk scenarios for each critical resource, controls, and action plans.

03 Recovery Strategies
Defining strategies to recover each critical resource.

04 Business continuity plan
Document generation, taking into account roles, timelines, and resources to ensure process continuity.

05 Training Plans
Training of key personnel.

06 Drill exercises
Conducting continuity exercises to validate the effectiveness of recovery strategies for critical processes.

Santa Olga Cup, Lo Espejo

Crisis Management

The company has an incident response program in place, as described in the Incident and Emergency Management Plan (IEMP).

These guidelines, which apply across the entire organization, establish a general framework for reporting, addressing, mitigating, and communicating major incidents that affect operations. The plan includes:

- Work structures and coordination for managing a crisis.
- Alert levels that are activated based on operational criteria that have been previously defined and approved by the National Disaster Prevention and Response System.
- The definition of roles, responsibilities, and authorities.
- Communication with stakeholders.

In addition to coordinating the response to an ongoing incident, the plan includes a post-crisis assessment to identify its causes, consequences, and potential improvements that would minimize the impacts should the emergency occur again.

The Board of Directors has a procedure in place that allows for changes to its organizational structure and operations in the event of contingencies or crises as determined by its Chair, who must convene a meeting using the means of communication at their disposal—such as email, telephone, WhatsApp, text message, etc.—specifying the location of the meeting and the matters to be addressed in order to address the crisis. They may also meet remotely using technological means, without the need for in-person attendance, and any of the attending directors may serve as secretary.

AGUAS ANDINAS 2025 INTEGRATED REPORT

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

03.

Sustainable Management and Profitability

Investor Day 2025. La Farfana Biofactory, Maipú

96 Current Business Environment

101 Financial Results (Loss)

102 Sustainable Investments

105 Investor Relations

108 Dividend Policy

Current Business Environment

NCG 461 - 6.2 viii

Aguas Andinas continues to strengthen its commitment to responsible management and the creation of sustainable value, driving financial performance that combines strength and stability while minimizing risks and providing certainty to its stakeholders.

The company has a balanced financial structure between equity and debt, which is essential for both shareholder confidence and investor interest. At the same time, it has developed a robust long-term investment plan that includes projects agreed upon with the Superintendency of Sanitary Services[1] (SISS), along with its own initiatives aimed at modernizing operations and ensuring the continuity and quality of service.

The balance between investment and profitability will remain a central focus of management, ensuring the financial strength that has enabled Aguas Andinas to maintain strong credit ratings and secure ongoing access to sources of financing.

1 Superintendency of Sanitation Services (2025): Sanitation Industry Management Report 2024.

For more **information from the Superintendency of Sanitary Services, click here**

53 companies provide drinking water production and distribution and wastewater collection and disposal services urban concession areas of the 16 regions of Chile.

6,132,843 customers are served with a growth rate of 1.5% compared to 2023.

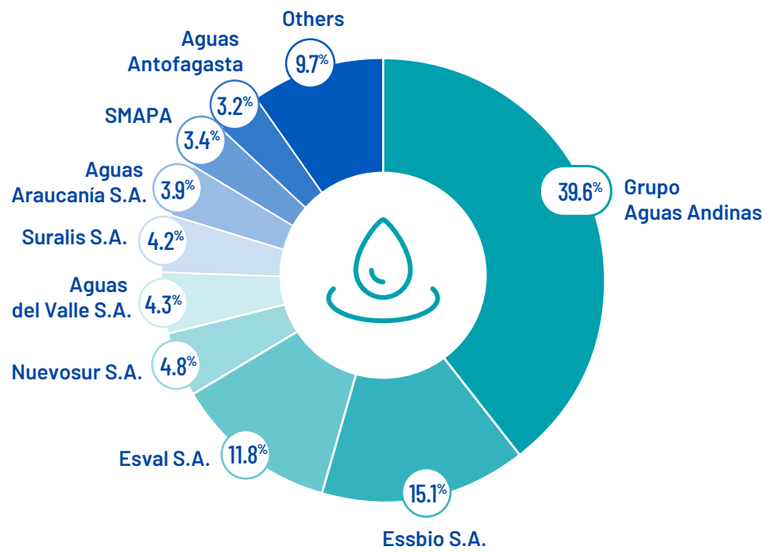
98.2% of the total are regulated customers for whom a regulated tariff is applied to determine the price of their bills. The rest are served according to Article 52 bis of the Law on Sanitation Services and other customers outside the concession areas.

96.38% of regulated customers are served by private companies from the drinking water supply, wastewater collection and treatment industry and 3.62% by concession companies owned by municipalities, cooperatives or homeowners' associations.

99.95% is the drinking water service coverage in the urban concession areas.

97.65% is the sewerage service coverage in the urban concession areas.

CLIENTS SERVED BY SANITATION COMPANIES

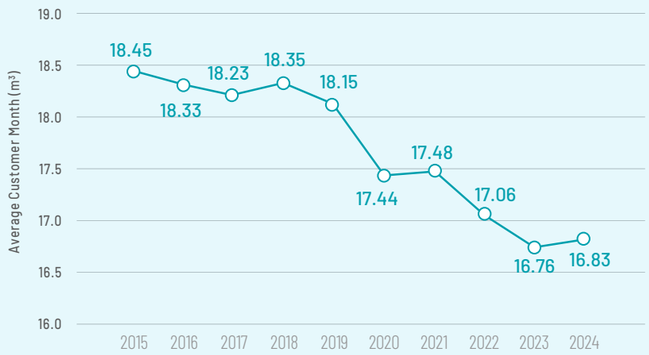


Drinking Water Consumption

The major companies sold 1,217,993,000 cubic meters during the most recent year analyzed by the SISS in 2024.

According to the analysis, drinking water consumption increased by 0.4% in 2024 compared to 2023, with an average consumption of 16.83 cubic meters per customer per month.

AVERAGE MONTHLY CONSUMPTION BY CUSTOMER (M³/ CUSTOMER/ MONTH)



Source: Superintendency of Sanitary Services.



Biociudad, Santiago

Regulatory Framework

MATERIAL TOPIC: POLITICAL AND REGULATORY ENVIRONMENT

NCG 461 – 6.1.iii, 6.1.iv, 6.1.viii

The Chilean utilities sector operates within a regulatory framework that has proven effective in addressing the challenges facing the industry, enabling companies to finance the investments needed to ensure a continuous supply of water and sanitation services to the population.

KEY LAWS GOVERNING THE OPERATION OF THE SANITATION SECTOR AND SANITATION COMPANIES

General Law on Sanitation Services (DFL MOP 382 of 1988) and its implementing regulations (DS MOP 1199/2004):
They contain the main provisions governing the concession system and the activities of sanitation service providers.

Law on Sanitation Service Rates (DFL MOP 70 of 1988) and its implementing regulations (DS MINECON 453 of 1989):
These provisions establish the rules governing the setting of drinking water and sewerage rates and repayable financial contributions.

Law Establishing the Superintendency of Sanitation Services (Law 18,902 of 1990):
Sets out the duties of the SISS, which, among others, is responsible for monitoring the level of service provided by water utilities and acting as a counterpart in the tariff-setting process.

Law on Subsidies for Drinking Water and Sewerage Services (Law No. 18,778 of 1989) and its implementing regulations (Ministry of Finance Decree 195 of 1998):
A subsidy has been established to help low-income customers pay for drinking water and sewer services.

Law Amending the Water Code (Law 21,435 of 2022):
Among other provisions, it recognizes access to water and sanitation as an essential and inalienable human right; it establishes the priority of water supply for human consumption, sanitation, and domestic subsistence use in both the granting and exercise of water use rights; and it requires that all watersheds have a Strategic Water Management Plan.

Framework Law on Climate Change (Law 21,455 of 2022):
Create a legal framework for the country to tackle the climate crisis. Among other things, it mandates the development of an adaptation plan to safeguard the use of water for human consumption, subsistence, sanitation, and biodiversity conservation.

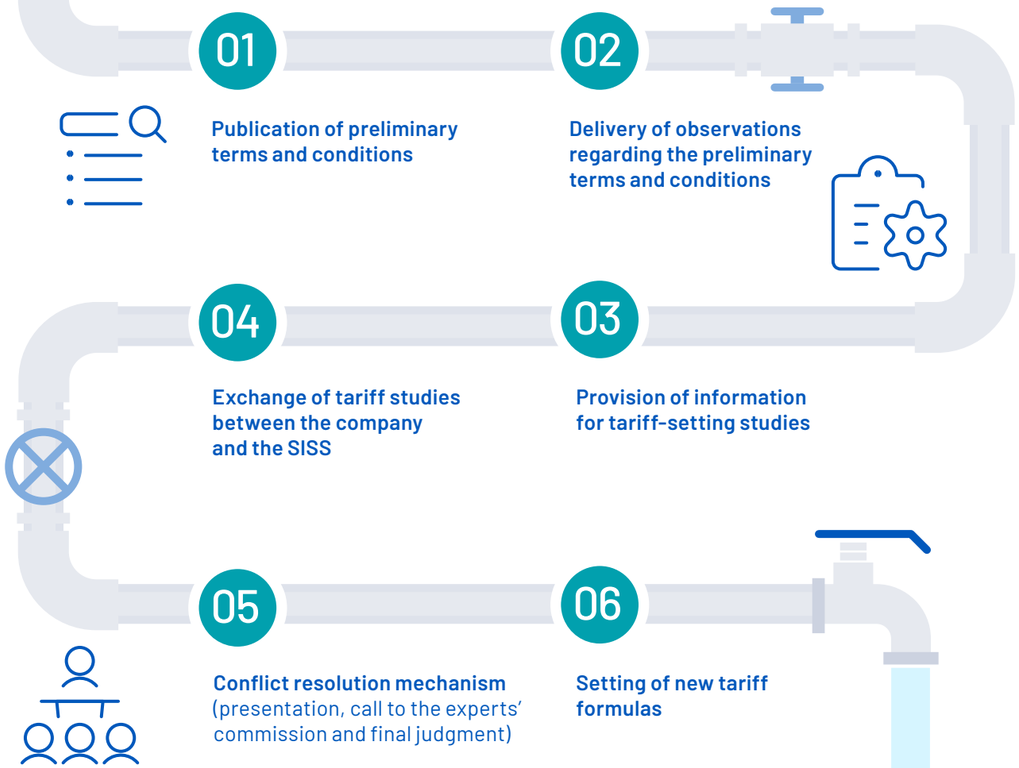
The company's operations are supervised and/or regulated by the following entities:

- Superintendency of Sanitation Services
- Superintendency of the Environment
- Environmental Assessment Service
- General Directorate of Water
- Regional Ministerial Secretary for Health
- Department of Labor
- National Consumer Service
- Financial Markets Commission
- National Economic Prosecutor's Office
- Superintendency of Electricity and Fuels

The tariffs for the sanitation sector are set by decree of the Economy, Development, and Tourism Ministry.

Tariff-setting process	Drafting of development plans
• The rates that customers pay for sanitary services in Chile are set every five years through a process involving every company in the sector and the regulatory body, the SISS. • This process is carried out objectively by determining the total long-term cost of a model company, establishing a safety margin within which it must operate (95% starting in 2022), and identifying the infrastructure it must have in place to meet that standard. • Additional fees are set for the construction of new projects and take effect when they become operational. • A polynomial indexation formula is also defined, applicable to rates, which are adjusted whenever cumulative changes in tariff charges exceed 3%.	• Water utilities must prepare development plans every five years for all zones within their concession areas. These include investments in new infrastructure needed to ensure the continuity and quality of services. • These plans are developed in accordance with guidelines established by the regulatory body, which then oversees them. • They are updated annually during their term.

Stages of the Tariff-Setting Process



Having a clear and robust regulatory framework has been essential for the sustainable management of utility companies in Chile. Regulatory stability makes it possible, on the one hand, to plan and commit to long-term investments in order to ensure compliance with the increasingly stringent quality and service continuity standards set forth in current regulations. On the other hand, safeguarding the company's financial sustainability by ensuring the revenue needed to meet those requirements.

Ana Clavijo
Tariffs and Regulations Engineer



01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

8th Tariff Review Process

As reported in the most recent consolidated annual report, the 8th Tariff Review Process was successfully completed between November 2023 and December 2024, and its results took effect during the reporting period. It should be noted that the authority and the company reached agreements without having to resort to the dispute resolution mechanism.

Accordingly, Aguas Andinas, Aguas Cordillera, and Aguas Manquehue, in conjunction with the Superintendency of Sanitation Services (SISS), have set increases to the base tariffs for drinking water and wastewater treatment, distributed as follows:

For Aguas Andinas, a 5% increase in tariffs and standards for the 2025–2030 period, to be implemented in stages: 3% starting in March 2025, an additional 1% starting in December of the same year, and the remaining 1% starting in March 2026.

The agreement also provides for additional fees for future projects, which will apply once they become operational.

In the case of Aguas Cordillera, a total increase of 12% was implemented in stages. There was an initial 10% increase, followed by an additional 1% between November 1, 2025, and April 30, 2026, and a further 1% starting May 1, 2026.

For Aguas Manquehue, a 5% tariff increase was established, to be fully implemented in May 2025.

This new tariff framework highlights the strong management of the Aguas Andinas team, which allows risks to be turned into growth opportunities while, at the same time, enabling the company to sustainably carry out various investments that are part of its development program, including mitigation projects to combat the effects of climate change (primarily through Biociudad).

Notable projects in the pipeline for the coming years include:

12 West Santiago Wells

- Three well fields in the western sector of the Metropolitan Region will enable us to increase our groundwater production by 1,200 l/s.

16 South Santiago Wells

- Underground production is estimated at 1,500 l/s.

Maipo Catchment and Conduction

- It will connect the El Yeso Reservoir to the drinking water treatment plants, helping to mitigate the effects of extreme turbidity in the rivers.

7 wells, Faja de Canales

- A collaborative project with the irrigation associations of the first section of the Maipo River, which, during periods when water shortage decrees are in effect, will allow for the exchange of up to 500 l/s of groundwater for surface water for agricultural production.

Odor Control at the La Farfana Biofactory

- Its purpose is to capture and treat odorous gases from the Biofactory.

Alternative Supply Plan

- A solution designed to provide drinking water in the event of supply disruptions, through the distribution of portable water tanks at various locations and the logistical planning required to transport them.

San Antonio and San Enrique Drinking Water Supply and Pumping Plant

- In the context of a complex water crisis, the project increases pumping capacity, allowing 550 l/s to be transferred from the new San Antonio 2 reservoir to the San Enrique reservoir. The project also includes the construction of a pipeline over 3 km long.



La Farfana biofactory, Maipú

Legal and Regulatory Monitoring

In order to contribute to the policy debate, the company's General Secretariat—specifically the Legal Affairs Department—monitors publicly available information on every proposed bill and regulatory change that could impact the healthcare sector.

In addition, Aguas Andinas participates in the various committees of the National Association of Water Utilities (ANDESS) that address these issues. In 2025, this monitoring covered approximately 40 bills and regulatory amendments. The most significant ones were as follows:



El Yeso Reservoir, San José de Maipo

A bill amending Laws 19,300 and 20,417 to require an Environmental Qualification Resolution for projects that were evaluated or approved prior to the establishment of the current environmental regulatory framework

It was introduced in the Senate in July 2020, where it remains in its first stage of the legislative process, in the Environment Committee.

Bill to regulate odor pollution

The bill began its passage through Congress on August 20, 2015. It is currently undergoing its second constitutional reading in the Senate, in the Environment Committee. The bill amends the General Environmental Framework Act to recognize odor as a pollutant that must be taken into account when the authority establishes primary regulations. This would require industries that generate emissions to undergo an Environmental Impact Assessment. In addition, the bill proposes to include an odor regulation in municipal ordinances.

Preliminary draft revision of the emission standard regulating pollutants associated with the discharge of liquid waste into marine and surface waters (DS 90/2000).

It establishes the maximum permissible limits for the discharge of liquid waste into marine and surface inland waters. Sources that discharge liquid waste must characterize it to determine whether they are considered emitters and whether they must comply with the regulation. The draft reform bill, which was published in January 2021, aims to improve water quality so that water bodies remain or achieve a pollution-free state. The final text has not yet been released.

Update to the Regulations of the Environmental Impact Assessment System (SEIA)

The process of updating the Regulations of the Environmental Impact Assessment System (SEIA), contained in Supreme Decree No. 40 of the Ministry of the Environment, was initiated during this period. This initiative was spearheaded by the Ministry and the Environmental Assessment Service (SEA) with the aim of bringing the regulatory framework into line with new environmental and project management requirements.

Framework Law on Sectoral Authorizations (Law 21,770)

In 2025, progress was made on the Framework Law on Sectoral Authorizations (Law No. 21,770), spearheaded by the Ministry of Economy, Development, and Tourism in coordination with various sectoral and environmental authorities, with the aim of modernizing and streamlining the permitting system for investment projects.

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Financial Results

In 2025, Aguas Andinas reported consolidated revenue of $712.787 billion, a 7.5% increase compared to 2024, driven primarily by the implementation of the eighth tariff review process, which integrates the climate and cost challenges facing the company while also incorporating funding for investments in water resilience and supply security.

In 2025, new tariffs for drinking water and wastewater treatment for Aguas Andinas, Aguas Cordillera, and Aguas Manquehue came into effect for the 2025–2030 period. In agreement with the regulator, it was decided to increase the base tariffs and approve investments that will form part of the Company's development program aimed at addressing drought and other effects of climate change, setting a gradual increase that could rise to 12% by 2030.

This is further reinforced by the company's internal strategy, primarily through initiatives developed under the Avanza and Avanza+ plans, which have evolved into the current Acelera plan, focused on identifying and developing opportunities for efficiency, operational improvement, and innovation. Some of the key aspects of these initiatives include:

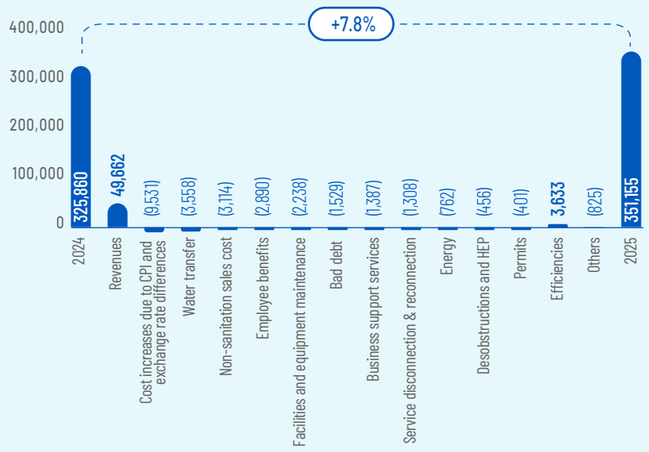
1. Energy management, including optimizations to energy contracts, operational energy efficiency, and increased cogeneration. All of the above is intended to reflect results in terms of revenue and cost trends and the creation of overall value during a period of high investment activity.
2. Identification and development of new revenue streams.
3. Contract optimizations with suppliers of goods and services.
4. Optimizing cash flow through innovation in financial management and strategy.

Operating costs totaled $361.632 billion, a 7.2% increase from the previous year. This result can be explained by a more challenging hydrological context in 2025, with drier conditions than in 2024 in both the central region and other parts of the country, along with higher energy and labor costs.

In light of this situation, the company implemented a strategy to contain costs and use resources more efficiently. Some of the key measures taken include increasing water transfers to fill the El Yeso Reservoir and ensuring efficient management of the watershed during this period. This allowed the reservoir to remain at high levels compared to its historical volumes and the national average for reservoirs.

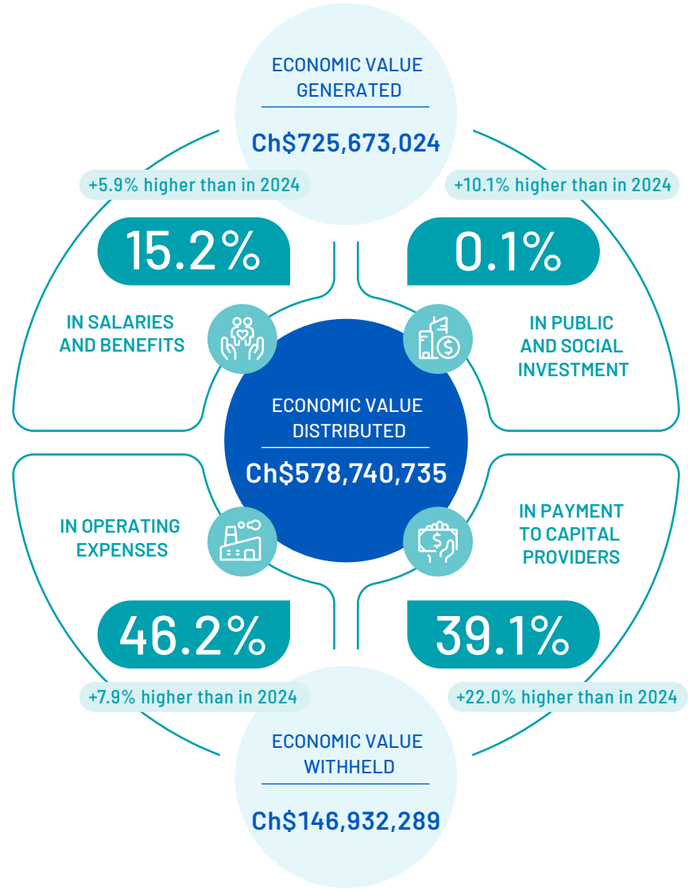
Furthermore, taking depreciation and amortization into account, total costs amounted to $449.935 billion, which is a 7.3% increase compared to the previous fiscal year; this figure also reflects the addition of new assets related to water resilience.

EBITDA, meanwhile, reached $351.155 billion as of December 31, 2025, representing an increase of $25.295 billion compared with the previous fiscal year.



Created and Distributed Value GRI 201-1

The value generated by the company's investments drives its growth and creates opportunities for sustainable development for its stakeholders.



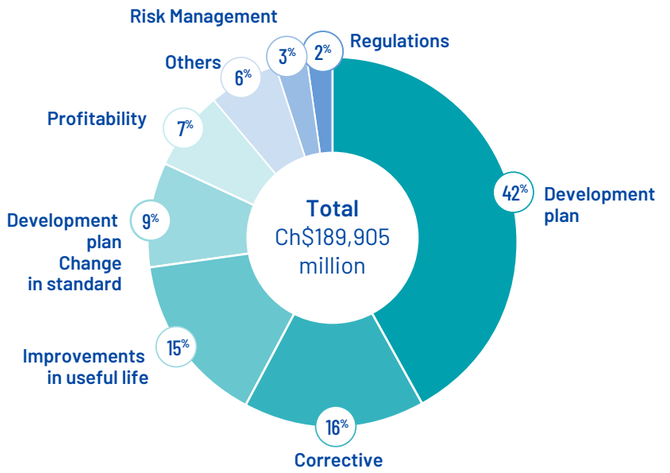
Learn more **about the generated and distributed value here**

Sustainable Investments

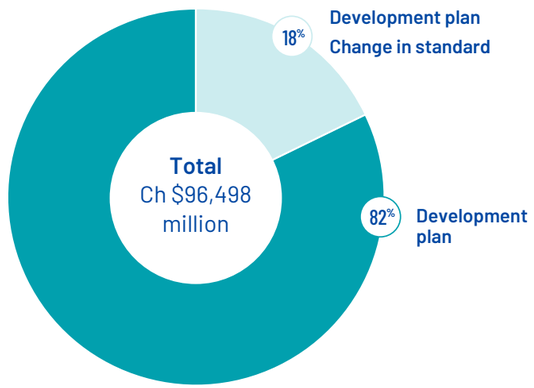
NCG 461-4.3

To ensure continuous, safe, high-quality, and increasingly robust service, the company plans to invest an average of between $200 billion and $250 billion annually for the 2025–2030 period, including projects that will be incorporated into the company's Development Plan.

ACCRUED INVESTMENTS 2025



DEVELOPMENT PLAN INVESTMENTS 2025



Regulation

Projects designed to comply with regulations and technical standards to ensure the quality and security of facilities and services related to drinking water, sewerage and other aspects of sanitation.

Corrective

Projects that respond to unforeseen emergencies within the operation, which are triggered by things like network overload, useful life of assets.

Development plan

Works that come up as a result of the five-yearly review of development plans with the SISS. The actions are obtained through a model that takes current data and official projections and determines the steps that need to be taken to maintain the drinking water and sewerage service standards for each concession area.

Development plan for change in a standard

This type of development plan is the same as those previously mentioned but, because it is the result of a change in standard, it entails an additional tariff because of the works to be implemented.

Risk Management

Projects that have been reviewed between the operations areas and the risk management unit in accordance with the main internal and external factors to which they are exposed.

Improvements in useful life

Replacement of parts at the end of their useful life and/or with the objective of optimizing total asset costs in the long term. These are prioritized based on a formula that weighs the remaining useful life, availability, reliability, obsolescence, operating expenses and criticality.

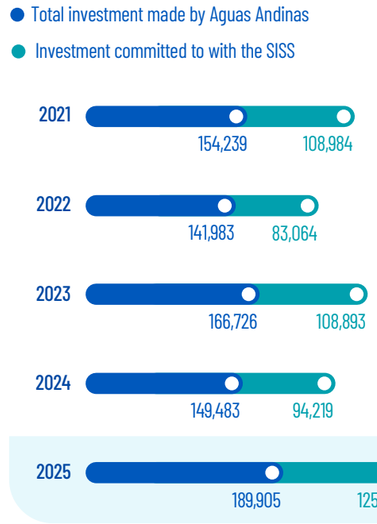
Profitability

Projects that make it possible to improve EBITDA and are necessary to improve service quality.

Others

Projects within the framework of data governance, leasing of vehicles and premises at the end of their useful life or contract period.

INVESTMENTS COMMITTED TO WITH THE SISS AND INVESTMENTS MADE (IN MILLIONS OF CHILEAN PESOS)



These projects will help consolidate the agreements reached during the most recent pricing process, which, among other things, will involve gradual increases in the base price—potentially reaching up to 12% by the end of the five-year period—while also adapting to adverse weather conditions through concrete solutions designed to ensure a reliable supply.

The sources of funding for these investments include:

- Operating cash flow
- EBITDA carried forward from prior years
- Bond issues described on pages 103, 104, and 228.



Claudio Macuada
Head of PMO and Investment Control

The company's financial sustainability depends on our ability to effectively anticipate an increasingly challenging water situation. Rigorous and efficient management of the investment portfolio is key to ensuring the continuity and quality of service, strengthening the system's resilience to extreme weather events, and guaranteeing the creation of sustainable value over the long term.

Debt Issuance

NCG 461 - 2.3.5

In January 2025, Aguas Andinas issued bonds on the local market for the first time in six years, offering AH Series bonds worth UF 4,000,000 with a 21-year term, maturing in January 2046, and an annual coupon rate of 3.19%.

The transaction saw strong investor demand, reflecting the market's interest in instruments aligned with the company's strategy and performance.

The funds raised were used to refinance short-term obligations and finance investments aimed at strengthening healthcare infrastructure and operational resilience. This approach is consistent with the company's sustainable financing framework, which incorporates environmental, social, and governance (ESG) criteria and guides the prioritization of initiatives that have a positive impact on people and the city.

This issuance is part of the company's track record in sustainable finance, reinforcing its long-term commitment to climate change adaptation and continuous service improvement. In its public statements, Aguas Andinas has reiterated that these operations support the Biociudad strategy, fostering investments that promote water resilience, efficiency, and social value in the regions where it operates.

Use of funds raised through the green and social bond

DRINKING WATER PILLAR REFINANCING

34%

WASTEWATER TREATMENT PILLAR REFINANCING

34%

INVESTMENTS - DRINKING WATER AND RESILIENCE PILLARS

32%

Risk ratings

In September 2025, Feller Rate ratified Aguas Andinas' credit rating at "AA+" with a Stable Outlook, highlighting its strong business profile and solid financial position.

That same month, Standard & Poor's (S&P) ratified the international rating of 'A-' with a Stable Outlook, reflecting the stability of the regulated business and the consistency of its financial indicators.

In October 2025, ICR upheld its AA+ credit and bond ratings with a Stable outlook, supported by the company's financial strength and its leadership in the sanitation sector.

Finally, in December 2025, Fitch Ratings ratified the credit rating of 'AA+(cl)' and changed the outlook to Stable, highlighting the strength of the regulated business and the expectation that leverage levels will remain consistent with the rating.

Non-Financial Ratings

Entity	2021	2022	2023	2024	2025
DJSI	70	77	70	78	81
CDP (Climate Change)	A	A	B	A	A
CDP (Water Security)	B	B	B	B	B
ALAS20 Ranking (Sustainability)	3	4	6	6	1
ALAS20 Ranking (Investor Relations)	3	2	1	N/A*	1

* No assessment was conducted for this category in 2024

Access to capital markets is a key tool for sustaining a long-term investment strategy in healthcare infrastructure. Resuming debt issuance in the local market reflects investors' confidence in the company's management, business model, and ability to finance projects that strengthen operational resilience, water security, and the sustainability of the city's water service.

Bruno Rivas
Assistant Manager of Financing and Risk Management



01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Financial Balance

The company strengthened its capital allocation policy in 2025, prioritizing investments directly linked to water resilience and service continuity. One example of this was the decision to set the dividend payout at 70% of profits for the 2024 fiscal year, an exceptional measure aimed at preserving resources for the implementation of the investment plan, which reinforces a policy that balances returns for shareholders with the need to reinvest in resilient infrastructure for the city of the future. Another example of management focused on ensuring liquidity and timely financing on competitive terms was the issuance of the AH Series bond for UF 4,000,000.

At the same time, the implementation of the Acelera program made it possible to develop a portfolio of initiatives focused on cost efficiency and improved operational performance, strengthening financial stability in a context of high capital requirements and ensuring execution in line with the 2025–2030 roadmap.

FINANCIAL INDICATORS (IN MILLIONS OF PESOS)

	2024	2025
Total assets	3,018,159	3,158,827
Short term liabilities	351,513	277,763
Long term liabilities	1,374,530	1,558,080
Minority interest	49	49
Equity attributable to owners of the parent	1,292,067	1,322,984

Commercial area

Debt collection improvements to reduce the bad debt levels that rose during the Covid-19 pandemic.

Capture of drinking water volumes that were not being previously accounted for thanks to the replacement of meters.



Efficiency

Acelera: This promotes operational and economic efficiency via internal, results-oriented innovation.

8th Tariff-Setting Process: This ensures financial efficiency by enabling sustainable investments with regulatory stability.

Purchases

Innovations in contracts to capture efficiencies in the purchasing process.

Operations

Water efficiency plan: large-scale detection of leaks using new technologies; implementation of new methods for accelerating and reducing the cost of network renewal (for instance trenchless solutions).

Energy Sustainability Measures: renewable energy generation, efficiency plan, commercial optimization.

Tax standards

Application of accelerated amortization to some assets.

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Investor Relations

NCG 461 - 3.7.i

The Investor Relations department serves as a link between the company and the market, allowing it to anticipate needs and tailor strategies to the expectations of shareholders, analysts, and other stakeholders in a dynamic and demanding business environment.

Their role is to build strong, trusting relationships through transparent and effective dialogue with these stakeholders, which are essential for the company's sustainable growth and long-term value creation.

Clear and consistent communication enhances a company's reputation and aligns corporate practices with ESG criteria (environmental, social, and governance). Furthermore, it is crucial for mitigating the impact on market sentiment and maintaining investor loyalty during times of uncertainty or crisis.

This approach also provides a better understanding of Aguas Andinas' vision, mission, and financial performance and bolsters market confidence, which leads to greater stock price stability and makes it easier to attract capital to finance operations and expansion projects.

To support these efforts, the company maintains a website dedicated to investors, which is regularly updated with corporate presentations, sustainability materials, quarterly earnings reports, conference call replays, and financial statements. In addition, investors can contact the team directly and sign up to receive notifications about updates to the site.



Investor Relations Team, Corporate Building

Rodolfo Peña Urrea

Investor Relations Specialist

Javiera Viscaya Jaña

Investor Relations Specialist

Denisse Labarca Abdala

Head of Investor Relations

Jorge Cuéllar Barry

Senior Investor Relations Specialist

Reporting

NCG 461 - 3.7.ii

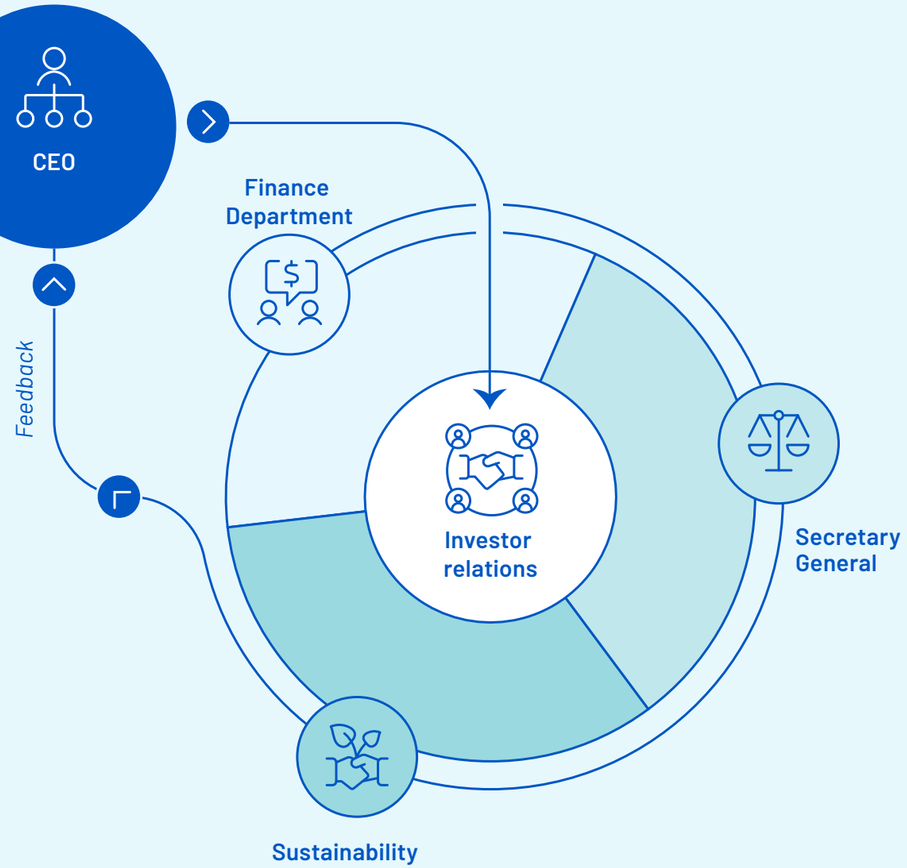
The company has an annual review process in place to ensure the continuous improvement of its procedures for preparing and disseminating disclosures to the market and to stakeholders, covering financial, stock market, environmental, regulatory, and corporate governance matters.

In addition, there are two opportunities for market *feedback*: one every three months, involving an evaluation survey following each quarterly earnings conference call; and the second, an annual survey regarding the Investor Day event held each year at one of the company's facilities.

At the same time, external experts were engaged in 2025 to assess the completeness of the content published in the 2024 Integrated Report in light of the requirements of NCG 461, as updated by NCG 519, in order to identify and address any gaps in the disclosure of regulatory requirements.

Furthermore, each year, an internal *feedback* session is held for the Board of Directors regarding the compliance report on NCG 461 and 519, addressing issues related to the quality and timeliness of the published information, as well as potential opportunities to improve the disclosure of financial information.

Investor Relations Corporate Relationship Map



Investor relations
- Review of internal stock exchange and financial information.
- Analysis and search for periodic feedback on relevant market issues.

Finance Department

Continuous improvement in the preparation of financial and economic public data.

Secretary General

Receiving and delivering feedback on the status of corporate governance and regulatory compliance.

Sustainability

Feedback on quantitative ESG data and good business practices.



Investor Day 2025. La Farfana Biofactory, Maipú

Key Investor Relations Initiatives

Throughout 2025, Aguas Andinas held various investor relations events to strengthen its ties with investors, including:

- **Annual Shareholders' Meeting:** The department helped coordinate, implement, and disseminate information related to this event.
- ***Non deal roadshows:*** Meetings were held with local and international investors in both equity and fixed-income markets.
- **Investor conferences and forums:** Active participation in local and international conferences, including events in London and New York, totaling 111 meetings with investors.
- **Webinars on financial results:** Quarterly earnings conference calls were held, serving as key opportunities for direct, transparent, and detailed communication with the investment community, including the ability to answer questions in real time.
- **Investor Day 2025:** An in-person event held at the La Farfana Biofactory, which drew a large crowd, where the company's senior management presented the key aspects of its strategy, mission, and efficiency plan.
- **One-on-one meetings:** Approximately 83 events were held during the year, attended by investors and analysts.
- **Drafting of the Integrated Report 2025:** This document facilitated the integrated reporting of financial, environmental, social, and governance (ESG) aspects, aligning business management with the expectations of stakeholders.
- **Deal roadshow:** In the local fixed-income market for the issuance of the third Green and Social Bond issued by Aguas Andinas in Chile.

Investors' main concerns

In 2025, investor inquiries focused on the following key areas:

1. Trends in water consumption: Interest in demand trends, in the context of structural water scarcity, and in their implications for revenue, operational efficiency, and growth projections.

2. Scope and focus of the investment plan: Analysis of the projected investment amounts and their alignment with the sanitation sector's priorities: water security, operational resilience, sustainability, and infrastructure expansion/renovation.

3. Progress on strategic projects: Monitoring the progress of key initiatives aimed at strengthening service continuity and adapting to climate change, as well as their expected contribution to long-term value creation.

4. Regulatory framework and industry outlook: Inquiries regarding pricing processes, environmental requirements, and regulatory standards, along with their impact on results, risks, and the visibility of future cash flows.

5. Dividend Distribution Policy: Focus on striking a balance between shareholder returns and funding the investment plan, as well as on the company's financial sustainability in the face of increased capital requirements.

6. Trends in Operating Costs. Investors are particularly interested in the extent of cost impacts stemming primarily from energy costs, grid maintenance, and the impact on labor costs resulting from regulatory changes. The company has been vocal about its various initiatives to curb rising energy costs, including increasing on-site power generation, optimizing processes at biorefineries through mechanical improvements and artificial intelligence, incorporating solar energy, and securing more favorable terms in new energy tenders. With regard to the water grid, work is underway on a new optimization strategy, with results expected in the near future. As for personnel costs, it should be noted that this is also due to a restructuring of our talent matrix designed to implement the "Acelera" strategic plan, with a view to improving the company's margins and cash flow.

Dividend Policy

NCG 461 - 2.3.4.ii, 2.3.4.iii.a

The current dividend policy calls for the distribution of at least 30% of net income for the fiscal year as a mandatory dividend, with a second payment of up to the remaining 70% available as an additional dividend.

This policy remains in effect, and the final annual dividend payout ratio will be determined at each Annual Shareholders' Meeting, based on prevailing financial market conditions, the company's economic and financial performance, and the outlook for future investment needs.

There was no change in this policy in 2025. On the other hand, it was agreed to set the dividend payout at 70% of net income for fiscal year 2024 in order to strengthen the company's investment capacity.

DIVIDENDS PER SHARE

Ch$ per share	2025
Book value	216.20
Earning per share	22.85
Dividends paid	21.09

PROFIT

Distributable profit	Thousands of Ch$
Distributable profit for 2025	139,808,491
Cumulative income	126,812,059
Interim dividends charged to profit 2025	-42,000,026
Surplus distributable profit	224,620,524
% of dividends distributed on net profits for 2025	30%

DIVIDENDS PAID

Dividend No.	Payment date	Historic dividend	Type of dividend	Year
50	May 17, 2010	1.480945	Definitive	2009
51	November 22, 2010	5.413800	Temporary	2010
52	May 23, 2011	11.557900	Definitive	2010
53	November 23, 2011	5.598500	Temporary	2011
54	May 23, 2012	12.620150	Definitive	2011
55	November 13, 2012	5.794500	Temporary	2012
56	May 22, 2013	14.024140	Definitive	2012
57	January 14, 2014	6.046800	Temporary	2013
58	May 26, 2014	13.021050	Definitive	2013
59	January 13, 2015	6.350000	Temporary	2014
60	May 26, 2015	13.166700	Definitive	2014
61	January 13, 2016	6.629400	Temporary	2015
62	May 25, 2016	14.453900	Definitive	2015
63	January 18, 2017	6.861400	Temporary	2016
64	May 22, 2017	15.257000	Definitive	2016
65	January 24, 2018	6.861400	Temporary	2017
66	May 24, 2018	15.640000	Definitive	2017
67	January 22, 2019	7.063900	Temporary	2018
68	May 23, 2019	14.647400	Definitive	2018
69	January 20, 2020	7.261600	Temporary	2019
70	December 15, 2020	10.590000	Temporary	2020
71	May 18, 2021	10.652360	Definitive	2020
72	November 08, 2021	6.537100	Temporary	2021
73	March 29, 2022	7.027340	Definitive	2021
74	December 16, 2022	5.719930	Temporary	2022
75	April 28, 2023	8.211960	Definitive	2022
76	December 15, 2023	6.537050	Temporary	2023
77	May 17, 2024	14.469540	Definitive	2023
78	January 10, 2025	6.300000	Temporary	2024
79	April 28, 2025	7.922460	Definitive	2024
80	December 02, 2025	6.863910	Temporary	2025

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

04.

A Good Service for the Metropolitan Region

Puente Alto commercial branch office. Puente Alto

110 Our Commitment to the Residents of Santiago

118 Water Quality

119 Accessibility

124 Objective Service Quality Indicators

126 Cybersecurity, Privacy, and Digital Trust

Our Commitment to the Residents of Santiago

NCG 461 – 6.2.iv, 8.1

MATERIAL TOPIC: CLIENT MANAGEMENT

No single customer accounts for more than 10% of the company's revenue.



Family visits to plants

Aguas Andinas and its subsidiaries are among the few utility companies that have successfully demonstrated the quality, safety, and reliability of their services from a business perspective through ISO 9001 certification[1].

This certification supports the goal of enhancing the customer experience across multiple communication channels by fostering dialogue and transparency and ensuring consistent, high-quality service.

Accreditation includes the following processes:

- Drinking water production and transport.
- Integrated management of distribution networks.
- Wastewater collection and treatment.
- Maintenance of the collectors.
- Biosolids management.
- Maintenance of all production facilities.
- Handling customer and user inquiries, billing, revenue collection, accounts receivable, and the introduction of new services.

1 ISO 9001 certification is the leading international standard for Quality Management Systems.

In a city that relies on a continuous, reliable, and efficient supply of drinking water and sanitation services for millions of people, strengthening accessible, effective, and timely service channels—ranging from online platforms to personalized support and complaint management services—is a key factor in building lasting relationships based on trust. This approach not only addresses operational requirements but also humanizes the service experience, reaffirming our commitment to families' expectations, needs, and well-being, as well as to the sustainability of drinking water and sanitation services.

Lilian Marticorena
Project Engineer, Customer Experience



01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Customer Care and Information Channels

The company has implemented a series of initiatives and procedures designed to prevent and detect violations of user rights. This is in accordance with Law 19,496 on the Protection of Consumer Rights.

For service payment and claims management processes, the company has developed an omnichannel strategy designed to meet its customers' contact needs in a timely, effective, and accessible manner. In addition, it has channels in place to keep the public informed in the event of alerts, such as scheduled service interruptions or those caused by external events.

Commercial branch offices

Through 19 physical branches, the company offers self-service options with facilitators who help customers to use these devices, thus speeding up and improving the experience and enabling faster, simpler service. In addition, there are partnerships with banks, collection agencies, and supermarkets to provide more options for in-person and remote payments.

268,804 people served in 2025

Virtual office

A website where customers can access information and the same services as in the commercial branch offices. They can also submit requests on their own.

4,717,003 self-service operations carried out in 2025
+33.3% more than in 2024

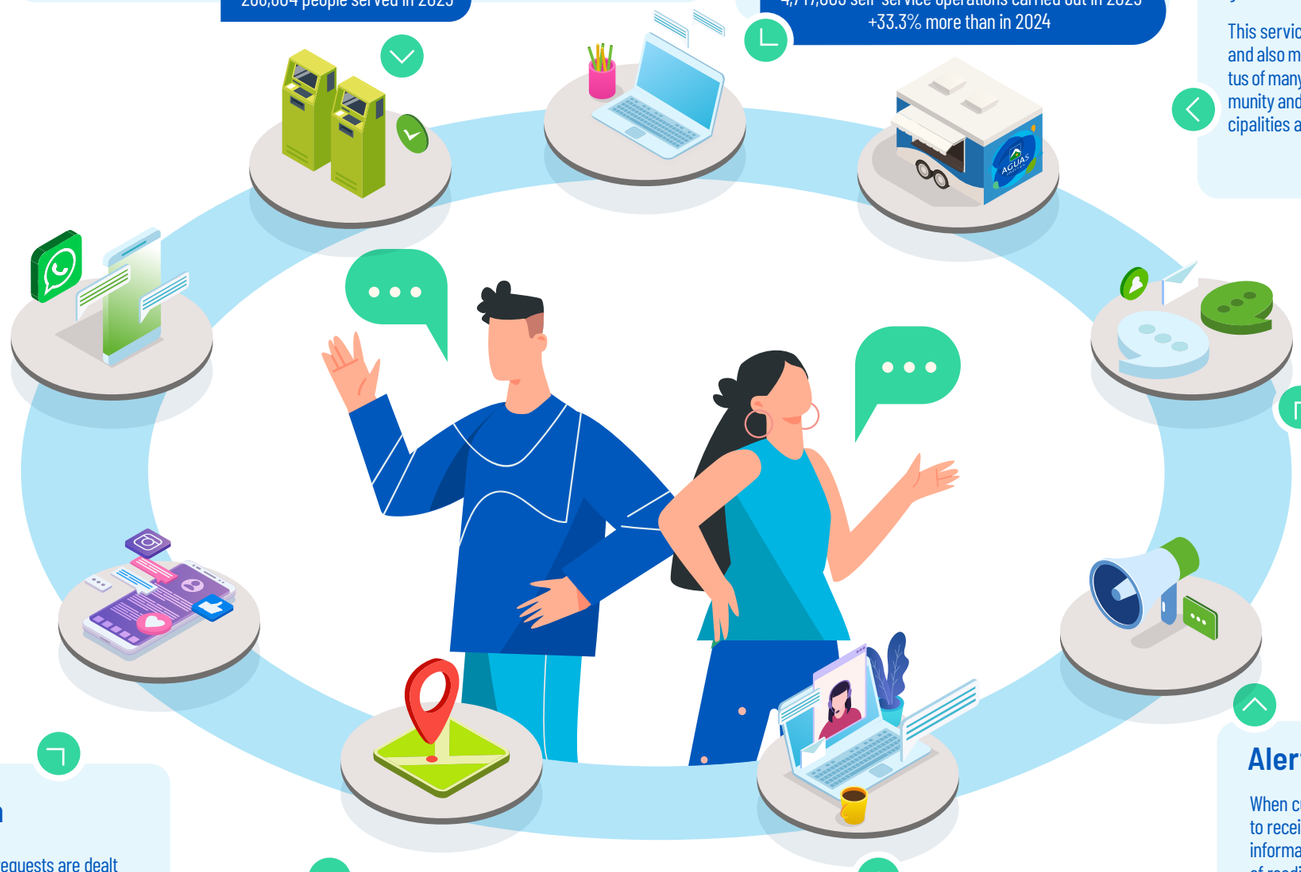
Mobile branch

Mobile office that operates in a vehicle that moves to different points following a route announced in advance through the municipalities. This way, customers who have difficulties in visiting the commercial branches can carry out their activities in person. This also reinforces the company relationship with neighbors and communities from isolated or vulnerable zones.

This service facilitates close contact and direct assistance, and also makes it possible to regularize the delinquency status of many users. The initiative strengthens ties with the community and creates opportunities for collaboration with municipalities and local organizations.

12 municipalities of the Metropolitan Region visited in 2025

Direct service to more than 3,250 people



Contact center

Telephone contact means supported by AI and executives available 24/7.

1,378,475 people served in 2025

WhatsApp

A self-service channel for resolving simple queries. Customers can be directed to an executive in more complex cases.

448,035 people served in 2025 = 261% more than in 2024

Alerts

When customers enroll in the website, they may choose to receive instant messages or emails with relevant information such as disconnections, invoicing, correction of reading errors, etc.

20,486,628 alerts sent to in 2025

Social media

Customer queries and requests are dealt with via social media on the X (formerly Twitter), Facebook, and Instagram platforms.

Waze/Google Maps

We have a system integration with Waze and Google Maps that allows us to inform customers about where work is being carried out and how it affects traffic (affected roads and sections).

Videocall

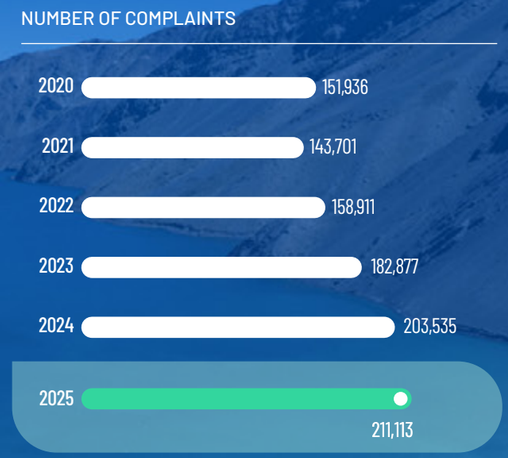
Alternative where a person can receive assistance from a specialized executive through a video call that is scheduled in advance.

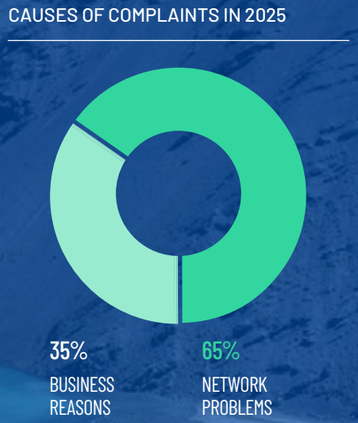
2,522 people served in 2025

El Yeso Reservoir, San José de Maipo

Complaint Management







CUSTOMER SERVICE

The company has a number of channels in place to address concerns and situations involving customer dissatisfaction

Learn more **about Customer Service here**

In addition to its physical offices and the *Contact Center*, Aguas Andinas has a virtual help center where customers can express their concerns and file complaints about unsatisfactory service, inappropriate treatment or for other reasons.

CUSTOMER ADVOCACY OFFICE

This option is available for cases in which the customer is not satisfied with the initial solution provided. This team of experts analyzes each request always acting in an impartial and transparent manner. It also reviews cases on an annual basis and provides recommendations to the organization to prevent the reasons that gave rise to claim from recurring.

From the perspective of human rights protection, this is the option for redress that Aguas Andinas offers to its customers. To request their assistance, customers must fill out a form available on the company's website and the Customer Advocacy Office's website, or via email at defensoriadelcliente@aguasandinas.cl, and meet the following requirements:

- Received an initial response from Customer Service.
- Have a complaint regarding business or service issues.
- Not having contacted the SISS or Sernac, nor having filed a lawsuit in court.

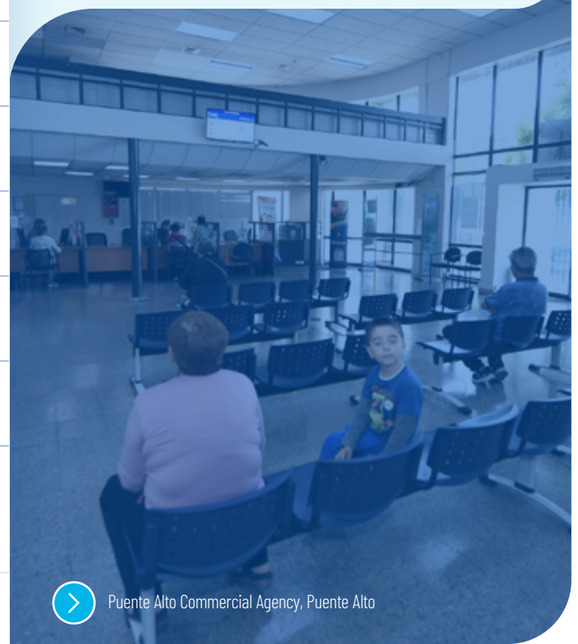
700 cases served in 2025.

366 of cases resolved in favor of the customer.

Customer Satisfaction Surveys

The company monitors customer perceptions about the quality of its services using its own and external measurements.

Surveys have shown that power outages are one of the factors with the most negative impact, even though they are not necessarily the company's responsibility. In response, investments have been made in backup infrastructure to prevent disruptions caused by extremely high turbidity in rivers and other weather-related emergencies. Thanks to these measures, there have been no unscheduled widespread water outages in Santiago since 2017.

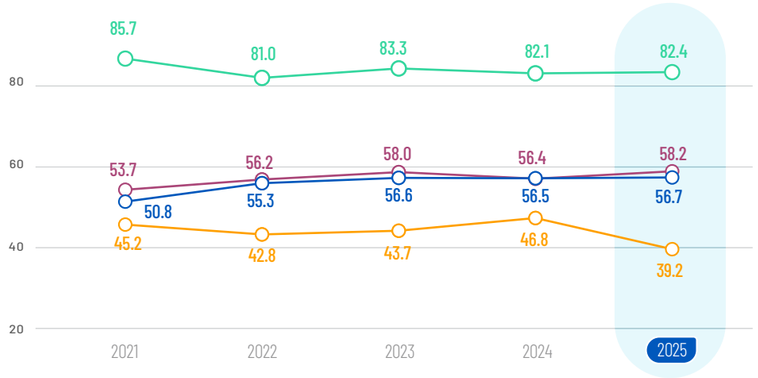


Puente Alto Commercial Agency, Puente Alto

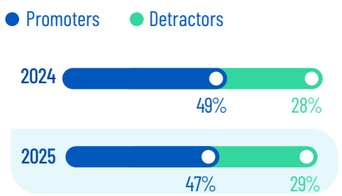
INTERNAL SURVEYS

The satisfaction survey commissioned by the company from Activa Research, a specialist in customer experience research, is a methodologically robust tool designed to provide accurate and representative insights into customer satisfaction levels. This is based both on the size and design of the sample and on the use of continuous measurement over time, which makes it possible to consistently track changes in the customer experience. Similarly, this survey assesses variables related to direct experience and perceptions of the service, providing comprehensive and timely information to support decision-making.

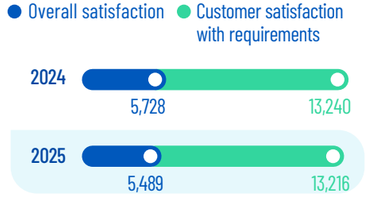
ACTIVA SURVEY ON OVERALL AND CUSTOMER SATISFACTION WITH REQUIREMENTS / POST-SERVICE SURVEY (EPA)



NET PROMOTER SCORE (ACTIVA)



CUSTOMERS SURVEYED

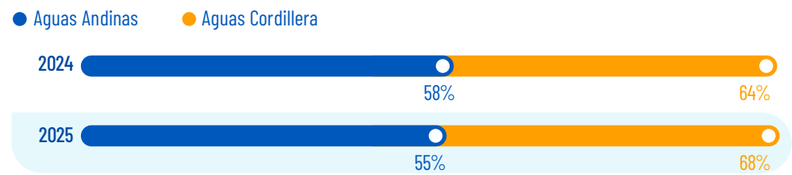


EXTERNAL SURVEYS

The measurement conducted by Procalidad enables valid and consistent comparisons of customer satisfaction results across different industries, as it uses homogeneous sample sizes and applies standardized data collection procedures.

In contrast, the assessment conducted by the SISS is a targeted tool whose primary objective is to identify and prioritize potential areas for audit. This survey is conducted only once a year, so it is not designed to reflect changes in satisfaction levels over time. Given that customer satisfaction trends exhibit a seasonal component, this one-time measurement does not fully or continuously capture such fluctuations.

PROCALIDAD'S NATIONAL CUSTOMER SATISFACTION INDEX (NCSI)

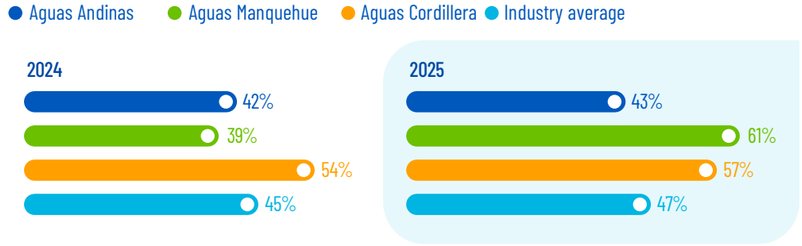


Note: Does not apply to Aguas Manquehue

SISS USER SATISFACTION SURVEY

The most recent version available at the time of this report was published in June 2025, using data from 2024.

SISS NET SATISFACTION INDEX



01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Field Management

Aguas Andinas is committed to ensuring the satisfaction of its direct customers and the citizens who interact with the company during the implementation of technical interventions, whether preventive or corrective. This commitment is reflected in actions aimed at ensuring the continued supply of drinking water and the treatment of wastewater.

The Territorial Management Directorate, which oversees these activities, is organized into five operational centers covering the concession areas, encompassing 49 municipalities in the Metropolitan Region.

Its goal is to carry out its work with operational excellence, agility, and efficiency, meeting committed deadlines, minimizing impacts, and strengthening relationships with and educating its clients—the citizens—through its on-the-ground activities.

In 2025, the strategy focused on three pillars and a series of challenges to be addressed by implementing various initiatives:

3 Pillars

Strengthening the operations of the minor network with financial sustainability

CHALLENGES

- Territorial modernization
- Emerging technologies
- Institutional coordination
- Operational and financial efficiency

INITIATIVES

- Microcracking
- Specialized service teams
- Strengthening the Alternative Supply Plan
- Field Network Capital Expenditure Management

Community engagement

CHALLENGES

- Consistent organizational strategy
- Connections with key stakeholders
- Conflict prevention

INITIATIVES

- Management of 43 Water Parks (public spaces where children and families can cool off during the summer months) in the Metropolitan Region.
- Launch of the Water Trades School, in partnership with the AIEP professional institute, to train different teams.
- Institutional relations
- Social legitimacy model
- Management of municipal permits

Operational excellence and transformation

CHALLENGES

- Proactive and preventive management
- Redesign of contracts
- Standardized processes
- Technical efficiency

INITIATIVES

- Networks 2.0 Governance
- New Regulatory Standard (Emergencies)
- Territorial agility and simplification
- Territorialization
- Process standardization

CONSTRUCTION PLAN FOR PIPE REPLACEMENT IN THE QUINTA NORMAL DISTRICT

Aguas Andinas is committed to the operational sustainability of its infrastructure, driving an ongoing portfolio of investments in network upgrades and reinforcements that ensure the continuity, quality, and resilience of its service. This initiative is directly aligned with the Asset Management Strategy, which aims to mitigate operational risks, reduce losses, optimize the network's service life, and strengthen long-term water security in the regions.

In this context, project prioritization is based on established technical criteria that enable resources to be targeted in ways that benefit both operations and the public. Based on this analysis, the Quinta Normal district emerges as one of the areas where infrastructure renewal is particularly important, and this highlights the social benefits of such projects.

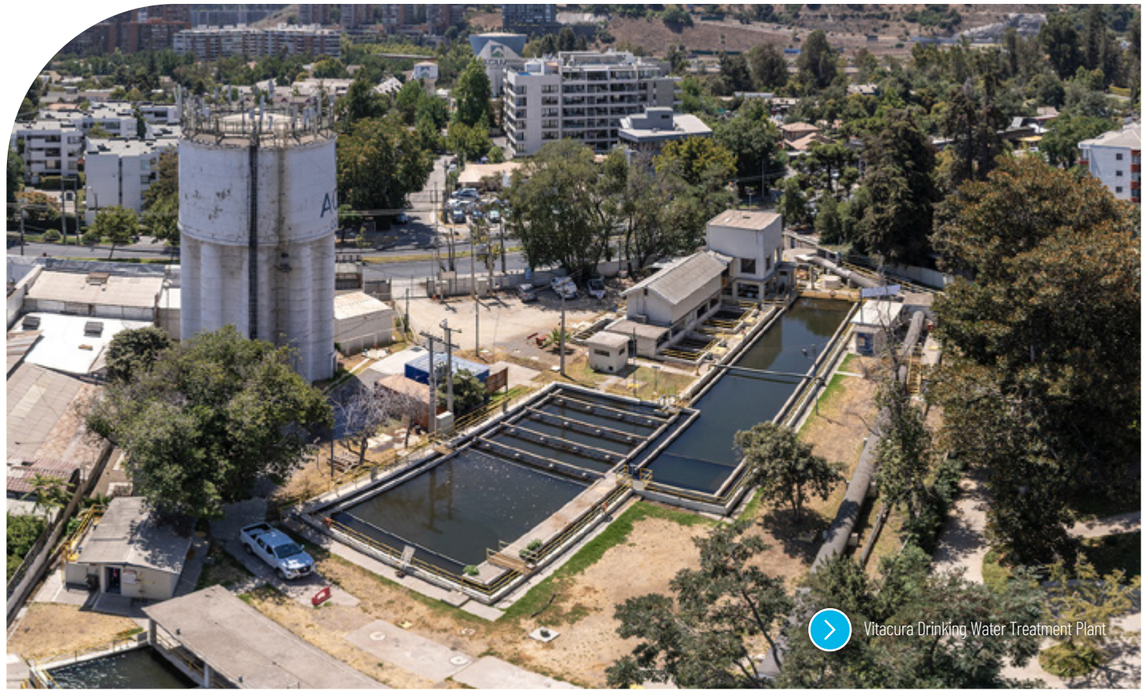
Works[1]	Municipality	L (m)	Estimated cost (UF)	Scheduled start	Beneficiary population
Santa Elena	Quinta Normal	640	3,397	Jul-25	444 people
Platón	Quinta Normal	1,330	7,580	Nov-25	2,400 people
Samuel Izquierdo	Quinta Normal	1,038	5,828	Dec-25	612 people
Calle 7	Quinta Normal	1,124	6,090	Apr-26	992 people
María Ramos Mejías	Quinta Normal	669	5,117	Apr-26	576 people
Gaspar de Orense	Quinta Normal	947	9,267	Sept-25	1,808 people

Note: The average cost over the last two BNUP periods is around 10%.

1 These tables show the level of investment made in Quinta Normal and how it has translated into specific improvements to urban infrastructure, such as sidewalks, roadways, and green spaces. The first table shows the total investment and its main benefits, while the second table specifically details the initiatives aimed at revitalizing and enhancing public spaces.

IMPROVEMENTS TO PUBLIC SPACES IN AREAS AFFECTED BY CONSTRUCTION PROJECTS PLANNED FOR 2025–2026

Works	Number of Starts	Road resurfacing (m^2)	Sidewalks (m^2)	Green areas (m^2)	Total (m^2)
Santa Elena	64	60	364	18	443
Platón	191	246	311	15	572
Samuel Izquierdo	36	139	661	18	817
Calle 7	86	136	221	9	366
María Ramos Mejías	74	126	339	38	502
Gaspar de Orense	133	203	641	63	907



Vitacura Drinking Water Treatment Plant



Facilities at the La Florida Plant.

CONTINGENCY PLANS

The company plans to develop contingency plans to anticipate and respond promptly and effectively to various types of critical incidents that could affect service continuity.

During the same period, the company implemented a contingency plan to proactively manage a scheduled water outage that affected various areas of the municipalities of Santiago, Estación Central, Pudahuel, Lo Prado, Quinta Normal, Cerro Navia, and Maipú between 8:00 p.m. on Friday, June 20, and 8:00 a.m. on Sunday, June 22.

As part of the business continuity plan, in 2025 direct actions were coordinated with hospitals, clinics, and health centers—identified as critical customers—to ensure their supply during the outage and minimize the impact on the community.

Affecting an estimated 183,848 customers, the measure was implemented in response to infrastructure modification work on the drinking water distribution network, which was necessary to facilitate construction of Line 7 of the Santiago Metro, specifically in the area around Cal y Canto Station in the city of Santiago.

DISINFECTION AND INSPECTION PLAN FOR WATER TANK TRUCKS

As part of the contingency plan described above, the company has established a robust procedure to ensure that all water tanker trucks used for emergency water supply operate in accordance with the strictest drinking water quality standards. This standard includes detailed guidelines for cleaning, disinfection, inspection, operational monitoring, and final verification before authorizing any water distribution to the community.

These protocols are part of the Alternative Supply Plan and serve as a critical pillar for ensuring the reliability of the supply during scheduled outages or operational events that require support from this plan.

In 2025, in accordance with the requirements of the previously established contingency plan, Aguas Andinas developed a specific plan to ensure the quality of water distributed by water trucks during scheduled service interruptions.

Under this plan, the Lo Prado Operations Center assumed direct responsibility for the comprehensive management of the trucks, their operational readiness, and strict adherence to the cleaning and disinfection schedule outlined in the protocols of the Alternative Supply Unit.

The Quality Department oversaw every stage of the process, verifying washing standards, ensuring compliance with documentation requirements, and confirming that each cleaning cycle met the technical requirements established for the safe distribution of drinking water.

This coordinated model ensures that every water tanker operates under a controlled, traceable, and consistent sanitation standard, thereby strengthening operational confidence and the company's commitment to the quality of service provided to communities.

After power was restored to the grid, a system flush was performed to remove any potential debris, and checks were subsequently conducted at various points throughout the grid.

SECURITY SERVICES PLAN

The primary purpose of Infrastructure Protection is to identify and analyze risks that could affect both people and infrastructure, implement protective measures, and issue regular recommendations. This process involves coordinated efforts among the Company's various departments to mitigate threats that could compromise its integrity, normal operations, or business continuity.

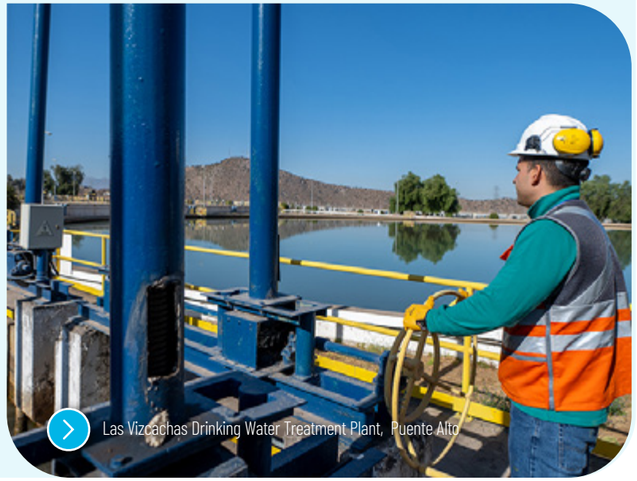
To achieve this, we conduct ongoing assessments of threats, vulnerabilities, and human-induced risks, taking into account criminal activity, vandalism, and other factors that could affect workers. Areas are classified using data from the Chilean National Police's STOP system, among other relevant sources, and based on this analysis, protective measures are established for both people and infrastructure.

The Security Strategy is based on four pillars: prevention, detection, containment, and response. These pillars are implemented through plans that include organizational measures, passive protection, electronic solutions, and the work of security guards, patrol officers, and mobile security teams, ensuring a comprehensive response tailored to the needs of each area.

As a regulated entity, Aguas Andinas must implement security measures and private surveillance systems designed to ensure the comprehensive protection of individuals and their property, providing an effective response to situations and issues that may arise on a daily basis in any facility or area under its responsibility, as set forth in the Private Security Act.

To ensure full compliance with these requirements, the company strictly enforces its Security Policy. It also has a team of professionals reporting to the Security Department, supported by a Security Control Center (SCC) that operates 24 hours a day, 365 days a year. The primary function of this center is to minimize criminal risks and address the security needs of employees. It operates five patrol vehicles dedicated to conducting patrols, monitoring facilities, generating situational reports, and carrying out deterrent measures, with a particular focus on risks on public roads that could affect the company's operations.

With the aim of strengthening a culture of prevention, educational campaigns are being carried out for all employees, providing them with practical tools and knowledge that enable them to take proactive measures in the face of potential risk situations. These initiatives also include specific proposals for the continuous improvement of passive and active security systems, with the aim of minimizing the likelihood that employees will become victims of crime.



Las Vizcachas Drinking Water Treatment Plant, Puente Alto



Firefighters, Santiago

WORKING WITH FIREFIGHTERS

Earlier this year, Aguas Andinas provided the Santiago Fire Department with keys to open faucets equipped with anti-vandalism safety systems, with the aim of improving emergency response capabilities.

Toward the end of the year, with the fire season just around the corner and amid increasingly extreme weather conditions, several fire departments in the Metropolitan Region and Aguas Andinas signed a historic collaboration agreement that builds on the joint efforts undertaken in recent months. The agreement will allow more than two million customers to make voluntary contributions along with their monthly bill payments, thereby strengthening public support for an institution that is essential to the country's security.

In addition to providing financial support, this commitment includes the implementation of joint emergency protocols, technical training, and ongoing support in situations involving healthcare infrastructure or risks to service continuity.

Water Quality

GRI 416-1

MATERIAL TOPIC: SERVICE QUALITY

Aguas Andinas complies with Chilean Standard (NCh) 409, which sets forth the minimum standards for the quality of drinking water that must be supplied by the country's water utilities. No provider is allowed to supply water to its users under conditions different from those indicated in it, unless expressly authorized by the sanitation authorities. The respective indicator is calculated based on the level of compliance with the requirements established in the regulations, both in terms of the quality of the water to be supplied and the samples to be taken to verify such quality, weighted by the population supplied by each company.

All of the Aguas Group's water treatment plants are equipped with quality control facilities, where samples from the various stages of the process are analyzed, and the data obtained is entered into an online laboratory information management system (LIMS) that evaluates it centrally at the process control laboratory in La Florida.

A total of 43 quality parameters are examined, grouped into:

- **Chemical and mineral levels.**
- **Turbidity and absence of microorganisms.**
- **Physical characteristics that can be sensed.**
- **Disinfection.**



Pirque Mega-Tanks

COMPLIANCE LEVELS WITH DRINKING WATER STANDARDS

	Quality compliance	Sample compliance	Total compliance
Aguas Andinas	98.52%	100%	99.30%
Aguas Cordillera	100%	100%	100%
Aguas Manquehue	100%	100%	100%

A total of 113,495 drinking water tests were conducted.

Ginés Ortiz
Assistant Manager Water Quality

Water quality is the result of ongoing, proactive, and highly controlled management. Through continuous monitoring of quality parameters, rigorous operation of treatment systems, and thorough oversight of water distribution networks, we ensure regulatory compliance and a consistent standard of service for millions of people. This operational discipline allows us to anticipate deviations, take timely corrective action, and maintain customer confidence in an essential service.

Accessibility

MATERIAL TOPIC: ACCESS, AFFORDABILITY, AND ENGAGEMENT WITH STAKEHOLDERS

The company has made it clear that customers' financial circumstances should not prevent them from accessing its services. Based on this principle and with the aim of helping as many people as possible, Aguas Andinas has a policy designed to support and guide those facing payment difficulties, helping them get back on track through direct agreements or by applying for government subsidies.

These efforts have intensified against a backdrop in which utility companies have experienced high levels of delinquency. In the company's case, its debt levels have remained above the historical average in recent years, due to the economic difficulties resulting from the COVID-19 pandemic and the prolonged legal ban on service disconnections for non-payment imposed by the authorities during that period.

In this context, debt management was strengthened on two main fronts: greater flexibility and increased availability of payment agreements, as well as *on-site* management—which includes finding payment solutions directly at the customer's location—and, as a last resort, the suspension of services due to nonpayment. These measures have resulted in a steady level of revenue.

Collection Rate

2020 96.9%
NOTE: 50% of the service cut off process / start of the pandemic: March 16, 2020

2021 94.6%
NOTE: Compensation for service interruptions in 2016 and 2019, pursuant to a SERNAC agreement: Ch$9,951 million (amount paid).

2022 96.7%
NOTE: 17.68% increase in Aguas Andinas' tariff Greater Santiago Concession 2022/2021.

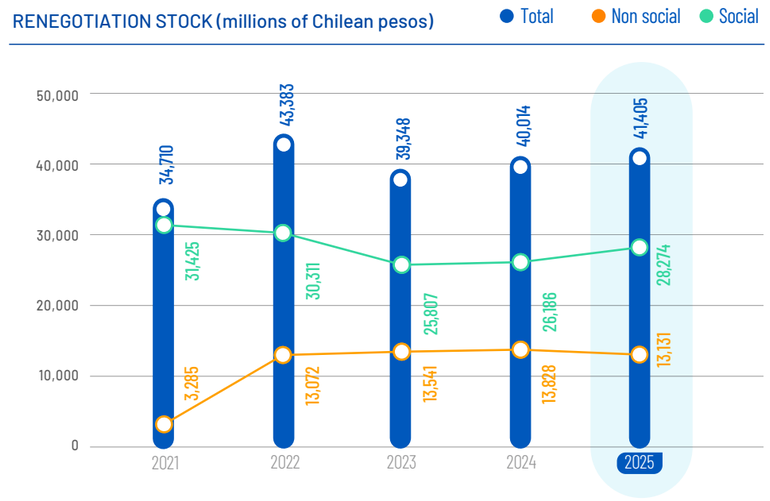
2023 96.7%
NOTE: 100% of the debt-related cut off process, 2 fewer days of collection compared to prior years

2024 97.5%
NOTE: 100% of the debt-related cut off process

2025 97.9%
NOTE: 100% of the debt-related cut off process

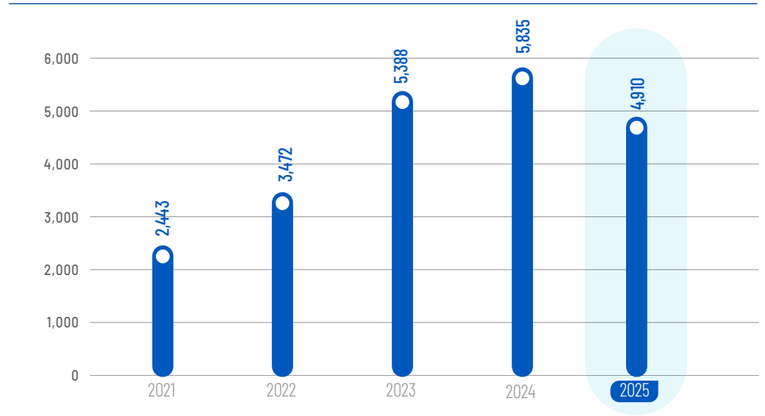
Payment Agreements

RENEGOTIATION STOCK (millions of Chilean pesos)



* Increase during the COVID-19 pandemic between 2021 and 2022

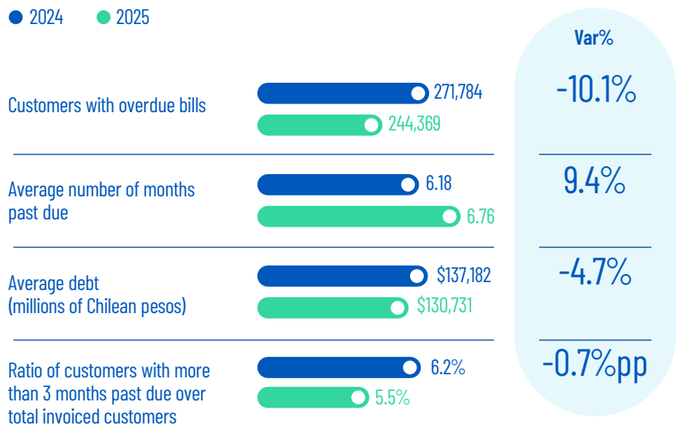
FORGIVEN RENEGOTIATIONS (millions of Chilean pesos)



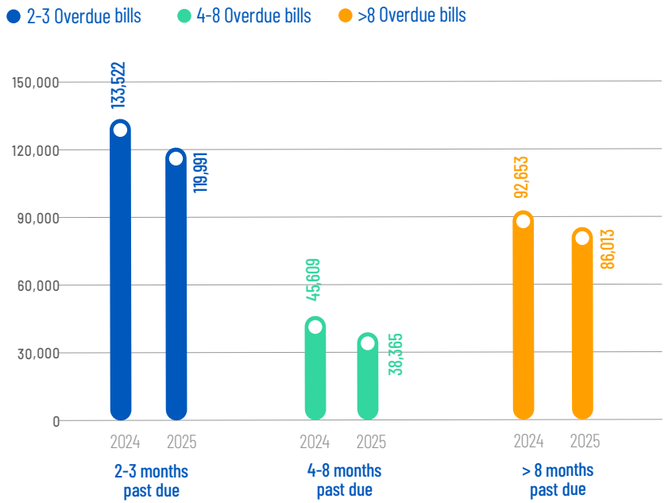
3,852 CLIENTS TERMINATED THEIR SOCIAL AGREEMENT (2025)

Debt Trends

OVERDUE DEBT AND DELINQUENT CUSTOMERS



DETAIL OF RECEIVABLES BY TRANCHE (NUMBER OF CUSTOMERS WITH OVERDUE PAYMENTS)



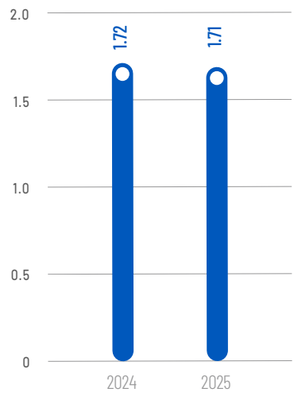
DETAIL OF DEBT BY TRANCHE IN MILLIONS OF CHILEAN PESOS (MONTHS PAST DUE)

Past-due debt	2024	2025	Change from the previous year	
			MCh$	%
2-3 balances due	10,860	11,355	494	5%
4-8 balances due	4,239	4,356	118	3%
> 8 balances due	74,070	83,148	9,078	12%
Total past-due debt	**89,169**	**98,859**	**9,690**	**11%**

Note:
- Excludes balance category 1 (payment in progress): 475,380 customers, MCh$8,030
- Increase due to tariff indexation: 2.6%
- Over 5 years in arrears: 45% of the debt

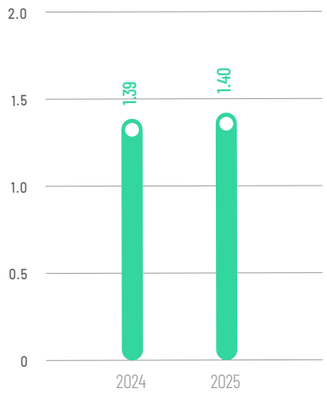
TOTAL OVERDUE DEBT RATIO

Overdue Debt / 12-Month Mobile Billing



DEBT OVERDUE FOR MORE THAN 3 MONTHS RATIO

Overdue Debt >3 / 12-Month Mobile Billing



Number of Debtors

Change in Customer Base 2023–2025

The indicator is calculated based on the number of delinquent borrowers by length of delinquency, relative to the Group's total customer base. It shows a steady downward trend for the 2023–2025 period. This reduction is directly linked to the collection strategy implemented in recent years, which has strengthened risk management and enabled a sustained recovery of the portfolio.

DECREASE IN THE NUMBER OF DEBTORS

43,834
DECREASE IN THE NUMBER OF DEBTORS FOR PERIODS OF 3 MONTHS OR LONGER

6,688
DECREASE IN THE NUMBER OF DEBTORS FOR PERIODS OF MORE THAN 8 MONTHS

NUMBER OF DEBTORS RATIO
2 - 3 / TOTAL CUSTOMERS



NUMBER OF DEBTORS RATIO
>= 3 / TOTAL CUSTOMERS



NUMBER OF DEBTORS RATIO
> 8 / TOTAL CUSTOMERS



Social Management of Delinquent Accounts

As part of its commitment to socially responsible debt management, Aguas Andinas has implemented various initiatives designed to assist and support customers facing significant payment difficulties, including the following:

For more **information on other initiatives for the social management of delinquent accounts, click here**



Customer service at the corporate headquarters in Santiago

Renovation of the Mobile Office

In 2025, this initiative was relaunched, which involved equipping it with more modern, efficient, and sustainable infrastructure. Among these innovations, the inclusion of an eco-friendly feature—solar panels that provide up to seven hours of energy autonomy—stands out, reducing the company's carbon footprint and aligning it with its sustainability commitments.

In terms of administration, it is now operated directly by the Customer Management team, strengthening the company's internal capabilities and establishing a more personalized and customer-focused service model.

This new phase of the mobile service marked a significant step forward in the goal of providing a service channel that is increasingly accessible to people, while also making real solutions available to those facing economic, geographic, or digital barriers. It also established itself as a meeting place where residents and local governments can find active listening, guidance, and practical solutions.

In the last fiscal year, the Mobile Office visited more than 20 municipalities in the Metropolitan Region, providing direct assistance to nearly 2,000 people and negotiating debt settlements totaling more than $1.985 billion, thereby helping to ease the financial burden on many families.

"Fuga 0 Social" Project

In response to the reality faced by many families struggling with high levels of debt due to hidden water leaks occurring in the section of pipe between the meter and the home, in 2025 the company launched an intervention project aimed at providing assistance to a priority group of vulnerable households that lack the resources to repair the leaks, leaving them trapped in a cycle of debt.

"Fuga 0 Social" operates through coordinated efforts among social workers, technical teams, and specialized service providers, who identify and address the structural causes of leaks, enabling beneficiaries to reduce their average water consumption, regain financial stability, and re-enroll in government assistance programs, such as the drinking water subsidy.

Through this initiative, the company is able to optimize water use and reduce its debt portfolio, while reaffirming its commitment to a people-centered approach to debt management, contributing to social well-being and the sustainability of its operations, and improving people's quality of life.

Hidden leaks can cause water usage to increase by up to 15 times the average consumption, resulting in bills that exceed 60% of the minimum wage.

+500 homes prioritized for renovation in 2025 through the "Fuga 0 Social" program.

AGUAS ANDINAS 2025 INTEGRATED REPORT

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Optimization Initiatives

HUNTER METER: TECHNOLOGY FOR BETTER WATER MEASUREMENT AND MANAGEMENT

To optimize meter reading and operational control, thereby enhancing efficiency and transparency in drinking water management, Aguas Andinas invested in the implementation of the Hunter Meter smart system.

This tool allows for online monitoring of resource consumption by strategic customers (those who account for 10.6% of the company's total consumption) using the Go Ready digital platform, which integrates data from various technologies and meter models.

This enables specialists to analyze consumption patterns and the performance of each unit, identifying opportunities for improvement. Based on the results, they may recommend technical adjustments or equipment replacement to ensure more accurate measurements that are tailored to each customer's actual needs.

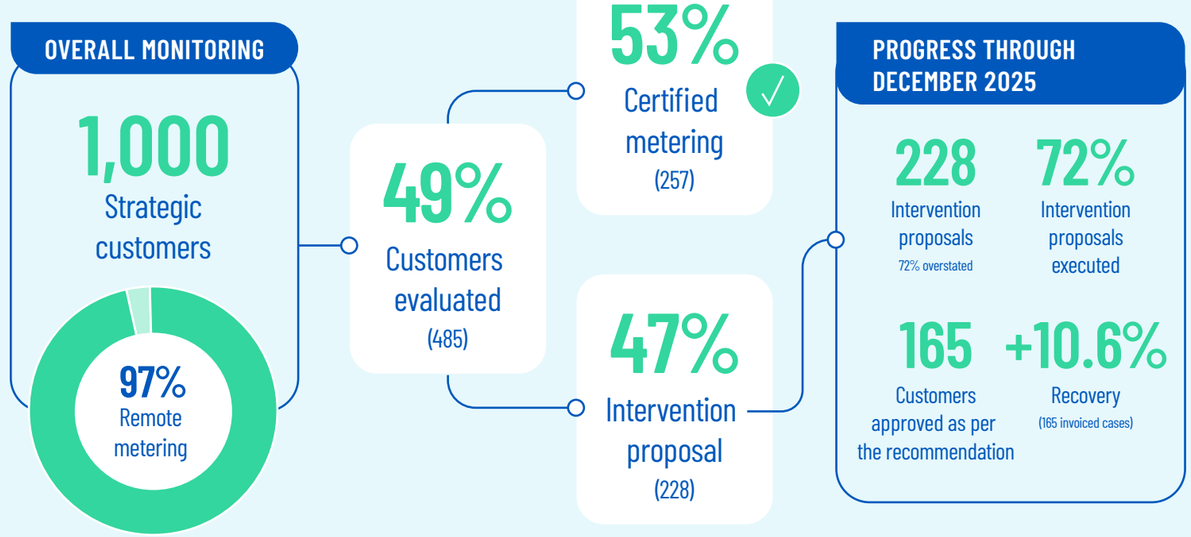
The service—which was put out to public tender, awarded to Veolia, and launched on April 1, 2025—includes the implementation of telemetry and online monitoring for more than 250 meters in its first phase. It is also expected to enable the early detection of anomalies, such as reverse flows, fraud, or equipment failures, thereby enhancing the reliability of information and transparency for customers.

PROJECTED BENEFITS WITH HUNTER METER

Recovery of 10% of unrecorded consumption, equivalent to 11.3 million cubic meters (hm^3).

Estimated economic impact of $9,434 billion over four years.

With Hunter Meter, Aguas Andinas reaffirms its commitment to technological innovation, operational efficiency, and responsible water management, moving toward an increasingly sustainable and data-driven model.



01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

H2O VERDE: EFFICIENT AND TRANSPARENT MEASUREMENT IN URBAN GREEN SPACES

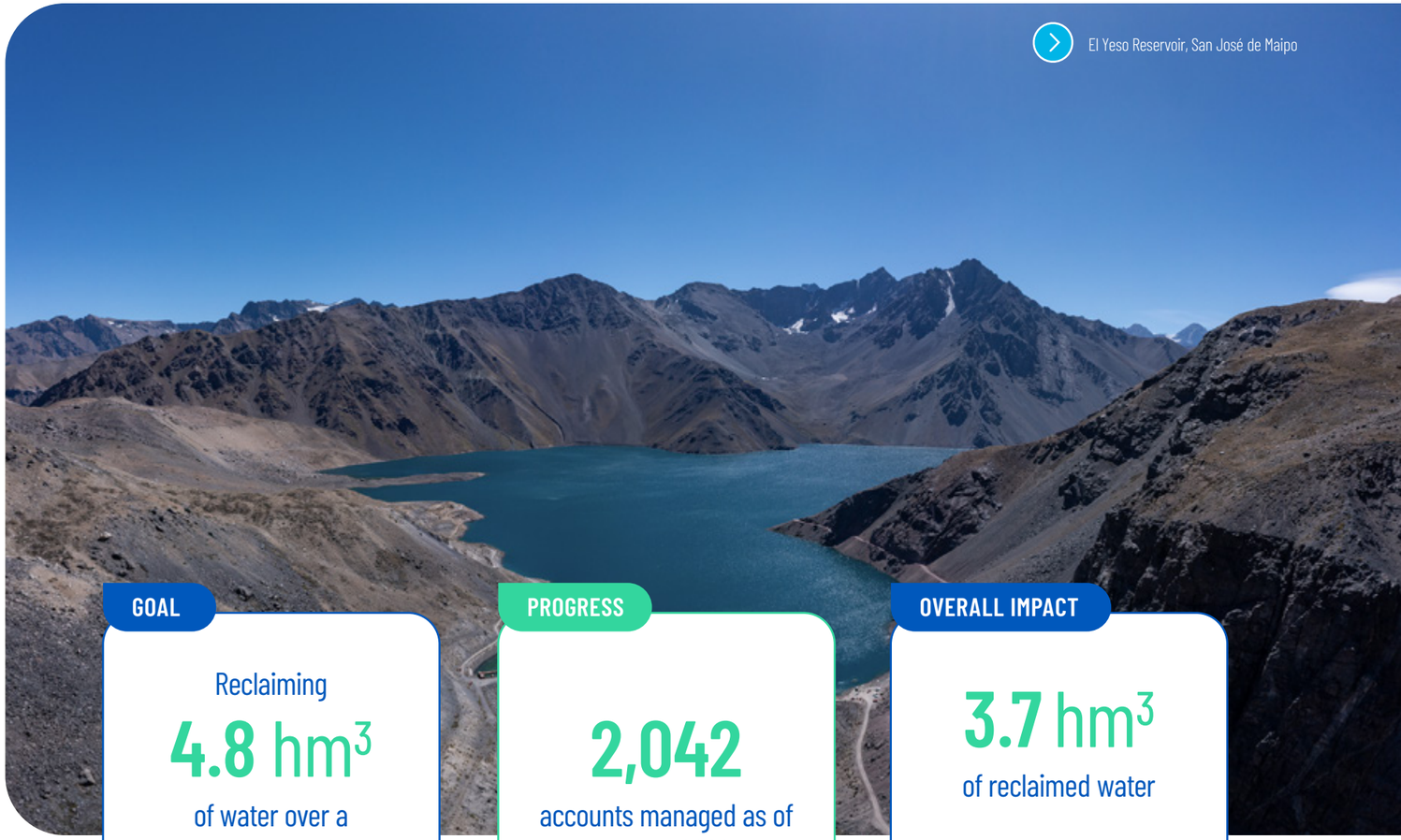
With the aim of improving water management in public spaces, Aguas Andinas launched H2O Verde in 2025, an initiative designed to optimize the measurement of water consumption in green spaces managed by municipalities.

Unlike residential systems—which use standardized, highly accurate meter-reading processes—meters in parks and gardens are often obscured by vegetation, hidden by urban redevelopment, or located in hard-to-reach places, making them difficult to read and, in many cases, requiring consumption estimates to be made in accordance with sanitation regulations.

To address this issue, a specialized inspection and data collection service was developed and awarded through a public bidding process. By employing staff trained specifically to read meters in green spaces, equipped with the proper tools to clear them and collect accurate data directly on-site, municipalities and the company are able to obtain readings that reflect actual water usage and avoid overestimates or incorrect billing.

H2O Verde non-managed accounts showed a variation of 0.9%, while H2O Verde-managed accounts reached 1.6%, reflecting a significant improvement in consumption accuracy and control.

This initiative helps ensure more efficient and sustainable management of the resource, improving the upkeep of urban green spaces and the well-being of communities.



El Yeso Reservoir, San José de Maipo

GOAL

Reclaiming

4.8 hm^3

of water over a three-year period, through improved metering for 4,400 municipal accounts.

PROGRESS

2,042

accounts managed as of the end of 2025.

OVERALL IMPACT

3.7 hm^3

of reclaimed water

2,199

millions in additional revenue resulting from more accurate metering.

Objective Service Quality Indicators

MATERIAL TOPIC: SERVICE QUALITY

GRI 203-2

While customer experience and satisfaction are key metrics for Aguas Andinas' day-to-day operations, other indicators and parameters are equally important for measuring, managing, and planning a service of excellence. These are objective aspects of the operation that influence the public's assessment of the services provided by the company.

Drinking Water Continuity

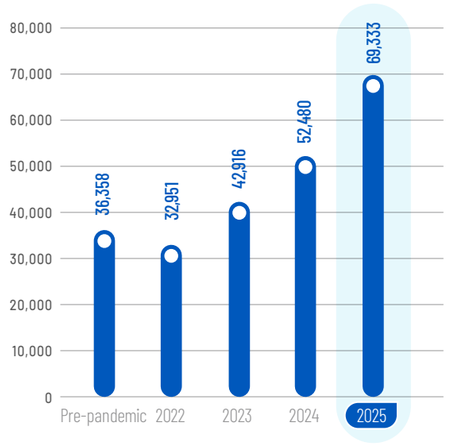
In accordance with industry regulations, the drinking water distribution service provider must ensure the continuity of service. Service may only be interrupted due to force majeure—as determined solely by SISS—or due to scheduled outages that are essential for the provision of service, in which case customers must be notified at least 24 hours in advance.

To measure the level of drinking water continuity, the SISS uses an indicator that considers the number of users (drinking water connections to the distribution network) without supply due to supply interruptions plus the duration of the interruption. This model includes four types of suspensions, categorized as scheduled and unscheduled suspensions. These include outages due to force majeure, outages caused by third parties, and other unscheduled outages (the latter of which are the sole responsibility of the utility company).

The data in the table below were taken from the annual report on the healthcare sector.

	% Drinking Water Continuity	Number of drinking water customers	Total number of drinking water interruption events	Total number of unscheduled water interruptions events	Average number of customers affected by unscheduled interruptions	Average duration of interruptions, in hours
Aguas Andinas	99.60%	2,177,084	1,666	1,293	278	5.5
Aguas Cordillera	99.99%	173,063	187	164	175	7.5
Aguas Manquehue	100%	18,727	46	32	90	4.2

SERVICE CUT OFF PROCEDURES (MONTHLY AVERAGE)



32% increase in cut off procedures compared to 2024

In 2025, 832,000 cases were handled, of which 470,000 corresponded to debt-related cut off procedures and 362,000 to cases without cut off due to debt; the latter accounted for 43% of the total.

Industrial Wastewater Inspection

Any source generating industrial wastewater that discharges into the sewer system must be inspected (Ministerial Decree No. 609/98) by the water utility company, in accordance with current regulations. The goal is to safeguard the collection infrastructure and the processes at the bio-factories and treatment plants, which is achieved through the monitoring of industrial effluents. The results are reported monthly to the SISS, which acts as the supervisory body.

The current levels of compliance are the result of years of sustained collaboration between the company and the industrial sector, reflecting an institutional maturity that is shifting from a strictly corrective model to one based on prevention.

	Registry	Auditable*	No. of analyses	Compliance**
Aguas Andinas	2,408	1,192	31,898	81%
Aguas Cordillera	209	149	2,124	70%
Aguas Manquehue	16	15	74	100%

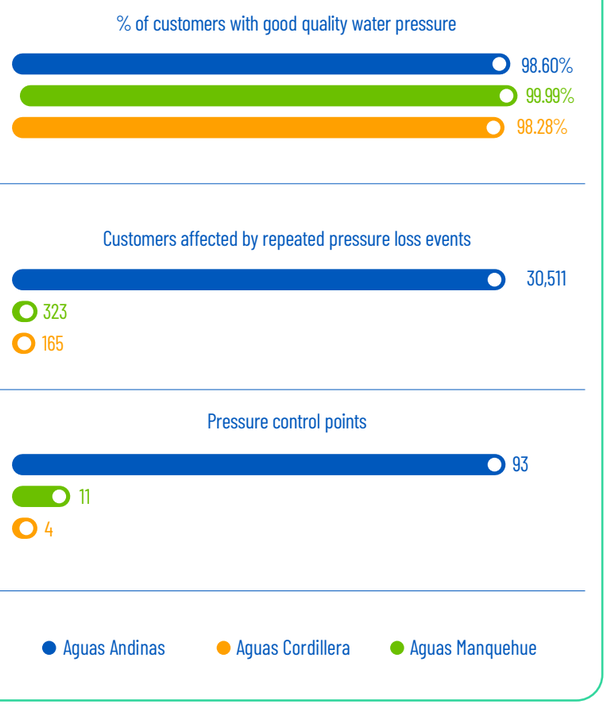
* According to the rating criteria set out in the regulations

** The company is working with venues that do not comply with regulations to bring them into compliance and avoid the application of Article 45 of DFL 382/88

Drinking Water Pressure

In accordance with Standard NCh691, the SISS defines poor service quality as both insufficient and excessive drinking water pressure. The calculation of the pressure indicator takes into account the percentage of customers with drinking water service who experienced water pressures outside the standard range during the year.

DRINKING WATER SERVICE PRESSURE



Sewerage Service Continuity

SISS assesses the continuity of sewerage services using an indicator that takes into account the number of customers who experienced interruptions at service connections or in collection lines due to blockages for which the utility company is responsible, as well as the duration of the incident. The number of customers affected by outages corresponds, on average, to all those who were directly affected by a blockage at their properties.

SEWER SERVICE CONTINUITY IN THE EVENT OF BLOCKAGES AT SERVICE CONNECTIONS

	Aguas Andinas	Aguas Manquehue	Aguas Cordillera
Percentage of sewerage service continuity	97.67%	99.00%	99.24%
Number of sewerage customers	2,134,893	18,235	175,862
Average number of customers affected by blockages	4	1	3
Average duration of blockages, in hours	12	11	9
Total number of blockages in household connections	49,776	183	1,328

SEWER SERVICE CONTINUITY IN THE EVENT OF BLOCKAGES AT SERVICE CONNECTIONS

	Aguas Andinas	Aguas Manquehue	Aguas Cordillera
Percentage of sewerage service continuity	98.61%	99.70%	99.87%
Number of sewerage customers	2,134,893	18,235	175,862
Number of unscheduled sewer blockages	20,078	26	222
Average number of customers affected by blockages	21	7	17
Average duration of blockages, in hours	12	8	10
Total number of sewer blockages	29,590	54	499

Cybersecurity, Privacy, and Digital Trust

How is digital information protected?

MATERIAL TOPIC: CYBERSECURITY AND DATA PRIVACY

The widespread use of digital channels makes it necessary to strengthen the protection of information regarding customers, employees, and suppliers, always in accordance with the requirements of the Personal Data Protection Act.

To ensure full compliance with these requirements, the company implements its Information Security Policy. At the same time, Aguas Andinas has a team of cybersecurity specialists reporting to the Security Department and maintains an Information Security Management System (ISMS).

> The various business continuity plans are activated immediately in the event of any situation that could jeopardize the privacy of the data handled by the company.

INFORMATION SECURITY MANAGEMENT SYSTEM (SGSI)

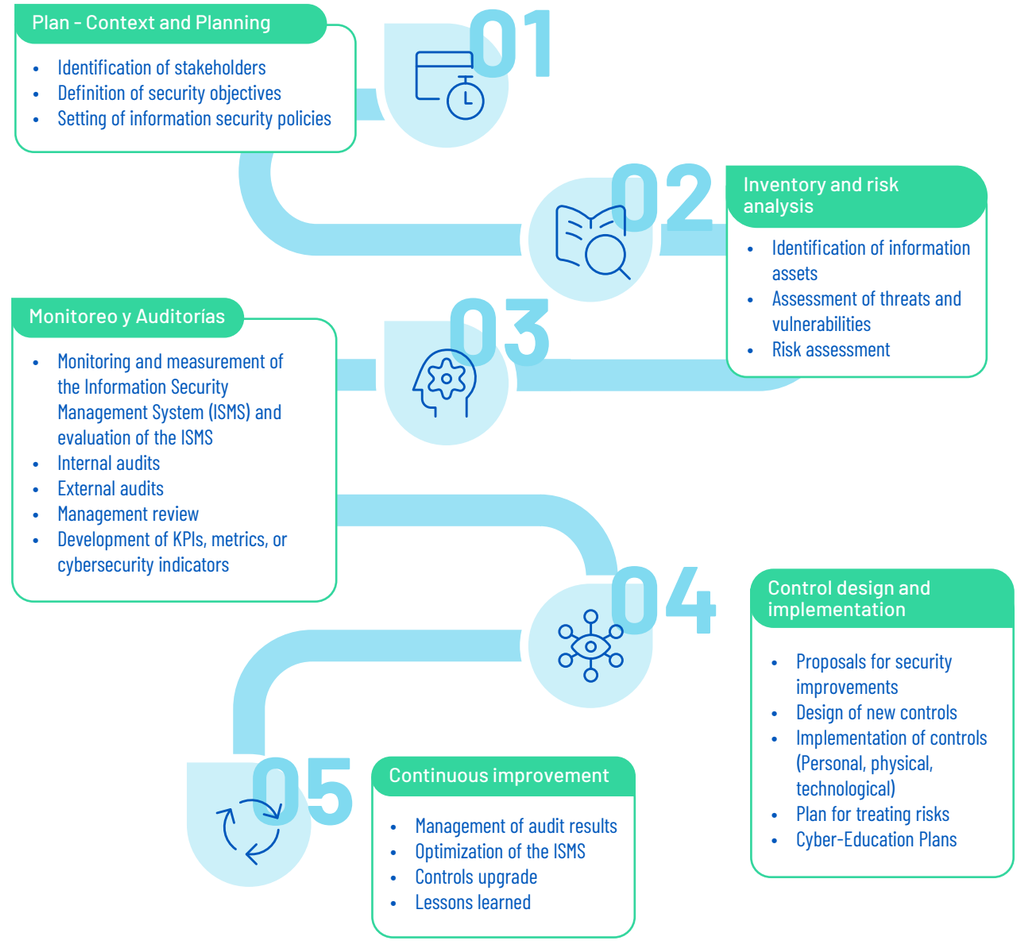
NCG 461 - 3.6.ii.b

The SGSI is integrated into the company's corporate risk management through processes that ensure compliance with data protection and cybersecurity regulations in all operations.

This system includes monitoring the channels that provide information, regularly assessing risks that could affect data assets, providing ongoing training for staff in accordance with the annual cybersecurity plan, and incorporating privacy practices into project design and procurement processes.

Progress in these areas is reported to the People and Organization Department on a biweekly basis, and periodic reports are issued to General Management, along with presentations to the Board of Directors on cybersecurity, including a summary of the attacks, challenges, and achievements for each period.

More on **the Information Security Management System (ISMS) is available here**



Privacy Policy

GRI 418-1

Although the Data Protection Act (Law 21,719) will take effect in the second half of 2026, since its publication in 2024, Aguas Andinas has reviewed its internal policies, trained its staff, and implemented security measures to protect users' personal information.

The company's policies state that collecting customer information allows it to tailor its response to customer needs and maintain a two-way communication channel for sending alerts or notices regarding healthcare services through the virtual office.

To ensure adequate protection, all companies within the Aguas Group follow guidelines designed to inform users about how their personal information—which may be collected when they visit the websites, download the app, or register as a customer or supplier—is processed. The company does not use customer data for any other purposes.

Any breach of the Information Security Policy or other procedures established by the company will result in the application of the Internal Policy on Obligations, Prohibitions, and Disciplinary Measures. These internal policies address the disciplinary measures provided for by law, employment contracts, and the Internal Health, Safety, and Security Regulations, and may range from warnings to termination.

Furthermore, if suppliers or other third parties fail to comply with security guidelines, Aguas Andinas issues written warnings to the supplier's representative and may even terminate the contract immediately in the event of serious violations.

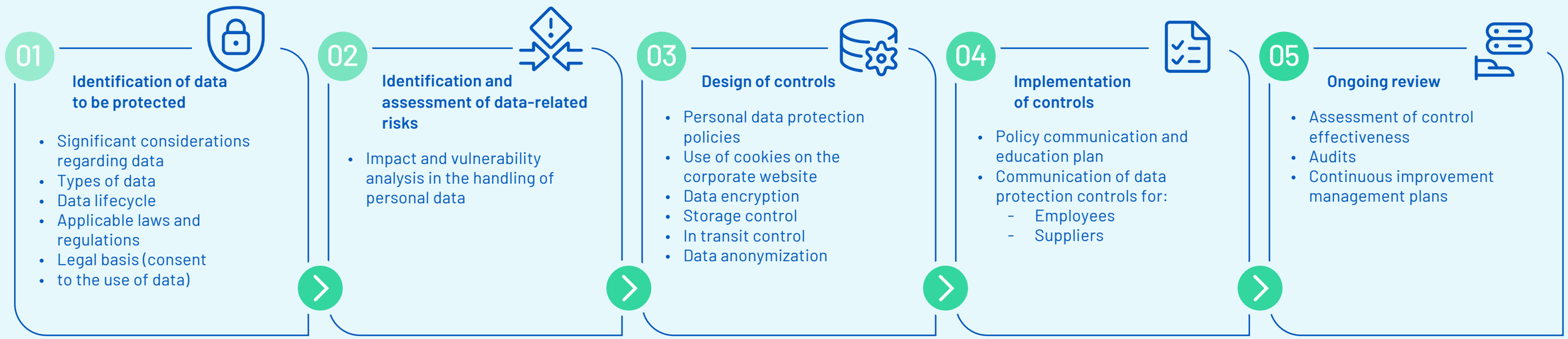
More information **on the Data Protection Policy is available here**

Aguas Andinas was the first company in Chile to receive ISO 27001 certification for information security, version 2022. It is also PCI DSS v4.0 certified.[1]

1 Payment Card Industry Data Security Standard (PCI DSS).

In 2025, there were no incidents of privacy breaches or customer data loss. There were no information leaks either.

A report was filed regarding a discrepancy between a customer's name change and their associated address.



It complies with the requirements of the European Union's General Data Protection Regulation.

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Safety for Critical Operators (OIV)

Aguas Group has established a comprehensive cybersecurity framework for its critical operations, in line with its status as a Critical Infrastructure Operator (OIV) and the requirements of the National Cybersecurity Agency. This model aims to safeguard the continuity of drinking water and sanitation services in the face of growing threats, both digital and operational.

The strategy is structured around five key areas: regulatory compliance, ongoing assessment of cyber-industrial risks, adoption of the Zero Trust model in operational environments, structured incident management, and a continuous audit and training program. These pillars make it possible to anticipate events, reduce vulnerabilities, and respond in a coordinated manner to incidents that could affect operations.

This approach transforms cybersecurity into a business enabler, strengthening the resilience of critical infrastructure, mitigating reputational and regulatory risks, and ensuring uninterrupted service for customers. It also positions the company with a security standard aligned with international best practices, supporting informed decision-making and corporate governance focused on sustainability and operational reliability.



01

Classification as a critical operator, formalization of the National Cybersecurity Agency (ANCI by its acronym in Spanish)

- Designation as a critical company by ANCI because of its national impact

02

Cyber-Industrial Risk Analysis

- Assessment of threats in SCADA, PLC, ICS, and DCS systems
- Cyber risk matrix
- Impact on operational continuity

03

Implementation of the Industrial Zero Trust Model

- Security controls and strategies
- Compliance with NIST and IEC 62443 standards
- Monitoring or critical assets and processes
- Network segmentation
- Role and profile control
- Supply Chain Security
- Vulnerability and patch management

04

Incident management

- Notifications and procedures
- Mandatory notification to ANCI within 3 hours
- Incident response procedures
- Continuity plans
- Incident drills

05

Audits and compliance

- Regulatory compliance and training
- Compliance with ANCI requirements
- Adherence to the regulations of the Sanitary Services Superintendency (SISS by its acronym in Spanish)
- Ongoing staff training through cyber education programs
- Controls upgrade

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

05.

An Attractive, Employee-Centric Company

Employees working in the field, Santiago

130 Workforce Grupo Aguas

131 Cultural transformation

134 Talent management

138 Diversity and Inclusion

140 Occupational Health and Safety (OHS)

143 Labor Relations

144 Benefits Program

147 Supply Chain Management

149 Supplier Management

151 Commitment to Human Rights in the work force and supply chain

Grupo Andinas Workforce

NCG 461- 5.1.1 **GRI** 2-7, 405-1

MATERIAL ISSUE: PEOPLE MANAGEMENT

Aguas Andinas strives to consolidate its position as an attractive company committed to its employees, reinforcing its mission to promote well-being, development, and equal opportunities.

Based on these principles, in 2025 the People and Organization Department focused its efforts on deepening cultural transformation through the 5 values (for its Spanish acronym) leadership model—closeness, commitment, reliability, collaboration, and adaptability—strengthening career development for the entire workforce, and implementing People Analytics tools for more strategic talent management.

Aguas Andinas' commitment also encompasses occupational health and safety, holistic well-being, and the development of a responsible supply chain. It promotes transparent labor relations through benefit programs, training initiatives, and active management of human rights, both for its employees and its suppliers.

Men Women

AGUAS ANDINAS — 78% Men | 22% Women
1.116 | 314
TOTAL: 1.430

HIDROGÍSTICA — 81% Men | 19% Women
72 | 17
TOTAL: 89

AGUAS CORDILLERA — 90% Men | 10% Women
105 | 12
TOTAL: 117

ANAM — 63% Men | 37% Women
195 | 116
TOTAL: 311

AGUAS MANQUEHUE — 92% Men | 8% Women
11 | 1
TOTAL: 12

BIOGENERA — 100% Men | 0% Women
3
TOTAL: 3

ECORILES — 92% Men | 8% Women
280 | 24
TOTAL: 304

TOTAL GRUPO — 79% Men | 21% Women
1.782 | 484
TOTAL: 2.266

2.143
people have permanent contracts
78% Men | 22% Women

123
people have fixed-term contracts
88% Men | 12% Women

86,2%
of the total are unionized
81% Men | 19% Women

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Cultural Transformation

Throughout the reporting period, Aguas Andinas continued to promote a cultural transformation process rooted in a model of accessible and consistent leadership. This model is based on the 5 values—accessibility, commitment, reliability, collaboration, and adaptability—and is further reinforced through training initiatives such as the Leadership Academy and numerous opportunities for interaction between senior management and teams.

The strategy also includes diversity and inclusion as a fundamental pillar of change, fostering a more equitable culture that recognizes the value of every employee. Ultimately, this transformation leads to new ways of interacting, being recognized, and experiencing work throughout the internal team's journey, promoting a positive work environment with opportunities for active listening and continuous development for the people who bring the organization to life.



Viviana González
Head of Talent and Culture

Cultural transformation is a key factor in maintaining high-quality service over time. Building more accessible, cohesive, and adaptable leadership has strengthened the way people at Aguas Andinas interact, make decisions, and tackle the challenges of an operation that is essential to the Metropolitan Region. Doing so fosters a culture of collaboration, inclusion, and well-being that directly impacts the work experience and the quality of service provided.

These developments confirm the positive impact these company initiatives have had on the teams' experience. Aguas Andinas will continue to work on new initiatives that build on these achievements and address the challenges that remain, promoting a culture that fosters well-being and sustainability. The goal is to foster inclusive, motivating, and safe environments where everyone feels valued and heard.

Workplace Climate

Aguas Andinas is constantly working to improve the workplace climate, based on the belief that employee well-being is key to sustainable development and organizational success.

In this context, the company uses the Great Place to Work (GPTW) survey as a measurement tool, which helps gauge team perceptions, identify areas for improvement, and recognize various achievements that are a source of pride for the organization. Based on this information, action plans are developed to improve the employee experience and continue building a culture based on trust and collaboration.

In 2025, the GPTW assessment was one of the strategic priorities of the People department, consistent with the action plans implemented to address the gaps identified in 2023. Thanks to this effort, we were able to improve the response rate with the support of ambassadors, the communications plan, and the commitment of leaders, achieving a 3% increase compared to 2023. Initiatives such as the relationship-building plan with senior management and directors, as well as talks, visits, recognition events, and executive meetings, fostered a sense of camaraderie, celebration, open dialogue, gratitude, and collaboration. As such, the company continues to work on maintaining its momentum and drive to foster an increasingly positive organizational climate.

Year of GPTW Survey	2023*	2025
Participation rate	76%	82%
Average	72%	75%
Area Vision	74%	77%
Corporate Vision	69%	72%

Note: "Area vision" refers to employees' views of their department and direct supervisors, while "corporate view" refers to employees' views of their organization and its leadership.

* **The GPTW assessment is conducted every other year**

Responsible Labor Management

NCG 461 - 8.2

The company uses a management system to prevent and detect regulatory violations that affect labor rights based on an updated regulatory matrix, ongoing audits, and the involvement of the Regulatory Subcommittee.

This framework is supplemented by the Internal Rules and the Harassment Prevention Protocol, which include preventive measures, confidential whistleblower channels, and gender-sensitive procedures. In addition, the Domestic Violence Policy acknowledges the impact of this issue in the workplace, offering support, guidance, and referrals to specialized networks, under the leadership of the Division of Talent and Culture. All of these measures apply across the board to employees, managers, contractors, and third parties, ensuring safe and inclusive work environments that comply with current legislation.

Furthermore, given the importance of employee engagement to the organization's competitiveness, the company has been collecting data through the GPTW survey since 2023 to assess internal satisfaction levels. Based on these results, work plans are developed to strengthen the teams' motivation, sense of purpose, and direction.



2025 Chilean National Holidays. Corporate Headquarters, Santiago

Leadership Academy

Aguas Andinas reaffirms its commitment to developing leaders capable of inspiring, guiding, and mobilizing their teams toward cultural transformation and the company's sustainability.

Intended for all executives within the organization, including directors, managers, and deputy managers. This program aims to establish a leadership style aligned with the 5 values, while also incorporating the company's corporate purpose and strategic priorities.

It addresses the need for leaders who serve as allies and advocates for the strategic plan, capable of motivating their teams and leading them through the challenges of today and tomorrow. For this reason, the program places special emphasis on strengthening key competencies, such as change management, to implement new technologies and processes, manage resistance, and lead transitions effectively; innovation, fostering an environment where creativity and continuous improvement are part of the organizational DNA; and digitalization and data management, promoting the strategic use of digital tools and data analysis for more efficient decision-making.

At the end of the program, comprehensive evaluations will be performed to measure the effectiveness of leadership from the teams' perspective. The feedback received is key to planning the program's continuity through 2026, expanding it to include middle management and thereby ensuring a cross-functional, consistent, and sustainable leadership culture.

62 participants divided into 2 groups.

12 classes per group.

Participants awarded the first half of the workshops an average score of 6.7 (on a scale of 1 to 7).

Our 5 values

PROXIMITY · COMMITMENT · COLLABORATION · ADAPTABILITY · TRUSTWORTHINESS

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements



Inauguration of the Casa del Agua, Santiago

Opportunities to Engage

Throughout 2025, various initiatives were launched to strengthen communication, active listening, and the ties between senior management and internal teams, fostering a culture of openness, commitment, and collaboration. The goal is to create opportunities for all employees to voice their concerns and opinions, thereby encouraging their active participation in the company's strategic initiatives and in shaping its corporate purpose.

15 meetings with senior management
172 participants
The average score was 4.7 out of 5

Talks in Tune

Another initiative implemented during the fiscal year was a series of training sessions and regular internal talks, designed to enhance the teams' business knowledge and technical skills. Through these initiatives, cross-cutting issues are addressed, such as energy efficiency, the environment, AI, climate change, and water quality, among other areas relevant to management and strategic challenges.

9 talks held in 2025

Family Visits

A long-standing corporate policy is to promote educational guided tours of the company's operational facilities, geared towards the family members of those who work in the company. In 2025, efforts were made to improve the visitor experience by installing informational signage.

6 visits held in 2025
355 participants

Recognition Milestones

The company also encourages senior management, department heads, and peers to recognize, in their workplaces, the commitment and efforts made by specific teams within the company, particularly after successfully navigating emergency situations, such as adverse weather events.

23 milestones in 2025
415 participants

Talent Management

Aguas Andinas needs to possess critical skills and knowledge in order to thrive in a highly specialized and constantly evolving industry.

To do so, talent management has become a strategic priority. Last year, this approach resulted in the mapping of knowledge and critical positions, the design of a working methodology for succession planning, and the development of an "expert track" as an alternative career path to the *management*track, thereby offering a new growth opportunity within the organization.

Promoting Expert Knowledge

Identification of key knowledge

This is done through interviews with other departments, using a methodology designed to avoid bias.

Definition of expert levels

Expert levels are defined for each key area of knowledge, as well as the level of specialization required for each task to be performed properly.

Identification of critical positions

This information is cross-referenced to the talent map created based on the performance evaluation, thus determining the number of experts for each critical area of knowledge.

Development and succession plans

In case of gaps, internship programs, among other measures, are implemented.

The information gathered is also used an input into succession plans for critical positions.

The consolidation of expert knowledge is not merely an internal talent development initiative. It is the foundation that enables the company to respond in a more technically effective and timely manner to external challenges, particularly in critical areas such as water resilience, operational continuity, and community relations.

In line with this strategy to strengthen expert knowledge, specific training programs focusing on strategic challenges—such as water resilience and the Biociudad project—were launched during the year. These initiatives enabled the transfer of technical expertise to the teams and helped strengthen their preparedness in the areas of crisis management, technological innovation, and sustainability.

Technical and operational training opportunities were also provided for the on-site teams, particularly in critical areas such as new water sources, backup wells, and alternative distribution systems. These events were complemented by opportunities for dialogue and participation, such as community round tables and talks on drought, which brought together more than 2,000 people, including workers, residents, and representatives from the municipalities..

At the same time, progress was made in mapping critical skills and positions, developing succession plans, and promoting expert-level roles as a career path. This approach is complemented by participation in Veolia's corporate programs, which strengthen leadership and talent retention through the exchange of best practices, networking, and synergies in innovation and new technologies, incorporating a global perspective to address local challenges with excellence and sustainability.

This means that talent management not only ensures operational continuity and excellence, but also strengthens the company's ability to engage with its environment in an informed and responsible manner.

Performance Review and Development Programs

GRI 404-3

Talent management at Aguas Andinas stands out in the annual performance review process, which helps identify high-potential employees and ensures a balanced representation of men and women in leadership roles. Based on these results, a talent map is created that classifies employees according to their performance and potential, enabling career and succession plans designed to strengthen critical competencies and prepare leaders for the company's strategic challenges.

Employees identified as high-potential candidates undergo situational assessment interviews (*assessment centers*), as well as psychometric tests and in-depth interviews designed to identify the job skills needed for a potential promotion to positions of greater responsibility. Career and succession plans are then defined, including different actions aimed at developing their leadership abilities and potential to grow.

PERFORMANCE REVIEW MODALITIES USED IN 2025

Type	Specifications	Frequency
Goal-based management[1]	An evaluation to align cross-functional, individual, and strategic goals, while also assessing individual performance attributes such as commitment and team motivation. Once the process is complete, new challenges and goals are set for the coming period.	Annual with mid-year review
Multidimensional assessment[2]	This process applies to everyone who works at the organization. It involves measuring the frequency with which certain behaviors or actions that reflect a person's job performance occur[3]. The goal is to identify, by position, gaps between current and desired performance. Based on these findings, skill sets requiring improvement are identified, and various methods, such as training, projects, or other approaches, are used to strengthen them.	

88% of employees were part of the 2025 performance evaluation

19% was rated as having high potential

35 calibration meetings held in the year to complete the talent roadmap.

1 This refers to a systematic process in which employees have predefined, measurable goals that are set collaboratively at least once a year with their direct supervisor and followed-up on a regular basis.

2 This refers to a system in which employee performance is evaluated using a variety of data, not just the goals set by a manager. This may include an assessment of how the employee aligns with the department or company's values and objectives, involving feedback from peers, direct reports, and other employees, which provides a "360-degree" view of performance.

3 This assessment covers four areas: the desire to learn, thinking beyond borders, personal maturity and resilience, and understanding others.

Internal Mobility

The Internal Promotion and Mobility Policy is designed to enable every employee to fully unleash their potential within the organization, backed by training programs, talent maps, and succession plans.

This process, using a gender-sensitive approach and focusing on non-discrimination, makes it possible to identify key skills and map out career paths tailored to each employee's strengths and aspirations. To capitalize on these opportunities, the company posts job openings on its corporate intranet and promotes mentoring and support programs, fostering growth in both managerial and specialized technical roles.

PERCENTAGE OF VACANCIES FILLED BY INTERNAL CANDIDATES

2021	2022	2023	2024	2025
60.0%	33.4%	41.0%	35.9%	31.1%

344 job vacancies opened up in Grupo Aguas in 2025.

107 vacant positions were occupied by internal candidates.

Training

NCG 461- 5.8 **GRI** 404-1, 404-2

The company's comprehensive training program offers a wide range of courses and learning opportunities for its internal teams. This plan has been developed by using the detection of training needs (DTN) methodology, developed in collaboration with the technical training organizations (OTEC)[1] Proforma and Sofofa. This is complemented by the identification of training needs that each department carries out based on performance evaluations and the company's strategic objectives.

In addition to the above, Aguas Andinas has procedures in place that govern employee training, professional development, and benefits. The Training Guidelines and Career Plan Procedures define individual and team competencies, the talent map, and annual training plans, aimed at strengthening the organization's strategic capabilities.

This year's training offerings, in particular, included content related to energy efficiency, the environment, sustainability, and the digital divide, consistent with the objectives of the Biociudad plan and the Acelera program.

In today's dynamic and challenging environment, continuous learning and skill development have become cornerstones of sustainability, innovation, and organizational well-being. An annual Training Catalogue demonstrates the organization's commitment to strengthening the skills of its employees, aligned with the highest standards of quality, safety, inclusion, and sustainability.

This catalogue has been carefully designed to address the current and future needs of various sectors, incorporating key topics such as environmental management, occupational health and safety, digital transformation, diversity and inclusion, leadership, and customer experience. Each course, workshop, or program presented in this catalogue aims not only to provide technical knowledge, but also to encourage an organizational culture based on respect, collaboration, and continuous improvement.

In 2025, total investment in training accounted for 0.1% of Aguas Andinas' total revenue.

	2024	2025	Year-On-Year Variation
Average training investment per employee	Ch $370,612	Ch $394,991	7%
Total investment in training	Ch $696,009,557	Ch $747,717,866	7%
Total training hours	99,680	104,741	5%
Average training hours per person	46.5	46.2	-0.3 hours

1 Technical Training Organizations (OTECs) are entities accredited by the National Training and Employment Service (SENCE) that have exclusive authority to conduct training activities or courses with tax exemptions.



Talks Offered to Suppliers, Santiago

NEW ORGANIZATIONAL SOCIALIZATION PROCESS (ONBOARDING)

Following an initial corporate orientation phase rolled out in 2024, progress has been made during the reporting period toward designing a new, more robust and structured organizational onboarding process, intended to enhance the experience of new hires joining the organization in 2026. Focus is placed on ensuring that the individual is completely immersed from the get-go in the overall operations of the company, leadership models, the impact of their own role within the company, and the organizational culture, among other relevant topics.

Featured Training Programs.

POWER BI AS A DATA GOVERNANCE ENGINE

Help Aguas Andinas employees develop the skills needed to apply data governance principles and use Power BI as a strategic tool, ensuring the responsible, efficient, and secure management of corporate information. This course is designed to strengthen an organizational culture based on reliable data and promote informed decision-making, traceability, and transparency in processes consistent with the company's internal guidelines and strategic objectives.

139 participants

DESIGN AND PRESENTATIONS USING AI AND DIGITAL TOOLS

Empower workers to design and create professional, creative, and impactful presentations using digital tools and artificial intelligence technologies. The program aims to help participants integrate visual design principles, AI-driven automation techniques, and work-flow optimization strategies in order to improve efficiency, quality, and the effectiveness of communication when creating presentations within the organization.

121 participants

MENTORSHIP FOR WOMEN

Developed in collaboration with Comunidad Mujer, this year the program was offered to five female workers. The program aims to support these women in their professional growth, build their skills, and prepare them to take on projects with greater responsibility or achieve other specific goals.

5 participants

LEADERSHIP PROGRAMS

Develop and implement a comprehensive leadership program that promotes and accelerates cultural change within the organization, fostering values aligned with our purpose. This program will focus on the 5 values of leadership.

73 participants

PARENTING PROGRAM

Promote work-life balance and provide parenting tools not only as a socially responsible initiative, but also as an effective organizational strategy to improve employees' quality of life, well-being, and productivity.

10 participants

GENDER EQUITY WORKSHOP

This workshop raised awareness about best practices in language use and actions that demonstrate respect and non-discrimination among people, while teaching strategies for incorporating inclusive practices in to gender equity.

230 participants

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Diversity and Inclusion

NCG 461- 3.1 vi, 3.1 vii **GRI** 406-1

Diversity and inclusion are part of Aguas Andinas' corporate vision. The company believes that both are essential components of sustainable development and that they provide competitive advantages to the business. Accordingly, since 2018 it has been applying its Diversity and Inclusion Policy, which is based on four pillars:

GENDER EQUITY

Ensuring equal opportunities and non-discrimination for all people.

INCLUSION OF PEOPLE WITH DISABILITIES

Generating physical spaces and a work environment that integrates and respects everyone in the company.

CULTURAL DIVERSITY

Generating internal instances for sharing the different cultural, ethnical, and social origins, and the different creeds in a positive light.

SEXUAL DIVERSITY

Promoting a work environment in which everybody can express their orientation without fear.

More Information on the Diversity and Inclusion Policy here



Rio Arriba Run, Santiago

Progress in this area is led by a Diversity and Equality Committee. Comprised of 13 representatives from various departments, including union representatives and with a balanced representation of men and women, its role is to promote annual plans and monitor results using objective indicators reported to the Grupo Veolia .

While no quantitative targets for reducing pay equity gaps have been established as of the end of the 2025 fiscal year, the company will conduct an in-depth analysis in 2026 to identify the key factors necessary to achieve this goal so that they can be incorporated into the Diversity and Inclusion Policy. The goal is to move forward in defining and describing quantitative targets that will help foster a culture of equity within Aguas Andinas.

In 2025, the company renewed its voluntary certification under Chilean Standard 3262 on Gender Equality and Work-Life Balance for the tenth consecutive year. The certification covers 24 locations, which helps to reinforce an inclusive and equitable culture aligned with the company's values.

Aguas Andinas remains to be a mentor company recognized by the National Service for Women and Gender Equity (SernamEG). In 2025, the committee also participated as a panelist at the regional meeting of the Program for Good Labor Practices with Gender Equality, reaffirming its leadership in promoting equal opportunities, non-discrimination, and safe spaces for everyone.

What we Understand by Diversity and Inclusion

DIVERSITY

The composition of work teams that include people of different genders, backgrounds, cultures, perspectives, ideas, nationalities, ethnic groups, union affiliations, generations, sexual orientations, skills, abilities, and all other characteristics that distinguish individuals.

INCLUSION

Promoting a work environment that respects and values individual differences and rejects all forms of discrimination, harassment, workplace or sexual harassment, abuse of authority, or any other form of hostility or aggression, whether directed at company employees, customers, or other stakeholders, while complying with all applicable laws and regulations.

DIVERSITY AND INCLUSION PILLARS IN ACTION

Recruitment	• Our recruitment processes promote inclusive hiring practices, which has led to our participation in various job fairs targeting specific groups (women, seniors, and people with disabilities). In addition, one of the important initiatives carried out toward the end of 2025 was the 1st Aguas Andinas Technical, Professional, and University Conference, which provided an opportunity to network with various higher education institutions, as well as to introduce the company to those just entering the job market.		
Partnerships and Certifications Ambition	• Aguas Andinas participates in the Good Labor Practices and Decent Work for Gender Equity (BPLEG) program of SernamEG. In 2024, Aguas Andinas was recognized by this organization as one of four national mentoring companies for its leadership in these areas. • Establishment of Aguas Andinas Gender Equality Committee. • 24 facilities are certified to Chilean Standard 3262 on Gender Equality and Work-Family-Personal Life Balance (2021 version), which corresponds to 85% of the company's operations.	• Aguas Andinas joined SOFOFA's Network of Inclusive Companies (REIN) this year, reaffirming its commitment to creating more inclusive work environments and generating shared social value. This membership allows the company to share best practices, strengthen internal capabilities, and work collaboratively with other organizations to foster a corporate culture based on respect, equity, and inclusion.	• Pride Connection, a network that aims to promote inclusive work spaces for sexual diversity and generate ties for attracting LGBTI talent to the various organizations that make up the network.
	• 21% of Agua Andinas' workforce were women at the close of 2025. Target: 21.6%	• 1.2% of the workforce are people with disabilities, over the minimum required by Law 21,015 on Labor Inclusion. Target: 1.5% (permanent)	
Actions	• Leadership: Women's leadership programs, such as Mentorship for Women, Promociona by ICARE, and WILL, sponsored by Veolia, have been implemented to strengthen the development and empowerment of women leaders within the organization.	• Services provided by Mutual Asesorías, aimed at assisting workers in the process of obtaining a disability ID card. This benefit aims to facilitate access to specialized guidance and technical support throughout the various stages of the process, promoting inclusion, equity, and the exercise of rights.	• Diverse and inclusive work environments. • The company is committed to creating work environments where everyone can express themselves freely and without difficulty, fostering an inclusive, diverse, and respectful atmosphere. • This commitment is reflected in actions to communicate and educate, as well as in different internal initiatives that promote a multicultural, ethnically diverse, socially inclusive, and values-based culture.

TRAINING SESSIONS ON DISCRIMINATION IN 2025

Course	Profile/ Position of Participants	Number of participants
Karin Law (Prevention of workplace harassment and violence)	Directed to the Entire Organization	194
Training Sessions in Diversity and Inclusion		706
Raising Awareness about Parental Rights		10

Occupational Health and Safety (OHS)

NCG 461 - 5.6 **GRI** 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10

The company is committed to safeguarding a healthy, safe, and socially responsible organization, upholding high standards of quality and efficiency in service, and continuously promoting injury prevention and comprehensive health care for everyone. Its Occupational Health and Safety Policy is consistent with the corporate mission and guides management toward strict compliance with existing regulations and other rigorous requirements, while striving to steadily advance toward the goal of zero accidents.

This approach is reinforced by a culture of prevention based on five pillars that guide actions, decisions, and behaviors related to health and safety.

1. Leadership involvement
2. Improving PSS Risk Management
3. Improved communication and dialogue
4. Trained, developed, and committed employees
5. Performance monitoring and control.

1,325 people trained in OHS in 2025.

100% of Aguas Andinas' workforce is represented on the Joint Health and Safety Committees (JHSC).

Contracts with third-parties must comply with the company's OHS requirements.

More Information **on the OHS Policy here**

Occupational health and safety are an ongoing concern for the company's management. Promoting a culture of prevention, through active leadership, open dialogue, and continuous improvement, is key to safeguarding people's well-being and ensuring quality service, with the conviction that we are making steady progress toward increasingly safe work environments.

Ricardo Gárate
Risk Prevention Coordinator



The OHS programs are certified under the ISO 45001 standard and cover 100% of the people working at Aguas Andinas, Aguas Cordillera, Aguas Manquehue and ANAM. On the basis of the above and legal requirements, a local internal process was established to investigate accidents in the workplace and professional illnesses.



Los Dominicos Complex, Las Condes

Key Components of OHS Management

GRI 213-1

VISIBLE LEADERSHIP IN THE FIELD

Objetives

- Managers are actively present in the field to detect risky behaviors and situations involving people or the environment, thereby fostering a culture of safety and creating healthy and safe work environments.
- Promoting dialogue among different hierarchy levels regarding a culture of safety.
- Strengthening the commitment to the pillars promoted by the OHS Policy.

Positions involved

- Directors, managers, and assistant managers, in accordance with the work plan agreed upon with Veolia.
- Supervisors and department heads, as part of Aguas Andinas' Plan Cultura Justa, which was developed in the OHS Leadership training program.
- Joint health and safety committees, based on their annual work plan.
- OHS advisors.

1,116 company employees and contractor visits to different Aguas Andinas facilities in 2025.

DOCUMENTATION PLATFORMS

Integrated Management System

- It facilitates proper control of documentation (procedures, protocols, and security standards).
- It serves as the official roadmap for the validation and administration of documents from the moment they are created. It provides an appropriate system for managing corrective actions arising from audits, field surveys, or any other OHS inspections.

Contractor Management

- A platform for contractors and subcontractors that allows them to store the information required under the Subcontracting Act as well as to process work permits. In addition, this platform includes on-site inspection modules in the area of occupational safety and health (OSH) for employees of Grupo Aguas and its subsidiaries, as well as for contractors and subcontractors.

EMERGENCY PREPAREDNESS AND RESPONSE

- Aguas Andinas' Rapid Response Guidelines (GAR for its acronym in Spanish) and emergency plans provide guidelines for responding to emergencies. In addition, these documents are used to organize annual drills at the company's different facilities to simulate crisis scenarios that employees might face.

Positive Approach

Since the group joined Veolia, leadership in OHS has been reinforced through training courses that promote a positive, non-punitive approach to safety for senior management during their site visits.

Los Dominicos Complex, Las Condes



Main OHS Risks

Recognizing that risk identification and assessment are critical to establishing appropriate controls for each activity, the company encourages its employees to report any risky actions or conditions to their joint committees and supervisors. In fact, if a company employee discovers a violation with any internal or legal regulation, they have the obligation and the authority to suspend the work. Best practices in occupational safety and health (OSH) and relevant measures such as STOP WORK are also promoted and recognized. These practices are implemented to safeguard not only the lives and safety of employees, but also those who work for contractors and subcontractors.

At Aguas Andinas, working in confined spaces and at heights is the primary hazard to which employees are exposed; however, thanks to rigorous controls regarding high-risk work, in 2025 Aguas Andinas did not record any accidents classified as serious under national law.

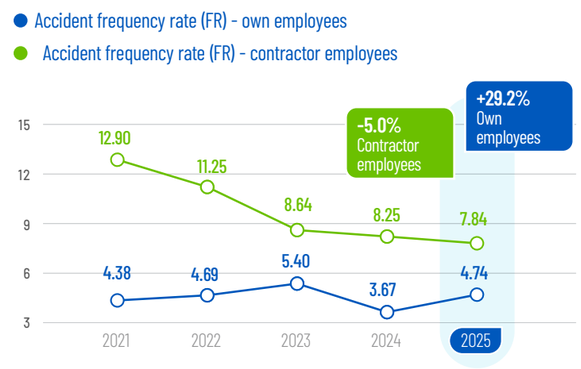
The most common health problem among our own employees is sensorineural hearing loss caused by exposure to noise. These risks are identified through occupational risk assessments and monitoring of working conditions, in coordination with the mutual insurance company governing Law No. 16,744. Preventive measures are then implemented based on the hierarchy of risk control.

No occupational illnesses have been reported by contractors.

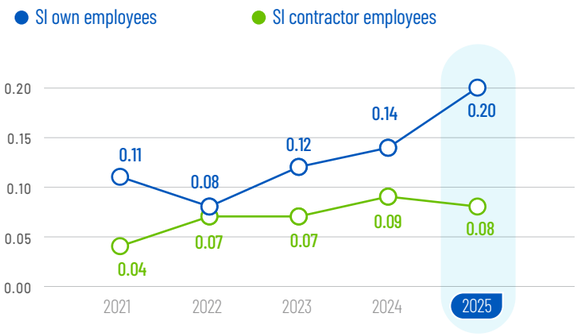
Results

In the last fiscal year, the accident frequency rate rose by 28.8% compared to the previous year. This increase is mainly due to accidents in areas that previously did not record incidents.

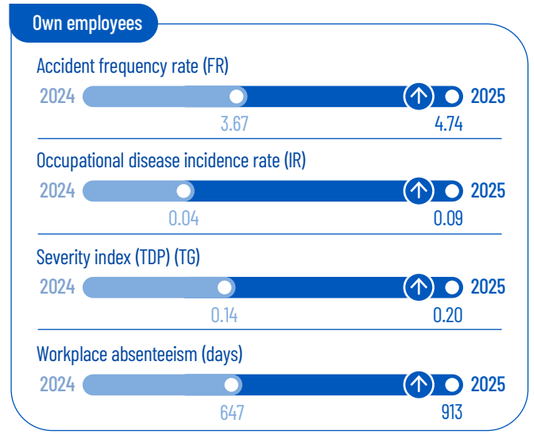
ACCIDENT FREQUENCY RATE (FR)

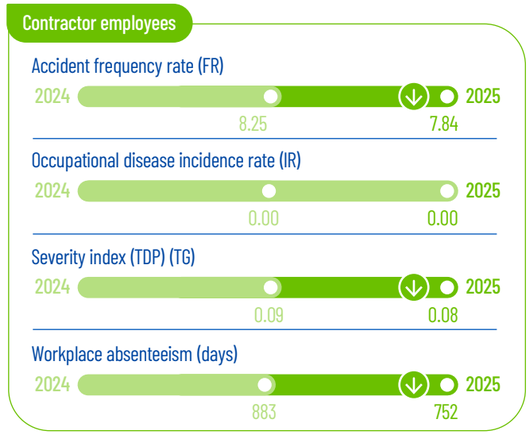


SEVERITY INDEX



HEALTH AND SAFETY





Aguas Andinas has implemented the Grupo Veolia Group's high safety standards, including the "Rules That Save Lives," which are designed to prevent serious and fatal accidents.

Occupational health and safety management is also implemented under a fair culture approach, which promotes trust and open communication regarding incidents, errors, and risks, without penalizing unintentional mistakes. This model clearly distinguishes between human error and negligence or intentional misconduct, which are subject to sanctions.

With regard to the safety training provided by Aguas Andinas to its staff in general, this year the focus was on the following areas:

- Risk prevention measures for high-risk work.
- Safety leadership training for all levels of the company's management structure.
- Theoretical and practical courses on high-risk work.
- Use of a defibrillator in emergencies.
- Health Ministry protocols, along with other mandatory courses (first aid, emergency plans, fire extinguishers, etc.).

The company also requires its contractors to provide training courses with a similar focus, except for those related to safety leadership, as these are internal standards. In 2025, we continued the work that began in 2024 with our main contractors, making progress on the implementation and auditing of Aguas Andinas' standards for the execution of high-risk work.

In 2025, the company implemented an Occupational Health and Safety plan aimed at fostering a culture of fairness, encouraging everyone, both in-house employees and contractors, to feel fully empowered to stop any work that violates life-saving rules or poses serious risks, without fear of receiving sanctions. This initiative strengthens the timely management of risks associated with serious and fatal accidents, fostering an environment where prevention and the active involvement of the entire organization are essential.



2025 Chilean National Holidays. Corporate Headquarters, Santiago

Labor Relations

GRI 2-30

Aguas Andinas fosters lasting relationships of trust with the various employee representative bodies. This relationship is based on respect and mutual growth. Consequently, the company views collective bargaining as an opportunity to improve the pay and quality of life of its workforce. It also views unions as strategic partners in the joint development of adaptive capabilities that will enable us to address changes in the labor market and the environment.

MAIN REPRESENTATIVE BODIES WITHIN THE COMPANY

- 11 unions
- Joint Health and Safety Committees
- Health Solidarity Fund
- Chilean Gender Equality Standards Committee
- CEAL-SM Implementation Committee
- Bipartisan Training Committee
- Costume Committee

Union leaders meet once a month with the People Manager.

Pillars of the Remuneration System

GRI 201-3

- **Job evaluation:** based on methodologies that promote equal pay for equal work, taking into account responsibilities, competencies, profiles, and experience.
- **External competitiveness:** comparison with the Chilean labor market to ensure the attraction of talent.
- **Non-discrimination:** without distinction based on gender, age, origin, sexual orientation, disability, or any other condition.
- **Benefits:** work flexibility, professional growth, and emotional well-being.

Based on these principles, Aguas Andinas reaffirms its commitment to identifying, reducing, and eliminating any unjustified salary gaps based on gender. To further expand on this vision, in 2026 the company will conduct an analysis and review of the components that make up pay equity, in order to identify potential gaps and establish specific measures to address them.

Voluntary Retirement Plan

In accordance with the voluntary retirement plan signed between January and February 2024 by the union of professionals and technicians, Union No. 1, and Union No. 2 of Aguas Andinas S.A., as well as the plan signed in April 2024 by Union No. 1, No. 2, and the workers and supervisors of Aguas Cordillera S.A., the contributions that workers have made to the company throughout their careers are recognized through additional benefits beyond those agreed upon in the current collective bargaining agreements. To be specific, the goal is to improve remuneration by offering both a fixed and a variable incentive. Aguas Andinas and Aguas Cordillera, on the other hand, provide full coverage for retirement plans.

Besides this plan, the company has not set aside any special funds for its employees' pension plan.

In 2025, 21 employees of the Grupo Aguas took advantage of voluntary retirement plans.

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Benefits Program

Compensation and Remuneration

NCG 461 – 5.4.1, 5.4.2

Aguas Andinas' remuneration model uses market salaries for equivalent positions as a reference as well as remuneration studies for companies with similar characteristics. It also considers the principles of competitiveness, of internal equity, and financial balance.

According to the Remuneration Policy, the company uses a salary system based on the principles of equity, competitiveness, and sustainability. This initiative is designed to promote internal equity, attract and retain talent, and recognize employee performance. To do so, the company relies on periodic analyses and reviews of both fixed and variable remuneration, applying ethical and objective criteria aligned with the corporate strategy.

The benefits described in this section are implemented in accordance with the guidelines of the Diversity and Inclusion Policy.

Health and safety benefits



- Flu vaccine
- Healthy eating
- Supplementary health and life insurance
- Medical procedures

Family benefits



- Annual family party
- Fun summer and winter week
- Aguas Contigo benefits
- Scholarship
- Preschool
  Preschool benefit for mothers of children up to age 5.

Workplace quality-of-life benefits



- Sports and cultural programs
- Flexible summer and winter working hours
- San Gabriel Summer Complex
- Family reconciliation day

LEGAL BENEFITS

- Marriage or civil partnership leave.
- Childbirth leave
- Death leave.
- Parental leave.

Right to request paid leave each calendar year for personal reasons.
Birthday leave.

Benefits for workers



- National holiday allowance
- Vacation allowance
- Clothing allowance
- Labor Disability subsidy
- Voluntary retirement plan
- Christmas allowance
- Disability allowance

Aguas Andinas / Aguas Cordillera / Aguas Manquehue

Benefit only for AA, AC, AM and Hidrogística

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Most Notable Work-Life Balance Measures

GRI 401-2 NCG 461- 5.8

The company provides benefits over and above their regular salaries, which are aimed at contributing to the quality of life, health and well-being of those who work at the group and their families. No distinctions are made based on the type of contract and many of these benefits have been agreed upon in collective bargaining agreements.

The Estar Bien Program

Open to all employees, the program is structured around four key areas:

- Fun short clips that teach how to manage personal finances.
- Informational talks on care-giving, stereotypes, gender identity, and positive aging.
- Exercise breaks at 16 locations, twice a week.
- Psychological support, benefiting 190 people in 2025, representing 8% of the total workforce.

Sports Programs

Aguas Andinas supports 23 sports programs, each of which receives a financial grant to cover membership costs. As of December 2025, 514 workers were registered.

Comprehensive Physical and Mental Health Program

This includes preventive medical checkups at company facilities to make it easier for employees to attend. The company also offers supplemental health, life, and dental insurance, which covers 90% of the cost of these services, exceeding the coverage provided by the primary healthcare system.

Hybrid Work

Since 2023, Aguas Andinas has operated a hybrid work policy. It consists of three days of on-site work and two days of remote work (3 x 2). It also regulates the definitions, scope and times of disconnecting from digital devices, among other issues, with physical spaces that have been adapted to this format, thereby promoting collaborative work.

Special Leave and Flexible Schedules

The company adjusts work schedules through special shifts that allow employees who are pursuing higher education to complete their studies. Similarly, those caring for people with serious illnesses are eligible to work remotely.

Education Scholarships

Each year, the company invites people to apply for undergraduate scholarships that provide the opportunity to begin, continue, or complete technical or university studies. Applications are reviewed by the Bipartite Training Committee, which is comprised of company managers and the rest of the workforce. Once the allocations have been finalized, tuition payments are processed.

In 2025, 55 scholarships were awarded, including to those in continuing education.

Postgraduate scholarships are also available for programs related to critical business topics, with classes held during business hours so as not to interfere with work-life balance. 10 people were awarded with this benefit in 2025.



Chary Rocha
Head of Remunerations and Benefits

Having a comprehensive benefits program is a concrete way to recognize employees as the company's most valuable asset. Providing support in the areas of health, family, quality of life, and financial security helps create fairer, more motivating, and more balanced work environments, strengthening team commitment and their ability to deliver quality service to the Metropolitan Region.

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Workplace Culture and Work Environment

Aguas Andinas implements initiatives designed to strengthen the motivation, sense of belonging, and sense of purpose among its workforce, aimed at increasing job satisfaction within the company.

PROGRESS IN THE IMPLEMENTATION OF THE KARIN LAW

Aguas Andinas implemented a comprehensive process to integrate Law No. 21,643, known as the Karin Law, into its Diversity, Equity, and Inclusion System. This process began even before the law went effect, with initial steps that resulted in training for more than 100 people in 2024. The sessions covered both the provisions of the law and the internal protocols of the Compliance Department.

These initial steps were primarily focused on prevention and education, and sought to raise awareness about behaviors and situations that can lead to risky scenarios.

In 2025, the company went even further by developing practical workshops based on real-life cases that allowed participants to apply legal principles and strengthen their skills in conflict prevention, mediation, and early resolution.

The goal is to build a healthy, respectful work environment within the organization that is free from any form of violence, therefore enhancing psychological safety, respect, and positive workplace relationships.

ADDITIONAL REINFORCEMENTS

The aforementioned actions are complemented by an initiative aimed at identifying and addressing sexist behavior or initial biases that could escalate into violent situations in the future. Thanks to this program, more than 90% of employees have received training or awareness-raising on issues related to the Karin Law, fostering a culture of mutual respect and care.

In addition, the internal protocol was updated to incorporate the provisions established by the Labor Directorate, particularly those related to the impact on employees, both male and female, by third parties such as customers or suppliers. As part of this initiative, a communication campaign and series of informational posters were designed to provide recommendations and safety measures to employees who interact with the public, particularly in commercial agencies.



NCG 461 - 3.6.vii

The Aguas Andinas Code of Ethics sets forth the principles and guidelines that govern the conduct of employees and the Board of Directors. This document promotes an environment of respect and integrity, and expressly prohibits discrimination and any form of workplace harassment, sexual harassment, and violence in the workplace.

Any complaint regarding situations of this nature is processed through the corporate whistleblower or other complaint and investigation channels. Penalties are imposed in accordance with the internal protocols established for that purpose.

Learn more about the Code of Ethics here

Harassment Prevention

NCG 461 - 5.5

Type of Training	Percentage of people trained
People trained in protocols for preventing sexual harassment, workplace harassment and workplace violence	9%
Regarding investigation and disciplinary procedures	36%

Type	Before the Company		Before the Labor Directorate	
Gender	Men	Women	Men	Women
Workplace harassment	1	5	1	0
Sexual harassment	0	0	0	0
Workplace violence	0	0	0	0

Supply Chain Management

MATERIAL ISSUE: SUPPLIER MANAGEMENT

GRI 2-6

The supplier pool plays a strategic role for Grupo Aguas, performing essential functions to ensure the continuity and quality of services, as well as the high standards of efficiency, quality, and sustainability that the company demands. Among these tasks, the following stand out:

- Maintenance of networks and civil works.
- Supply of spare parts for plant equipment.
- Supply of network materials and chemical supplies.
- Maintenance services for operational facilities and administrative offices.
- Licensing, development, and maintenance of IT platforms.
- Contact center operations, meter reading, and bill distribution, among other tasks.

Supplier Assessment Policy and Procedures

NCG 461 - 7.1 i

PROCUREMENT POLICY

Aguas Andinas has established formal protocols for conducting its procurement processes, which are designed to promote competition, transparency, and efficiency in the procurement of goods and services. This policy is communicated to the entire supply chain and is implemented in strict compliance with applicable laws and corporate interests. Procurement processes are conducted in accordance with clear, standardized protocols that ensure fair conditions for suppliers, promote competition, and guarantee strategic management aligned with the company's principles and objectives.

SUPPLIER POLICY

This policy encourages suppliers to comply with Grupo Aguas' standards regarding sustainability, human rights, occupational health and safety, environmental protection, and ethical conduct. It also establishes the criteria governing procurement processes, with the aim of building long-term, mutually beneficial business relationships. It also stipulates that the company must comply with contractually agreed payment terms, without differentiating suppliers based on their criticality. In addition, Law No. 21.131 establishes that payment should be made within 30 days of the invoice date.

SUPPLIER DECALOGUE

It establishes the Grupo Aguas' corporate standard for managing relationships with the supply chain based on criteria of ethics, sustainability, and compliance.

INTEGRITY AND COMPLIANCE MANUAL

To promote ethical conduct throughout the supply chain, the company provides its suppliers with an Integrity and Compliance Manual. Furthermore, every six months, suppliers receive bulletins addressing different topics related to the Compliance Management System and the protection of human rights. The company also has channels in place to communicate with its suppliers and address any questions, comments, or suggestions regarding registration, bidding, contracts, and service management. Similarly, using various channels (the Aguas Andinas website and company announcements) suppliers are encouraged to report through the Whistleblower Channel any activity that may represent a violation of the laws, the company's principles and policies, or any instance of workplace or sexual discrimination or harassment of which they are aware.

Grupo Aguas continuously reviews its procurement and contracting processes.

To this end, internal and external audits, process controls, and risk identification are conducted. This ensures compliance with internal policies and procedures and strengthens transparency and trust in the company's operations.

Suppliers in Figures

NCG 461 – 7.1, 6.2 iii **GRI** 2-6, 204-1

One supplier individually represented more than 10% of the company's purchases in 2025: Inmobiliaria y Constructora Nueva Pacífico Sur S.A. was the supplier with the highest payouts at the end of the period, accounting for 11.9%.

SUPPLIERS

Suppliers that were part of the company's value chain	2025	2,479
	2024	2,561
Local suppliers	2025	2,397
	2024	2,456
Expenses on suppliers	2025	$438,884
	2024	$392,897
Number of critical service suppliers	2025	54
	2024	42
SME	2025	1,483
	2024	1,371

DETAIL OF SUPPLIER EXPENSES

Expenses based on supplier criticality

Significant suppliers	Other suppliers
49%	51%

Expenses based on the origin of suppliers

Domestic suppliers	Foreign suppliers
98%	2%

Expenses based on the size of suppliers

SME	Large companies
25%	75%



Meeting with Suppliers, Santiago

The integration of sustainability criteria into the supply chain is a key factor in comprehensive risk management and operational continuity. Incorporating environmental, social, and governance factors into supplier evaluation and management makes it possible to identify, mitigate, and anticipate risks that could affect operations, regulatory compliance, and service stability. Furthermore, this approach ensures that corporate standards extend beyond the company's own operations, promoting responsible practices throughout the supply chain and strengthening the business's long-term resilience.

Crispulo Muñoz
Project Engineer, Procurement



Supplier Management

Monitoring Critical Service Suppliers

NCG 461 - 7.2 **GRI** 308-1, 308-2, 414-1, 414-2

In 2025, Aguas Andinas established an approach that promotes sustainability across its entire value chain. This guideline involves incorporating environmental, social, and governance (ESG) criteria into the management and assessment of its suppliers.

Based on these criteria, 49 critical service suppliers were evaluated, representing 49% of the total volume of commercial agreements and purchase orders issued during the period. This process, which is key to operational continuity and risk mitigation in the supply chain, made it possible for the company to achieve a compliance rate of over 70% across nine assessed areas, thereby ensuring standards consistent with Aguas Andinas' corporate policies and strategic objectives.

Areas Assessed

The monitoring covers **nine key dimensions:**

01 **Quality:** Evaluation of standards for the delivery of products and services.

02 **Occupational Health and Safety (OHS):** Compliance with regulations, safety standards, and occupational risk management.

03 **Sustainability:** Commitment to environmental policies and reduction of ecological impact.

04 **Business continuity:** Ability to respond to emergencies and maintain operations.

05 **Compliance:** Compliance with regulations and crime prevention.

06 **Information security:** Data protection and cybersecurity in processes.

07 **Energy management:** Implementation of energy efficiency measures.

08 **Gender and work-life balance:** Inclusion, equity, and work-life balance initiatives.

09 **Environment:** Impact assessment and responsible resource management.

STRATEGIC IMPACT

Such monitoring is key to ensuring the operational continuity and efficiency of Aguas Andinas, consistent with its strategic objectives regarding quality, sustainability, and risk management.

Since the company's operations rely on multiple stakeholders for logistics, this process ensures that each supplier meets the required standards, thereby minimizing vulnerabilities that could affect the drinking water and sanitation services. From an operational perspective, this monitoring strengthens supply chain resilience by enabling organizations to anticipate and manage risks that could jeopardize the availability of essential supplies, the delivery of services or projects, or regulatory compliance.

Ongoing evaluation of suppliers in critical areas such as safety, environmental compliance, and business continuity helps reduce service disruptions and optimize contractor performance. In terms of sustainability, it promotes the adoption of responsible compliance practices, ensuring that suppliers incorporate environmental and social criteria into their operations. This strengthens the company's reputation and fosters a culture of continuous improvement within the supply chain ecosystem, promoting energy efficiency, reduced emissions, and workplace equity throughout its value chain.

SUSTAINABILITY IN THE SUPPLY CHAIN

One of the highlights of 2025 was the launch of a training program for suppliers, which brought together 78 participating companies in its first edition. The project featured training sessions over the course of the second half of the year and culminated in an individual ESG gap analysis, aimed at identifying opportunities for improvement and designing joint action plans for 2026.

At the same time, the Procurement and Sustainability areas continued a joint initiative launched in 2024, gradually incorporating a sustainability clause into the company's bidding guidelines, initially in the categories of Energy, Materials and Chemicals, Subcontracting, Industrial, and Technical Services.

Although compliance with ESG criteria in fiscal year 2025 was voluntary—given the current stage of development of SMEs in ESG matters—and is not a disqualifying factor in the award phase, it is included in the technical evaluation and serves as a differentiating factor within the process.

Starting in 2026, the inclusion of this clause will become mandatory for defined procurement processes, encouraging suppliers to incorporate environmental, social, and ethical performance criteria into their operations.

This approach aims to promote continuous improvement and foster a more collaborative and responsible relationship with suppliers, in line with the goal of creating shared value and advancing toward sustainable water management.

Subcontracting Policy

NCG 461- 5.9 **GRI** 2-8, 407-1

Aguas Andinas has documents that establish guidelines for both the selection of suppliers and contractors in general and for the specific accreditation of subcontractors. These documents address compliance with labor standards, including the following:

Procurement and Supplier Guidelines: sets forth the fundamental principles of procurement within the Grupo Aguas, which apply to the engagement of third parties (including subcontractors). These principles are: transparency, integrity, free competition, equal treatment and non-discrimination, efficiency, and effectiveness. The formal selection process is also governed by the Bidding Procedures.

The most common tasks performed by employees, contractors, and subcontractors include:

- General services (such as security, cleaning, minor repairs to facilities, etc.).
- Repair work on the drinking water and wastewater mains, whether scheduled or emergency repairs.
- Maintenance and repair of electromechanical equipment such as generators, etc.

Procedure for the Accreditation of Contractors and Subcontractors: designed to ensure compliance with the legal, administrative, and occupational health and safety requirements that apply to all contracts for construction work, projects, and/or services carried out by third parties. Therefore, compliance with these requirements is a key consideration when making a choice. This document outlines the methodology and steps for accrediting these companies. Accreditation is a formal verification process that ensures a company meets the established requirements before commencing operations and, potentially, during the performance of the contract.

Special OHS & Environment Regulations for contractors and subcontractors of the Grupo Aguas and its subsidiaries: These regulations establish the operational and administrative procedures, requirements, and obligations regarding occupational safety and health that contractors and subcontractors must comply with. These regulations are implemented to ensure that all workers have adequate health and safety conditions, and are established in accordance with Law No. 20,123 of 2006, Regulating Work in the Subcontracting Regime. The provisions set forth in these regulations are subject to ongoing verification to ensure compliance with occupational health and safety standards during the performance of the contracted activities and/or services.



Meeting with suppliers, Santiago

Commitment to Human Rights in the Workforce and Supply Chain

An explicit commitment to human rights



IN PERSONNEL

- New hires adhere to the policies of the Compliance Management System, which includes the Human Rights Policy.

OF THE SUPPLY CHAIN

- The Aguas Andinas Supplier Decalogue includes an explicit commitment to freedom of association and the right to collective bargaining, the elimination of forced labor, the abolition of child labor and human trafficking, and the elimination of discrimination with regard to employment and occupation. It also states that each supplier must sign a Declaration of Commitment to the Compliance.

Complaints and remediation mechanism



- **Whistleblower channel:** Aguas Andinas has a confidential and anonymous whistleblower channel available on its intranet and on the website www.aguasandinas.cl, which can be accessed by the company's employees, executives, directors, shareholders, customers, and suppliers, as well as third parties in general. The existence of this channel is communicated to members of internal teams, suppliers, and contractors. In addition, communication campaigns targeting these groups are conducted on a regular basis to promote awareness

  and use of the Whistleblower Channel. It can be used to file complaints or raise concerns on various issues, including those related to human rights.
- **Customer defense:** Aguas Andinas has established a Customer Advocacy Office for its stakeholders. The purpose of this office is to foster dialogue and strengthen the company's commitment to its customers, with the aim of providing a second support to those who are not satisfied with the responses provided by the customer service department.
- **Customer service channels:** www.defensoriacliente.cl / defensoriadelcliente@aguasandinas.cl

  The annual management report and its latest results are available on the website www.defensoriacliente.cl

Awareness raising



IN PERSONNEL

- Training in human rights related issues for company employees includes training on and communication of the Compliance Management System, which encompasses the Human Rights Policy and the Procedure for Complaints, Investigations, and Sanctions.
- In addition, during the onboarding process for new hires, a Practical Guide to Integrity and Compliance, which includes the Human Rights Policy, is provided.

OF THE SUPPLY CHAIN

- Quarterly communications are sent to suppliers on various topics related to the Compliance Management System, including human rights. All these communications include information on the Whistleblower Channel.
- They are available in the information module of the supplier platform. Suppliers and contractors are trained on the Compliance Management System, which includes the Human Rights Policy and the Whistleblower Procedure. Each supplier must sign a statement of commitment to that system. They are provided with a Supplier Integrity and Compliance Manual to promote best practices and tools related to integrity. This manual is available on the supplier platform in the information module.

Responsibility



IN PERSONNEL

- The Compliance Officer, a position held by the Compliance Manager, is responsible for promoting the group's Human Rights Protection System and investigating complaints received on this matter. Failure to comply may result in disciplinary action or legal action, if necessary.

OF THE SUPPLY CHAIN

- The annual ESG monitoring of critical suppliers takes into account human rights issues that must be addressed in the services for which they have been contracted. Improvement plans are implemented for those areas with lower scores.
- In addition, a monthly follow-up of the documentation for each clause is conducted, including labor and safety aspects. Failure to comply can result in financial penalties, termination of contract, or legal action, if necessary.

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

06.

Citizen Stewardship and Climate Change Adaptation

Pirque Mega Tanks

153 Climate Context

157 Biociudad Plan

163 Sanitation

166 Response to Extreme Critical Events

167 Secure Access to Water Resources

171 Citizens' Experience

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Climate Context

MATERIAL ISSUE: CLIMATE ADAPTATION

At the turn of the century, Santiago faced the monumental challenge of treating 100% of its wastewater. Through the implementation of a public-private partnership model, Aguas Andinas managed to achieve this goal in just 12 years, making it a global success story. Today, the challenge is even more complex and far-reaching: adapting to climate change, the effects of which have become increasingly visible in the region.

In this context, there are two climatic phenomena that could have a major impact on the continuity of drinking water availability. Furthermore, their frequency and intensity are expected to continue to rise, challenging the company to anticipate and implement adaptation measures:

Effects of climate change



Extreme turbidity in rivers

Rain at high altitudes in the mountain range drags sediment into the river flows that feed the drinking water production plants, thus increasing turbidity. Once the design threshold for sediment removal is exceeded, it is no longer possible to make water drinkable.



Decrease in annual precipitation

This is reflected in a decrease in river flows that used to ensure the city's water supply, leading to a structural water deficit.

Measures

Increase in autonomy

Continuous investment has been made in backup infrastructure to ensure a steady supply when turbidity in the water source prevents it from being treated for drinking purposes, as well as in the incorporation of new alternative groundwater sources. Over the past 10 years, Aguas Andinas' self-sufficiency hours for water supply have increased from 4 to 37. At the end of the year, projects were underway to continue increasing this autonomy.

Measures

New water sources and water efficiency

The Company has made progress in constructing new well fields to cover the shortage of surface water, and has also implemented water efficiency plans and water transfer agreements with other users in the watershed.

As a result of these measures, it has not been necessary to implement rationing, as in other cities around the world.

Currently, projects are underway aimed at further strengthening the availability of water and ensuring supply.

Although the El Niño phenomenon increased rainfall in 2023 and 2024 to near historical averages, rainfall levels were lower in 2025 and are expected to continue to decline in the future.

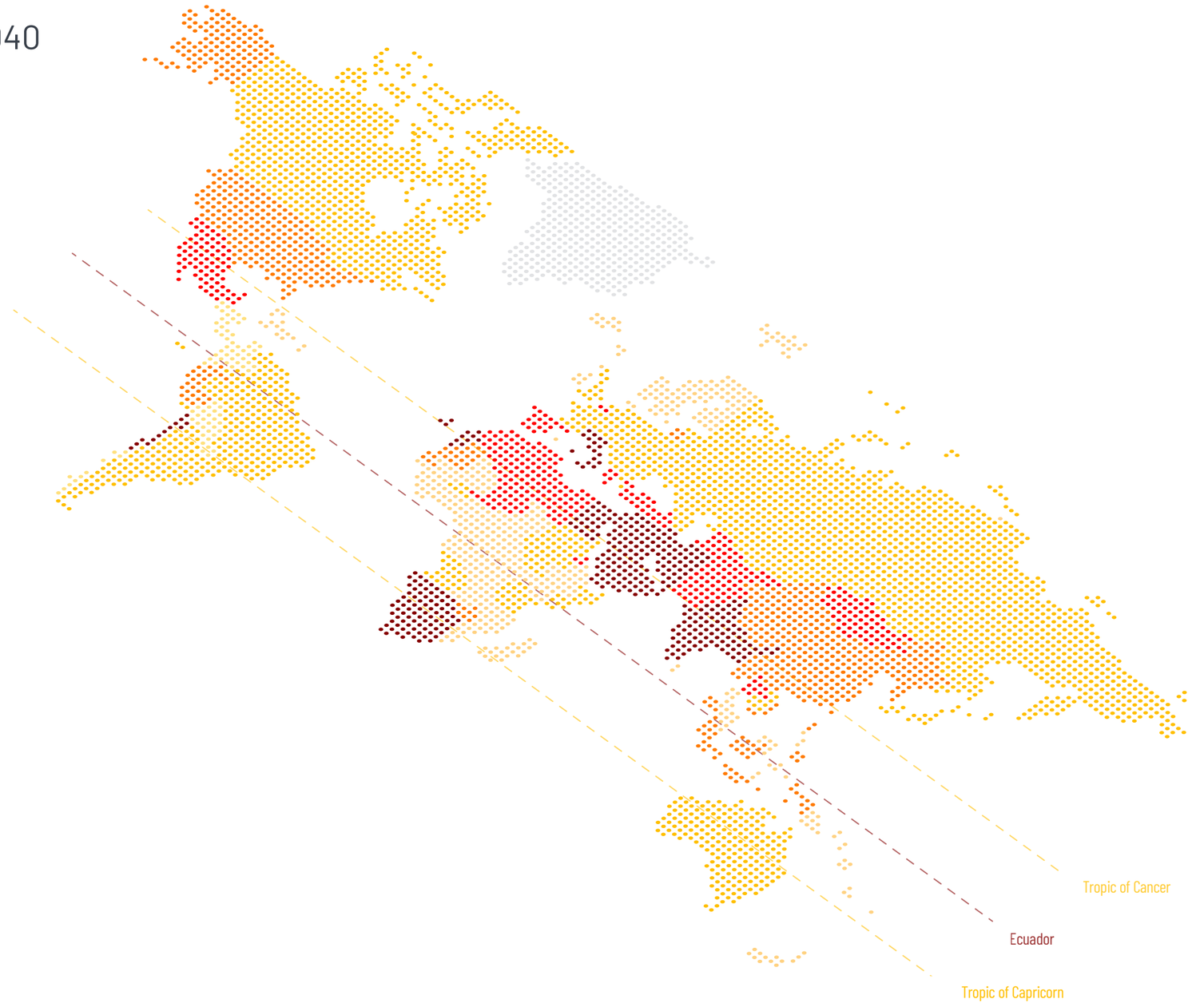
In fact, the World Resources Institute ranked Chile among the 16 most water-stressed countries in the world, at risk of running out of water supply in 2040, with the central zone among the most affected areas. Although per-customer demand for drinking water has been on the decline due to changes in lifestyle—such as a higher percentage of people living in apartments with smaller gardens to water—the urban population continues to grow. Therefore, the pressure on water sources will continue. Furthermore, extreme turbidity events are expected to occur with increasing frequency.

01 About Us
02 Corporate Governance
03 Sustainable Management and Profitability
04 A Good Service for the Metropolitan Region
05 An Attractive, Employee-Centric Company
06 Citizen Stewardship and Climate Change Adaptation
07 A Company that Educates: Technical and Environmental Content Creation for All
08 A Resilient Company that Protects and Collaborates with its Environment
09 A Company in Constant Transformation
10 ESG Indicators and Appendices
11 Financial Statements

Water Stress Projected through 2040

Factors Contributing to Water Stress at the Watershed Level

- Climate changes: drought
- Insufficient management by public and private stakeholders
- Lack of investment
- Pollution
- Population growth



- Low / <10%
- Low to medium / 10 - 20%
- Medium to high / 20 - 40%
- High / 40 - 80%
- Very high / >80%

Source: World Resources Institute

AGUAS ANDINAS 2025 INTEGRATED REPORT

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Local and International Context

The latest report from the World Meteorological Organization (WMO), State of Global Water Resources 2024, published in September 2025, warns of a sustained trend toward greater variability in water availability across the globe. According to the report, a significant portion of the world's river basins showed major deviations from their historical averages, whether due to low flow or periods of excess water, reflecting an increasingly erratic water cycle.

The report paints a global picture in which the cycle of extreme droughts and floods is becoming more frequent, more intense and more severe, with direct consequences for the food, energy and sanitation safety of millions of people.

It also warns that, for the third consecutive year, there was a widespread decline in accumulated ice across all glacial regions: a total of 450 Gt[1] was lost, which is equivalent to a massive block of ice 7 km high by 7 km wide and 7 km long, or a volume of water sufficient to fill 180 million Olympic-sized swimming pools. Although ice loss was relatively moderate in some areas, glaciers in the Arctic and on the outskirts of Greenland experienced their greatest annual loss on record.

1 Gigatons (Gt) is a unit of measurement representing one billion metric tons and is used to quantify the mass of ice lost by glaciers.

EXTREME WEATHER EVENTS

2025 was characterized by extreme weather events: historic heat waves in January and November (maximum temperatures exceeding 36°C in the central regions), massive wildfires early in the year and during the summer, and isolated storms in the winter that damaged urban and agricultural infrastructure. These events reflect the increasing intensity of extreme weather events and the urgent need to adapt infrastructure and manage risk.

GLACIERS

Over the last decade, Andean glaciers have lost nearly 10% of their volume, and their increased melting (+118%) has offset the lack of rainfall, thus accelerating their depletion. Projections show that they could lose between 50% and 80% of their mass by 2100, drastically reducing their water contribution during summer. In the central area of the country, snowmelt accounts for up to 50% of the summer flow, so the retreat of the snowpack jeopardizes future water supply.



CLIMATE CONDITIONS

The WMO report shows increasing irregularity in the global water cycle, alternating between droughts and extreme floods. In Chile, the drought that began in 2010 continues: although rain levels were higher in 2023 and 2024, rainfall in 2025 was again below normal. The accumulated water deficit and its structural effects continue to exist, particularly in the central zone of the country, with critical projections for 2060 if no actions are taken.

Following a 2024 marked by El Niño event, which brought exceptional rainfall and higher temperatures, in 2025 the country entered a Neutral–La Niña phase, associated with drier conditions and reduced water availability. In the Metropolitan Region, the rainfall deficit currently reaches 18% in the valley and 46% in the mountain range, reflecting the increasing deviation from historical weather patterns.

RIVERS AND LAKES

All through 2025, the water flow in the Maipo and Mapocho river basins remained below the historical average, reflecting the persistence of the water shortage. The probability of surplus has been around 70% on average, with critical months seeing figures above 80–90%, indicating that flows have consistently been lower than expected.

This confirms that, although 2024 was considered a normal year, the long-lasting drought has had structural effects, such as reduced natural storage capacity (snow and aquifers) and greater reliance on meltwater from glaciers.

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Aguas Andinas and Climate Emergencies

The company has developed a series of protocols to anticipate, adapt and ensure service continuity when such climatic phenomena occur.

Prevention

Every year, maintenance of the raw water intake and drinking water treatment systems is performed. Such maintenance is performed during low-demand periods to ensure an uninterrupted supply to our customers. The annual inspection of the Pirque mega tanks is particularly important, as this infrastructure enables us to maintain 37 hours of water supply during extreme high turbidity events.

The company has implemented strong protocols that involve coordination with other stakeholders in the Maipo and Mapocho river basins through the Surveillance Boards, which provide relevant information for an early response.

Management structures
Operational, tactical, and strategic levels

Communication structures
with stakeholders

Emergency coordination

The company maintains coordination and communication with authorities such as the SISS and Senapred, reporting on changes in status as agreed upon with the warning system and on the situation in the watershed. In addition, it issues press releases addressed to customers. In coordination with other stakeholders, for example, canal associations, additional measures are taken, such as closing the canal gates so that the river can naturally carry the rainwater.

Damage repair

The crews of the different Aguas Andinas departments are coordinated to repair in the shortest time possible the infrastructure damages that may have been caused by the meteorological events.

Ongoing improvement

The company compiles lessons learned and establishes action plans to improve preventive measures and future emergency response.

How Sanitation Ensures Water Supply and Treatment

Short and medium term

- Development of tools and functionalities for the comprehensive management of water resources in river basins, allocating surface and alternative water resources more efficiently among different stakeholders, while ensuring water for human consumption, ecosystem services, and the economic activities that depend on them.
- Extensive reuse of treated water treated at different levels and for different purposes.
- Refurbishment of aged infrastructure and use of new technologies for control, diagnosis, maintenance, and rehabilitation of infrastructure.
- Refilling of aquifers.

Long-term

- Major regulatory changes that provide operational flexibility and a comprehensive view of river basins as management entities.
- Development of advanced wastewater treatment systems aimed at achieving water quality suitable for human consumption.
- Economically viable maintenance of existing infrastructure and upgrading or replacement of facilities that have lost their operational efficiency.

CHALLENGES

- Collaboration
- Diversification
- Renewal

REQUIREMENTS

- Regulation
- Investment

Biociudad Plan

MATERIAL ISSUE: INFRASTRUCTURE RESILIENCE

GRI 203-1

Since 2023, through the Biociudad Plan, Aguas Andinas has been spearheading a major overhaul of its strategy to address climate change challenges, ensure water security and promote sustainable urban development. This involves structural changes, technical solutions and a cultural and organizational transformation that requires strengthening the capabilities of teams on all levels.

The plan includes some initiatives that are already underway and others at varying stages of design and assessment, aimed at promoting a more efficient use of water and sanitation infrastructure, as well as incorporating nature-based solutions—such as aquifer recharge—to ensure the sustainable use of groundwater. By late 2023, the company had invested approximately US$265 million, a figure that increased with new projects undertaken in 2024 and 2025. Aguas Andinas estimates that additional investments totaling approximately US$275 million will be made by 2030, in addition to strategic projects related to water recovery or new water sources, which will be developed starting in 2030.

Biociudad Pillars



El Rutal, Til Til

1 NEW SOURCES

Implementation of new water sources that reduce dependence on surface water sources, which have been affected by climate change in terms of both quantity and quality, while also increasing water availability.

2 RESILIENCE

Creating concrete solutions to make Santiago a city that is better prepared for and better able to adapt to the challenges of climate change, particularly in the face of extreme weather events that increase river turbidity and disrupt the normal supply of drinking water.

3 INCREASED GROUNDWATER USE

Responsible and sustainable management of the basin's groundwater to provide the city with increased supply security in the short term and create a water reserve while carrying out projects to develop new surface water sources.

4 NATURE-BASED SOLUTIONS

Using nature's power and benefits to address reduced water availability, such as infiltration ditches and groundwater aquifer refilling.

5 WATER EFFICIENCY

Promoting innovative actions, using new technologies and the development of infrastructure, to optimize and achieve efficient water use.

Water Efficiency: the Fifth Pillar of Biociudad

MATERIAL ISSUE: WATER AVAILABILITY AND EFFICIENCY

This includes measures that cover the entire water cycle through consumption, encompassing the management of natural water sources, efficient extraction and transportation of raw water, water treatment and subsequent commercial distribution. Given that this effort requires the involvement of all stakeholders related to water use, these initiatives include both the company's implementation of the investments and technologies needed to deploy a more efficient network in the city, as well as the regulator's actions to promote regulations that address new challenges and provide appropriate incentives for each stakeholder.

COOPERATION FOR INTEGRATED WATER RESOURCE MANAGEMENT

More efficient and sustainable water management requires a holistic approach that treats all elements of the greater Maipo River basin as a single system, from groundwater to surface water, from the mountains to the sea. This involves fostering coordination and cooperation among the various water users, with a constant focus on integrated management.

To that end, the company has a Water Resources Department and a Water Resources Committee composed of the CEO; the directors of Operations, Planning and Engineering, and Legal and Regulatory Affairs; the managers of Production and Resources and Planning; the deputy manager of Regulatory Affairs; the head of Water Resources Management; and the directors of the Water Group who represent the company in water user organizations. Both units are responsible for coordinating with other stakeholders in the basin to define strategies and mechanisms for jointly addressing water scarcity and high turbidity events related to climate change.

WATER RESOURCES DEPARTMENT

Objectives

- Dealing with water shortages and high turbidity.
- Managing projects such as the El Yeso Reservoir and the Pirque Mega-Tanks.
- Participating in projects to integrate new supply sources.
- Managing relations and collaboration with other users of the Maipo and Mapocho rivers, including the operational management of agreements with the seven canal associations and the Alto Maipo project.

WATER RESOURCES COMMITTEE

Objectives

- Defining strategies for the care of water reserves.
- Establishing guidelines for the participation of directors in water user organizations.
- Overseeing the development of projects that increase the availability of water resources.
- Establishing channels to interact with other users.
- Raising alerts and issuing communications to the authorities.

WATERSHED OVERSIGHT COMMITTEES

Aguas Andinas participates in the oversight committees of the upper reaches of the Maipo and Mapocho rivers and the Arrayán estuary. In these instances, it works collaboratively with other users, which has improved management in areas such as online monitoring of water inflows and the use of water resources.

In addition, under an agreement signed in 2021, a dispatch center operates to facilitate voluntary transfers to the company when there are surpluses from the canal operators' associations in the first section of the Maipo River—either due to suspended operations or when they have met their baseline demand—so that the water can be used for human consumption. Through this agreement, additional water supplies have been made available, which were essential for improving the security of the water supply to the greater Santiago area, preventing rationing during the worst periods of the drought and meeting the annual filling targets agreed upon for the El Yeso reservoir.

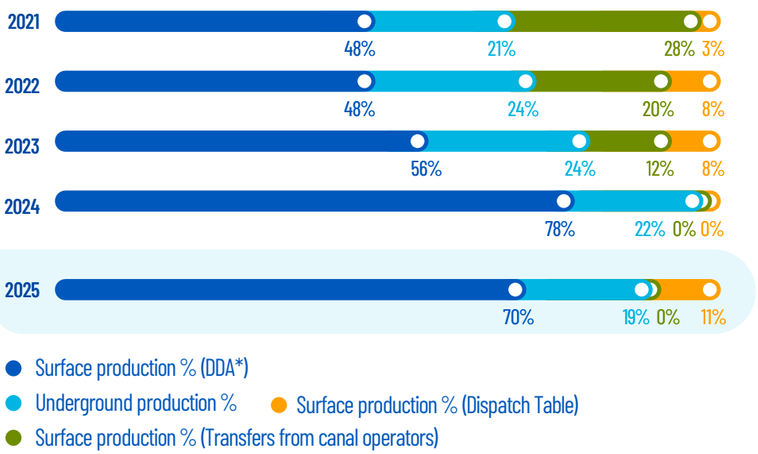
In 2025, lower-than-average rainfall affected the company's operations, making it necessary to invoke the agreement and maintain ongoing coordination with canal operators' associations to ensure efficient water management during the winter and early spring. This initiative ensured a reliable water supply for the summer and winter of 2026, reinforcing the agreement's strategic role in the event of severe water shortages.

STRATEGIC MANAGEMENT OF TRANSFERS AND COORDINATION WITH CANAL OPERATORS' ASSOCIATIONS.

As a result of the severe drought that has affected the Metropolitan Region since 2010, the reduction in water flow in the Maipo and Yeso rivers has limited Aguas Andinas' ability to meet production demand using only its water rights. In this context, the company has strengthened its coordination with the Canal Operators' Associations of the upper Maipo River basin, managing water transfers and redistribution agreements under water shortage decrees, to ensure water for human consumption and maintain minimum safety levels in the El Yeso Reservoir. This work has also required building trust and establishing clear rules for settling the outstanding "water bill" accumulated between 2011 and 2018.

Since 2021, these efforts have involved an agreement with the Canal Operators' Associations that established market prices for transfers, incorporated refund mechanisms and included agreements with hydroelectric companies affected by water flow variations. Since then, the company's operational framework has more systematically incorporated surface water transfers managed through the Dispatch Committee, an operational entity comprising Aguas Andinas, the associations and the Supervisory Board. This collaborative model has paved the way for more resilient operations and more integrated water resource governance in the Maipo River basin.

CONTRIBUTIONS TO THE GRUPO AGUAS' PRODUCTION MATRIX



SANTIAGO-MAIPO WATER FUND

As part of this independent initiative, which includes representatives from the water sector in the Metropolitan Region, the company aims to contribute to the water security of people, organizations and ecosystems that rely on the Maipo River basin. Its initiatives include developing projects to improve water infiltration in the city (such as plazas and rainforests) and creating an information platform on water-related issues in the region. It also has efforts underway to implement a project funded by various stakeholders focused on nature-based solutions in foothill areas. Finally, it is important to note that the Water Fund provided part of the funding for the EXPO Agua held in August in Santiago.

ADVANCED WELL MANAGEMENT

The water stress situation has changed the city's water supply system. While before the drought, between 11% and 13% of the water came from groundwater sources, in recent (drier) years this percentage has risen to 24%. Until permanent solutions are found, it will be necessary to continue to reduce reliance on surface water, but we must do so responsibly, as the extraction of groundwater consumes more energy and affects aquifer levels.

In this context, a plan has been underway since 2022 to rehabilitate existing wells and increase their efficiency through sensorization (flow, level, energy and pressure measurement), on-site work (pump replacements and catchment cleaning, among others) and online monitoring. The goal is to extract more water at a lower operating cost and ensure optimum performance. In 2024, the company reached the initial goal of rehabilitating 250 wells, leading to the rehabilitation of 109 wells in 2025.

WATER RESOURCES STRATEGIC WORKING GROUP – STRATEGIC WATER RESOURCES PLAN FOR THE MAIPO RIVER BASIN

These initiatives are led by the General Water Authority of the Ministry of Public Works. The Strategic Water Resources Working Groups (MERH) are composed of representatives from the responsible agencies and stakeholders in the various river basins or groups of river basins, who collaborate on the development of the Strategic Water Resources Plans for River Basins (PERHC). In addition to participating in the development of the PERHCs, these working groups are tasked with fostering agreements and commitments between government agencies and private-sector entities identified as implementers of the plans' measures, particularly with regard to cross-sectoral actions that require coordinated efforts.

The Maipo River Basin Working Group (MERH) was established in December 2024, and Aguas Andinas participates on behalf of the water utilities in that basin.

1,496 liters per second of water recovered by the end of December through these measures

REDUCTION OF LOSSES IN RAW WATER PIPELINES

In 2017, a plan was implemented to reduce losses in the pipelines that transport raw water from the sources to the potable water treatment plants.

In 2025, the plan to reduce water losses in raw water transmission systems and water treatment plants was maintained. This is in line with making the best use of water resources.

PERCENTAGE OF LOSSES IN RAW WATER PIPELINES

Year	Vizcachas Complex	La Florida WTP	Padre Hurtado WTP
2023	11.7%	4.1%	9.6%
2024	11.3%	3.9%	9.5%
2025	**9.3%**	**3.4%**	**5.9%**

Increased control

- The measurement of losses in the Laguna Negra Cordillerano Aqueduct (ALNC) and in the different raw water canals was reinforced.
- The maximum volume of each pipeline was defined to avoid overflows and water losses along its length.
- A weekly inspection of critical points along the 200 km length of the ALNC and the other channels was implemented.

Investments

- Multi-year investment plans were established for the maintenance of the ALNC, with Ch$2,020 million allocated for this purpose from the beginning to the end of the year. In 2025, structural repairs were performed at three critical points from the inside of the aqueduct.
- Improvements and piping of critical parts of the channels were carried out.

Results

- The efficiency of raw water treatment reached 92% in 2025, resulting in a recovery of 10Hm^3 compared to 2024. The best practices implemented over the past year at the Vizcachas Complex, the Florida Water Treatment Plant, and the Padre Hurtado Water Treatment Plant have kept water loss during treatment within the ranges usual for the global water industry.
- In 2025, the plan to reduce water losses in raw water transmission systems and water treatment plants remained in place. This is in line with making better use of water resources.

The Laguna Negra Cordillerano Aqueduct is a pipeline that transports water from the El Yeso Reservoir to the potable water treatment plant at the Vizcachas Complex. This is a key asset for the company's operations, as it forms part of the infrastructure that ensures a continuous supply for up to 37 hours in the event of extreme turbidity.

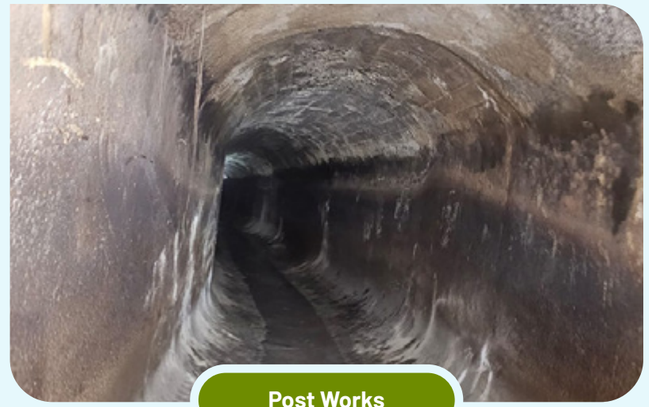
The Laguna Negra Aqueduct was built in 1917, and annual inspections and repairs have been carried out to ensure it continues to function properly.

Aqueduct Status



Tunnel Entrance





Post Works

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Biociudad Projects for the 2025–2030 Period

Aguas Andinas has developed a series of strategic initiatives as part of the Biociudad Plan, aimed at strengthening the water resilience of the greater Santiago area and ensuring the security of the water supply in light of the challenges posed by climate change.

The investments planned for this period are estimated at around Ch$275 billion, with a projected impact of 5.17% on tariffs.

Artificial Refilling of the Mapocho Alto Aquifer

A cutting-edge project in which various departments of the company participated over a period spanning more than five years, including preliminary studies, numerical modeling, supply-demand analyses, water quality assessments, engineering work, infiltration tests, and administrative procedures with the General Water Directorate.

It was inaugurated on March 25, 2025, during an event held in the Los Trapenses area as part of World Water Week celebrations, an event attended by domestic authorities.

This is the first system that has been granted aquifer infiltration and extraction permits, marking a major milestone for the company. With an estimated refilling capacity of 60 liters per second, Aguas Andinas will store the equivalent of the monthly drinking water consumption of 47,000 households, thereby strengthening the security of water supply in this area of the country.

West Santiago Wells

The project includes a network of 12 underground wells located in different municipalities of Santiago, with a combined capacity of 1,200 liters per second. This infrastructure will help ensure a reliable supply in densely populated areas by boosting underground production in the western part of the city.

The first stage of the project —AVB Stage I— is currently underway, with a production capacity of 400 l/s. This helps to increase the resilience of Sub-sector 4 of Antonio Varas Bajo, located south of Highway 68.

The next two stages are currently under study and their projected production capacity is 800 l/s.

Faja de Canales Wells

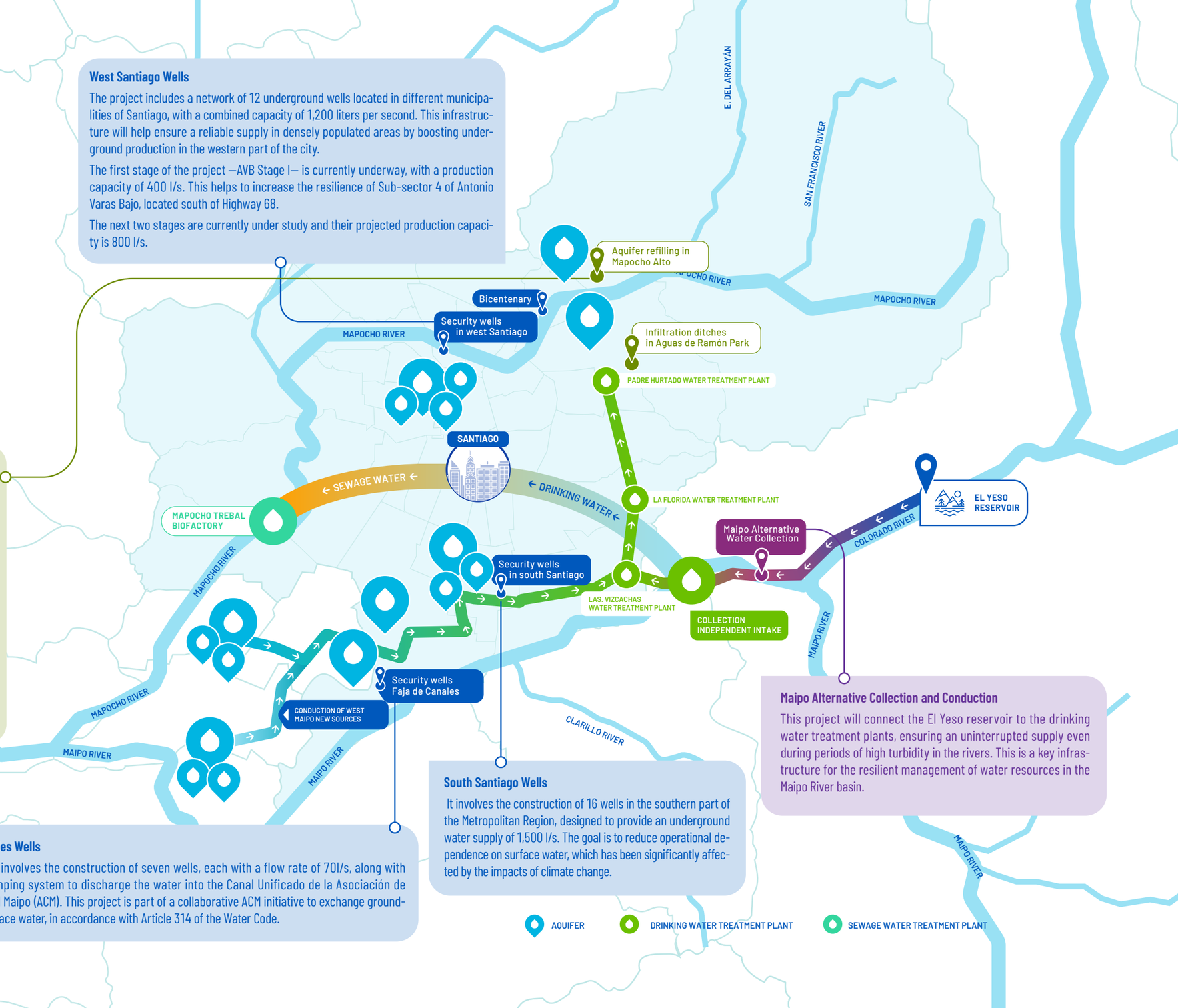
The initiative involves the construction of seven wells, each with a flow rate of 70l/s, along with a shared pumping system to discharge the water into the Canal Unificado de la Asociación de Canalistas del Maipo (ACM). This project is part of a collaborative ACM initiative to exchange groundwater for surface water, in accordance with Article 314 of the Water Code.

South Santiago Wells

It involves the construction of 16 wells in the southern part of the Metropolitan Region, designed to provide an underground water supply of 1,500 l/s. The goal is to reduce operational dependence on surface water, which has been significantly affected by the impacts of climate change.

Maipo Alternative Collection and Conduction

This project will connect the El Yeso reservoir to the drinking water treatment plants, ensuring an uninterrupted supply even during periods of high turbidity in the rivers. This is a key infrastructure for the resilient management of water resources in the Maipo River basin.



Other Flagship Projects with Additional Tariffs (2025-2032)

As part of the eighth tariff-setting process, Aguas Andinas committed to a series of flagship projects aimed at strengthening operational resilience, environmental sustainability and service continuity across various scenarios.

This set of projects aims to promote the development of drinking water treatment plants and strengthen the alternative supply plan to address service outages. It also incorporates sludge deodorization, thermal hydrolysis and thermal sludge drying processes in biofactories, which treat nearly 500 million cubic meters of wastewater annually, with the resulting byproducts converted into energy, agricultural fertilizer and natural gas, along with the treated water that is returned to waterways, furthering a circular economy model and enhancing the sustainability of sanitation services.

These initiatives involve an investment of approximately Ch$90 billion, with a projected impact of 2.64% on Aguas Andinas tariffs and 2% on Aguas Cordillera tariffs.

LA FARFANA BIOFACTORY – DEODORIZATION

This project aims to capture and treat odorous gases generated at the La Farfana Biofactory, thereby improving environmental conditions and fostering better relations with nearby communities. The initiative reinforces Aguas Andinas' commitment to sustainability and the responsible operation of its facilities.

ALTERNATIVE WATER SUPPLY PLAN

Designed to ensure a supply of drinking water in the event of supply disruptions. The plan calls for the distribution of portable water tanks at various strategic locations throughout the city, along with a logistics plan to facilitate their timely transportation and deployment.

The Alternative Water Supply Plan has been in effect since July 1, 2025, for Aguas Andinas, Aguas Cordillera and Aguas Manquehue. As of the date this report was prepared, the Aguas Group had 65 trucks to serve 280 strategic locations.

LA FARFANA BIOFACTORY - THERMAL HYDROLYSIS

This project aims to optimize the management of biosolids generated at La Farfana by incorporating thermal hydrolysis technology, which increases biogas production, reduces sludge volume and improves the characteristics of biosolids for final disposal or reuse. The hydrolysis process combines the effects of heat (temperatures ranging from 120 to 180°C) and pressure (6 to 12 bar) to break down organic matter under controlled conditions, resulting in the disruption of cell walls, the solubilization of materials and increased biodegradability.

The solution incorporates thermal hydrolysis reactors that operate using high-temperature, high-pressure steam, along with a biogas-fired boiler and an optimized return treatment system. In 2025, the company made progress on the environmental assessment and engineering aspects of the project. It will be rolled out gradually between 2025 and 2030, once the construction, interconnection and pilot phases have been completed.



Rafael Saavedra
Deputy Manager of Construction and Tariff-Based Projects

The projects we design and implement are part of a long-term vision aimed at strengthening water resilience in Santiago. Investing in critical infrastructure, developing alternative supply solutions, diversifying our sources and implementing environmental improvements enable us to anticipate increasingly complex climate scenarios, safeguard service continuity and move toward more sustainable and responsible operations in close collaboration with local communities and the environment.

Laguna La Dehesa, Lo Barnechea

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Sanitation

MATERIAL ISSUE: ENVIRONMENTAL IMPACT MANAGEMENT

For Aguas Andinas, keeping the collection network in working conditions is vital. This work involves reversing the natural deterioration of the pipelines and other components of the network, which is accelerated by gas in the wastewater and, in some cases, misuse. To that end, the company is making ongoing investments to ensure the removal of wastewater from Santiago and its transportation to treatment plants.

However, it has been observed that during heavy rainfall, people intervene and open manhole covers on public roads to drain rainwater, causing the collapse of an infrastructure designed exclusively for wastewater (rainwater is managed by a system that is not related to the company). Improper disposal of solid waste and objects in toilets, household wastewater tanks or sewers also compromises the proper functioning of the system.

Preventive maintenance and repair work on the water collection network has been strengthened since 2024 through a management mechanism that follows the same approach as the hydraulic efficiency plan. The sewage network was subdivided into micro-basins, and each was assigned different technologies to collect data on its status. This data is consolidated on a new digital platform. An analysis team then reviews the data to determine the best course of action: cleaning, unclogging, awareness campaigns and other measures.

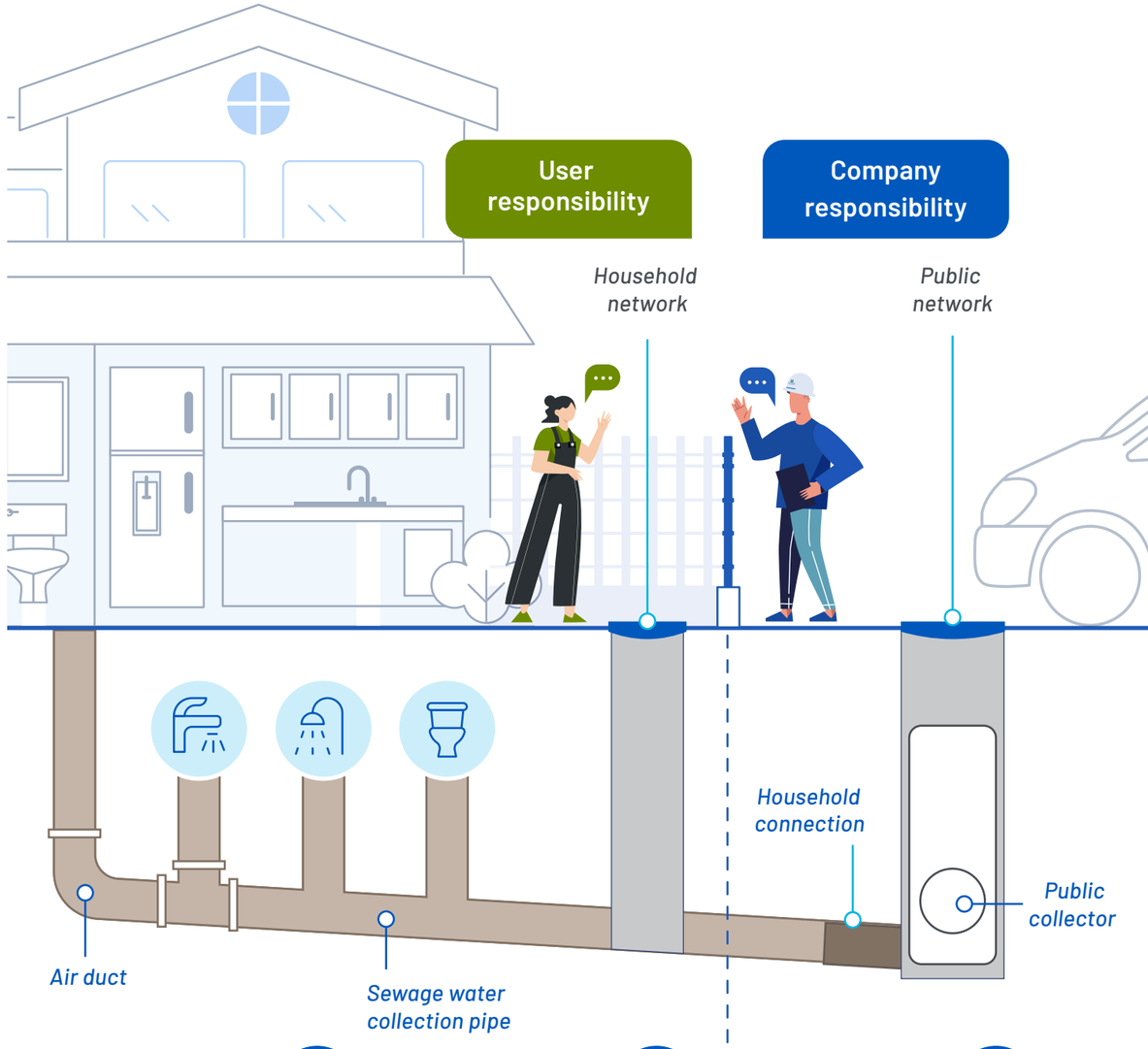
ADVANCED COLLECTION MANAGEMENT TEAM

Aguas Andinas inspects approximately 3,000 km of its sewage network annually using state-of-the-art acoustic technology, which enables the company to assess its operational status and prioritize maintenance work.

It also uses robotic equipment to carry out its television pipeline inspection plan (ITV) in keeping with Nassco standards. Through this, in 2025, it was able to inspect 136 km of the sewage network and 20 km of interceptors and outfalls.

Based on these assessments, it cleaned 1,200 km of sewage lines during the year, representing more than 10% of the Metropolitan Region's sewage network and covering 47 of the 49 municipalities within the operational area. These tasks help to ensure that the service remains operational and uninterrupted.

Each year, approximately 4,000 metric tons of waste—including trash, sludge, sediment, grease and oil—are collected and taken to a transfer station. This initiative underscores the need to promote responsible use of the network, a goal that was addressed this year through awareness campaigns such as "Epidemia" and "La Sonora Basura."



Every year, large sections of the 11,000-kilometer collection network are cleaned and preventively repaired.

In 2025, a total of 4,172.67 metric tons of waste were removed through cleanup operations carried out in wastewater networks and wastewater pumping stations (PEAS in Spanish).

74,332 sewage network clearings in 2025: 18,667 with overruns and 55,665 without using this mechanism.

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Sewage Network Management

Linear macro-infrastructure diagnosis

To assess more accurately the structural condition of sewer lines and interceptors, new technologies have been introduced, such as a raft equipped with television cameras, sonar, and a laser that scan the interior of the pipe.

Integral Sewage Network Management (GIRAS)

Giras is a project designed to transform resource management and customer service in the wastewater collection sector. Its objective is to complement operational activities with intelligence, thereby achieving optimal management. In addition, it will enable more in-depth monitoring of the company's activities and their impact both within the company and on customers.

Campaigns for the proper use of the sewage network

The Winter Plan defined by the company includes campaigns to raise awareness among users about the importance of using this network responsibly and taking shared responsibility for its maintenance. In addition to the above, there are talks addressed to communities that experience a higher number of blockages caused by improper use of the sewer system. When forecasts predict more than 20mm of rainfall in the capital city, reinforced communication plans are activated.

High safety standards for work in confined spaces

State-of-the-art equipment was installed to ensure safe access to confined spaces, incorporating six autonomous air-supply units with a two-hour runtime and integrated radio communication.

Inspection and repair of manhole covers

Company staff travel throughout the city to check the condition of the manholes leading into the collection network, inspecting and clearing approximately 25% of these manholes each year (totaling more than 180,000 throughout Santiago).

Sewage micro-basins

To make it easier to manage, the sewage network was divided into approximately 1,000 micro-basins.

Diagnosis of sewage micro-basins

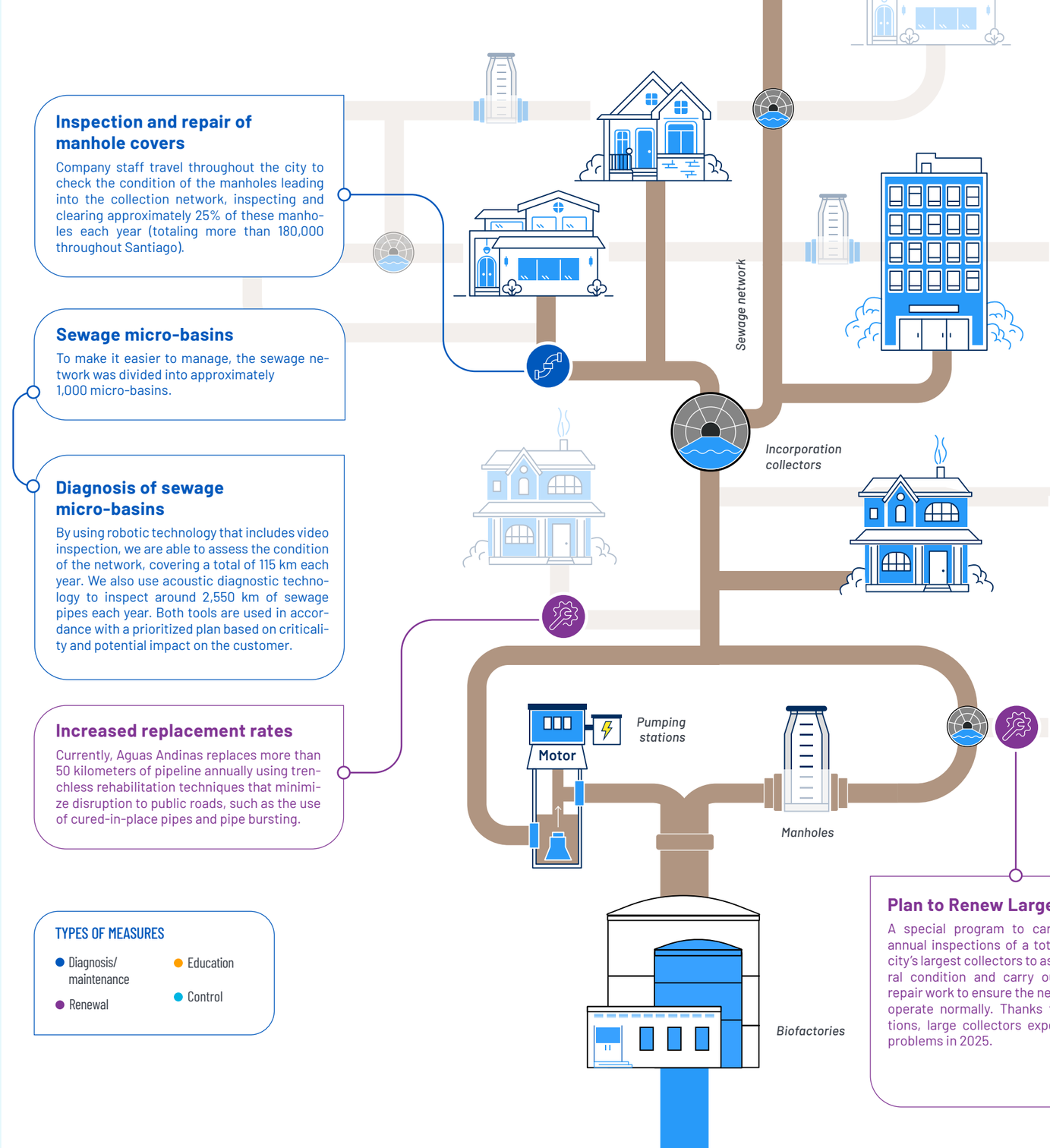
By using robotic technology that includes video inspection, we are able to assess the condition of the network, covering a total of 115 km each year. We also use acoustic diagnostic technology to inspect around 2,550 km of sewage pipes each year. Both tools are used in accordance with a prioritized plan based on criticality and potential impact on the customer.

Increased replacement rates

Currently, Aguas Andinas replaces more than 50 kilometers of pipeline annually using trenchless rehabilitation techniques that minimize disruption to public roads, such as the use of cured-in-place pipes and pipe bursting.

TYPES OF MEASURES

- Diagnosis/ maintenance
- Education
- Renewal
- Control



11,046 km
length of the sewage network

220 km
220 km of interceptors and sewage lines

55
Wastewater pumping stations

Rehabilitation Conchalí Quilicura Interceptor

Rehabilitation of the 700 mm section at Parque del Recuerdo Cemetery using the CIPP method began. At the closing date of this report, final details for the rehabilitation of the 1,200 mm section between Recoleta and Américo Vespucio were being worked out. In addition, cameras were located and the 1,450-mm sewer line between Independencia and Route 5 was mapped using ground-penetrating radar, where a pilot rehabilitation project will be carried out.

Plan to Renew Large Collectors

A special program to carry out preventive annual inspections of a total of 20 km of the city's largest collectors to assess their structural condition and carry out renovation and repair work to ensure the network continues to operate normally. Thanks to these interventions, large collectors experienced no major problems in 2025.

EXPANSION AND IMPROVEMENT OF THE SANITATION SYSTEM

Aguas Andinas is currently developing a series of wastewater treatment plant (WWTP) expansions for the 2025–2029 period. These projects are in line with the company's infrastructure plans, such as the Development Plan and the Strategic Plan for Sewage and Wastewater Treatment, to ensure service continuity and address the projected population growth in the Metropolitan Region. This is expected to strengthen the company's treatment capacity, ensure regulatory compliance and anticipate future environmental and sanitation requirements.

The program includes projects in various strategic locations, including Melipilla, Isla de Maipo, Curacaví, Paine, San José de Maipo, Talagante, Til Til, Valdivia de Paine and Canelo-Vertientes-La Obra, increasing the coverage and resilience of the metropolitan wastewater system. Most of these expansions have environmental approvals associated with growth stages that are already included in the plants' Environmental Qualification Resolutions, while some expansions—such as those in Paine—have had to undergo a new assessment process and already have an approved Environmental Impact Statement (DIA in Spanish).

MAJOR WASTEWATER TREATMENT PLANT EXPANSIONS, 2025-2032

Location	Type of Expansion	Operating Start Year	Environmental Processing
Melipilla	●	2032	DIA must be processed.
Isla de Maipo	●	2026	No further expansions are planned until 2035.
Curacaví	● ●	2028	Environmental analysis.
Paine	● ●	2031	DIA approved. The second stage is required for operations to begin in 2031.
San José de Maipo	●	2028	Expansion projects currently in the bidding process (2)
Talagante	●	Not defined	In water line construction projects, to comply with DS-90 Table No. 1 (3). The sludge line is not currently planned for expansion.
Canelo - Vertientes - La Obra (CVO)	●	2029-2031	La Obra WWTP, scheduled for 2029; Vertientes WWTP, scheduled to begin operations in 2030; and Canelo WWTP, scheduled to begin operations in 2031.
Til Til	● ● ●	2029	
Valdivia de Paine	●	2029	Currently analyzing expansion options (2)
Pomaire	● ● ●	2039	DIA approved. Construction will begin in 2029.
El Monte	●	2032	
Buin - Maipo	●	2031	DIA approved.
San Gabriel	● ● ●	2031	



(1) Internal Commitment at Paine WWTP: 2028
(2) Not yet engaged in DP.
(3) Talagante Water Pipeline, including works complementary to the SISS commitment, to be completed in 2024.

Response to Extreme Critical Events

MATERIAL ISSUE: CLIMATE ADAPTATION

Thanks to the efforts of various teams and protocols that have been refined over time, Aguas Andinas has been able to keep its services available even during extreme climate events. The following table summarizes the company's activities in this area during the year:

	Event	Consequences	Response	Impact
Weather	Heavy rains in May, June and August.	Sewage overflow caused by the abnormal inflow of rainwater due to improperly opened manhole covers.	The company continued constant monitoring of the weather fronts and reinforced the deployment of technical and professional teams on the ground.	16 locations throughout the city.
	Events of extreme turbidity.	Reduced availability of surface water for potable water treatment.	The company used backup infrastructure, such as the Pirque reservoirs, the Cerro Negro wells and the drinking water safety reservoirs—facilities that have extended the operational autonomy of the drinking water supply system when surface water resources are unavailable.	February: 3% of the measurements over 3,000 NTU. The highest turbidity level of the year was recorded in March 2025, with a turbidity of 12,551 NTU.
	Power Outage, February 2025.	Extended widespread power outages.	Much of the city's drinking water supply is gravity-fed and does not require electrical equipment. For areas that do require power, such as potable water treatment and wastewater treatment plants, there is a backup system consisting of approximately 200 generator sets, distributed across various facilities, supplemented by fuel tanks with sufficient capacity to withstand massive and prolonged power outages. This is consistent with the autonomy standards agreed upon with the SISS.	40,000 customers in Quilicura, Peñalolen, La Florida and Vitacura experienced low water pressure or temporary service disruptions during the event.
Human[1]	N/A	N/A	N/A	N/A

1 There were no extreme critical events caused by human activity during 2025.

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Secure Access to Water Resources

MATERIAL ISSUE: ACCESS, AFFORDABILITY AND STAKEHOLDER ENGAGEMENT



Family visits to plants

As part of its commitment to the sustainability of water and sanitation services and to fostering a healthy environment for humans, Aguas Andinas has made it part of its mission to promote initiatives that ensure dignified, formal and sustainable access to drinking water and sanitation throughout the Metropolitan Region.

In this context, it has determined that there are approximately 66,300 households in the region with nonexistent or deficient access to these essential services, highlighting the need to implement a concrete action plan to close this gap.

To address this situation effectively, it has identified various types of challenges and grouped these into seven main gaps in universal access to safe drinking water and sanitation. These include: vulnerable customers with active service disconnections, rural sanitation services, informal settlements, new public housing developments, land subdivisions awaiting regularization, single-family households without drinking water and sanitation services and indoor networks in existing households.

The company uses a comprehensive approach to address each of these gaps, which takes into account the context, challenges and strategies to promote sustainable, collaborative and adaptive solutions that contribute to universal access to water and sanitation.

This effort is based on active collaboration with public and private stakeholders, strengthening institutional partnerships and promoting integrated management models, with technical support from Aguas Andinas' teams, while always ensuring the technical and regulatory feasibility of each initiative.

Ensuring dignified and affordable access to drinking water is an essential component of the service's sustainability. Addressing the existing gaps in this scenario requires an understanding of the diverse realities of families and offering flexible solutions that help overcome economic barriers, moving toward a more inclusive system that safeguards health, wellbeing and social cohesion in the Metropolitan Region.

Carlos Arias
Deputy Manager of Business Expansion



Addressing the Seven Gaps in Sanitation Services

1. CUSTOMERS WITH SERVICE DISCONNECTION DUE TO DEBT

370,000 customized on-site visits

Aguas Andinas remains committed to responsible on-site debt collection practices, focusing on balancing debt recovery with support for the most vulnerable customers. Over the past year, 370,000 customized on-site visits took place, focusing on understanding and addressing the needs of each customer.

Thanks to the agreements reached, the postponement of service disconnections and the flexible payment options implemented, 39% of cases were resolved without the need to disconnect the service. This approach is complemented by initiatives such as the "Fuga 0 Social" project, which supports families affected by internal leaks that increase their water usage and make it difficult for them to pay their bills, reaffirming the company's commitment to supporting and providing solutions to those who need them the most.

2. RURAL SANITATION SERVICES

62,500 households affected

Comprehensive Sanitation Assistance for Rural Communities

As of December 2025, there were 118 active Rural Sanitation Services (SSR in Spanish) in the Metropolitan Region, serving more than 62,500 households. However, about 30 of these systems face challenges in producing drinking water, either due to the quality or the capacity of their water sources, affecting approximately 10,000 households.

In response to this situation, the company has forged new public-private partnerships with the Hydraulic Works Bureau (DOH) and various municipalities, promoting structural solutions such as network interconnection, which helps improve service continuity and quality. This collaborative effort aims to develop long-term, sustainable solutions for communities that face barriers to accessing quality sanitation services.

In addition, following the expiration of the agreement with the Hydraulic Works Bureau (DOH), the company has taken on an active role, providing direct technical assistance to 58 SSR committees to strengthen their local management. Through this support, the company aims to empower communities to manage their systems efficiently and sustainably.

In 2025, the Santa María del Estero project was approved, marking the first connection of a rural sanitation system to the Aguas Andinas network, benefiting 239 households.

3. INFORMAL SETTLEMENTS

Aguas Andinas has held more than 20 meetings with SERVIU as part of the working groups established to address the issue of informal settlements in the country.

In the Metropolitan Region, informal settlements represent one of the most pressing challenges in terms of housing and sanitation. These are located on undeveloped land and lack essential basic services, such as safe drinking water and adequate sanitation systems. This situation reflects a structural gap that affects quality of life and the human right to water. In 2025, 13,686 households were registered as living in these conditions.

To address this challenge, Aguas Andinas is working in collaboration with MINVU, SERVIU and local municipalities, participating in working groups aimed at providing sanitation solutions, with a special focus on those planning to settle in the area. At the same time, it has made progress in surveying and characterizing the areas where these informal settlements are located, with the aim of implementing monitoring systems to verify and ensure the continuity and quality of service for customers in the vicinity of these settlements.

4. NEW PUBLIC HOUSING DEVELOPMENTS

More than 7,500 homes were connected this year thanks to the support and efforts of Aguas Andinas.

Public Housing Projects in Partnership with Municipalities and the Metropolitan SERVIU

The company actively participates in working groups with authorities and civil society organizations in the Metropolitan Region, providing them with expert professionals who offer support and technical advice on various public housing projects:

- Working groups with SERVIU
- Working groups with municipalities
- Meetings with Housing Committees
- Technical advice from the company during the development of projects
- New partnerships (with municipalities and regional governments)
- New framework agreements with large-scale real estate projects under Law 20,307.

As part of Aguas Andinas' commitment to universal access to drinking water and sanitation, and in response to the agreement signed with SERVIU in 2024, the company has taken an active role in the past year in reviewing and managing sanitation solutions that facilitate public housing projects in the Metropolitan Region, where more than 154,000 households face a housing shortage.

A multidisciplinary team provides specialized technical assistance in coordination with SERVIU, municipalities and other institutional stakeholders, supporting every stage of the project. This includes the feasibility study, design review based on current regulations, construction, early connection to the sanitation network and final acceptance.

This approach enables the following:

- Anticipate delays and bottlenecks in implementation.
- Adapt sanitation solutions to specific local conditions.
- Propose technical alternatives in response to regulatory or infrastructure constraints.

At the same time, the company is making efforts to establish inter-agency working groups and formalize framework agreements for large-scale housing developments, strengthening strategic partnerships that ensure the technical, regulatory and social viability of each project.

In 2025, Aguas Andinas helped connect more than 27,500 homes in the Metropolitan Region.

5. LAND SUBDIVISIONS AWAITING REGULARIZATION

175 homes were connected in 2025 thanks to the support and management of Aguas Andinas.

The company is actively promoting the regularization of land subdivisions that currently do not meet urban planning standards. This situation makes it difficult to provide a service that complies with current regulations, as set forth in the Regulations on Residential Drinking Water and Sewage Systems.

In the Metropolitan Region, 11 land subdivisions have been identified as being in this condition, representing 3,321 homes. To move toward formal integration into the system, the company has specialized technical teams that provide on-site support and help design feasible sanitation solutions, helping to bridge gaps and improve families' quality of life. Based on the above, service was provided to 96 homes in 2025.

In addition, progress was made during the year on the following land subdivisions:

- San Bernardo: A project for 541 housing units. A budget has been submitted to the customer, which in this case is the Municipal Planning Secretariat.
- Curacaví: 33 housing units
- Buin: 1,796 housing units, a project currently under consideration.
- Peñalolén: A project for 500 housing units. A construction estimate has been provided to the customer (in this case, private customers).
- La Florida: A project for 239 housing units. A construction estimate has been provided to the customer (in this case, private customers).
- Calera de Tango: Three projects under study for 160 housing units.

6. SINGLE-FAMILY HOUSEHOLDS WITHOUT DRINKING WATER AND SANITATION SERVICES

37 families supported by Aguas Andinas

In 2025, approximately 420 homes located within or adjacent to the operational area were identified, whose owners have requested connection to the system. However, 60% of these requests could not be fulfilled due to the costs associated with the required work, which creates a significant barrier to access to basic services.

To address this situation, Aguas Andinas has implemented flexible billing policies designed to accommodate different socioeconomic levels. The goal is to offer affordable financing options that enable families to connect to the system, thereby helping to bridge gaps and move toward dignified and sustainable access to drinking water and sanitation.

In addition, to continue narrowing this gap, the following support programs have been implemented:

Water Connection Fund:
Since 2022, we have developed a program to implement drinking water and sewage connections for vulnerable families that lack this infrastructure. This addressed the critical requests made through the SISS, the Office of the President, the Governor's Office and municipalities. The cases are reviewed by a committee of people from different areas of the company. Thanks to this initiative, the company connected 17 new customers in 2025. Work is underway on a bidding process funded by Aguas Andinas and the Regional Government through the Water Fund to provide water connections and sewage connections to about 20 families. The connections are expected to be completed in the first half of 2026.

"ATO Colindante":
This program allows for the early issuance of the feasibility certificate upon signing the concession extension agreement, thereby avoiding the more than 12-month delay associated with the operational territory approval process, as established by the SISS. Two housing cases were completed in 2025.

7. INDOOR NETWORKS IN EXISTING HOUSEHOLDS

In 2025, the company strengthened communication channels with the municipalities, providing technical advice and support for their internal network projects.

In response to concerns raised by communities, local governments and SERVIU regarding issues with the continuity of wastewater discharge and potable water pumping services, Aguas Andinas has identified critical issues related to the maintenance of potable water pumping stations in public housing complexes and internal water networks in Santiago's housing estates.

Although these systems are not the company's direct responsibility, Aguas Andinas has decided to take on an active role as a technical partner, working with municipalities to develop a land registry that will help identify areas with inadequate sanitation infrastructure. This initiative aims to generate reliable technical information that will facilitate the design of solutions tailored to each local context, thereby helping to improve the quality and reliability of the supply.

This collaborative effort addresses urgent operational needs and strengthens urban sanitation planning, promoting standards of equity, sustainability and shared responsibility in access to basic services. In turn, this initiative is carried out in collaboration with the municipality and the Planning Secretariat, establishing a direct line of communication that has made it possible to provide technical support to various neighborhoods, as well as to share information on more than 215 projects.

The goal is to replicate this channel model in other municipalities in 2026.

Fifteen programs were launched in 2025 to address these gaps.

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Citizens' Experience

Aguas Andinas and its sanitation subsidiaries have built a solid business reputation. This can be seen from the various measurements that have ranked the company as Chile's best evaluated sanitation company. This positioning is the result of a deep commitment to ensuring access to safe drinking water and sanitation, taking a proactive approach to anticipate the challenges posed by the effects of climate change and the growing needs of the population.

Through significant investments, ongoing improvements to its management model, efforts to reach agreements with other relevant stakeholders and concrete proposals to address the challenges posed by this purpose, the company is committed to highlighting the issues that must be resolved in a timely manner to ensure that Santiago continues to provide quality sanitation services to its residents.

Aguas Andinas is:



A citizen brand

Ranked 40th in the overall 2025[1] Citizen Brands ranking developed by Cadem, these brands are recognized as the most advanced in the challenge of building trust and rapport with their audiences. A total of 325 companies participated in the survey, and their rankings were determined by a vote from 15,000 people across Chile. Based on this, 200 brands stood out for their positive public image, their contribution to society and their relevance to consumers and customers.

1 Citizen Brands 2025 Study, conducted by Cadem during the first half of 2025.

A leading brand brand

In the utility company category of this ranking, it also outperformed companies in the energy sector.





A brand that contributes to society

Ranked 16th among the top 30 companies that contribute to the public.

AGUAS ANDINAS 2025 INTEGRATED REPORT

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

07.



A Company that Educates: Technical and Environmental Content Creation for All

Employees working in the field, Santiago

173 Community Engagement

177 Community Education

Community Engagement

This area highlights three areas of work and their respective focal areas:



Community Engagement Management

MATERIAL ISSUE: ACCESS, AFFORDABILITY AND STAKEHOLDER ENGAGEMENT

GRI 413-1, 413-2

Aguas Andinas maintains a proactive, direct and consistent community engagement model that aims to strengthen trust-based ties with the communities located near its production activities. It communicates the processes carried out in its facilities and projects in advance and in a timely manner, and it complements these with opportunities for participation, with a focus on initiatives related to its core business activities.



Communities Located Near Future Projects

For these communities located near or within the area of impact of ongoing projects, the company has implemented a proactive engagement model that connects the Community Engagement team with local residents. This includes a protocol that requires addressing community concerns at an early stage and providing detailed information on the characteristics and purpose of the proposed projects.

Aló Vecino

Aguas Andinas operates the free Aló Vecino hotline (800 380 303) so that residents living near the biofactories and the El Rutal Biosolids Management Center can report concerns or grievances regarding these facilities.

This service, managed by the Contact Center, evaluates each call to determine the root cause of the issue and whether the responsibility lies with the company or with third parties, thereby enabling the appropriate measures to be taken.

60 calls were received in 2025, representing a 50% increase over the previous year.

40 grievances were filed in 2024.

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Working Groups

The company has developed six discussion groups with various community organizations representing the communities in the towns near its main facilities (Rungue, Montenegro, El Trebal, Casas Viejas, Pueblito La Farfana and Maipú Urbano).

27 working groups in 2025 across the 6 towns



Communities, Santiago

These meetings are held on a regular basis, providing ongoing updates on the status of the operation as well as progress made on administrative procedures and community engagement efforts. For the working groups, the community engagement team uses a standardized guideline that addresses operations in the production facilities and highlights the measures implemented to reduce their negative impacts.

Based on these guidelines, opportunities for dialogue open up where representatives of local organizations can voice their concerns and discuss and prioritize potential investment projects for the community. This leads to the development of annual work plans, which are then implemented as community projects prioritized by the groups directly involved.

These initiatives create opportunities for dialogue and active listening, where Aguas Andinas can show the value of the initiatives that it carries out in each region.



María Constanza Fernández
Community Engagement Officer

At Aguas Andinas, we believe that our engagement with local communities is a cornerstone of the sustainability of our sanitation service. This is why we foster relationships based on trust, early dialogue and collaboration, through which we can gain an in-depth understanding of the regions, anticipate challenges and develop initiatives that promote local development. As a result, we strengthen not only the continuity of our operations, but also their legitimacy and purpose within the communities where we operate.

Rural Sanitation Services and Human Access to Water

The public-private partnership model, which aims to provide sanitation services in rural areas, will remain a priority in strengthening Aguas Andinas' role as a strategic partner for stakeholders looking to address sanitation challenges in the Metropolitan Region.

In this vein, the main goal of the Rural Sanitation Services and Human Access to Water team has been to forge partnerships and launch initiatives that improve the quality of life for people in the region's non-urban areas through sanitation projects that ensure a continuous, high-quality service.

The company also runs a comprehensive sanitation advisory initiative (Asesoría Sanitaria Integral, ASI), which is designed to support the work of leaders of the Rural Sanitation Services (SSR) so that they can provide quality care to their communities.

It implements the ASI model through on-site visits by the advisory team to the communities served, fostering collaborative relationships.

This approach to community engagement and relationship-building plays a fundamental role in the operations and decision making of SSR leaders, while helping to ensure the continuity of their work, supporting them as they grow, gain access to technology, become more professional and strive for autonomy. Over the past year, ASI expanded its operations to most rural municipalities in the Metropolitan Region, and it held active contracts with 58 SSRs at the end of the year.

Project Management remains in effect under the contract with the Hydraulic Works Bureau, and projects will continue to be put out to tender throughout 2026. Going forward, the department will continue to provide services to other government agencies interested in making investments that benefit the community through social projects related to both drinking water and sewage systems.

Although progress in expanding coverage of sanitation services has increased significantly in recent years, challenges remain that require the team's expertise. Its professionals are aware of this and are committed to continuing to contribute to the development of rural areas in the Metropolitan Region.

In October 2025, the company signed an agreement with the Association of Rural Municipalities (AMUR), which serves as a framework for providing ASI to the region's SSRs at a preferential tariff and also sets aside a percentage for project management in collaboration with the SSRs or municipalities.

In 2025, Aguas Andinas established the first interconnection with the Santa María del Estero SSR in the municipality of San José de Maipo. It will begin construction on this project in 2026 and will connect the San José reservoir in Maipo Bajo to Aguas Andinas through a specific contract, in accordance with Article 52[1] bis of the Sanitation Law.

1 Article 52 bis (DFL No. 382) provides that "service providers may establish, construct, maintain and operate potable water, sewage and wastewater treatment systems in rural areas, provided that they do not affect or compromise the quality and continuity of public sanitation services." These are specific contracts outside the concession area that establish terms and conditions different from those required by the Sanitation Law. For example, it is not mandatory to provide sewage and wastewater treatment services.

81 construction contracts have been completed over the past 10 years

110,724 people in rural areas of the Metropolitan Region have benefited

+ Ch$133 billion in investment

Aguas Andinas is looking to enter into an agreement with a government agency to finance a portfolio of projects for the installation and improvement of rural sanitation services in the Metropolitan Region. The initiative aims to bring about a substantial improvement in the quality of life for more than 126,000 people living in rural areas. The project portfolio involves an estimated investment of more than 280 billion Chilean pesos.

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Community Engagement during On-site Interventions

Every year, Aguas Andinas carries out numerous maintenance projects, network upgrades and emergency repairs on-site for its potable water distribution and wastewater collection infrastructure. There are approximately 700 interventions each day, and these may cause disruptions, such as interruptions in the drinking water supply or traffic delays. However, they also provide a valuable opportunity to inform the public about the company's work and strengthen its relationship with local communities, while reinforcing key messages about efficient water use and proper sewage system maintenance.

Throughout the year, the company identified a total of 17 types of on-site work, which enabled it to develop regional intervention and education plans for each type of work. Through this strategic segmentation, the company was able to provide a tailored response to local realities, optimizing resources and strengthening its community engagement.

In 2025, the company implemented a protocol for on-site operations to assess and measure its impact on customers and the entire community involved. By managing various types of interventions, Aguas Andinas has been able to take a more proactive approach to anticipating complex scenarios.

10 types of on-site work, with the new protocol being implemented across all 5 Operational Centers.

6.1 Post-intervention satisfaction rating

The company's approach aimed to improve public perception of its on-site activities, increase their effectiveness and foster a culture of transparency regarding company operations, thereby raising awareness of the initiatives undertaken and specifically, the reasons behind them.

Each type described has an intervention protocol structured as follows:

3 stages

STAGE 1

Before carrying out any work or project, the Community Relations department contacts the residents who may be affected and identifies different organizations in the area - neighborhood associations, schools, health centers, and others - to invite them to information sessions with the Territorial Directorate team. At the meetings, the company explains the nature of the works, why they are necessary and how they will benefit the community.

STAGE 2

While the work is in progress, an ongoing monitoring and follow-up process is carried out, including:

- Territorial management, covering technical aspects.
- Community management, supporting residents in their interactions and responding to their questions about the project.

This helps manage expectations and strengthens the relationship.

The initial meetings held beforehand allow us to better coordinate the execution of the interventions with the neighbors, reducing negative impacts and speeding up the different processes.

STAGE 3

Once the intervention is complete, customers and neighbors are invited to a closing meeting, and an exit survey is conducted to measure their satisfaction with the services after the intervention. This also allows gathering opinions on the execution of the works and their impact on the environment and services, so that any necessary corrections can be made in the event of a new project.

This initiative also helps raise awareness within the community about key aspects of the urban water cycle, such as the maintenance of networks, particularly the sewerage system inside homes. At the same time, this opportunity is used to conduct a survey designed to measure satisfaction with the service.

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Community Education

Community Education at Company Facilities

Territorial Integration

The purpose of the company's Territorial Integration Program is to familiarize neighboring communities with Aguas Andinas' production facilities, promoting awareness of the urban water cycle and strengthening one of the pillars of the corporate purpose: "Educating the community from our facilities."

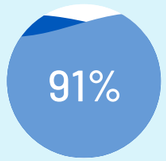
The company organizes tours in collaboration with local community organizations, allowing residents to see firsthand the technical, operational and environmental work that it carries out to ensure the supply of drinking water and proper wastewater treatment.

Territorial integration is part of a corporate policy that is open, transparent and committed to community development, promoting dialogue, environmental education and respect for the environment.

25 facilities were integrated in 2025.

These educational initiatives are designed to foster dialogue, provide environmental education and promote a culture and awareness among the region's residents regarding water conservation and climate change.

108,506 people engaged with the omnichannel educational materials.



Measurement of knowledge level following interaction with educational materials



Vicente Valdés Commercial Agency, La Florida

Guided Tours Program

Aimed at schoolchildren, college students, professionals and residents of the Metropolitan Region, this program aims to strengthen community engagement and raise awareness about the work of sanitation services. It promotes awareness of efficient water use by offering visitors the opportunity to tour the company's key facilities. During the visit, a trained guide provides a detailed explanation of the procedures carried out there.

The facilities available for guided tours are:

- La Farfana Biofactory, Maipú.
- Mapocho Trebal Biofactory, Padre Hurtado.
- El Rutal Integrated Biosolids Management Center, Til Til.
- La Florida Potable Water Production Plant, La Florida.
- La Dehesa Dam, Lo Barnechea.
- Santa Olga, Lo Espejo.

Over the next five years, Aguas Andinas aims to enhance its infrastructure, which is essential to the provision of its services.

Through an open-door policy, the company is tracking the number of visitors (including schools, local residents and government officials) to its facilities to assess the impact of this initiative and promote an understanding and appreciation of the urban water cycle.

Guided tours

11,801 Visitors

99% Post-tour satisfaction level

99% Post-tour knowledge level

Community Education on the Efficient Use of Water Resources and Infrastructure



Water Park, Central Station

Juégatela por el Agua

The commitment of Aguas Andinas employees to environmental education and the conservation of water resources is reflected in various initiatives—including some corporate volunteer programs carried out during working hours—that are designed to empower communities to become active agents in fostering a culture of respect for the environment.

"Juégatela por el Agua" is one of the initiatives that turns company employees into key players in environmental education for children in kindergarten through 8th grade. Through presentations at schools in the region, the Aguas Andinas team covers a range of topics, from explaining the water cycle and promoting efficient water use to the company's role in sustainable water management.

Programs like this help bring the company's technical operations closer to people's daily lives.

80 schools and 16,675 students participated in the "Agua en Curso" program in 2025.

52 Aguas Andinas employees volunteered at the "Juégatela por el Agua" event, which involved 2,671 students.

Educational signage in natural parks: In 2025, leveraging the high volume of visitors to the Aguas de Ramón and El Yeso–Laguna Negra parks, Aguas Andinas installed informational signs to raise awareness about the role these sites play in supplying drinking water to Santiago, their biodiversity and the measures needed to ensure their conservation.

The Aguas Andinas "Gran Travesía": As part of World Water Week in March, the company organized a grueling 100-kilometer race through the Santiago mountain range, which attracted hundreds of athletes and had a strong environmental focus, helping to raise awareness about the importance of water and the protection of mountain ecosystems.

Night Trail Run at Aguas de Ramón Park: With over 600 participants, a new edition of this outdoor sporting event—organized in partnership with Parque Cordillera and Latitud Expedition Sur—took place, cementing its place as a regular fixture on the capital's athletic calendar.

La Casa del Agua: In partnership with Parque Cordillera, Aguas Andinas opened this permanent educational exhibition in October at Aguas de Ramón Park to help the public better understand and appreciate the water cycle. The opening included the participation of executives from both institutions and a guided tour for pre-kindergarten students from Chartwell International School, offering a fun and educational experience designed for families and park visitors.

Agua en Curso

The goal of this initiative is to introduce students in the Metropolitan Region to the fundamental concepts of the water cycle and its sustainable management. Interactive displays—models and simulations—show the technical complexity involved in supplying drinking water and treating wastewater. Participants can explore each stage of the urban water cycle and learn about the importance of ensuring continuous access to this essential resource.

Its scientific content has been designed to be presented in a fun, accessible and informative way to students in 4th through 10th grade, combining hands-on activities with discussions about the challenges posed by the water crisis. The program adapts its methodology to different grades to maximize its educational impact and foster critical thinking on the subject.

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements



Meeting with suppliers, Santiago

Talks on Drought

The company has teamed up with the municipalities of the Metropolitan Region and the Regional Government to hold talks on the drought that has affected the country. These are primarily aimed at neighborhood associations and municipal teams and include information about Biociudad projects.

The idea is for participants to share the knowledge they have gained with their respective organizations. The company is also conducting satisfaction surveys as part of these sessions.

Large-scale Awareness-Raising Campaigns

Using social media and mass media platforms, Aguas Andinas continued to promote public awareness campaigns on water quality in Chile and the importance of responsible water use, messages that were reinforced by company spokespeople in every media interaction.

For example, throughout 2025, it launched various social media campaigns to highlight the importance of water quality, in collaboration with a number of public figures, including journalists Soledad Onetto and Rodrigo Guendelman, Canal 13 weatherman Gianfranco Marcone, as well as actors and athletes. The website also features a water quality landing page with educational information for users.

The main message is that residents of the Metropolitan Region can rest assured that the company works around the clock every day to ensure the quality and continuity of the drinking water supply, despite challenging climatic conditions.

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements



Communities, Santiago

Social Investments

Each year, the company allocates financial and educational resources to support activities that directly benefit its stakeholder communities.

93 organizations applied in 2025.

Competitive Funding Grants

The company allocates funds to help nonprofit organizations in Maipú, Pudahuel, Padre Hurtado and Tiltil to finance environmental, cultural, athletic and infrastructure projects.

+43 projects awarded in 2025.

+30 local enterprises supported.

The Future is Female

This initiative, launched by Aguas Andinas, aims to create a network of female professionals who specialize in sanitation facilities.

The program, one of the company's most well-known initiatives, helps women to obtain certification online based on the competencies defined by Chile Valora, with the aim of positively impacting their career paths.

In 2025, the company expanded on the recommendations from the Social Return on Investment (SROI) study conducted in 2024, including a more rigorous selection process, a nominal tuition fee and a psychological and occupational assessment of applicants. As a result, the retention rate exceeded 90%.

The SROI calculation yielded a result of 2.5 for positive social impact.

1 Social Return on Investment

55 women participated in 2025.

93% completed the course on gas and sanitation facilities.

15 contractor interns at Aguas Andinas.



Río Arriba Run, Santiago

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

08.

A Resilient Company that Protects and Collaborates with its Environment

Upstream Run, Santiago

182 Environmental Impacts Management

195 Circular Economy

201 Biodiversity and Facility Integration

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Environmental Impacts Management

NCG 461 – 8.3

As a company that operates in close harmony with the natural environment, situated in a region characterized by a diverse array of ecosystems where various plant and animal species coexist, Aguas Andinas aims to establish itself as a leader in reducing and mitigating environmental impacts. This is a comprehensive commitment that encompasses responsible water management, climate change adaptation, waste management, and the protection of biodiversity.

To achieve its strategic goal of reducing the environmental impact of its operations, the company incorporates the principles of the circular economy and the responsible use of natural resources into all its processes, which is carried out through the implementation of various initiatives.

The Superintendency of the Environment (SMA) has initiated proceedings against Aguas Andinas for a possible breach of an obligation related to the Mapocho Trebal project (assessed in 2009).

The process is currently under discussion.

In 2025, no enforceable penalties were recorded in the Public Registry of Penalties of the Superintendency of the Environment, nor was the implementation of compliance programs and/or remediation plans required, with the exception of the above-mentioned proceeding initiated by the SMA.



Environmental Management System
Certified under ISO 14001, this helps us to manage and identify environmental risks associated with the company's operations. In 2025, an internal and external audit was conducted to verify compliance with this standard, and the results confirmed that the process was in compliance.



Emergency Management Plan
It provides rapid-response guidelines for emergencies, which are tested annually through drills to proactively assess their effectiveness in a crisis.



Cross-Functional Regulatory Management System
Supported by an external consultant, we work to identify laws and administrative regulations—including environmental regulations—for subsequent compliance.



System for identifying RCA-related commitments
Developed by the environmental area, this system is designed to ensure compliance with environmental qualification resolutions (RCA). There are more than 40 RCAs for the company's projects in operation and over 4,000 environmental commitments are being monitored.



María del Rosario Álvarez
Senior Project Engineer in Sustainability

Climate change is reshaping the risks and opportunities for the company's environmental management. We know that anticipating these impacts, strengthening the resilience of systems, and advancing solutions that reduce the environmental footprint not only help mitigate operational and regulatory risks but also create opportunities for more efficient, innovative, and sustainable management of water services in the long term.

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

New Projects for Environmental Management

The main projects under consideration or in the pipeline during 2025 were as follows:

PROJECTS

1 MAIPO REUSE

Construction of a pipeline that will transport from 3,000 to 5,000 l/s of treated water from Mapocho-Trebal to the upper reaches of the Maipo River for agricultural use.

In turn, the irrigators will transfer the raw water allocated to them for the city's use.

Positive impacts on irrigation of an area severely affected by drought by supplying water to the city free of charge.

It will only be used if the Maipo River does not have enough water to supply the city.

STATUS: Start of the Environmental Impact Study: development of the baseline.

2 MAIPO ALTERNATIVE COLLECTION AND CONDUCTION

Construction of a pipeline with an approximate length of 8 km, which will transport 25,000 l/s of water from the El Yeso Reservoir during periods of extreme turbidity to ensure a 96-hour autonomy.

This pipeline will collect water from the Maipo River downstream of the Central Las Lajas discharge point and transport it through the Sirena Canal.

STATUS: Answers to the supplementary and extraordinary

ICASARA Obtaining the RCA in January 2026.

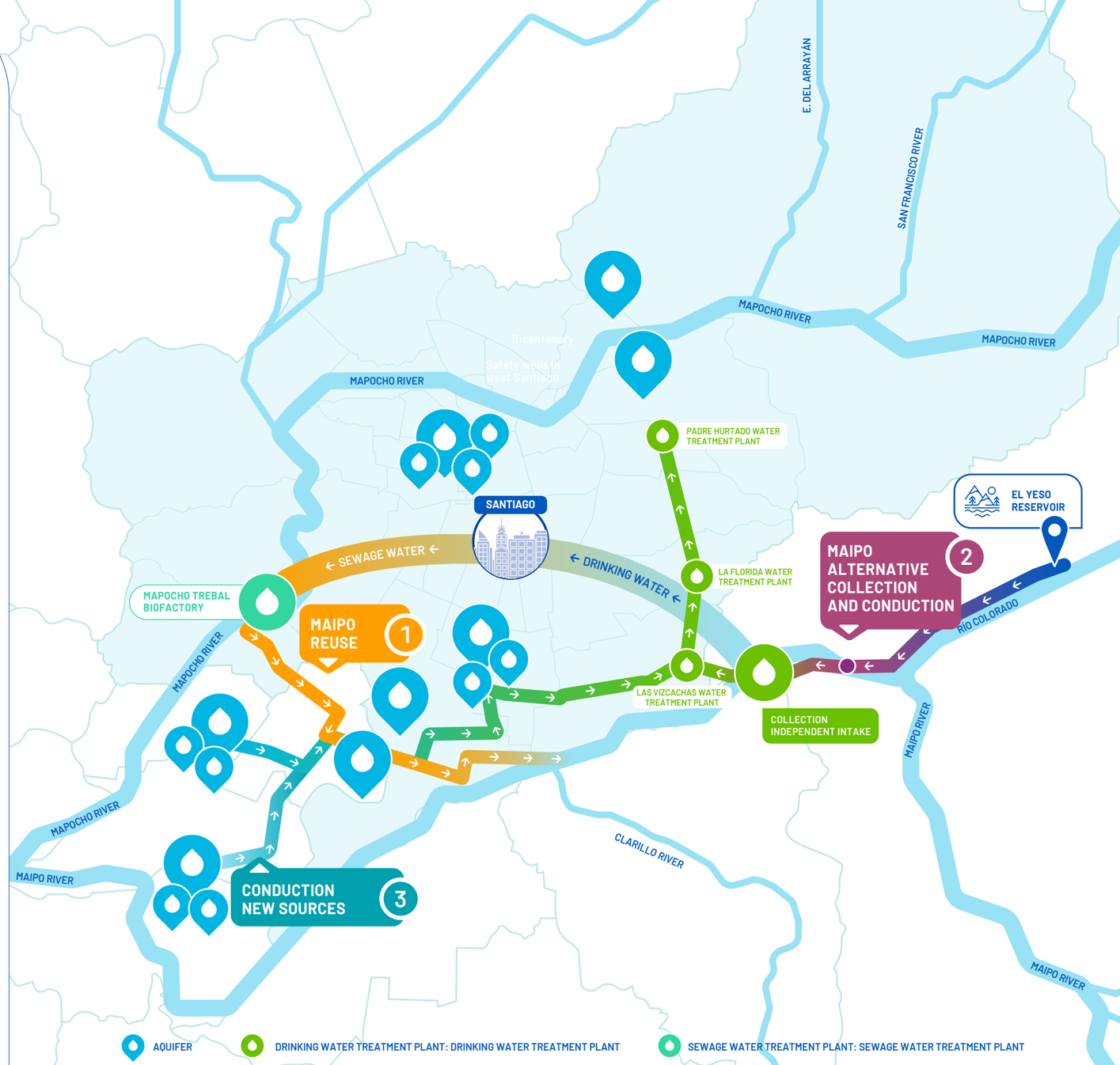
3 CONDUCTION OF NEW SOURCES

Construction of a pipeline that will transport 3,000 l/s of water from wells to increase autonomy in case of fluctuations in the water flow of the Maipo River.

This approximately 60-kilometer-long pipeline will connect wells in the southwestern part of the region to the Las Vizcachas plant.

STATUS: Bidding process for the Alternatives Study is expected to take place in the first half of 2026.

1 Consolidated Report on Requests for Clarifications, Corrections, and/or Additional Information issued by the Environmental Assessment Service (SEA).



01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Hydraulic Efficiency Plan

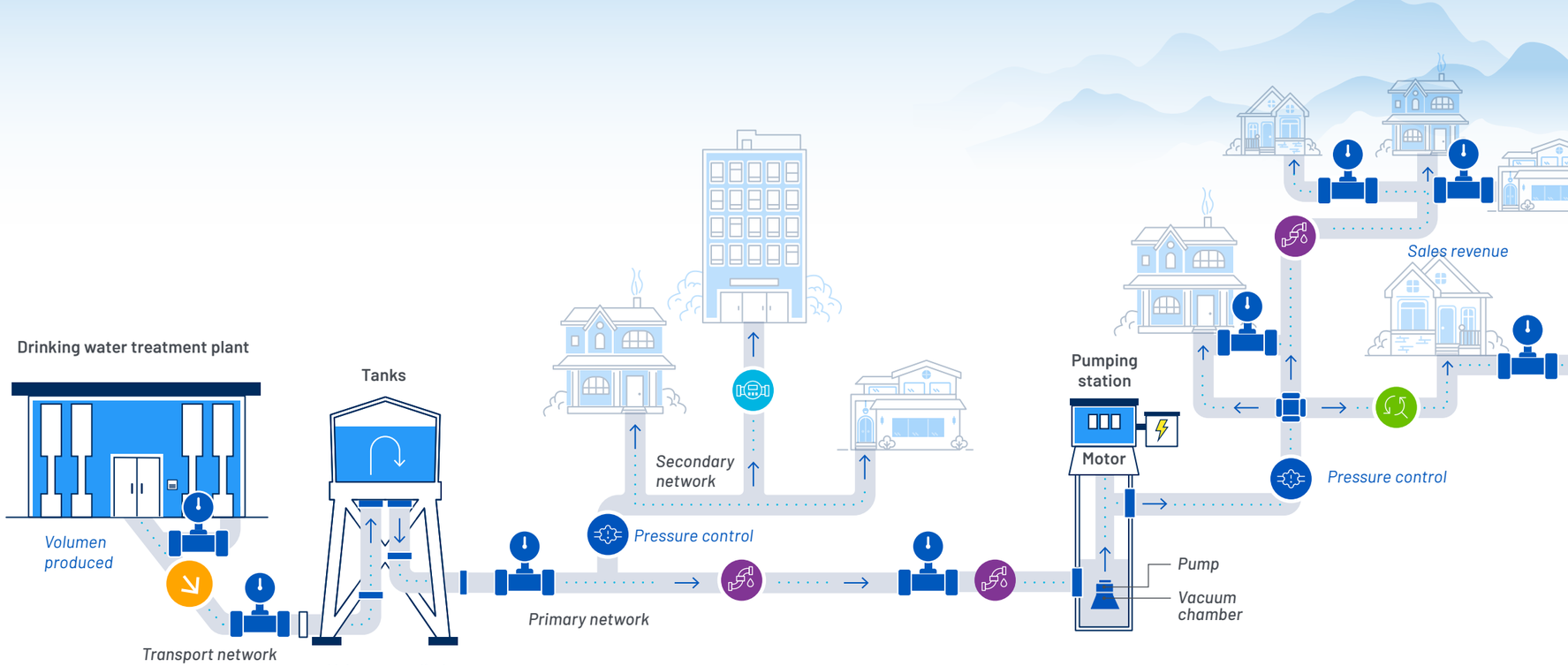
Aguas Andinas has been implementing its Water Efficiency Plan since 2016. These results have helped curb the increase in water loss and have led to a downward trend since 2019. All of this has been made possible by modernizing the distribution network and integrating new technology into it, optimizing operational management processes, and improving consumption metering.

In light of changes observed in the local context, a decision was made in 2024 to update the plan with the goal of recovering 27 hm^3 of unaccounted-for water (UWF) over the next 10 years. These measures and their funding are being coordinated with the SISS with the aim of strengthening the Water Efficiency Plan, setting reduction targets that exceed the natural rate of increase in network losses.

This study was completed in 2025 and proposes the implementation of major projects, including the following:

- Completing the physical upgrade and sensor installation of the grid that began in 2017, creating additional pressure zones and DMAs to ensure hydraulic balance.
- Step up efforts to detect grid leakage.
- Consolidate network monitoring within the Aquadvanced system.
- Back-office operations and monitoring in the control center
- Reducing losses in large pipelines.
- Technologies for network maintenance without service interruption.

These and other measures are part of Aguas Andinas' efforts to consolidate its Water Efficiency Plan, with reduction targets that exceed the natural rate of increase in grid-related water loss.



Drinking water feed to the distribution system

Overflow control in aqueducts

Operating control of the 60 km of pipelines has been optimized through adjustments to the demand prediction model. Measuring systems have also been implemented to keep a daily record. A submersible robot is then used to help carry out inspections to diagnose the critical sections.

Network sectorization: DMA

To enable more accurate diagnosis of the network's condition, since 2023, technology has been installed that allows the network to be divided into District Metered Areas (DMAs). In these shorter sections, pressure sensors, flow meters and other instruments measure different parameters to compare them with those obtained in neighboring DMAs. This makes it possible to locate leaks more accurately.

28.3% was the total percentage of unrecorded water in 2025.

Leak detection

Since 2022, the number of kilometers of the network inspected each year has tripled, reaching more than 5,000 kilometers per year today. This increase in inspection capacity has made it possible to identify and repair leaks at a rate faster than the natural rate of deterioration of the network. To this end, specialized technologies and tools have beenimplemented, such as acoustic detection equipment, the use of tracer gases (helium), and dogs trained to locate leaks.

Improved fraud control

The Company has enhanced its fraud detection efforts with the help of prediction models and increased inspections. When a leak is detected, the affected units (meters or pipes) are repaired, and the situation is then resolved through acontract.

Pressure management

Until December 2025, more than 1,000 control valves have been installed. 40% of them have been installed over the past 8 years, and 90% of them are monitored from the Control Center. Inthat regard, work is being done on:

- Optimizing areas where pressure can bereduced at night without compromising service quality.
- Testing new pressure control technologies to minimize pressure surges and reduce flowlosses.

Tank overflow control

The work carried out at the group's 240 regulating tanks focuses on preventing overflow losses through continuous operational monitoring and monthly balance checks.

Meter replacement program

Between 2022 and 2025, 532,025 equipment were replaced, 40.1% of the total pool, which reduced the metrological loss from 6.4% to 4.81% and the average age of meters, from 12.1 to 10.5 years. In 2024, ANAM inaugurated the group's first and the country's second meter laboratory. It is used to test samples of different models of meters to determine their accuracy under different flows. Digital meters have also been installed to record the water consumption of residential customers during the day and establish consumption profiles. Cross-referencing the data from both studies makes it possible to better identify measurement errors inorder to target the replacement program.

Network renewal

The network renewal process has been accelerated at a rateof 0.5% per year to reduce losses due to natural deterioration, with a commitment to replace 70 km per year. To determinewhich sections require intervention, an investmentprioritization methodology is applied that focuses on mitigating leakage risks and ensuring service continuity.Analysis of customers with two or more waterservice interruptions in six months is alsoperformed.

Improved standards

Some of the projects being implemented to improve infrastructure performance include the following:

- Reinforcing the quality of approval of new infrastructure, including urban developments.
- Improving the quality of water connections repairs and increasing renewal rates by removing low-performing equipment.

TYPES OF MEASURES

Actual loss

- Network transformation
- Operating control
- Network maintenance
- Asset management

Apparent loss

- Meter renewal
- Fraud management

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Management of Non-Revenue Water (NRW)

The sanitary sector in Chile has managed to keep the ANR rate at around 32.2% over the past 10 years. However, it has not succeeded in significantly reducing it, which highlights the difficulties in addressing its causes. It is equally difficult to quantify the actual loss resulting from the natural deterioration of the infrastructure. This is because, in Chile, most of the distribution network operated and maintained by water utilities was built by development companies, which must comply with standards set decades ago by the regulator, when water was abundant and the main objective was to expand water service coverage as quickly and cost-effectively as possible. This did not take hydraulic efficiency criteria into account. Consequently, materials such as PVC pipes and high-density polyethylene or polypropylene pipes were approved (which account for 36% of the Aguas Group's network in terms of length).

This is compounded by the proliferation of camps on squatted land and, consequently, of unauthorized connections, which are driving up commercial losses.

To achieve the goals of improving hydraulic efficiency, it is also necessary to review the technical standards for the materials used in drinking water systems.



NON-REVENUE WATER EVOLUTION

Category	2024	2025
Total losses[1]	**29.4%**	**28.3%**
Apparent losses	7.1%	6.5%
Actual losses in the distribution system	22.3%	21.8%

1 This refers to the calculation of the difference between the volume supplied (inflow to drinking water reservoirs) and the amount billed. In 2026, as part of the agreement between the Superintendency of Sanitary Services and ANDESS, working groups will be held to review the methodology for calculating water losses, in collaboration with the SISS and other companies in the sector.

Follow-up on the SISS-ANDESS Agreement

In 2025, Aguas Andinas made progress on the commitments established in the agreement signed the previous year between SISS and the companies represented by Andess, which aims to ensure that no locality has a Non Revenue Water (Agua No Facturada, ANF) rate exceeding 40% by 2033 and to reduce ANF volumes by 12% in areas prioritized due to water risk.

During the reporting period, monitoring mechanisms were consolidated, and the first measures committed to by the companies began to be implemented. Aguas Andinas, in particular, incorporated the agreement's goals into its development plans, prioritizing investments in critical sectors and strengthening early leak detection, network upgrades, and improvements to control and monitoring systems.

Meanwhile, the SISS continued the work of the sectoral technical committee established in 2024, which met regularly throughout the year to address structural issues affecting the management of the ANF, such as the adequacy of distribution networks and water supply, the condition of water treatment plants, and regulatory and funding gaps in water efficiency.

This collaborative effort led to the establishment of technical guidelines and the prioritization of high-impact projects in line with the desired objectives.

Regulatory proposals were also initiated to incorporate water efficiency management into tariff calculations and to raise the quality standards required for network materials—measures considered key to systemic change in the sector.

This agreement represents a decisive step toward improving water efficiency in the healthcare industry and promoting more sustainable water resource management.

New Developments in Hydraulic Efficiency

For years, Aguas Andinas has been making a sustained effort to improve water efficiency, based on innovation and continuous process improvement. These advances are now reflected in concrete results that are becoming more established year after year, reaffirming the company's commitment to increasingly efficient and resilient water management.

In addition, the company works closely with SISS to identify additional measures and financing mechanisms that will further strengthen the sustainability and security of the water supply for the public. Here are two key innovations:

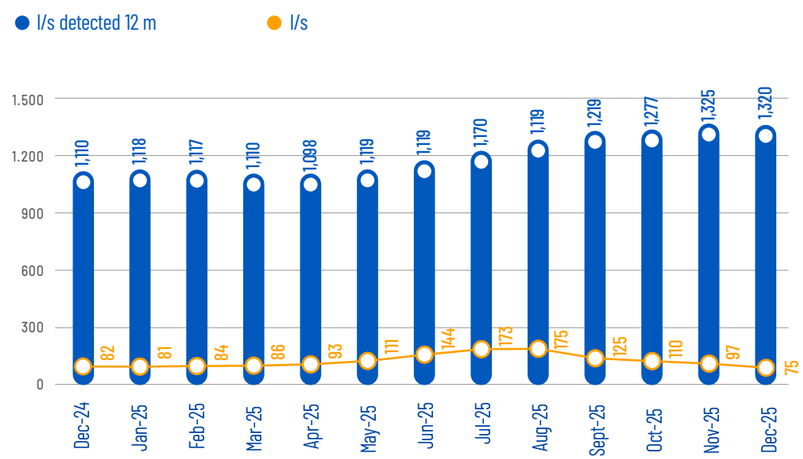
Dogs that detect drinking water leaks

Since October 2023, Aguas Andinas has been implementing a new strategy to detect leaks in the distribution network using trained dogs. The idea arose from Veolia's experiences in other countries and began to take shape early that year, starting with the search for suitable models. The first was Suki, a five-year-old German Wirehaired Pointer who underwent six months of training. Using a cognitive-emotional method that employs positive reinforcement through petting and playing with his favorite ball every time he gets it right, he learned to use his sense of smell to detect minute traces of chlorine and fluoride—two additives used in Chile's drinking water—and identify leaks up to 1.20 meters underground. Suki was the first in Latin America, and by the end of 2024, there were already 25 dogs worldwide. In 2025, escapes were detected involving Suki and another dog, Jota. Starting in January 2026, an additional search team will be formed with the addition of two more dogs, Maya and Boyca, which will double the number of dogs used in search and rescue operations.

Leak Detection: Performance Improvements in Detection Teams

Since late 2024, the company has implemented new methodologies aimed at improving the performance of its leak detection equipment, based on work led by internal staff with extensive experience in this field. The first phase of this process involved the development of a project for detection teams, aimed at optimizing the application of the methodologies specific to each technology. At the same time, a methodology was developed to improve the selection of priority sectors and blocks for leak detection, using GIS tools and an analysis of reported and unreported leaks over the past five years. Taken together, these initiatives have led to a 20% increase in the brigades' average detection rate. The company is currently working on a plan to sustain this improvement over time and, eventually, continue to improve performance.

FLOW DETECTED PER MONTH



The Water Efficiency Plan is a strategic initiative that directly supports the company's environmental commitments by promoting the responsible and sustainable use of water resources. Through physical network transformation and continuous monitoring, operational visibility and data-driven decision-making are improved. This information allows us to target our efforts more effectively to reduce losses, thereby optimizing costs and reducing our water footprint. This strategy strengthens the resilience of the infrastructure, improves service continuity, and creates long-term value for the community and its stakeholders.

Mario Donoso
Assistant Manager, Water Network Support



01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

The Hydraulic Efficiency Plan in numbers

77 KM

of pipe replacement in areas with the most critical areas in terms of operations.





69

new DMAs implemented this year, bringing the total number of DMAs in operation to 228.

14,635

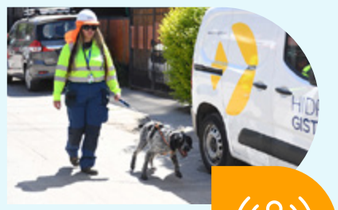
leaks detected through active search, 79% of which have been repaired.

122,907

meters replaced, equivalent to 9.3%of the total number of main meters.

47

specialized teams on the ground for territorial monitoring and prompt repair.





MCh$ 4,018

Investments allocated to the plan for improvements to the distribution network, water connections, valves, instrumentation renewal, and pressure

1.1%

reduction in the unregistered water indicator compared to 2024.

78

priority sectors based on criteria such as operational risk and the age of the infrastructure.

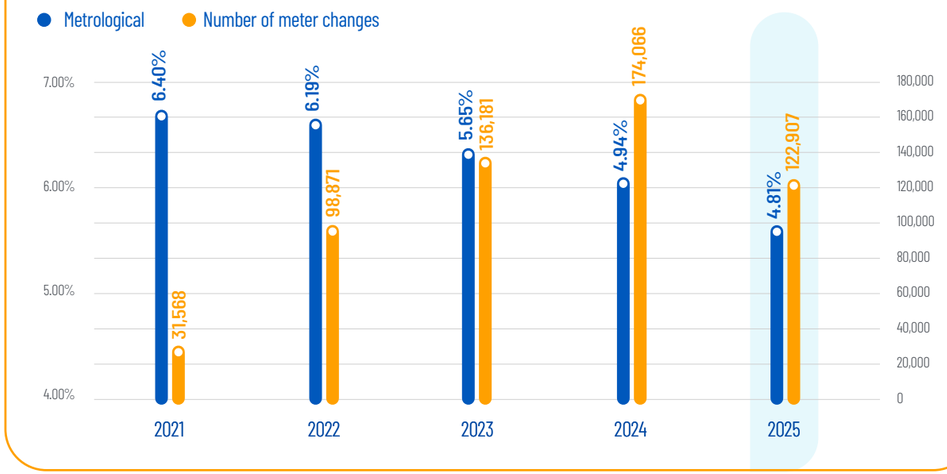
47

early warnings managed using digitization and control panels.

PIPE BREAK RATE PER 100 KM IN THE DRINKING



MICRO-METERING



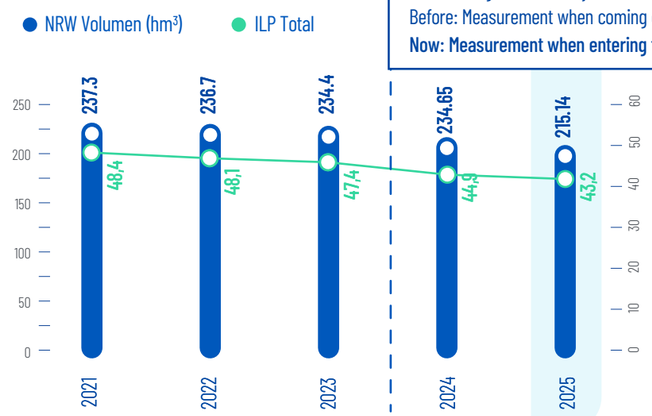
Hydraulic Efficiency Plan Outcomes

The measures adopted and described above have made it possible to curb the natural increase in water losses and prevent them from continuing to rise. Furthermore, over the past five years, the Grupo Aguas has succeeded in reducing its water loss rate, with 55% of this reduction occurring in the last year. The reversal of a historically upward trend is, in itself, a significant step forward. The volume of water recovered is equivalent to the annual water consumption of a population of approximately 120,000 people.

It should be noted that the specific program has taken a comprehensive approach to reducing water losses in both the distribution network and the macro-infrastructure, including reservoirs, aqueducts, and feeder lines. In this latter area, water loss levels in reservoirs and aqueducts remain under control, with figures showing values below the expected levels.

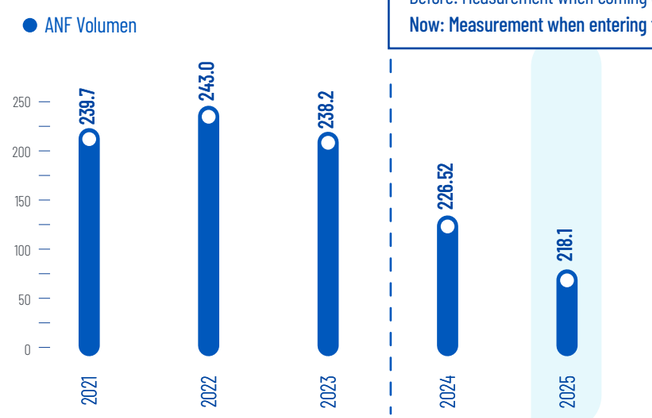
The company's goal is to achieve more significant and sustained reductions over time, given that projects aimed at improving hydraulic efficiency require several years of implementation and a significant operational and investment effort to achieve structural results.

LOSS INDEX - VOLUME OF GRUPO AGUAS NRW

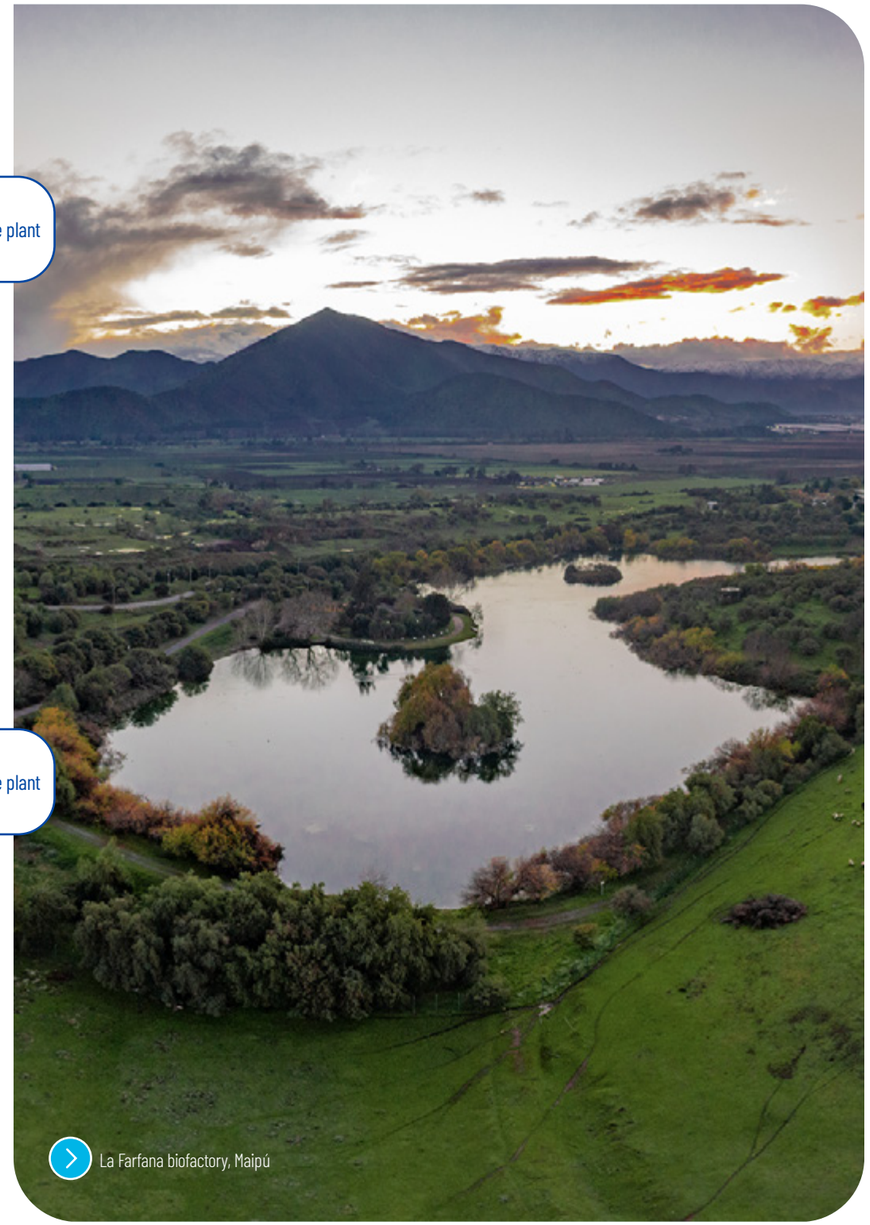


Note: Change in criteria by the SISS.
Before: Measurement when coming out of the plant
Now: Measurement when entering tanks

EVOLUTION OF NRW WATER VOLUME (ANF), 2021-2025



Note: Change in criteria by the SISS.
Before: Measurement when coming out of the plant
Now: Measurement when entering tanks



La Farfana biofactory, Maipú

Greenhouse Gas (GHG) Emissions Management and Decarbonization

GRI 305-1, 305-2, 305-3, 305-4, 305-5

In 2025, Aguas Andinas significantly strengthened its climate management, making progress both in measuring and reducing its carbon footprint and in integrating sustainability criteria throughout its value chain and in its critical operations.

Recalculation of the carbon footprint and expansion of Scope 3

During this period, the company conducted a comprehensive recalculation of its carbon footprint with the aim of improving the representativeness, accuracy, and reliability of the reported data. This exercise included expanding Scope 3 Category 1(purchased goods and services) and incorporating emissions associated with subsidiaries, which made it possible to more comprehensively capture the emissions generated throughout the Group's value chain.

This methodological adjustment reflects evolving international standards and best practices in greenhouse gas accounting, providing a more representative baseline for Aguas Andinas' actual carbon footprint, upon which its decarbonization commitments and plans are based.

Emissions are measured in accordance with the guidelines of the Greenhouse Gas Protocol, with independent verification processes in place.

Renewal of climate commitments with the SBTi

Given that the targets previously approved by the Science Based Targets initiative (SBTi) extend beyond the five-year timeframe defined by the initiative, Aguas Andinas began the process of updating and revalidating its emissions reduction commitments in 2025, aligning them with the new 2023 baseline and science-based climate scenarios.

THE PROPOSED COMMITMENTS ARE AS FOLLOWS:

Scope 1 and 2 Emissions (1.5 °C)
Reduce Scope 1 and 2 emissions by 58.8% by 2034, compared to the 2023 baseline, in line with a trajectory consistent with a 1.5 °C scenario.

Scope 3 Emissions (2.0 °C)
Reduce Scope 3 emissions by 35% by 2034, compared to the 2023 baseline, in line with a 2.0 °C scenario.

The company strengthened its decarbonization plan by extending sustainability and energy efficiency criteria to its supply chain, as part of its commitment to reducing emissions. It should be noted that Aguas Andinas' carbon footprint continues to be verified by an independent third party, in accordance with the GHG Protocol and ISAE 3410 – Assurance Engagements on Greenhouse Gas Statements.

AGUAS ANDINAS EMISSIONS

SCOPE 1

44,085 tCO_2e

Direct emissions

SCOPE 2

30,345 tCO_2e

Indirect emissions (market based)

SCOPE 3

355,826 tCO_2e

Indirect emissions

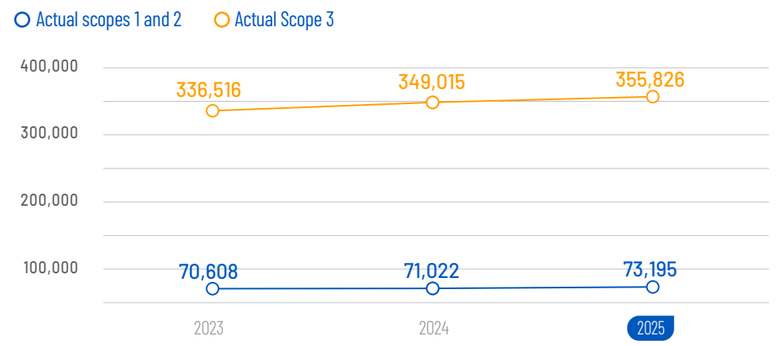
TOTAL EMISSIONS FOR 2025

430,256 tCO_2e

2025 vs 2024

2.5% tCO_2e

HISTORY OF AGUAS ANDINAS GHG



Scope	Category	Original Emissions 2023 (tCO_2eq)	Revised emissions for 2023* (tCO_2eq)
1	Mobile sources	2,499	3,985
	Fixed sources	8,259	2,686
	Fugitive emissions	151	151
	Process Emissions - Nitrogen Dioxide (NO_2)	24,002	6,647
	Process Emissions - Methane (CH4)	26,920	24,085
	Change in land use	-	8,584
2	Electricity purchase	24,532	24,425
3	Cat 1: Purchase of goods and services	20,371	223,064
	Cat 2: Capital assets	-	-
	Cat 3: Emissions, Energy, and Fuels	-	6,814
	Cat 4: Upstream transportation	555	1,389
	Cat 5: Waste from operations	50,784	53,734
	Cat 6: Business trips	463	693
	Cat 7: Relocation of employees	-	1,218
	Cat 11: Use of products sold	-	49,604
Total		158,536	407,079

*** The recalculated emissions are measured relative to 2023, the base year we use to track the company's emissions reductions.**

EXPLANATION OF THE LARGEST INCREASES

In 2025, there was an increase in Aguas Andinas' carbon footprint. This situation is primarily due to a methodological change in the "purchase of goods and services" category under Scope 3, which significantly broadened its scope.

In previous years, this calculation took into account only the purchase of chemicals used in operational processes. However, the new fiscal year included other relevant inputs and services, including network maintenance and repair activities, which are associated with high emissions from transportation, materials, and machinery.

This update provides a more comprehensive and accurate picture of the actual impact of the company's value chain.

RESEARCH TO REFINE NITROUS OXIDE EMISSION FACTORS (N_2O)

Goal

Measure and quantify actual emissions of nitrous oxide (N_2O) and methane (CH_4) at the La Farfana and Mapocho-Trebal Biofactories, in order to update internal emission factors and reduce uncertainty in corporate GHG inventories.

Methodology

- **Real-time field monitoring:** Installation of specialized sensors for continuous measurement using an Ainwater–Wolke telemetry system and analysis platform, enabling the capture of real-time operational data and its correlation with process conditions.
- **Advanced laboratory testing:** A project with Adolfo Ibáñez University to collect and analyze gas samples using chromatography in its laboratories.
- **Cross-validation** of data between sensors and laboratory analysis to improve accuracy.

Project Status

Implementation began in 2025. We expect to have robust results and adjusted emission factors by the first half of 2026. These will help strengthen corporate reporting and improve decision-making for future emissions reduction strategies.

STUDY OF CARBON CREDIT SALES MECHANISMS

During the reporting year, Aguas Andinas conducted a feasibility study on the generation and sale of carbon credits associated with greenhouse gas mitigation projects. The opportunities offered by the carbon market (both regulated and voluntary) were evaluated, and projects with the greatest potential for international certification were identified, notably methane capture and destruction at the La Farfana Biofactory and thermal sludge drying at the Mapocho-Trebal Biofactory.

The study included the preliminary design of the Measurement, Reporting, and Verification (MRV) system, which will ensure the traceability and environmental integrity of emission reductions. The economic, regulatory, and technical aspects of each initiative were also analyzed, identifying barriers and opportunities for their implementation.

The results show that Aguas Andinas possesses the technical capabilities and strategic partnerships that position it well to move toward certifying projects under international standards, thereby contributing to the achievement of its decarbonization goals and the establishment of a climate management model with a positive and verifiable impact.

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Energy Context

In recent years, the company's policies for addressing its electricity supply needs have been influenced by various structural and regulatory factors, as well as by its efforts to become an open-market customer and thereby secure a power supply from 100% renewable sources, taking advantage of the regulatory change that lowered the minimum power threshold for this from 500 kW to 300 kW. This made it possible to include more than 20 sites in the new 100% renewable energy supply contract, adding 25.9 GWh/year, and also paved the way for a bid to upgrade the connections to reach 300 kW.

Increases in consumption in response to shortages of surface water sources

The company has been focused on increasing its underground production capacity, which accounted for 13% of the total in 2016 and reached 19% in 2024. However, in 2025, due to the increased availability of surface water and the operational strategy, the year ended with 19% of the total.

However, this goal leads to higher energy consumption, because the decline in the water table means that water must be extracted from greater depths.

Rises in electricity rates

Following the lifting of the price freeze on regulated rates in July 2024—after the tariff freeze that had been in place in previous years—the electricity market has undergone a process of gradual tariff adjustments. This process involves increases implemented in three phases, which together result in a cumulative increase of nearly 55% in regulated prices.

Over the past period, this adjustment has continued to be reflected in the electricity market through Decrees 15T/2025 and 14T/2025 issued by the Ministry of Energy, covering the first and second half of the year, respectively, with an approximate increase of 15% compared to the previous year.

At the same time, when it comes to 100% renewable energy supply, price trends do not follow a linear pattern, primarily due to greater exposure to fluctuations in the U.S. dollar. However, over the past year, there has been an increase of nearly 5% compared to the previous period.

Meanwhile, for the open-market segment, the incremental curve does not follow a linear pattern, unlike the regulated segment, due to its dependence on the U.S. dollar; however, over the past year, there has been a 5% increase compared to the previous year.

Greater technological demands

Other factors contributing to the rise in energy consumption are linked to the implementation of new technologies, such as combined water-and-air filter cleaning systems, and to the adaptation of processes to the latest environmental requirements, such as nitrogen removal in bioreactors.

Regulatory requirements

The company is making progress in maintaining and continuously improving the energy management system it has implemented, in accordance with Law No. 21,305 on Energy Efficiency and Supreme Decree No. 28, which regulates the registration of certification bodies and promotes continuous improvement in the responsible use of energy.



Las Vizcachas Drinking Water Treatment Plant, Puente Alto

Looking ahead, in line with the long-term energy planning scenarios outlined in Exempt Decree No. 203/2025 issued by the Ministry of Energy, climate change is expected to continue putting pressure on energy demand, given the reduced availability and deteriorating quality of water sources.

The energy sustainability projects we promote aim to improve operations through concrete energy efficiency solutions, a transition to 100% renewable energy sources, and the optimization of electricity supply contracts. These initiatives help reduce costs, improve the energy efficiency of facilities, and move toward greater self-sufficiency, thereby contributing to more efficient and resilient management of sanitation services.

Juan Pablo Berríos
Head of Energy Management



Three Customer Categories

For billing and electricity supply purposes, the more than 630 service connections of the Aguas Group are classified according to their connected power—that is, the maximum power that each customer can draw based on the capacity of their service connection—in accordance with the General Law on Electric Services.

These regulations define three types of end customers:

REGULATED CUSTOMERS

These apply to power connections with a rated power of 300 kW or less. These customers are supplied under tariff conditions set by the regulatory authority.

Power ≤ 300 kW

ELIGIBLE CUSTOMERS

This includes connections with a connected power rating exceeding 300 kW and up to 5,000 kW. These facilities may choose to remain under the regulated tariff plan or purchase their electricity on the open market.

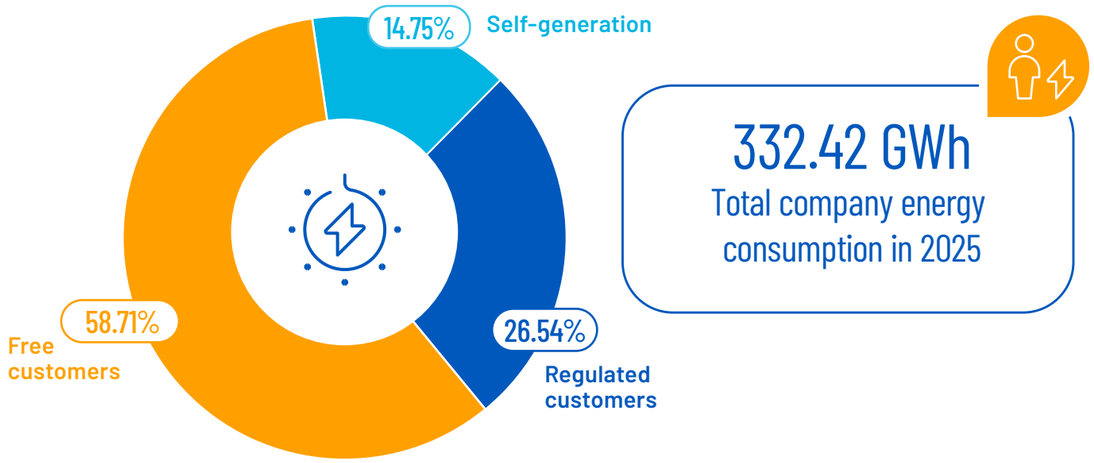
300 kW< Power ≤ 5,000 kW

UNREGULATED CUSTOMERS

These are customers with a connected capacity exceeding 5,000 kW, who negotiate electricity supply terms directly with the power generators.

5,000 kW< Power

DISTRIBUTION OF ENERGY CONSUMPTION BY CUSTOMER TYPE AT GRUPO AGUAS





Presentation of the Sello de Excelencia Energética (Energy Excellence Hallmark) for 2025

In 2025, Aguas Andinas was awarded the Gold-level Energy Excellence Seal by the Ministry of Energy and the Energy Sustainability Agency in recognition of its comprehensive management model and concrete progress in energy efficiency. By optimizing the use of wells, pumping stations, and critical processes in the urban water cycle, energy consumption during groundwater extraction was reduced by 8%, and efficiency in drinking water pumping systems was increased by more than 10%. These performance improvements strengthen the Metropolitan Region's water resilience and help establish a sustainable, replicable energy model that is aligned with the Biociudad strategy.

Sello de EXCELENCIA ENERGÉTICA

Energy Consumption

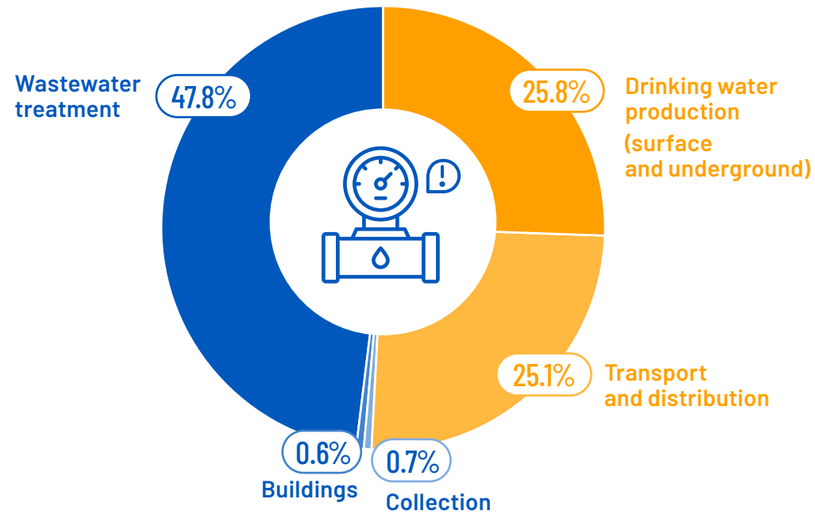
GRI 302-1, 302-2, 302-4

Source	2021	2022	2023	2024	2025
Non-renewable fuel	58,323	46,650	83,581	89,371	**49,894**
Biogas produced in biofactories	1,428,085	1,391,079	1,280,205	1,307,851	**1,181,503**
Purchases of electric power and electricity produced through co-generation	1,210,517	1,289,032	1,246,555	1,270,489	**1,196,701**
Total	**2,696,924**	**2,726,762**	**2,610,341**	**2,667,711**	**2,428,098**
Energy sale	133,424	288,884	262,119	10,767	**4,147**



Aguas de Ramón Night Trail 2025

DISTRIBUTION OF CONSUMPTION BY PROCESS IN 2025



83.4% of the energy used in 2025 came from renewable sources, 0.9 percentage points less than in 2024. The target for 2025 was 80%.

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Energy Sustainability Measures

The company is promoting a series of projects aimed at increasing self-generation and efficiency in managing its energy needs:

RENEWABLE ENERGY GENERATION

Maximizing the company's energy-generation potential, with the goal of becoming self-sustaining.

Photovoltaic park in La Farfana

Construction of a 2.9 MW photovoltaic plant for energy to use in the processes at La Farfana. It is estimated that the annual generation will be 5.9 GWh/, which is equivalent to 8% of the plant's consumption. The bidding process for this project was launched in 2025, and it is expected to begin operating in the first quarter of 2027.

Other initiatives on the agenda

- In 2025, the company began implementing small-scale photovoltaic power generation projects at six facilities, which have an expected annual production of 1.5 GWh. These initiatives will help optimize energy consumption at the facilities involved and contribute to the development of a more efficient and sustainable energy matrix.

ENERGY

Enhancing and strengthening the energy management system, based on ISO 50001, to improve the energy performance of operations and meet all the requirements set forth in the Energy Efficiency Act.

Advanced well management

Project focused on managing the assets involved in groundwater extraction, a process that in 2025 accounted for 19% of the company's annual electricity consumption. By obtaining and analyzing information changes or repairs to inefficient wells and pumps are prioritized. This helps to recover extraction flows and improve the energy performance of the facilities.

Other initiatives on the agenda

- In 2025, an energy efficiency pilot program that includes two solutions was launched at drinking water pumping stations; this program is scheduled to conclude in 2026.
- Thermal insulation of anaerobic digesters at Mapocho Trebal to reduce heat loss.
- Optimization of flows and increase in the efficiency of the aeration systems at the biofactories.
- Implementation of intelligent aeration control systems at the Mapocho Trebal and Farfana Biofactories.

COMMERCIAL

Finding new contracts for free customers offering 100% renewable energy at the best price available on the market. On the other hand, choosing the best tariff for regulated customers. Finally, keeping control over electricity invoicing to avoid extra costs.

Bidding strategy for 100% renewable electricity supply

Taking advantage of the expiration of renewable energy contracts (cheaper than regulated energy), the Biociudad project, and regulatory changes (which now require 300 kW of power to qualify as a free customer), 310 GWh/year was put out to bid in 2025, resulting in a favorable price for the awarded energy. This supply will begin in 2026. In addition, a bid was issued for the upgrade of connection points to reach 300 kW, thus enabling customers to choose a 100% renewable electricity supply.

Other initiatives on the agenda

- Optimization of cogeneration at Mapocho-Trebal. 2025 ended with 50 GWh/year, an increase compared to 2024, which ended with 41 GWh/year.

La Farfana Biofactory, Maipú

AGUAS ANDINAS 2025 INTEGRATED REPORT

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Circular Economy

TOPIC: CIRCULAR ECONOMY

GRI 303-2

Biofactories and Wastewater Treatment Plants

In 2017, Aguas Andinas launched a completely innovative concept in the global environmental services industry: biofactories.

Until then, traditional wastewater treatment processes consumed large amounts of external energy and generated waste. Thanks to this breakthrough, we were able to control these impacts and make use of the byproducts of the purification process. It also allowed the company to begin generating its own energy for self-sufficiency, thereby minimizing waste sent to landfills and long-term environmental damage.

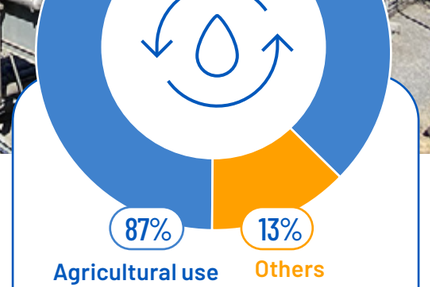


La Farfana Biofactory, Maipu, 199

AGUAS ANDINAS BIOFACTORIES

These facilities produce treated water as part of a cogeneration process that converts biogas from anaerobic digestion into biomethane, electricity, and heat. Biosolids from wastewater treatment plants are also processed into fertilizer sold under the Huechún brand, which is certified as a biofertilizer.

Note: During fiscal year 2025, no transfers of reused treated water were made to Anglo American, as reported in fiscal year 2024 and prior years.



87% Agricultural use

13% Others

37,233,730 m³
of treated water were reused in 2025

+4.4% compared to 2024



Edinson Cáceres
Head of Water Treatment

The biofactory model transforms wastewater treatment into a circular economy process through comprehensive sludge treatment and the recovery of byproducts, generating energy, biomethane, fertilizers, and reusable water, thereby reducing environmental impacts and promoting more sustainable water cycle management. This commitment to the circular economy has positioned Aguas Andinas as a leader in environmental innovation, contributing, for example, to the sanitary condition of the Mapocho River and the well-being of the Metropolitan Region.

01 About Us
02 Corporate Governance
03 Sustainable Management and Profitability
04 A Good Service for the Metropolitan Region
05 An Attractive, Employee-Centric Company
06 Citizen Stewardship and Climate Change Adaptation
07 A Company that Educates: Technical and Environmental Content Creation for All
08 A Resilient Company that Protects and Collaborates with its Environment
09 A Company in Constant Transformation
10 ESG Indicators and Appendices
11 Financial Statements

Circular Model

GRI 303-2

Increased water resources for the population

The treated water is then available to be exchanged for the untreated surface water that farmers use for irrigation. This mechanism gives priority to human consumption when river flows are insufficient, a measure that will be further enhanced by the Retorno Maipo project, part of the Biociudad plan.

Biosolids for agriculture

100% of the organic waste separated from water during treatment is used in agriculture and the regeneration of degraded soils.

Two-thirds are used directly as biosolids, after passing through a series of quality controls. The remaining one-third undergoes bio-drying at the El Rutal Integral Biosolids Management Facility and is sold under the name Huechún, a dry fertilizer.

1,528 hectares have been treated with the biofertilizer produced at the biofactories.

Waste Water

Santiago's wasterwater is transported directly through the sewage network, without being discharged into the Mapocho River or other waterways, to the Mapocho-Trebal and La Farfana wasterwater treatment plants, including 12 other smaller plants in different locations.

498.9
million cubic meters
of wastewater
per year



Treated water

Once treated, water is returned to natural waterways, in compliance with the regulations and protecting public health and the environment.

Electricity and biogas

As organic matter biodegrades, it generates biogas, a fuel composed of methane and carbon dioxide that is used to feed the plants' boilers and produce energy for self-supply.

74.2% of the total electricity consumed by Mapocho-Trebal comes from biogas.

At La Farfana, methane is separated from carbon dioxide and injected into the natural gas network.

329,659 million BTU of methane were injected in 2025.

Environmental improvement

Until the 1990s, only 3% of Santiago's wastewater was treated. These human-polluted wastewater were used to irrigate more than 100,000 hectares of agricultural land. This situation changed as a result of the remediation process carried out subsequently, which led to the closure of more than 80 discharge points of wastewater into rivers and canals. A milestone in this regard was the construction of an interception collector that extends parallel to the Mapocho River, from Las Condes to the treatment plants. As a result, currently 100% of wastewater is treated, which has also led to the elimination of enteric diseases, the recovery of urban spaces, and the repopulation of riverbanks with wildlife.

Uses of Biogas from Wastewater Treatment Plants

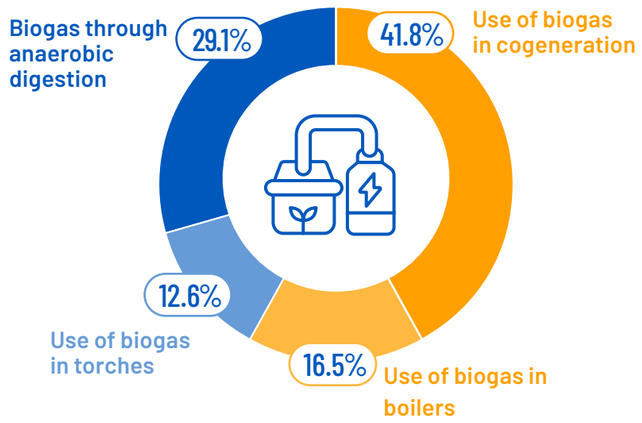
In 2025, 31% of the energy used to treat wastewater came from biogas generated by the plants themselves, with production reaching 49 GWh/year for self-consumption,[1] accounting for 15% of Aguas Andinas' total electricity consumption for the year.

The biofactories are certified under the ISO 50001 Energy Management System standard through 2026.

Biomethane production

During the reporting year, the La Farfana methanation plant produced 25,932 (Sm3/d) of biomethane per day, meaning that 63% of the biogas produced by the plant was converted into this product—a 9% decrease from the amount processed in 2024.

USE OF BIOGAS COMING FROM WASTEWATER TREATMENT PLANTS IN 2025



1 Self-consumption: Cogeneration - Grid Injection

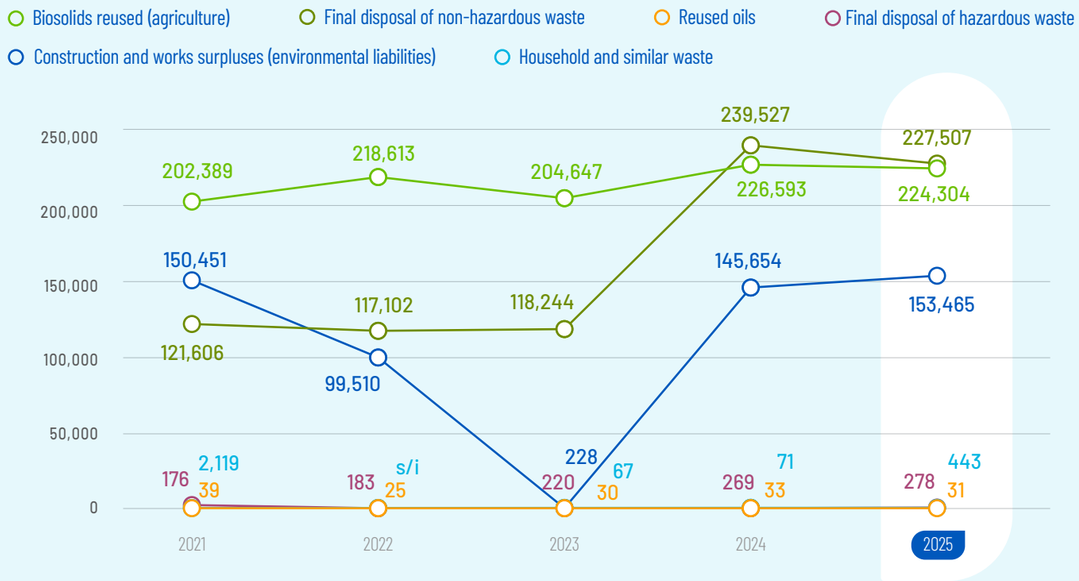
Huechún Biofertilizer

Sales of Huechún, an organic fertilizer produced from biosolids from wastewater treatment plants, continued to grow in its fourth year on the market. 17,694 tons were sold in 2025, 8% more than in 2024. By the end of the reporting year, 62,554 metric tons had been sold since its launch.

Huechún is produced at the El Rutal plant using a stabilization and bio-drying process that enhances its agricultural properties. As a nitrate-based fertilizer, it is a rich and efficient source of nitrogen, which is fully absorbed by crops, stimulates plants to take up more CO2, and, by boosting food production per unit of arable land, helps prevent deforestation.

This biofertilizer is therefore in high demand among fruit and grape growers in the central region during soil preparation. For the company, this is a top priority, both because of its commercial potential and because it promotes circularity while helping to reduce the agricultural carbon footprint (a trend known as "carbon farming").

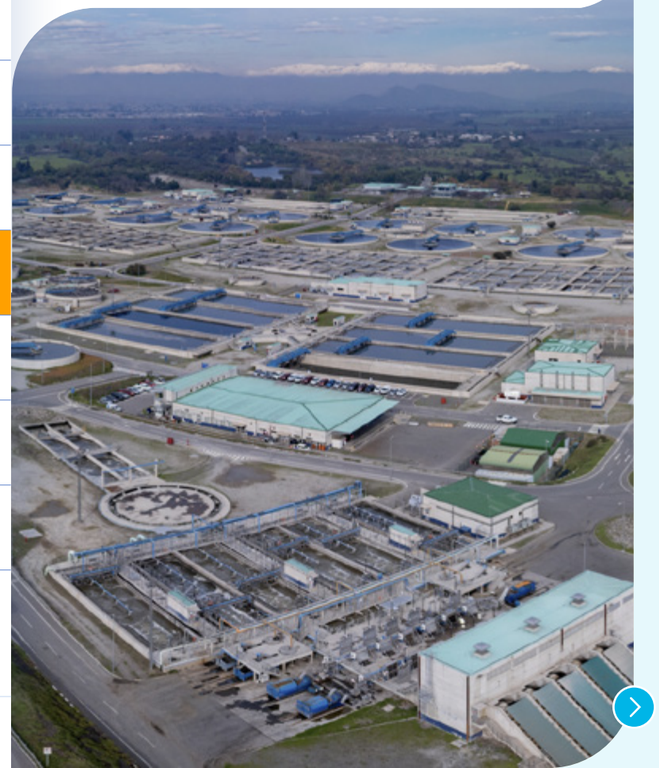
WASTE BY DISPOSAL METHOD: REGULATED COMPANIES IN THE METROPOLITAN REGION (TONS)



Note: Sludge from small plants that has not undergone anaerobic digestion is transported to Mapocho-Trebal, where it is processed to increase biogas production and reduce the amount of biosolids produced

Optimizing Debugging Performance

According to the SISS wastewater treatment service quality indicator, Aguas Andinas improved its compliance rate from 99.9944% to 100% in 2025. This result is the product of the company's hard work to improve its performance through management adjustments as part of a process of continuous improvement, without the need for major engineering projects.



La Farfana biofactory, Maipú

Upgrading of the treatment process at the Talagante plant

In 2025, work was carried out at this plant to reinforce its various units in order to ensure regulatory compliance and operational continuity. These improvements were necessary due to a requirement by the SISS to update the effluent discharge standard, moving from the limits in Table 2 to those in Table 1 of DS 90[1], in order to upgrade and enhance the instrumentation, equipment, and operational components, thereby strengthening process control. The following is a detailed description of what it entailed:

– ASSISTED PRIMARY TREATMENT

- Improvements and upgrades to the coagulant dosing systems for primary sedimentation.
- Improvements to the flocculant dosing system for primary sedimentation

– EQUIPMENT UPDATE

- Installation of new equipment and increased dosing capacity

– IMPROVED RECIRCULATION IN THE BIOLOGICAL FILTER OUTLET CHAMBER

– INSTALLATION OF DN 400 PIPING

– ENHANCED ONLINE MONITORING

- Installation of 3 STT meters
- Installation of 3 ammonium meters

– IMPROVEMENTS IN DEHYDRATION

- Decanter equipment rental
- Improvements to the discharge and return extraction lines
- Purchase of a new centrifuge

Thanks to all these initiatives, the process is now under control and the effluent meets regulatory standards.

Complete transition to hypochlorite in areas outside the province of Santiago

In 2025, the project to switch from chlorine gas to hypochlorite at the Talagante plant was completed. With the completion of this project, 100% of the water treatment plants in the areas where Aguas Andinas operates—located outside the province of Santiago—now have hypochlorite-based disinfection systems.

This advancement represents a significant reduction in the risks associated with handling chlorine gas, improving safety conditions for operators and minimizing the potential environmental impacts in the event of an incident.

Optimization of flow distribution in biofactories

In order to improve resource efficiency, we carried out analyses and implemented adjustments to the flow distribution between bioreactors, which reduced operating costs without affecting the treatment process.

Regulatory Compliance in 2025

The discharge of pollutants from wastewater into marine and surface inland waters is regulated under Supreme Decree 90/2000. In 2025, there were no violations at wastewater treatment plants (PTAS).

1 Tables 1 and 2 show the maximum permitted values for various effluent quality parameters—such as BOD, suspended solids, and oils and fats. Table 1 is the strictest provision of the decree. The change entails operating under stricter environmental requirements, which necessitates adjustments to infrastructure and treatment processes.

New Projects to Adapt to Demographic Changes

La Farfana Odor Control Project

Launched in 2024, the project aims to implement odor control systems in various areas of the plant. It aims to minimize the impact on those who live or work near the plant and to respond to changes in the quality of the incoming water associated with shifts in the population's dietary habits. Following the completion of construction in late 2025, the system is now fully operational and in the trial run phase.

Expansion Plan for wastewater treatment plants in local communities

This includes the plants in Pomaire, Paine, Buin-Maipo, and Melipilla. Environmental permits were obtained for the expansions of the first three. In the case of Pomaire, the contract for the construction work was awarded in 2024. According to Paine, as of the time this report was finalized, the bidding process was underway, and the project is expected to become operational in 2027.

Measurement of PFAS (perfluoroalkyl substances) and other emerging contaminants in treated water

Between 2023 and 2024, the company conducted a study to characterize the influents and effluents from wastewater treatment plants in the Metropolitan Region. The study sought to measure the presence and persistence of 97 emerging contaminants—unregulated substances that may be harmful to human health or the environment.[1]

Water samples were collected from 17 locations, including: the biofactories, the wastewater treatment plants in Tiltil and Curacaví, the El Rutal Integrated Biosolids Management Center, and sites of interest for reuse located in the lower reaches of rivers. The samples were analyzed at the laboratories of Labaqua, a subsidiary of Veolia, in Spain, where such tests are more routine.

In 2025, gas chromatography techniques were used to measure various families of emerging contaminants, including the 20 PFAS regulated in the European Union. The results indicate that wastewater treatment plants remove a large proportion of these substances, and no PFAS were detected in drinking water.

Since the treated water is used for agricultural irrigation, a second phase was conducted to assess its potential impact on the environment and crops, in order to determine whether additional technologies need to be implemented at the treatment plants.

The study reflects Veolia's global leadership in this area, particularly regarding PFAS[2], one of the most concerning pollutants in the United States and the European Union. The latter is, in fact, already regulated, and the concentration limit is set at 100 ng/L for the sum of 20 specific compounds in the PFAS group. In doing so, the company also aims to stay ahead of future regulations.

Groups of pollutants analyzed:

- Herbicides
- Drugs of Abuse

1 More information from the British Geological Survey (2024): Emerging contaminants in groundwater here.

2 Perfluoroalkyl and polyfluoroalkyl substances (PFAS): These are a group of more than 4,700 widely used synthetic chemicals that accumulate over time in humans and the environment due to their slow degradation.

Talks to Strengthen the Circular Economy

In 2025, the Aguas Group strengthened its waste management strategy through outreach and awareness campaigns that included 16 in-person presentations at 12 locations in the Metropolitan Region, reaching more than 250 employees. These initiatives helped strengthen source separation, recycling, and environmental responsibility, complemented by informational materials and follow-up activities designed to reinforce sustainable habits among the teams.

At the same time, operational improvements led to tangible results: in 2025, 122,191 kilograms of waste were recycled, far exceeding the total recycled throughout 2024, driven by the inclusion of new categories such as decommissioned assets. More than 80% of the recycled material consisted of metal waste, and progress was made on innovative initiatives such as the recycling of cigarette butts, corporate clothing, and personal protective equipment (PPE), along with more than 80% of employees having access to recycling centers, thereby strengthening waste management practices aligned with the principles of the circular economy.

Organic waste management

The company has adopted a technology that uses bacteria to manage organic waste; these bacteria react at high temperatures and break down 80% to 90% of the organic waste, transforming it into compost that can be used as fertilizer.

Since this initiative is aimed at promoting the circular economy—one of the company's strategic objectives—it was initially decided to implement it in the cafeteria of the corporate building. In 2025, three tons of organic waste were recycled, yielding 780 kilograms of compost, which was distributed free of charge to the company's employees. At the end of the year, the commissioning of another composting unit with similar specifications began at the Mapocho Trebal casino, and plans are in place to install another unit in February 2026 at the La Farfana casino.



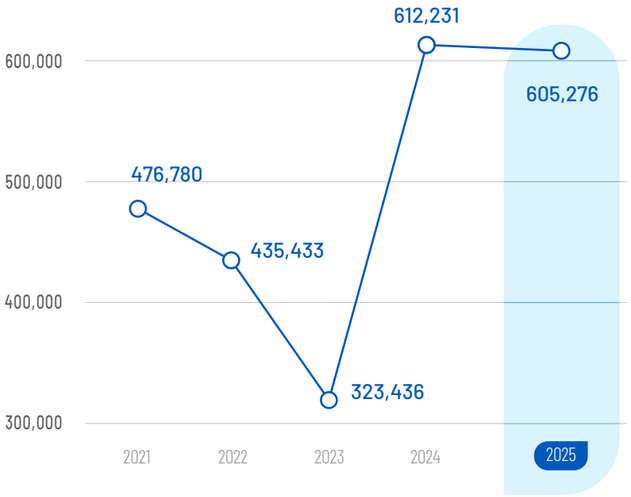
Waste Management

GRI 306-1, 306-2

Aguas Andinas seeks to reduce, reuse, and repurpose its waste by applying circular economy principles to all its processes.

The use of biosolids in agriculture and soil regeneration is a significant step in that direction, along with the recovery of metals contained in materials that used to be considered waste, such as chlorine cylinders and idle pipes.

TOTAL WASTE GENERATED (TONS)



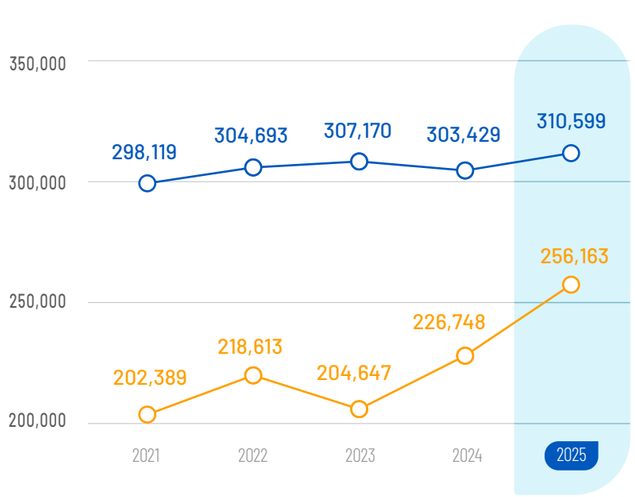
*Does not include the total amount of waste generated

Biosolids Management

The company views biosolids management as the recovery of a strategic resource. Its use as an organic fertilizer in agricultural soils ensures better moisture retention, optimizes the use of irrigation water, and helps improve crop yields.

Building on this foundation, since 2008 it has carried out initiatives that have benefited more than 120 farmers and helped regenerate nearly 24,000 hectares through the incorporation of sludge into agricultural soils.

WASTE BY DISPOSAL METHOD (TONS)



Tons of biosolids generated
Tons for agricultural reuse



La Farfana biofactory, Maipú

AGUAS ANDINAS 2025 INTEGRATED REPORT

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

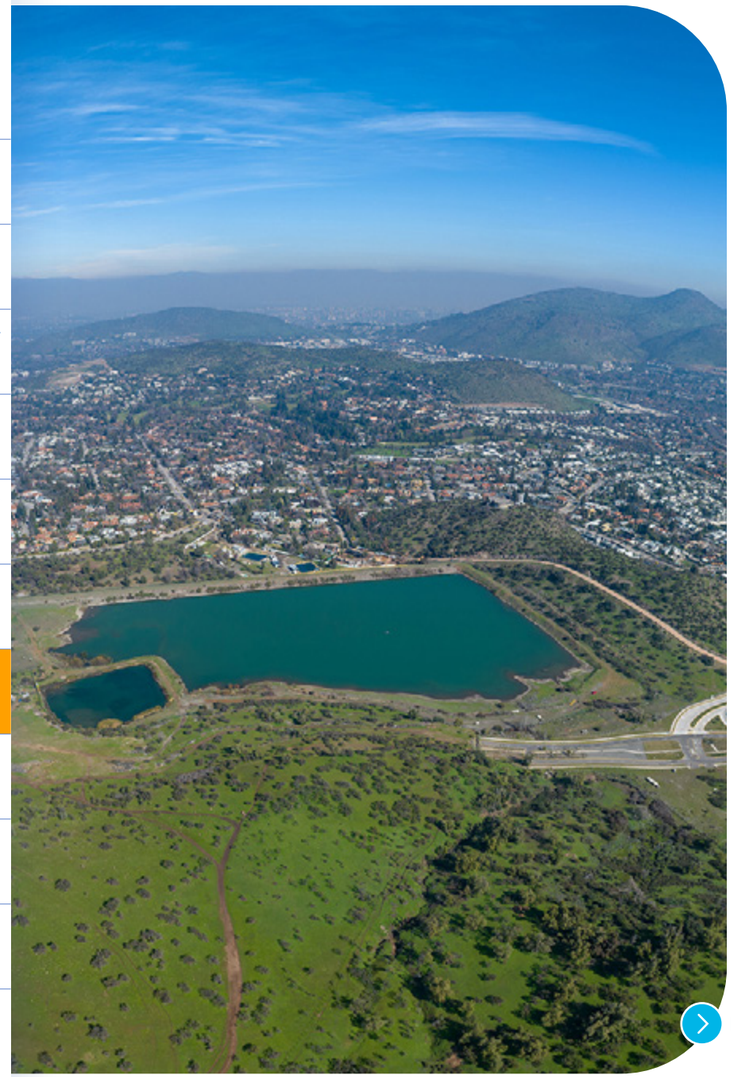
08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Biodiversity and Facility Integration



La Dehesa lagoon, Lo Barnechea

GRI 304-1, 304-2, 304-3, 304-4

Throughout 2025, Aguas Andinas continued to strengthen its commitment to the conservation of ecosystems and biodiversity, promoting new initiatives aimed at protecting the water sources that supply the city and its surrounding areas. This is in accordance with the Biodiversity Policy, updated in 2022, which guides the company's environmental management through four strategic guidelines:

- Promote the protection of biodiversity and a culture of appreciation and care for ecosystems.
- Lead biodiversity studies and monitoring efforts, describing how ecosystems function and implementing management plans for their conservation.
- Promote programs for watershed protection and the sustainability of water sources.
- Incorporate biodiversity impact assessments starting from the project design phase, fostering a proactive and responsible organizational culture.

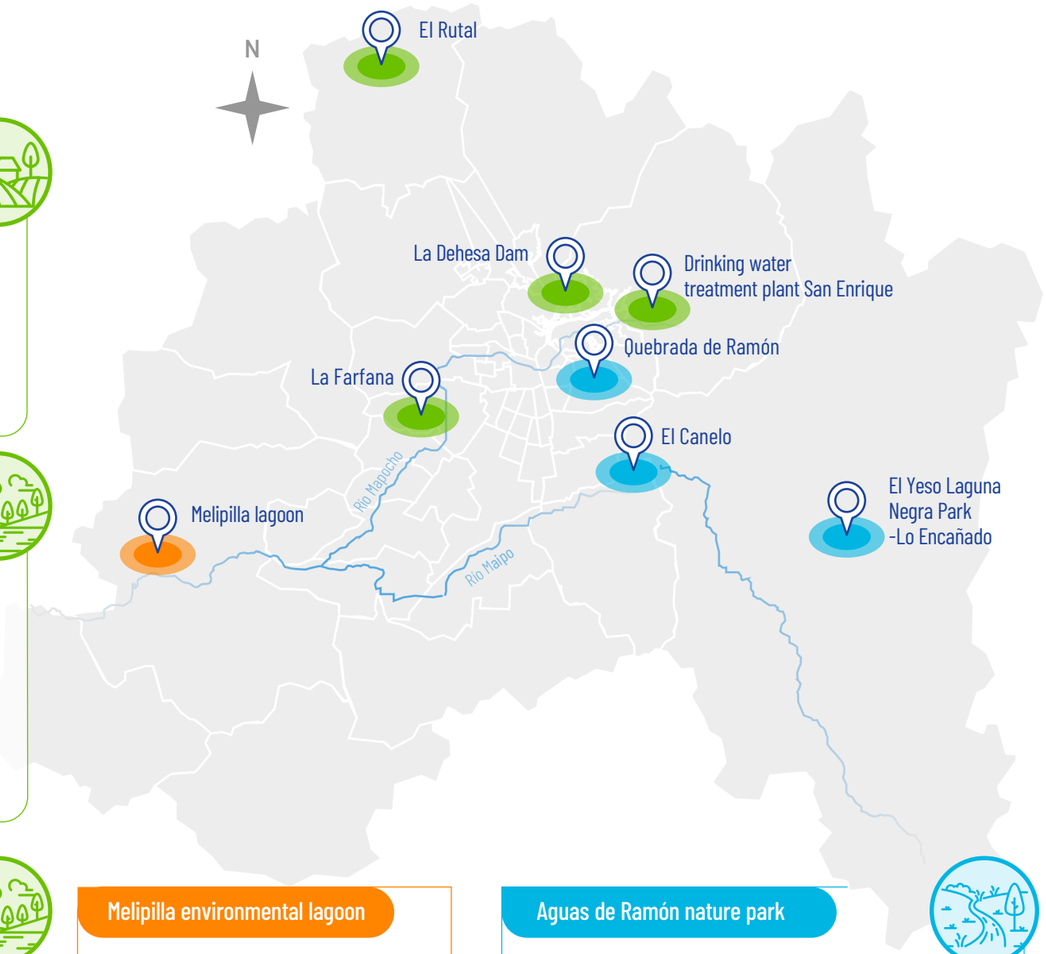
The treatment of 100% of Santiago's wastewater continues to yield significant benefits for the natural environment, preventing nearly 500 million cubic meters of contaminated water from being discharged into the region's rivers and estuaries.

The care, protection, and enhancement of natural capital are inseparable from the responsible and proactive management of the water sources that supply the city. By integrating the management of watersheds, catchments, and ecosystems, we can safeguard the natural functioning of the regions where we operate, anticipate potential environmental impacts, and strengthen water sustainability. In this way, we are establishing a long-term strategic vision that ensures the continuity and quality of sanitary services.

Cecilia Corvalán
Project Engineer for Biodiversity and Offsets.



Priority Sites



El Rutal Comprehensive Biosolids Management Facility

2,000 hectares

Site designed to receive the biosolids generated by Aguas Andinas' wastewater treatment plants.

Actions:
- Biodiversity monitoring

La Dehesa environmental lagoon

16 hectares

Drinking water storage pond designated as an urban wetland by the Ministry of the Environment in 2021.

Actions:
- Water quality monitoring
- Reforestation
- Biodiversity monitoring
- Guided tours

La Farfana environmental lagoon

15 hectares (7 of water and 8 of forest)

Ecosystem that plays a key role in birdlife conservation and has preserved a protected habitat for the wildlife that naturally thrives in the Santiago basin. Located at the La Farfana Biofactory.

Actions:
- Water quality monitoring
- Biodiversity monitoring
- Biodiversity strategy and action plan
- Distribution of biosolids to farmers
- Ecological restoration
- Guided tours

Melipilla environmental lagoon

4.3 hectares of open water body

These are two former treatment lagoons that have been transformed into a habitat for wild birds.

Actions:
- Biodiversity monitoring

Aguas de Ramón nature park

3,600 hectares

Area within a network of Andean nature parks in the Metropolitan Region, known for its high diversity of endemic flora and fauna.

Actions:
- Infiltration ditches
- Forest restoration
- Education for the conservation of the basin

Agreement with Parque Cordillera

El Yeso Laguna Negra Park

16,300 hectares

Located in the upper part of Cajón del Maipo, at an elevation of over 2,500 meters above sea level, it is home to El Yeso Reservoir and natural water bodies, as well as a rich array of high-Andean flora and fauna.

Actions:
- Preservation and tourism initiative established through an agreement between Aguas Andinas, Corfo, and Parque Cordillera to regulate access to this area.
- Environmental education

El Canelo Basin

2,000 hectares

Maipo River sub-basin rich in endemic and native species, some of which are listed as endangered. It is home to the El Canelo estuary.

Actions:
- Native forest restoration
- Water quality monitoring
- Biodiversity monitoring
- Restricted access area

San Enrique treatment plant

14.6 hectares

Located in the Lo Barnechea municipality, in the foothills of the Andean mountain range, it is home to a rich variety of native wildlife.

Actions:
- Biodiversity monitoring

- Public or private security category
- Small sites (<10 ha)
- Large sites (> 10 ha)

Other Actions Related to Priority Issues

Commitment to the TNFD and Progress in Managing Dependencies on Nature

As part of its efforts to strengthen its sustainability strategy, Aguas Andinas has formally committed to the recommendations of the Taskforce on Nature-related Financial Disclosures (TNFD). This commitment involves moving toward the gradual disclosure of information related to dependencies, along with the impacts, risks, and opportunities associated with nature, in line with emerging international sustainability frameworks.

By adopting the TNFD early on, the company has positioned itself at the forefront of international best practices in nature management, becoming the first healthcare company to adopt this methodology. In this context, a systematic study was launched to identify and assess the natural areas that are part of the company.

CONGRESO REDLAC

As part of the 27th RedLAC Congress, the company participated in the panel discussion titled "Integrating Nature into Business to Create Value," which provided a strategic opportunity to showcase its institutional leadership in conservation, environmental financing, and the sustainable management of natural capital. The importance and role of the private sector in moving toward models where the integration of nature and sustainability are central to value creation were highlighted. In addition, the importance of building partnerships to address conservation challenges and designing innovative mechanisms to mobilize resources, with multisectoral participation at the national and international levels.

El Yeso – Laguna Negra Park

The opening of El Yeso–Laguna Negra Park marks a significant milestone in the expansion and strengthening of the Metropolitan Region's network of protected natural areas. This park, which spans more than 15,000 hectares of high-mountain ecosystems, joins the areas managed by the Cordillera Park Association, offering new opportunities for safe and managed access to the community, visitors, and tourists, with an expected 10,000 visitors by 2025.

The establishment of this park is part of a public-private partnership aimed at protecting key ecosystems in the region, particularly those related to water security, given that the El Yeso Reservoir and Laguna Negra are among the most important water sources for the capital. Its opening makes it possible to combine the protection of this critical infrastructure with environmental education and raising awareness about the importance of water resources in the face of climate change.

Sustainable gardens

In accordance with guidelines established by Veolia—which include the eco-friendly management of green spaces and keeping them free of pesticides—the company is developing pilot programs to promote new water-efficient gardens at its facilities. The project, which began with an initial pilot at the La Farfana biofactory, paves the way for more efficient, regenerative management models for these areas that are compatible with climate change adaptation.

Benefits for nature:

- They attract pollinators such as bees and butterflies.
- They provide shelter for urban wildlife.
- They regulate the climate and improve the humidity of the environment.
- They promote water infiltration and soil health.

SUPPLIERS + SUSTAINABILITY



Starting in 2025, the company's tenders will not only require that proposals meet sustainability criteria but will also include support for critical suppliers through training courses on this topic.

To this end, the initiative is supported by the nonprofit organization Acción Empresas, through its Academy of Corporate Sustainability (ASE) and its "More Sustainable Suppliers" program.

The Procurement Department compiled a list of 43 key suppliers who were invited to participate in this initiative, which began with an in-person session at the corporate headquarters focused on the sustainability challenges facing companies in Chile; the session was attended by 69 representatives from these companies.

During the second half of the year, suppliers also had access to an intensive course on corporate sustainability consisting of 10 asynchronous modules, which had a 74% completion rate. At the same time, three practical classes were held on ethics, quality of life at work, and environmental management. The program also included three additional self-paced courses (optional) on climate change and the circular economy, as well as a workshop on carbon footprint measurement.

In addition, the Procurement Management team received training through four sessions that addressed the national and global context of sustainability, environmental issues in the supply chain, human rights, and sustainability strategy.

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

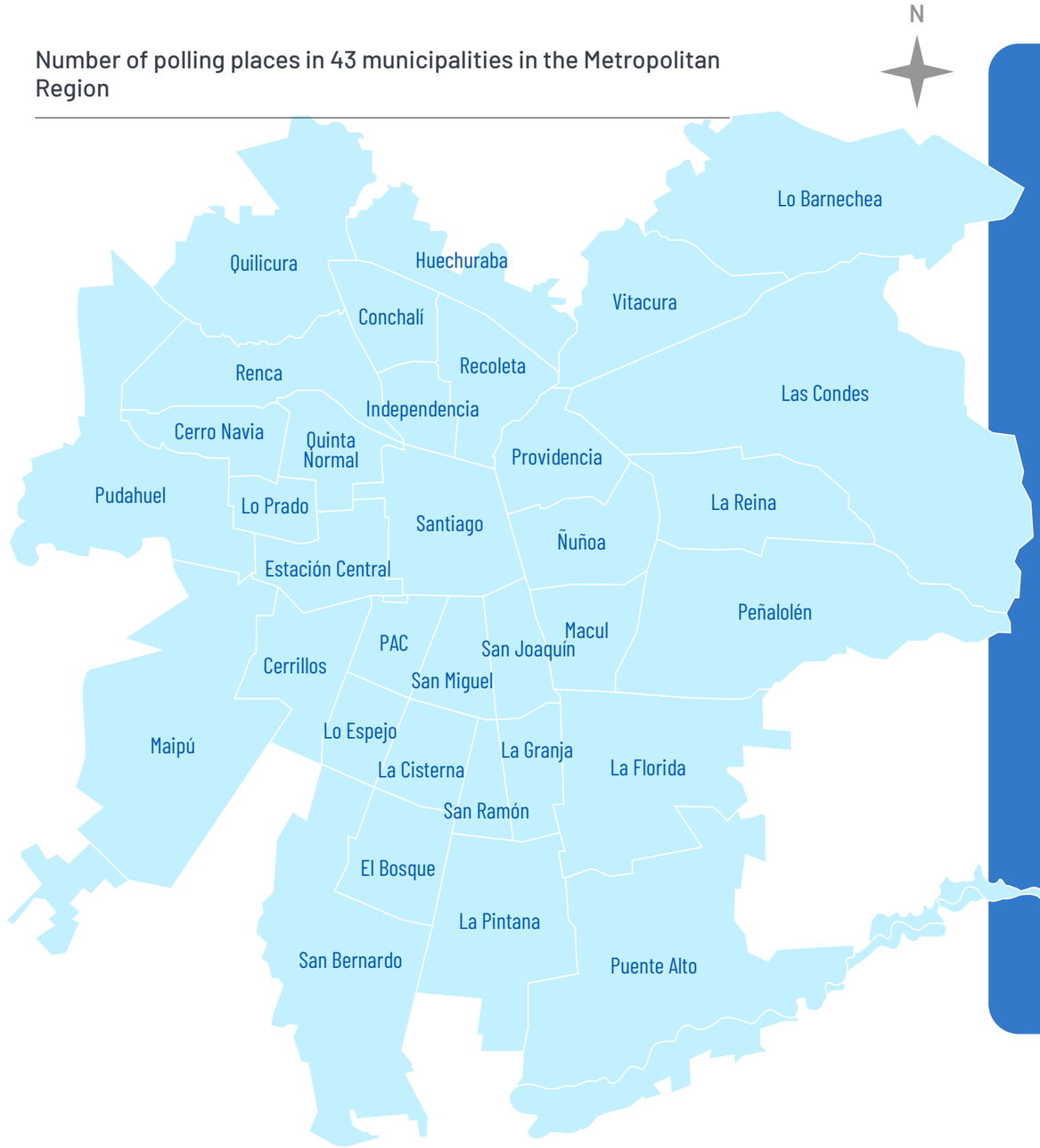
Integrating Facilities: A Long-standing Commitment by Aguas Andinas

The company is committed to ensuring that its water reservoirs, production facilities, pumping stations, and other network components—located throughout the city and in rural areas—do not become environmental or social liabilities. The goal is to enhance the value of these assets through initiatives such as repainting, landscaping projects, and infrastructure restoration, thereby helping to improve the quality of life in the communities where they are located.

433 fenced-in areas to be managed.

NO. OF FACILITIES INTEGRATED INTO THE COMMUNITY			
2023	**2024**	**2025**	**Goal 2030**
3	11	15	100

Number of polling places in 43 municipalities in the Metropolitan Region



288 tanks

243 wells

137 Drinking Water Pumping Stations (PEAP)

55 Waste Water Pumping Stations (PEAS)

14 wastewater treatment and discharge facilities

25 drinking water production facilities and water collection points

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

09.

A Company in Constant Transformation

Operating Control Center, Santiago

206 Acelera: The Internal Transformation Plan

210 Innovation Management

215 Data Governance and Digital Transformation

Acelera: The Internal Transformation Plan

One of Aguas Andinas' commitments is to make Santiago a more resilient city, and to do so, it must anticipate future scenarios. Along these lines, in March 2025, the Transformation division officially unveiled Acelera, the company's cross-functional transformation plan.

For the company, Acelera is the plan that brings together our vision for cultural, operational, and technological transformation. Through the coordinated efforts of its various committees, the plan drives process improvements, fosters new forms of cooperation, accelerates the adoption of digital capabilities, and promotes efficiencies that deliver sustainable value to the business. Its purpose is to transform the way the organization thinks, operates, and responds to current and future industry challenges by fostering initiatives that emerge from within and foster a culture of continuous innovation.

Throughout the year, there was a positive impact on the work environment and team morale. The visibility and communication of the ideas fostered pride and a sense of belonging, and in cases where ideas were not selected, feedback sessions were held.

Looking ahead to 2026, the Transformation department aims to consolidate this initiative—driven by the CEO and led by the department director—as a tool for comprehensive and lasting change throughout the entire organization.

125 projects were received in the first month.
+300 initiatives analyzed in 2025.
+500 people make up the teams working on current projects.

3 MAIN AREAS OF FOCUS

- Operational efficiency and financial benefits
- Digitalization
- Organizational agility





Pamela Bravo
Head of Transformation

Acelera was launched in 2025 as a plan designed to drive improvements in efficiency, digitalization, and agility, leveraging the knowledge and capabilities of our people to identify, propose, and implement actions within their areas of responsibility. Discipline and accountability in the execution of initiatives, supported by robust governance, allow us to consolidate Acelera as a catalyst for strengthening collaboration and driving transformation within the company.

AGUAS ANDINAS 2025 INTEGRATED REPORT

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Here's How Acelera Works

Aguas Andinas' new transformation plan aims to drive efficiency through innovation, sustainability, and team collaboration.

Acelera is an opportunity to develop projects that could lead to new lines of business and help build a more agile, more digital, and more sustainable company.

The plan is presented as a continuation of the strategic plans the organization has developed since 2017, such as the Avanza and Avanza+ plans, and represents a gradual integration of previous lessons learned, adapted to new internal challenges and those of the environment in which the company operates.

Unlike previous plans, Acelera aims to advance projects that generate economic benefits and those that streamline work processes and foster a modern digital culture. In 2025, more than 300 project ideas were submitted via an institutional form, and by the end of the fiscal year, 55 initiatives were underway.

Acelera's operations are organized through various committees, which are responsible for analyzing and evaluating the feasibility of the ideas submitted within their respective areas of expertise. This model is part of a long-term vision aimed at establishing Aguas Andinas as a sustainable, resilient company committed to its community.



Acelera, Santiago

Acelera Committees

Each committee evaluates, prioritizes, and supports the teams, ensuring consistency across operational, cultural, and technological transformations.

Acelera Ventures Committee

It aims to promote and accelerate the initiatives with the greatest impact and profitability. This is achieved through an intrapreneurship program that fosters the development of innovative solutions focused on cost efficiencies and potential new lines of business within the company. This internal corporate venture initiative is viewed as an investment fund and a source of internal talent.

The Acelera Ventures program focuses on bringing projects to fruition that contribute to the company's financial sustainability, based on intrapreneurship practices and rigorous evaluation standards. In 2025, the implementation of the methodology yielded positive results, driven by the active and cross-functional participation of the workers. In 2026, we aim to maintain this approach in order to consolidate and scale our results.

Chloé Girard
Innovation Specialist



Agility and Simplification Committee

The Agility and Simplification Committee has been a key driver in modernizing and streamlining the company's internal processes. In 2025, it established itself as a cross-functional coordination hub that identifies bottlenecks and redundant processes, eliminates unnecessary complexities, and promotes simpler, more collaborative, and more efficient ways of working. Thanks to their efforts, priority has been given to initiatives that reduce response times, streamline critical processes, and facilitate on-the-ground operations, thereby enhancing the experience of customers, employees, and communities.



Paola Arata
Director of Field Management and Sponsor of the Agility and Simplification Committee

The Agility and Simplification (A&S) Committee was established in 2025 as a key cross-functional body dedicated to modernizing and streamlining internal processes by eliminating unnecessary rework and complexity. Their work has made it possible to streamline critical processes, reduce response times, and facilitate on-site operations, thereby enhancing the experience of customers, employees, and communities. It also serves as a strategic enabler of the company's mission and operational pillars, fostering a culture of continuous improvement, agility, and data-driven decision-making.



La Farfana Biofactory, Maipú

Tariff Projects Committee

This committee works to optimize projects in terms of cost and schedule, promoting efficient execution based on robust planning through early review of alternatives. This approach ensures compliance with requirements and delivers tangible benefits, helping to strengthen water resilience and urban sustainability in the face of current and future challenges.

At the Tariff Projects Committee, we promote an integrated approach to the city, infrastructure, and sustainability, with the aim of ensuring that investments under the tariff agreement not only guarantee the continuity and resilience of sanitation services but also make a tangible contribution to the urban and environmental development of the Metropolitan Region. These projects aim to make the city better prepared for climate change, with solutions that enhance water security and improve the relationship between the water cycle, the land, and communities.

Cristian Schwerter
Director of Planning, Engineering, and Construction; Sponsor of the Tariff Project Committee



Digitalization Committee

The Digitalization Committee aims to ensure the implementation, monitoring, and evaluation of digital initiatives across all areas of the organization, driving efficiency and innovation. It also promotes capacity building that reinforces best digital practices and the strategic use of data, contributing to a robust and sustainable digital culture. Among its initiatives, Café Digital stands out as an interactive space that promotes learning, collaboration, and technology adoption through hands-on sessions, talks, and demonstrations designed to create value and accelerate digital transformation.

THE CAFÉ DIGITAL TRAIL

Café Digital is a strategic digital transformation initiative launched by Aguas Andinas to bring technology and artificial intelligence (AI) to all teams in a practical, collaborative, and cross-functional way, always in line with the company's mission.

Just as the coffee-making process progresses from seed to cup, the weekly Café Digital meetings aim to foster an active digital culture from the ground up, where each stage represents an opportunity to learn, experiment, and apply tools that enhance daily work.

45 meetings in 2025.
648 people participated.

The initiative is organized around various thematic stations: an introduction to AI and generative AI; virtual assistants and automation to streamline information management and optimize tasks; data analytics and visualization for decision-making; digital tools to facilitate collaborative work; and prompting techniques to optimize interaction with AI systems.

Behind Café Digital is a Digitalization Committee, made up of business and technology leaders, which manages the portfolio of initiatives, evaluates ideas, allocates resources, and supports the development of a digital culture within the organization.



Growing the digital seed
IA & Generative IA



Digital baristas
(Virtual Assistants)



Tasting data
IA & Generative IA



Digital Barista Kit
(Microsoft 365 & digital tools)



The Art of Prompting



Automating the scent of change

In 2025, the Digitalization Committee spearheaded key initiatives aimed at strengthening the strategic use of data, process automation, and operational efficiency, with a direct impact on decision-making and the customer experience. These initiatives were implemented across the board, integrating operational, financial, and regulatory areas, and leading to concrete improvements for the business.

Some key areas of focus were:

Data governance: Consolidation of critical information models and monitoring and reporting capabilities, improving the consistency, traceability, and availability of data for operational and strategic management.

Automation and artificial intelligence: Gradual implementation of automation and AI solutions to support analytical, regulatory, and administrative processes, optimizing analysis times and reducing the operational workload.

Operational efficiency and customer experience: Digitization and standardization of key processes, supported by management and visualization platforms that enhance the company's efficiency, scalability, and responsiveness.



Francisco Cruz
Technology and Digitalization Manager and Sponsor of the Digitalization Committee

The Digitalization Committee plays a key role in our 2025–2030 roadmap. With a long-term perspective, we coordinate the adoption of technologies that support water resilience, operational efficiency, and service quality. Our focus is on ensuring that every digital solution is implemented responsibly, securely, and in alignment with the company's strategy and people's actual needs. We foster a data-driven culture, where analytics, automation, and artificial intelligence enhance decision-making, streamline processes, and enable our teams to work in a more collaborative, agile, and locally focused manner. Digitalization is not an end in itself: it is an enabling capability that, together with our culture and purpose, allows us to anticipate and better respond to climate challenges and deliver reliable service to the Metropolitan Region.

Innovation Management

NCG 461 – 3.1.v

MATERIAL TOPIC: TECHNOLOGY AND INNOVATION

The company's innovation strategy is centered on sustainability and the creation of public value, as it is seen as a way to anticipate environmental and social challenges, rather than merely optimizing operations.

Aguas Andinas defines innovation as solutions that are unique within the Chilean water industry, addressing problems with a medium-to-high level of uncertainty,[1] and creating value with a significant impact on the economy, the customer experience, and the environment.

1 With at least three sources of uncertainty.

Management areas

Research + Development (R+D)

A currently non-existent solution or piece of information, or one that requires validation studies

CETAQUA CHILE

Corporate Intrapreneurship Ventures (ICV)

Management of potentially profitable projects

Acelera Ventures

Innovation

Transformational projects marked by uncertainty, novelty, and impact

Proceso Innovación

Aguas Andinas promotes innovation for more efficient water management

- Microcracking at the edges
- Prisma
- Featured AI Project for Human Resources Competency Management

For more **information on these projects (see Chapter 4 of this report), click here**

A MULTIDIMENSIONAL PERSPECTIVE

At Aguas Andinas, innovation aims to:

- Generate economic efficiency;
- To have a cultural and social impact;
- Develop initiatives that help us stay abreast of business challenges and changes in the business environment.

With these objectives in mind, we are promoting projects that address various areas, beginning with the identification of problems and opportunities for improvement, and then moving on to a phase of solution development, which involves successive stages of design, experimentation, validation, and scaling.

The work focuses on three main areas:

- Water resources and climate change adaptation
- Strengthening of operational resilience
- Sustainable development and shared value

01 About Us
02 Corporate Governance
03 Sustainable Management and Profitability
04 A Good Service for the Metropolitan Region
05 An Attractive, Employee-Centric Company
06 Citizen Stewardship and Climate Change Adaptation
07 A Company that Educates: Technical and Environmental Content Creation for All
08 A Resilient Company that Protects and Collaborates with its Environment
09 A Company in Constant Transformation
10 ESG Indicators and Appendices
11 Financial Statements

Innovation Governance

Innovation department

It develops processes related to innovation initiatives, providing support to three key internal stakeholders:

1. **Project managers**
2. **Sponsors**
3. **Innovation committee**

It also searches for new opportunities and maintains contacts within the technological ecosystem.



The Transformation Director and the Innovation Assistant Manager are responsible for reporting on the division's projects and key issues to the Board of Directors on a biannual basis.

Innovation committee

Its members include the Innovation assistant manager and representatives from different departments.

It meets once a month.



EtM (Emprende tu Mente), Santiago



01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Key Milestones

FEBRUARY 2025

Launch of Aguas Andinas' intrapreneurship program, named "Acelera Ventures," which operates as an internal "corporate venturing" initiative—that is, as an investment fund that invests in projects that foster innovation and the company's growth. It builds on the existing capabilities, experience, and talent within the organization.

This program is part of the company's Transformation Plan, which aims to foster the development of innovative solutions focused on cost efficiency and potential new lines of business.

The goal of the "Acelera Ventures" program is to bring projects with proven financial viability to fruition. It has a team dedicated to helping employees turn their ideas into projects, and it has the resources to carry them out. The goal is to generate financial returns within the plan's timeframe, with a priority focus on 2025–2026 and a medium-term focus on 2027–2028.

Internal brainstorming: In 2025, out of 300 ideas submitted by employees, 34 were channeled through the "Acelera Ventures" program. The rest were developed through the other channels of the Transformation Plan: Agility and Simplification or Digitalization.

By the end of 2025, 17 approved projects were underway, with the following objectives:

- optimize the company's vehicle fleet;
- reduce the use of chemicals in treatment processes;
- reduce water loss in distribution networks,
- improve the measurement of water consumption through new technologies;
- generate solar energy for personal use;
- optimize energy consumption in the facilities.

For more **information on some of these projects, click here**



AUGUST 2025

A section called "Acelera Incuba" has been added to the "Acelera Ventures" program, which is dedicated to promoting transformational projects with high profitability in the medium to long term, while "Acelera Ventures" remains focused on more incremental projects with short-term profitability.

- At the end of the year, there were four "Acelera Incuba" projects underway, aimed at developing new services and business lines.

OCTOBER 2025

Aguas Andinas was for the third consecutive year recognized as the most innovative company in the utilities sector in the "Most Innovative Companies 2025" ranking, compiled by ESE Business School, MIC Innovation, and El Mercurio.





Sandra Gaete, José Sáez and Iván Yarur



Emprende Tu Mente Recognition Ceremony - EtMday

NOVEMBER 2025

Aguas Andinas attended the "ETM Day" innovation and entrepreneurship event, held in Santiago. The organization had a booth at the event and participated in various networking activities with other organizations, entrepreneurs, startups, and universities. There was also an opportunity to present the "Acelera Ventures" intrapreneurship program, and awards were presented to two of its projects in recognition of their impact on the community: "Fuga 0 Social" and "Microcracking Brigades".

Note: "Fuga 0 Social," which restores dignity to vulnerable families through sustainable solutions, and the "Microcracking Road Repair Brigades," which improve efficiency in the field and reduce the impact on the city.

José Sáez was presented with an award in recognition of Aguas Andinas' contribution.

Innovation Projects

Hunter Meter

To enhance operational efficiency and transparency in drinking water management, Aguas Andinas implemented the Hunter Meter smart system in 2025. This system enables online monitoring of water consumption by strategic customers—who account for 10.6% of total consumption—through the Go Ready digital platform, integrating various communication technologies, data analysis and visualization tools, and different types of meters.

This tool facilitates the analysis of consumption patterns and the performance of each unit, enabling the identification of opportunities for improvement and the recommendation of technical adjustments or replacements to ensure more accurate measurements.

For more **information on this initiative and its results (in Chapter 4 of this report), click here**

Fleet Reengineering

To optimize the resources allocated to administrative positions, a car-sharing system is being implemented, and the company is also evaluating the introduction of electric vehicles and gasoline-powered models with higher fuel efficiency. The goal of this initiative is to have units whose characteristics are better suited to the requirements of each role, thereby promoting a more efficient use of resources. The savings generated will help improve the performance of the operational staff's fleet, thereby better meeting the mobility needs of the teams working in the field.

Smart Pressure

Installing a regulating valve controller in each DMA of the distribution network allows the available water supply to be adjusted according to daily and hourly demand, thereby maintaining the correct pressure set for the network.

This initiative will help reduce water loss and improve service quality for every household.

Construction Management

To maximize profitability and return on investment, Aguas Andinas expanded this initiative in 2025, bringing in-house the management and execution of projects related to water resource operations, which had traditionally been outsourced.

By breaking down projects and purchasing materials directly, the company takes on the role of a general contractor, achieving estimated savings of between 10% and 30% and ensuring greater control and quality in project execution.

Third-party capacity

To diversify its revenue streams and ensure technical standards, Aguas Andinas is launching a service to design and build water infrastructure for external clients.

By proactively offering to build assets such as wells, reservoirs, and pumping stations bearing the company's "brand," the initiative aims to mitigate quality risks, streamline the onboarding of new customers, and capture profit margins.

For more **information on this initiative and its results (in Chapter 4 of this report), click here**

H2O Verde

To improve water efficiency and ensure fair billing, Aguas Andinas launched the H2O Verde project in 2025, aimed at standardizing meter readings at 8,470 locations in green spaces that currently do not have readings due to physical obstructions such as blocked chambers or underground meters.

Through the deployment of dedicated inspection teams, GIS mapping, and data management, the program aims to recover 4,400 accounts and 4.8 hm^3 of water over a three-year period, thereby enabling billing to be adjusted to reflect actual consumption.

For more **information on this initiative and its results (in Chapter 4 of this report), click here**

Featured Project: Microcracking

Launched in 2025, this project was developed in response to the need to streamline the replacement of residential circuit breakers, particularly those made of polypropylene that have reached the end of their useful life—estimated at more than 300,000 units. The initiative uses microcracking technology, which allows a new pipe to be installed inside the existing one—by fracturing it in a controlled manner—using the original pipe as a guide.

This solution significantly reduces surface work, minimizing the need for trenching, noise, and road closures, which results in less disruption for customers and more efficient project execution.

This achieves the following:

- **High recurrence:** Repairing a service connection carries a high probability of recurrence in the short term.
- **Grid efficiency:** An estimate of non-billed water loss is provided.

TECHNOLOGICAL OPTIMIZATION AND STRATEGIC DEPLOYMENT IN PRIORITY AREAS

Through a strategic partnership with the Department of Mechanical Engineering at the Federico Santa María Technical University, a Microcracking 2.0 prototype was validated that increases operational power by 30% compared to previous versions. This technical advancement enables a load capacity of 5 tons, ensuring successful operations even on wet or highly challenging terrain.

With this in mind, Aguas Andinas has begun implementing an installed capacity of six units of its own. The initiative is focused on La Florida, Lo Prado, La Granja, and Talagante—districts selected for their high concentration of end-of-life polypropylene service connections. This technology not only cuts underground installation time from 25 minutes to 3 minutes, but also eliminates the risk of route deviations and noise pollution for customers.

OPERATIONAL EFFICIENCY IN MANAGING PENDING REPAIRS AND A STRATEGIC BUSINESS PERSPECTIVE

In the current context, the company is facing a backlog of 1,552 requests for startup renewals. The addition of the new microcracking crews has doubled daily productivity, increasing the number of renovations from 2 to 4 per day. Under this efficiency plan, the goal is to complete all pending changes within a 65-day period by optimizing the additional resources that are typically allocated to summer contingency plans.

The project includes a utility model for the equipment to facilitate its potential commercial scaling outside the organization.

- **Operational objective:** implement a capacity of six microcracking units operated by Aguas Andinas staff.
- **Productivity:** increase from 2 to 4 daily inspections per team.
- **Priority areas:** Operational centers in La Florida, Lo Prado, La Granja, and Talagante.



Application of microcracking technology

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Data Governance and Digital Transformation

At Aguas Andinas, technological innovation is a daily endeavor, driven by concrete projects and weekly internal training sessions designed to foster a robust digital culture across all operations. This has resulted in significant gains in efficiency and closer relationships with customers.

This is an area in which the company is moving toward a data-driven approach, leveraging the many possibilities offered by artificial intelligence.



Pirque Mega-Tanks

Progress on the 2028 Tech Roadmap

Key initiatives of the year

TECHNOLOGICAL TRANSFORMATION

Critical systems, such as billing, customer service, GIS, and SAP, were migrated to a hybrid cloud comprising local data centers from Oracle and Microsoft.

NEW OPERATIONAL RESILIENCE NETWORK

The company installed its own antennas, as well as those provided through partnerships with Starlink and Motorola, to ensure critical communications during power outages, with a backup capacity of at least 72 hours.

AUTOMATION AND DIGITIZATION OF REGULATORY PROCESSES

Tools were implemented to automatically respond to requests from the SISS.

DIGITAL PRICING MODEL

Progress was made in developing a new, proprietary tariff calculation model to replace the current one, which is now more than 20 years old.

Data Governance and Artificial Intelligence

The company uses data governance as a tool to organize information and ensure its proper use and timely availability.

The goal is for the data to be validated by its owners in accordance with pre-established protocols and then made available in a single database for the rest of the organization, based on the access levels assigned to each role. This ensures data traceability, prevents duplicate values for the same data, and encourages self-service.

Key achievements of the Technology Department in the area of data governance

Throughout the year, Aguas Andinas continued to strengthen its analytics and data ecosystem, building a technological foundation that enables the transformation of operational and corporate information into analytical capabilities for data-driven management, thereby enhancing decision-making, operational efficiency, and service continuity.

The company now has an integrated analytics architecture that systematically connects the main business source systems, including operational, sales, financial, and asset management platforms. This integration enables the capture, processing, and analysis of information from critical processes, such as network operations, service quality control, customer service, and internal management.

Thanks to this connectivity, teams have access to consolidated, consistent, and timely information, allowing them to focus on the analysis that supports both day-to-day management and medium- and long-term planning.

Furthermore, with the aim of organizing, managing, and scaling the use of information, Aguas Andinas has made progress in implementing a Data Domain model, which allows the company to organize its information according to key business areas.

Each domain groups together data related to a specific topic or process and is responsible for the management and quality of its data products. The following is a list of the defined domains and their main products, which are managed throughout their entire lifecycle and are available for use.

Commercial Domain

It supports comprehensive customer and billing management, including billing cycles, customer onboarding and account history, usage, accounts receivable and payment agreements, metering, collections, payment notices, and the management of requests, work orders, and tasks.

Strategy Domain

It includes information related to the Shared Purpose and the monitoring of the company's strategic initiatives.

Subsidiaries Domain

It integrates data related to trends in the consumption of chemicals, sludge, and flow rates at the group's subsidiaries.

Finance Domain

It enables products related to procurement management and corporate PMO oversight.

Territorial Domain

It encompasses the analysis and auditing of work orders, regional financial control, GIR contract management, ISO compliance, startup management, and support platforms such as ClickSoftware.

Operations Domain

It compiles key information for operational continuity, including drinking water and wastewater treatment facilities, water quality and production, water intake, costs, service interruptions, advanced water districts, network management, operational measurements, hydrometeorological forecasts, and operational reports.

Organization and People Domain

It includes information related to cybersecurity, physical security, and human resources management.

Transformation Domain

It supports business continuity initiatives, Information Technology Management (ITM) initiatives, and transformation programs, such as Acelera.

At the end of the period, Aguas Andinas' analytics ecosystem showed the following indicators:

- 60% of the structured data from the group's critical systems included in the BIA have been integrated into and managed by the corporate analytics model, resulting in a total of 11 TB of data stored on the platform.
- 23 operating systems power the analytics models running on 1,300 active data ingestion processes, enabling continuous data integration.
- 98 automated SISS regulatory reports to ensure compliance with current regulations.
- 491,040 variables with data submitted monthly to regulatory agencies, reflecting the critical nature and responsibility involved in the use of this information.
- 51 dashboards that organize governance data in a logical manner to support decision-making.
- 21 self-service products available to the business units.

This deployment is a key enabler for the company's growth, laying the groundwork for the gradual adoption of advanced analytics and artificial intelligence, always in accordance with the principles of data governance, information security, and risk management.

Key Developments in Data Governance and Artificial Intelligence (AI)

Throughout 2025, Artificial Intelligence (AI) established itself as a strategic capability for the company, advancing in a progressive and responsible manner, in line with the objectives of the Transformation Plan and the Group's guidelines. Its development was based on the establishment of solid enabling foundations, such as data governance, information security, process traceability, and the definition of technological and operational standards—key elements for ensuring a controlled, scalable adoption process focused on generating business value.

During this period, the company systematically worked to identify, analyze, and prioritize opportunities for AI implementation, assessing their potential impact and relevance to various areas of the operation. At the same time, progress was made on defining, drafting, and publishing the Artificial Intelligence Policy, which has been updated and aligned with the Veolia Group's guidelines, incorporating principles of ethical and responsible use, privacy safeguards and data protection, model reliability criteria, and human oversight mechanisms. Given their close technical and functional ties, the governance model for AI and data usage is based on the Digitalization Committee, which holds monthly meetings and involves senior management.

This structural work was complemented by initiatives focused on adoption and digital culture, aimed at integrating these capabilities into the organization, promoting the proper use of available tools, and strengthening internal capabilities. Initiatives such as platforms for knowledge sharing and collaborative learning helped foster a shared understanding across the organization, enabling teams to adopt these technologies in an informed manner that aligned with corporate objectives.

Thanks to these foundations, combined with the development of internal capabilities and the gradual integration of automation and advanced analytics, the company evolved from exploratory initiatives to specific use cases, particularly in areas such as data analysis, document management, reporting, and decision support. Of particular note is the development of in-house AI-powered assistants, built on corporate technologies and proprietary business knowledge, which help improve operational efficiency and the quality of analysis.

Looking ahead to 2026, efforts to advance artificial intelligence will focus on three key areas: AI governance, digital culture, and strengthening internal capabilities, aimed at consolidating responsible and sustainable use. The focus will be on exploring, refining, and gradually scaling solutions that position AI as a strategic ally for operations, incorporating tools that streamline daily work, accelerate the analysis of information and documentation, and reduce administrative and coordination burdens. We will also make progress toward a more intensive use of data and machine learning techniques to anticipate scenarios, optimize decisions, and strengthen planning, thereby directly contributing to operational efficiency, service quality, and the creation of long-term value for the company.

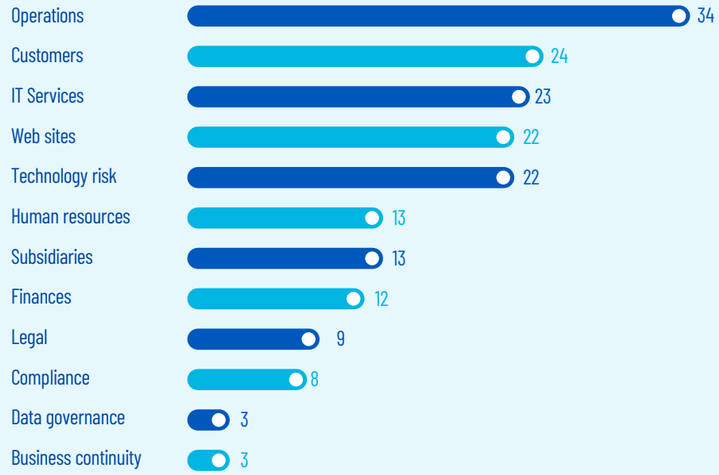
Application Blueprint

To adapt to a constantly changing environment, Aguas Andinas is promoting automation, collaboration, and data-driven decision-making. This allows the company to achieve efficiencies and increase productivity.

The company's application *blueprint* brings together the tools that underpin its value chains and serves as a guide to understanding how technology drives operations.

This blueprint is updated regularly, as it is considered a resource that strengthens integration among teams and business units, ensures that technological solutions are aligned with the needs of the Aguas Group, and reflects the company's commitment to innovation and operational excellence.

Number of services



AGUAS ANDINAS 2025 INTEGRATED REPORT

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Remote Control and Communications

Remote control allows assets to be managed centrally and water treatment and sanitation processes to be automated.

Remote control

Operational intelligence anticipates, protects, and strengthens the resilience of Santiago's water service.

Remote control and communications are a key capability of the Biociudad. They enable real-time integration of the water infrastructure with decisions that ensure service continuity in the face of climate change challenges, facilitating proactive, safe, and reliable operations for the city.

The company operates a highly automated system that monitors and remotely controls critical assets throughout the Metropolitan Region. The data collected in the field is used for both online operations and informed decision-making, managed from three control centers that monitor more than 275,000 variables, integrated through more than 700 remote stations.

This technological ecosystem is supported by a Dimetra mission-critical radio communications system and enables the seamless integration of 25 drinking water production plants, 12 wastewater treatment plants, biofactories, and more than 55 wastewater pumping stations through a 24/7 technological operation that ensures the system's operational continuity at all times.

We add value to the water cycle through end-to-end management of operational technologies, enabling stable operations that are constantly evolving.



Operations Control Center, Santiago

AGUAS ANDINAS
2025
INTEGRATED
REPORT

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements



10.

ESG Indicators and Appendices

Family tours to plants, Santiago

220 Main ESG Indicators

271 Indexes

288 External Assurance Letter

289 Membership in Associations

290 Glossary

291 Statement of Responsibility

Main ESG Indicators

Chapter 1: About Us

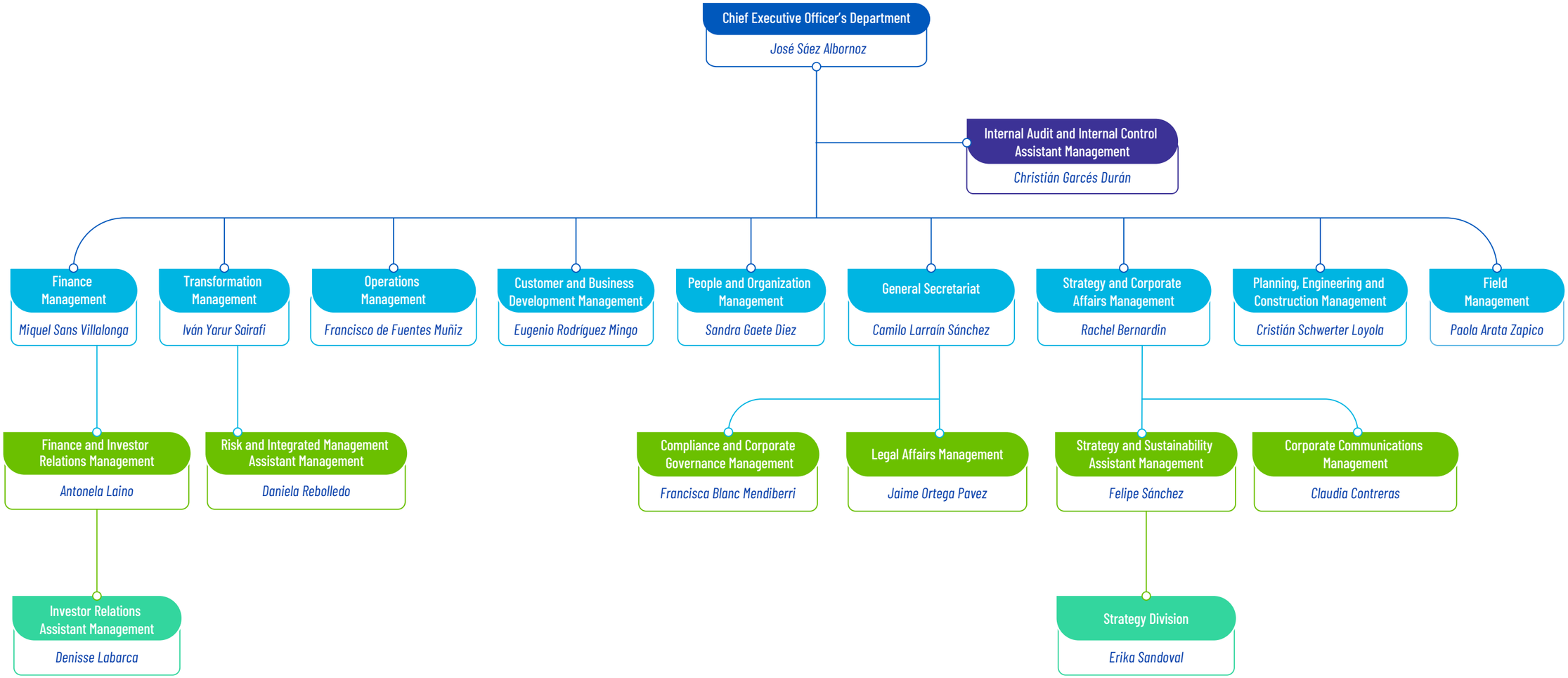
OPERATIONAL INFORMATION

As of December 31	2021	2022	2023	2024	2025
Total drinking water customers	2,207,344	2,257,165	2,306,152	2,345,870	**2,374,151**
Total wastewater collection customers	2,162,909	2,212,631	2,261,448	2,301,206	**2,328,990**
Total accrued water (millions m^3)	535.7	524.3	526.0	532.8	**539.1**
Accrued wastewater collection (millions m^3)	514.2	503.7	504.5	510.9	**513.2**
Accrued wastewater treatment and disposal (millions m^3)	443.6	435.9	436.8	441.2	**442.6**
Accrued sewerage system interconnection (millions m^3)	124.3	120.2	118.7	120.6	**123.0**
Total drinking water coverage	100%	100%	100%	100%	**100%**
Total coverage wastewater collection	98.80%	98.80%	98.80%	99.00%	**99.00%**
Total wastewater treatment coverage	100%	100%	100%	100%	**100%**

Chapter 2: Corporate Governance

NCG 461 - 3.1 viii

Aguas Andinas Organization Chart



RELATED PARTY TRANSACTIONS (ART. 12 – LAW 18,045) (*)

Relationship between the informant and the company	Informant ID number	Informant Name/ Company name	Transaction date	Number of units traded	Unit price (Ch$)	Total transaction amount (Ch$)
Director	77.687.769-7	Inversiones Santa Victoria SPA	November 19, 2025	385,430	364.46	**140,474,644**
Director	9.667.948-3	Giorgianna Cúneo Queirolo	November 19, 2025	14,375	363.94	**5,231,587**
Director	77.687.768-9	Inversiones Cinque Terre SPA	November 19, 2025	385,430	364.46	**140,474,636**
Director	9.667.948-3	Giorgianna Cúneo Queirolo	June 25, 2025	2,801,000	339.15	**949,958,586**
Director	17.406.011-8	Tomás Uauy Cúneo	June 25, 2025	2,801,000	339.15	**949,958,572**
Director	9.667.948-3	Giorgianna Cúneo Queirolo	June 13, 2025	120,814	330	**39,868,620**
Director	9.667.948-3	Giorgianna Cúneo Queirolo	June 13, 2025	1,363,636	330	**449,999,880**
Director	17.406.011-8	Tomás Uauy Cúneo	June 13, 2025	1,363,636	330	**449,999,880**
Director	17.406.011-8	Tomás Uauy Cúneo	May 16, 2025	313,400	355	**111,257,000**
Director	9.667.948-3	Giorgianna Cúneo Queirolo	May 16, 2025	112,000	355	**39,760,000**
Director	9.667.948-3	Giorgianna Cúneo Queirolo	May 16, 2025	313,400	355	**111,257,000**

(*): There were no related party transactions involving Aguas Andinas shares during the 2025 period

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

SISS FINES - 2024

GRI 2-27, 416-2

Authority	Company	Amount (UTA)	Reason
SISS	Andinas	24	Drinking water service interruptions in Buin, Cerro Navia, San Bernardo, La Reina, Peñalolen, Isla de Maipo, Melipilla, and SJM.
SISS	Andinas	15	Non-compliance with wastewater parameters at the Til Til Wastewater Treatment Plant, first half of 2021.
SISS	Andinas	21	Drinking water service interruptions in Melipilla, Conchalí, San Bernardo, and San Ramón.
SISS	Manquehue	18	Non-compliance with drinking water service standards, Los Trapenses, 2020.
SISS	Andinas	82	Non-compliance with drinking water quality in 5 locations, 2021.
SISS	Andinas	10	Non-compliance with wastewater parameters at the Til Til Wastewater Treatment Plant, second half of 2021
SISS	Andinas	195	Low drinking water pressure, 2022
SISS	Manquehue	5	Low drinking water pressure, Los Trapenses and Sta. M. Manquehue, 2022
SISS	Manquehue	16	Non-compliance with drinking water distribution and pressure, Las Condes and Lo Barnechea, 2022.
SISS	Manquehue	122	Breaches in service continuity for drinking water in Chicureo
SISS	Andinas	170	Non-compliance with development plans in 5 municipalities and the Greater Santiago Area.
SISS	Andinas	20	Non-compliance with drinking water service in Melipilla and Quilicura, 2023
SISS	Andinas	30	Sewage obstruction in Lo Espejo.
SISS	Cordillera	10	Non-compliance with 2021 development plan
SISS	Andinas	46	Repeated drinking water interruptions, 2021
SISS	Andinas	60	Submission of incorrect information regarding blockages and sewerage pipe sections
SISS	Andinas	113	Unscheduled drinking water outages in 11 municipalities
SISS	Andinas	201	Deficiencies in drinking water pressure monitoring in March 2023
SISS	Cordillera	21	Deficiencies in drinking water pressure monitoring in Villa Los Dominicos
SISS	Andinas	15	Sewage obstruction in El Bosque and San Bernardo, 2021.
SISS	Cordillera	13	Non-compliance with drinking water quality in various municipalities, 2021.
SISS	Andinas	12	Deficiencies in waste water treatment plant in Paine, July and December 2023
SISS	Andinas	195	Non-compliance with drinking water pressure standards in January 2022
SISS	Andinas	77	Non-compliance with drinking water pressure standards in 2023.
SISS	Manquehue	76	Non-compliance with the development plan, 2022: Chicureo and Chamisero; 2021: Los Trapenses

SISS FINES - 2025

GRI 2-27, 416-2

Authority	Company	Amount (UTA)	Reason
SISS	Andinas	10	Drinking water outage, December 26, 2021, and January 20, 2022
SISS	Andinas	20	Sewage obstruction in La Pintana, December 2023
SISS	Andinas	15	Non-compliance with drinking water quality in 2021, turbidity.
SISS	Andinas	26	Sewage collector obstruction in 2022: Puente Alto, La Florida, and La Pintana
SISS	Andinas	102	Overflow of sewage at the Air Force base, 2023, El Bosque
SISS	Andinas	75	Non-compliance with 2022 wastewater parameters for the Mapocho system
SISS	Cordillera	10	Drinking water outages in Vitacura, Las Condes, first half of 2023
SISS	Andinas	30	Spillage of sewage in Vicente Valdés Metro Station
SISS	Andinas	101	Non-compliance with drinking water parameters in Quilicura, Renca, and Pudahuel, May 2024
SISS	Andinas	38	Non-compliance with wastewater parameters at the Talagante and Til-Til wastewater treatment plants in 2024
SISS	Andinas	20	Non-compliance with drinking water parameters, first half of 2022, Melipilla
SISS	Andinas	148	Non-compliance with development plan for 2021 and 2022.
SISS	Cordillera	35	Non-compliance with development plan for 2021 and 2022.
SISS	Cordillera	90	Non-compliance with development plan for 2022.
SISS	Andinas	18	Drinking water outages in La Florida, Lo Espejo, Ñuñoa, first half 2024
SISS	Andinas	60	Overflow of sewage in La Cisterna, May 2024.
SISS	Andinas	15	Sewage service interruption with overflow, Calera de Tango, Dec. 2023
SISS	Andinas	110	Drinking water outages and low pressure in La Florida, Quilicura, Peñalolén, Lampa, and Vitacura in August 2024
SISS	Cordillera	50	Non-compliance with development plan for 2023

Chapter 3: Sustainable Management and Profitability

FINANCIAL SUMMARY (IN MILLIONS OF CH$)

As of December 31	2021	2022	2023	2024	2025
Drinking water income	205,176	231,961	255,428	266,648	**289,104**
Wastewater income	229,805	265,582	287,315	298,028	**325,517**
Other sanitation income	13,821	16,067	25,826	26,109	**27,473**
Other non-sanitation income	57,657	61,854	72,286	71,916	**70,693**
Total income	506,459	575,464	640,855	662,701	**712,787**
EBITDA	262,818	290,762	318,288	325,860	**351,155**
Operating income	193,623	215,950	240,599	243,639	**262,852**
Profit for the year	100,645	85,249	133,390	124,340	**139,808**
Total assets	2,229,222	2,379,350	2,423,351	3,018,159	**3,160,940**
Short-term liabilities	248,047	265,797	361,672	351,513	**279,876**
Long-term liabilities	1,138,032	1,274,661	1,175,540	1,374,530	**1,558,080**
Minority interest	27	30	31	49	**49**
Equity attributable to owners of the parent	842,520	838,862	886,108	1,292,115	**1,322,984**

ECONOMIC VALUE

GRI 201-1

	2021	2022	2023	2024	2025	%
Economic Value Generated	**515,163,737**	**594,924,991**	**660,120,305**	**673,281,020**	**725,673,024**	**7.78%**
1. Operating revenue	506,459,633	580,468,054	640,855,854	663,124,854	**712,787,064**	**7.49%**
2. Other Gains (Losses)	3,629,839	-1,521,833	3,336,545	103,210	**-1,493,798**	**->200%**
3. Finance income	5,074,265	15,978,770	15,927,907	10,052,956	**14,379,758**	**43.04%**
Economic Value Distributed (EVD)	449,979,801	542,844,507	561,891,843	552,728,419	**578,740,735**	**4.71%**
1. Operating expenses	**187,800,299**	**212,776,830**	**240,565,295**	**247,626,719**	**267,228,049**	**7.92%**
1.1 Consumption of Raw and Secondary Materials	53,622,709	79,574,233	85,361,668	82,122,248	**86,868,069**	**5.78%**
1.2 Other expenses, by nature	134,177,590	133,202,597	155,203,627	165,504,471	**180,359,980**	**8.98%**
2. Salaries and employee social benefits	**55,077,943**	**66,369,413**	**76,458,923**	**83,142,518**	**88,030,104**	**5.88%**
3. Payments to providers of Capital	**190,978,973**	**228,052,772**	**185,818,929**	**185,379,985**	**226,100,522**	**21.97%**
3.1 Finance costs	27,862,844	36,630,374	48,849,432	49,334,397	**55,425,087**	**12.35%**
3.2 Payment of dividends	108,147,153	76,170,116	90,611,501	90,100,417	**127,975,468**	**42.04%**
3.3 Gain (loss) on indexed assets and liabilities	54,968,976	115,252,282	46,357,996	45,945,171	**42,699,967**	**-7.06%**
4. Government payments*	**15,359,586**	**34,732,456**	**58,783,615**	**36,265,980**	**-2,899,635**	**-108.00%**
5. Community investments (donations)	**763,000**	**913,035**	**265,081**	**313,218**	**281,696**	**-10.06%**
Economic Value Retained	**65,183,936**	**52,080,484**	**98,228,462**	**120,552,600**	**146,932,289**	**21.88%**

***Note:** PPM + Fines + Patents and Property Tax

Share Transactions 2025

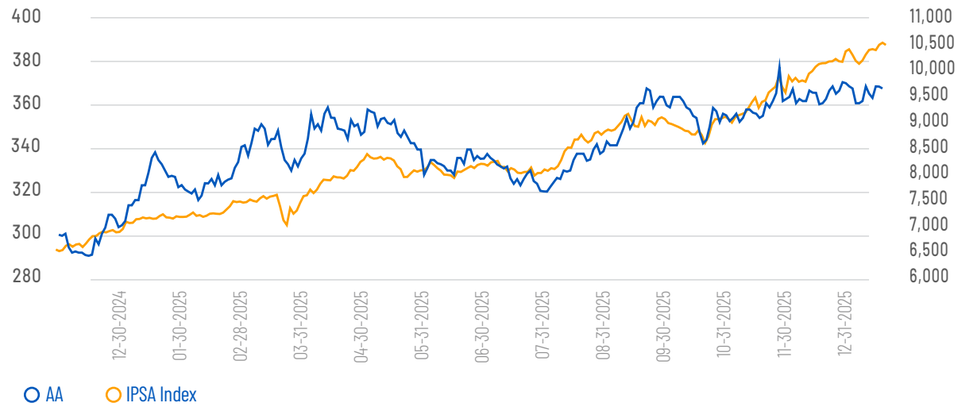
NCG 461 2.3.4 iii.b

ELECTRONIC EXCHANGE

2025	Average Price (Ch$)	Units	Amount (Ch$)
Total Quarter 1	318.08	14,502,400	4,614,436,856
Total Quarter 2	345.61	19,407,710	6,707,474,774
Total Quarter 3	341.70	16,737,174	5,719,126,731
Total Quarter 4	362.59	19,724,879	7,152,104,928
Total 2025	**341.995**	**70,372,163**	**24,193,143,289**

SANTIAGO EXCHANGE

2025	Average Price (Ch$)	Units	Amount (Ch$)
Total Quarter 1	320.06	503,751,349	163,219,468,042
Total Quarter 2	342.86	306,234,018	105,000,473,262
Total Quarter 3	342.13	403,872,832	139,861,865,029
Total Quarter 4	362.19	428,045,819	154,722,432,117
Total 2025	**341.810**	**1,641,904,018**	**562,804,238,450**



LOCAL BONDS

NCG 461 2.3.5

Bonds Issued	Amount Placed (MM)	Structure	Coupon Rate %	Maturity Date
BAGUA-AH(*)	UF 4.00	Amortizing	3.40%	2046
BAGUA-AE (*)	UF 2.00	Amortizing	2.50%	2044
BAGUA-AD	UF 2.00	Amortizing	2.80%	2043
BAGUA-AA	UF 2.00	Amortizing	3.20%	2040
BAGUA-X	UF 1.60	Bullet	3.00%	2038
BAGUA-W	UF 2.30	Amortizing	3.30%	2037
BAGUA-V	UF 2.00	Bullet	3.50%	2037
BAGUA-U	UF 2.00	Bullet	3.80%	2036
BAGUA-S	UF 2.30	Bullet	3.90%	2035
BAGUA-Q	UF 1.65	Bullet	4.00%	2032
BAGUA-P	UF 1.50	Bullet	3.86%	2033
BAGUA-M	UF 1.75	Bullet	4.20%	2031

(*): Green and Social Bonds

INTERNATIONAL BONDS

Bonds Issued	Amount issued in original currency	Structure	Coupon Rate %	Maturity Date
AUD	AUD 20,000,000	Bullet	6.82%	2037
JPY	JPY 5,000,000,000	Bullet	2.18%	2037
CHF	CHF 100,000,000	Bullet	2.10%	2029

The following are the material events disclosed by the company:

NCG 461-10

(I) MATERIAL EVENTS DISCLOSED BY THE COMPANY IN 2025.

1. **On January 30, 2025, the Company reported the following to the CMF:** As of today, the company has placed its Series AH bonds on the domestic market; these bonds were issued against the line registered in the Securities Registry of the CMF under No. 1203.

   The Series AH bonds were issued for a total amount of UF 4,000,000 for a term of 21 years, maturing on January 15, 2046 at an annual placement rate of 3.19%.

   The proceeds from this placement will be used, in whole or in part, to pay and/or prepay the short-term liabilities of the company and/or its subsidiaries and to finance the investments of the Issuer and/or its subsidiaries.

   In accordance with the provisions of Circular No. 988 issued by this Commission, we hereby inform you that the Company's management believes that, with respect to the issuance of the Bonds, it is not possible to determine, based on the information available as of this date, the impact this transaction will have on the Company's income statement for the current fiscal year.

2. **On March 20, 2025, the Company reported the following to the CMF:** At a meeting held on this date, the Board of Directors agreed to call an Ordinary Shareholders' Meeting to be held on April 16, 2025, at 10:00 a.m., at 1398 Avenida Presidente Balmaceda, 10th floor, in the city of Santiago, and to provide remote access to the meeting via a virtual platform for shareholders who choose to participate in this manner. The meeting will be held in a hybrid format, allowing shareholders to attend in person; however, the attendance roll call and any necessary voting will take place via a virtual platform, which all Company shareholders and representatives of the Financial Market Commission may access using their own electronic devices. The purpose of the meeting will be to review and vote on the matters typically addressed at an ordinary shareholders' meeting.

   It was also agreed to propose to the Assembly to (a) distribute as a final dividend to shareholders from the profits of the 2024 fiscal year, the total amount of Ch$48,488,270,859, thereby entitling shareholders to a dividend of Ch$7.92426 per share, to be paid on April 28, 2025, to the shareholders listed in the Company's Shareholder Register on the fifth business day prior to that date. The indicated distribution, together with the interim dividend distributed last January, amounts to 70% of the profits for the fiscal year; and (b) to retain the balance of the profits, which amounts to Ch$37,301,894,356, in the Company's retained earnings account.

   In accordance with the Company's dividend policy, the proposal presented to shareholders is consistent with our investment plan and its financing, which includes key projects to mitigate climate change, such as drought or extreme turbidity events in the rivers that supply the city, the ongoing renewal of drinking water and wastewater networks, and the expansion of our wastewater treatment plants to keep up with population growth in local communities.

   This will entail an estimated average annual investment of between Ch$200 billion and Ch$250 billion for the 2025–2030 period, involving a series of projects that will be incorporated into the Company's Development Plan, including the following:

   I. Santiago Poniente Wells: a group of 12 wells located in the municipalities of Estación Central and Lo Prado, with a combined underground production capacity of 1,200 l/s.
   II. Santiago Sur Wells: 16 wells in the southern part of the Metropolitan Region, with an underground flow rate of 1,500 l/s.
   III. Maipo Caption and Conduction, which will connect the El Yeso Reservoir to the drinking water treatment plants.
   IV. Marginal strip wells, a group of 7 wells with a flow rate of 70 l/s each.
   V. La Farfana Biofactory.
      a. Solution for encapsulating and treating gases
      b. Thermal hydrolysis of biological sludge
   VI. Alternative supply plan, distribution of portable tanks at various locations, and logistical planning for their transport.
   VII. Mapocho-Trebal Biofactory, thermal drying for 200 tons of sludge per day.

   The Board of Directors will continuously review this policy on dividend distribution, taking into account the Company's financial performance.

   These projects will allow for the gradual implementation of the additional rates agreed upon during the 8th tariff-setting process, which, together with the base tariff agreed upon during that same process, will result in incremental increases of up to 12% by the end of the five-year period.

   Please be advised that the background information on the matters to be submitted for consideration by the Board will be available to shareholders on the websites www.aguasandinas.cl and www.aguasandinasinversionistas.cl, where they may obtain a copy of such information.

3. **On April 16, 2025, the Company reported the following to the CMF:** This morning, the Company held its thirty-fifth Ordinary Shareholders' Meeting, during which various matters pertaining to the Company were discussed, including the renewal of the Board of Directors, resulting in the election of the following individuals:

It is hereby noted that the principal directors, Ms. Vivianne Blanlot and Mr. Rodrigo Manubens, and their respective alternates, Mr. Alejandro Molnar and Mr. Bernardo Simián, have been elected as independent directors.

Directors	Alternate Directors
Felipe Larrain Aspillaga	Marisol Bravo Léniz
Gustavo Migues Tafernaberry	Katia Trusich Ortiz
Didac Borràs Martínez	Gustavo Alcalde Lemarié
Giorgianna Cúneo Queirolo	Tomás Uauy Cúneo
Fernando Samaniego Sangroniz	Florencia Esquerré Riquelme
Rodrigo Manubens Moltedo	Bernardo Simian Soza
Vivianne Blanlot Soza	Alejandro Molnar Fuentes

The Company's Board of Directors then convened, and at that meeting, the members present unanimously agreed to appoint Mr. Felipe Larrain as Chairman of the Board and of the Company, and Mr. Gustavo Migues as Vice Chairman.

It was also agreed that the Directors' Committee would be comprised of the following members: Ms. Vivianne Blanlot, Mr. Rodrigo Manubens, and Mr. Fernando Samaniego, along with their respective alternates. The committee then met and elected Mr. Manubens as its chair.

4. **On April 28, 2025, the Company reported the following to the CMF:** At the Board of Directors meeting held today, it was announced that Mr. Daniel Tugues Andrés has submitted his resignation as the Company's Chief Executive Officer, as he will be assuming other responsibilities within the Grupo Veolia .

   In light of the foregoing, it has been agreed to appoint Mr. José Sáez Albornoz as the new Chief Executive Officer of Aguas Andinas S.A., effective May 1; Mr. Tugues will continue to serve in that capacity until that date.

   Mr. Sáez holds a degree in Business Administration from the University of Santiago and has extensive experience in the sanitation sector. He joined the group in 2008, holding various positions within the company during that time, and currently serves as Director of Strategy and Corporate Affairs.

5. **On November 12, 2025, the Company reported the following to the CMF:** At an ordinary meeting held on this date, the Company's Board of Directors agreed by a unanimous vote of its members present, to distribute among the shareholders the amount of Ch$ 42,000,026,151 as an interim dividend, charged to the profits for 2025. In view of the above, the Company's interim dividend number 80 will amount to Ch$ 6.86391 per share and will be payable as of December 02, 2025.

6. **On November 21, 2025, the Company reported the following to the CMF:** On this date, the Company was notified of the approval of the "Subsidiary Board Election Policy" (hereinafter the "Policy") by its parent company, Inversiones Aguas Metropolitanas S.A., thereby complying with the provisions of Article 92 bis of Law 18,046, in accordance with instructions issued by this Commission in General Rule No. 533 of March 11, 2025.

   The updated text of the Policy, which will take effect on December 11, 2025, is available on the Inversiones Aguas Metropolitanas S.A. website at the following link: https://www.iam.cl

(II) MATERIAL EVENTS DISCLOSED IN 2024 THAT HAD AN IMPACT IN 2025.

1. **On December 18, 2024, the Company reported the following to the CMF:** the distribution of dividends effective January 10, 2025.

   See more **here**

2. **On November 18, 2024, the Company reported the following to the CMF:** The 8th tariff-setting process established the tariff level for the 2025–2030 period.

   See more **here**

Chapter 4: A Good Service for the Metropolitan Region

MAIN PLANTS

NCG 461 - 6.4 i, 6.4 iii

Name	Address	Main features	Leased or owned
La Florida Plant	9670 Tobalaba, La Florida, Santiago	Drinking water production plant	Owned
Las Vizcachas Plant	540 Av. Camilo Henríquez Ave., Puente Alto, Santiago	Drinking water production plant	Owned
Mapocho-Trebal Biofactory	Las Parcelas Ave. NN, Padre Hurtado, Santiago	Wastewater treatment plant	Owned
La Farfana Biofactory	Camino La Farfana, Maipú, Santiago	Wastewater treatment plant	Owned
Chamisero treatment plant (out of service)	Las Valle Ave., Colina, Santiago	Wastewater treatment plant (out of service)	Leased
Paine wastewater treatment plant	98 General Baquedano, Los Bajos de Paine, Buin	Wastewater treatment plant	Owned
Til-Til Wastewater treatment plant	Camino el Sauce, Lot A, Til Til	Wastewater treatment plant	Owned
Los Olivos treatment plant (out of service)	El Almendro, San José de Maipo	Wastewater treatment plant (out of service)	Owned
Talagante treatment plant	Chacra Maruja, 947 Camino El Rosario, Talagante	Wastewater treatment plant	Owned
Laguna Pomaire Wastewater treatment plant	Fundo El Tránsito or El Molino Melipilla	Wastewater treatment plant	Owned
El Monte treatment plant	1531 Nazario Araos El Monte	Wastewater treatment plant	Owned
Curacaví treatment plant	2572 Route 68, Valparaíso-Santiago, Curacaví	Wastewater treatment plant	Owned
Isla de Maipo treatment plant	421 Camino San Luis, Isla de Maipo	Wastewater treatment plant	Owned
Esmeralda treatment plant (out of service)	Camino Esmeraldad, Lot 36, Melipilla	Wastewater treatment plant (out of service)	Owned
Buin - Maipo treatment plant	Camino Buin-Maipo, Viconto area, Buin	Wastewater treatment plant	Owned
Valdivia de Paine treatment plant	3258 Camino La Herrería, Buin	Wastewater treatment plant	Owned
San Jose de Maipo treatment plant	Cañada Norte, San José de Maipo	Wastewater treatment plant	Owned
San Gabriel treatment plant	Camino El Volcán, San Gabriel, San José de Maipo	Wastewater treatment plant	Owned
Los Trapenses treatment plant	3530 Camino Los Trapenses, Lo Barnechea	Wastewater treatment plant	Owned
Chicureo treatment plant (out of service)	Lot 37 Camino Guay Guay, Colina	Wastewater treatment plant (out of service)	Owned
Melipilla treatment plant	Camino Esmeraldad, Lot 36, Melipilla	Wastewater treatment plant	Leased

COMPLIANCE WITH DRINKING WATER SUPPLY STANDARDS

Category	Aguas Andinas					Aguas Cordillera					Aguas Manquehue				
	2021	2022	2023	2024	2025	2021	2022	2023	2024	2025	2021	2022	2023	2024	2025
Bacteriology	100%	99.85%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Turbidity	84.90%	100%	100%	100%	92.67%	92%	91.90%	100%	100%	100%	100%	100%	100%	100%	100%
Residual free chlorine	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Critical parameters	100%	100%	100%	99.72%	100%	92%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Non-critical parameters	100%	99.91%	92.50%	99.92%	100%	100%	100%	100%	100%	100%	100%	100%	87%	100%	100%
Overview	**97%**	**99.95%**	**98.50%**	**99.93%**	**98.53%**	**97%**	**98.38%**	**100%**	**100%**	**100%**	**100%**	**100%**	**97.40%**	**100%**	**100%**

	2021	2022	2023	2024	2025
Group average	98%	99%	99%	99.98%	99.51%

NON-COMPLIANCE OF WASTEWATER DISCHARGE REGULATIONS BY AGUAS ANDINAS AND ITS SUBSIDIARIES IN THE METROPOLITAN REGION

Parameter	2021		2022		2023		2024		2025	
	Quantity	Amount including fines paid	Quantity	Amount including fines paid	Quantity	Amount including fines paid	Quantity	Amount including fines paid	Quantity	Amount including fines paid
Fecal coliforms	8	0	0	1	0	1	0	0	**0**	**0**
Free residual chlorine	0	0	0	0	0	0	0	0	**0**	**0**
DBO5	11	0	0	2	0	0	0	0	**0**	**0**
DBOC5	0	0	0	0	0	0	0	0	**0**	**0**
Total nitrogen	5	0	0	15	0	1	0	0	**0**	**0**
Total suspended solids	1	0	0	2	0	0	0	0	**0**	**0**

NUMBER OF CUSTOMERS

	2024		2025	
	Drinking water	Sewerage system	Drinking water	Sewerage system
Aguas Andinas	2,150,820	2,109,124	**2,177,084**	**2,134,893**
Aguas Cordillera	176,652	174,181	**178,340**	**175,862**
Aguas Manquehue	18,398	17,901	**18,727**	**18,235**
Total	2,345,870	2,301,206	**2,374,151**	**2,328,990**

CUSTOMER TYPE

	2024				2025			
	Residential Customers	Industrial Customers	Commercial Customers	Total	Residential Customers	Industrial customers	Commercial Customers	Total
Drinking water	2,169,493	2,002	174,375	2,345,870	**2,199,303**	**1,964**	**172,884**	**2,374,151**
Sewage	2,148,727	2,004	150,475	2,301,206	**2,178,394**	**1,966**	**148,630**	**2,328,990**

TOTAL WATER SUPPLIED BY CUSTOMER TYPE (M^3 DRINKING WATER)

	2024					2025				
	Commercial Customers	Industrial Customers	Institutional Customers	Customer Not Associated with Property	Residential Customers	Commercial Customers	Industrial Customers	Institutional Customers	Customer Not Associated with Property	Residential Customers
Aguas Andinas	81,356,311	6,983,771	6,359,397	19,800,950	342,162,005	**82,209,111**	**6,959,267**	**6,653,691**	**23,089,230**	**346,046,502**
Aguas Cordillera	11,650,797	7,913	26,967	3,587,399	46,904,519	**11,908,145**	**7,491**	**26,032**	**3,870,571**	**47,411,945**
Aguas Manquehue	2,490,598	507	-	1,545,138	13,136,212	**2,528,960**	**4,458**	**-**	**1,559,806**	**13,126,842**

ESTIMATED AVERAGE TARIFF

Company	2025				
	Commercial Customers	Industrial Customers	Institutional Customers	Customer Not Associated with Property	Residential Customers
Aguas Andinas	66,467	322,793	921	177,149	20,221
Aguas Cordillera	90,783	58,304	1,268	251,805	41,940
Aguas Manquehue	282,873	2,024,377	-	362,520	126,362

Company	2024			2025			
	Aguas Andinas	Aguas Cordillera	Aguas Manquehue	Aguas Andinas	Aguas Cordillera	Aguas Manquehue	
Concession Group 1	Greater Santiago	Aguas Cordillera and Los Dominicos	Sta. María - Los Trapenses	Greater Santiago	Aguas Cordillera and Los Dominicos	Sta. María	Los Trapenses
Fixed Charge	892.00	1,221.00	1,252.00	**914.00**	**1,262.00**	**1,313.00**	**1,313.00**
Drinking Water - off peak period	549.31	744.98	943.26	**585.28**	**860.50**	**1,036.24**	**1,014.63**
Drinking Water - peak period	549.31	743.38	943.19	**585.32**	**854.86**	**1,041.12**	**1,019.51**
Overconsumption	1,606.52	1,191.09	1,395.23	**1,679.38**	**1,305.21**	**1,577.77**	**1,542.94**
Collection	423.51	293.20	213.22	**446.45**	**315.05**	**214.16**	**214.16**
Processing	271.95	271.95	271.95	**302.87**	**302.87**	**302.87**	**302.87**
Concession Overconsumption Limit	40.00	60.00	70.00	**30**	**30**	**30**	**30**
Off-Peak Period	Apr-Nov	May-Oct	May-Oct	**Apr-Nov**	**May-Oct**	**May-Oct**	**May-Oct**
Peak Period	Dec-Mar	Nov-Apr	Nov-Apr	**Dec-Mar**	**Nov-Apr**	**Nov-Apr**	**Nov-Apr**

ESTIMATED SAVINGS FROM AWARENESS CAMPAIGNS

Company	2024		2025	
	Segment	Savings in m3 2024 vs. 2023	Segment	Savings in m3 2025 vs. 2024
Concession Group 1	Greater Santiago	Aguas Cordillera and Los Dominicos	Greater Santiago	Aguas Cordillera and Los Dominicos
Aguas Andinas	Industrial	196,737	Industrial	No awareness-raising campaigns were carried out in 2025.
Aguas Cordillera	Industrial	513	Industrial	
Aguas Manquehue	Not Associated with Property	80,688	Not Associated with Property	

COMPLAINTS DUE TO FLOODING ON PRIVATE PROPERTY CAUSED BY A DRINKING WATER LEAK ON A PUBLIC ROAD

Municipality	Cases	Municipality	Cases
Buin	1	Ñuñoa	1
Colina	2	Paine	1
Conchalí	2	Peñalolén	2
Curacaví	3	Peñaflor	1
El Bosque	2	Providencia	6
El Monte	4	Pudahuel	3
Estación Central	3	Puente Alto	16
Huechuraba	6	Quilicura	5
Independencia	1	Quinta Normal	2
La Cisterna	5	Recoleta	5
La Florida	8	Renca	1
La Granja	2	San Bernardo	8
La Pintana	5	San Miguel	1
La Reina	3	San Ramón	1
Las Condes	8	Santiago	10
Lo Barnechea	3	Talagante	1
Lo Espejo	1	Vitacura	5
Lo Prado	1	Other*	25
Melipilla	2		
Total	156		

* Cases without an assigned municipality, as they may have occurred at an intersection or without a specific address.

Chapter 5: An Attractive, Employee-Centric Company

Number of Employees by Gender

GRI 2-7, 405-1 NCG 461 5.1.1

Women Men

	2021		2022		2023		2024		2025	
	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men
Senior Management	18.2% (02)	81.8% (09)	27.3% (03)	72.7% (08)	18.2% (02)	81.8% (09)	16.7% (02)	83.3% (10)	25.0% (03)	75.0% (09)
Management	16.1% (09)	83.9% (47)	23.8% (15)	76.2% (48)	17.7% (11)	82.3% (51)	14.5% (09)	85.5% (53)	15.87% (10)	84.13% (53)
Department Heads	19.3% (16)	80.7%% (67)	17.9% (17)	82.1% (78)	19.6% (18)	80.4% (74)	22.1% (21)	77.9% (74)	24.47% (23)	75.53% (71)
Operations	1.3% (04)	98.7% (303)	1.0% (04)	99.0% (400)	1.0% (04)	99.0% (397)	1.0% (04)	99.0% (401)	1.2% (05)	98.8% (411)
Other technicians	8.8% (15)	91.2% (155)	7.9% (19)	92.1% (223)	9.4% (24)	90.6% (231)	10.5% (27)	89.5% (231)	10.66% (29)	89.34% (243)
Sales force	30.3% (192)	69.7% (441)	29.3% (209)	70.7% (505)	28.2% (209)	71.8% (531)	27.5% (209)	72.5% (551)	27.18% (221)	72.82% (592)
Administrative Personnel	53.8% (21)	46.2% (18)	54.3% (25)	45.7% (21)	56.5% (26)	43.5% (20)	58.5% (24)	41.5% (17)	63.89% (23)	36.11% (13)
Assistants	0% (00)	0% (00)	0% (00)	0% (00)	0% (00)	0% (00)	0% (00)	0% (00)	0% (00)	0% (00)
Other professionals	32.0% (136)	68.0% (290)	30.9% (157)	69.1% (352)	30.0% (158)	70.0% (368)	29.7% (161)	70.3% (381)	30.36% (170)	69.64% (390)
Total	1,725		2,083		2,133		2,175		2,266	

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Number of Employees by Nationality

GRI 2-7 NCG 461 5.1.2

	Senior Management	Management	Department Heads	Operations	Other technicians	Sales force	Administrative Personnel	Assistants	Other professionals	Total
Chilean	02 / 06 Total: 8	09 / 50 Total: 59	23 / 68 Total: 91	05 / 368 Total: 373	26 / 225 Total: 251	213 / 529 Total: 742	23 / 13 Total: 36	Total: 0	163 / 372 Total: 535	464 / 1,631
Argentine	Total: 0	01 Total: 1	Total: 0	Total: 0	Total: 0	01 Total: 1	Total: 0	Total: 0	01 Total: 1	01 / 02
Bolivian	Total: 0	01 Total: 1	Total: 0	Total: 0	Total: 0	01 Total: 1	Total: 0	Total: 0	Total: 0	00 / 02
Brazilian	Total: 0	Total: 0	01 Total: 1	01 Total: 1	Total: 0	Total: 0	Total: 0	Total: 0	Total: 0	00 / 02
Colombian	Total: 0	Total: 0	01 Total: 1	01 Total: 1	01 Total: 1	02 Total: 2	Total: 0	Total: 0	02 / 01 Total: 3	02 / 06
Cuban	Total: 0	Total: 0	Total: 0	Total: 0	Total: 0	Total: 0	Total: 0	Total: 0	01 / 02 Total: 3	01 / 02
Ecuadorian	Total: 0	Total: 0	Total: 0	Total: 0	01 Total: 1	Total: 0	Total: 0	Total: 0	01 Total: 1	00 / 02
Spanish	02 Total: 2	02 Total: 2	Total: 0	01 Total: 1	Total: 0	Total: 0	Total: 0	Total: 0	Total: 0	00 / 05
French	01 Total: 1	Total: 0	Total: 0	Total: 0	Total: 0	01 Total: 1	Total: 0	Total: 0	01 / 01 Total: 2	02 / 02
Peruvian	Total: 0	Total: 0	Total: 0	03 Total: 3	02 Total: 2	03 Total: 3	Total: 0	Total: 0	02 Total: 2	02 / 08
Uruguayan	Total: 0	Total: 0	Total: 0	Total: 0	Total: 0	Total: 0	Total: 0	Total: 0	01 Total: 1	00 / 01
Venezuelan	01 Total: 1	Total: 0	01 Total: 1	37 Total: 37	01 / 16 Total: 17	07 / 55 Total: 62	Total: 0	Total: 0	03 / 09 Total: 12	11 / 119
Italian	Total: 0	Total: 0	Total: 0	Total: 0	Total: 0	01 Total: 1	Total: 0	Total: 0	Total: 0	01 / 00

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

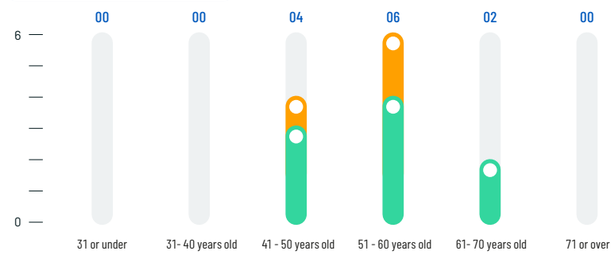
11 Financial Statements

Number of Employees by Age Range

GRI 2-7 | NCG 461 5.1.3

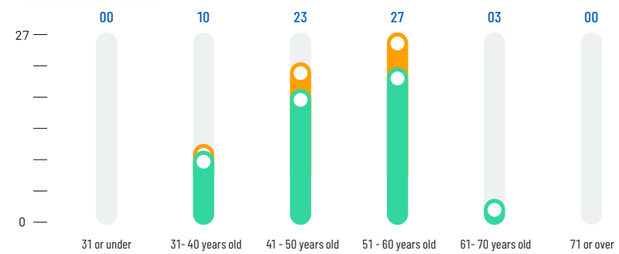
Senior Management

Total 12



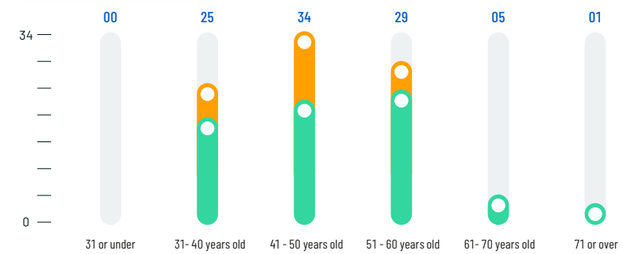
Management

Total 63



Department Heads

Total 94



Operations

Total 416

Other technicians

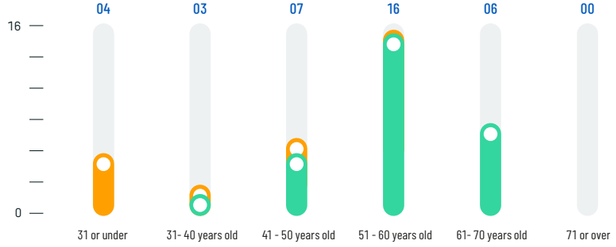
Total 272

Sales force

Total 813

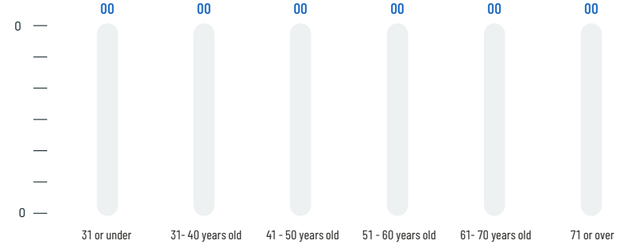
Administrative Personnel

Total 36



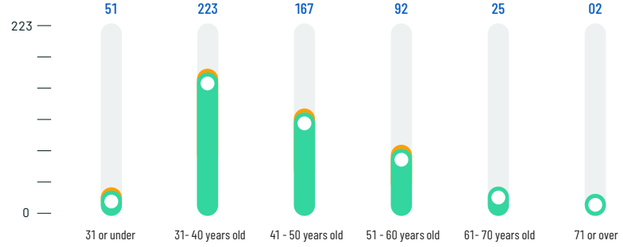
Assistants

Total 0



Other professionals

Total 560



01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

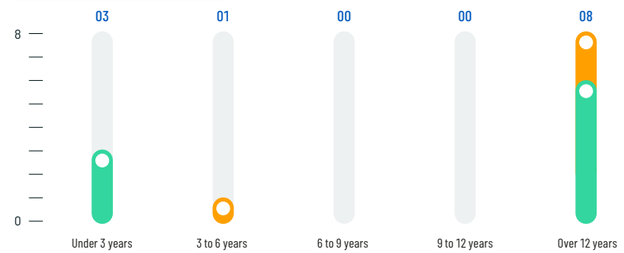
11 Financial Statements

Number of Employees by Years of Service

GRI 2-7 NCG 461 - 5.1.4

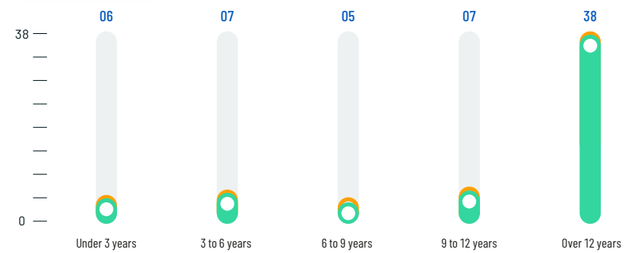
Senior Management

Total 12



Management

Total 63



Department Heads

Total 94



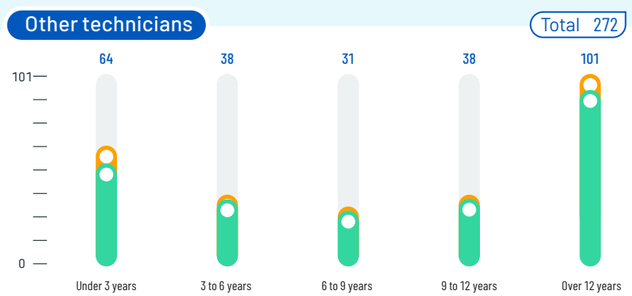
Operations

Total 416



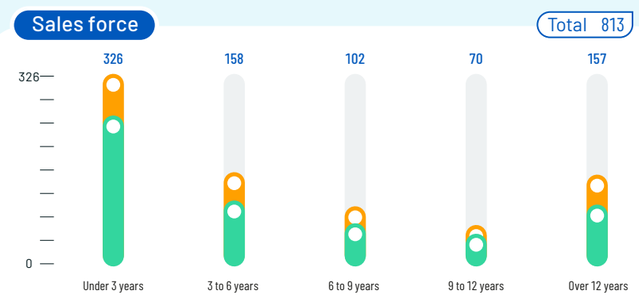
Other technicians

Total 272



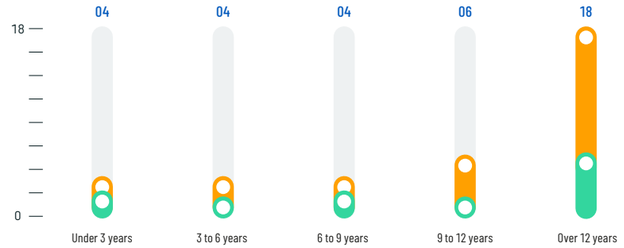
Sales force

Total 813



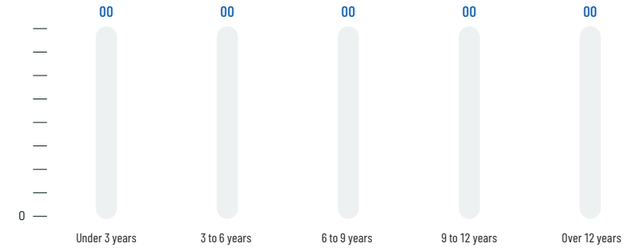
Administrative Personnel

Total 36



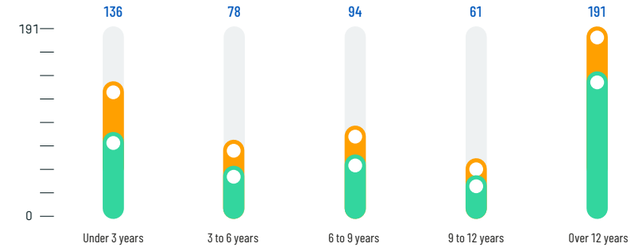
Assistants

Total 0



Other professionals

Total 560



Workers with Disabilities

GRI 2-7 NCG 461 5.1.5

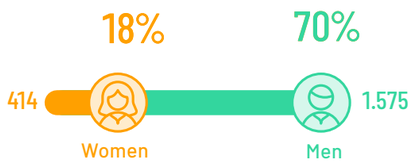
Women Men

	2021		2022		2023		2024		2025	
	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men
Senior Management	0% (00)	0% (00)	0% (00)	0% (00)	0% (00)	0% (00)	0% (00)	0% (00)	0% (00)	0% (00)
Management	0% (00)	100% (01)	0% (00)	100% (01)	0% (00)	100% (01)	0% (00)	100% (01)	0% (00)	100% (01)
Department Heads	0% (00)	80.7% (01)	0% (00)	100% (02)	0% (00)	100% (02)	0% (00)	100% (02)	0% (00)	100% (02)
Operations	1.3% (00)	98.7% (03)	0% (00)	100% (06)	0% (00)	100% (03)	0% (00)	100% (03)	0% (00)	100% (02)
Other technicians	8.8% (15)	91.2% (155)	22% (02)	78% (07)	25% (01)	75% (03)	20% (01)	80% (04)	33% (01)	67% (02)
Sales force	30.3% (192)	69.7% (441)	0% (00)	0% (00)	33% (03)	67% (06)	0% (00)	0% (00)	43% (03)	57% (04)
Administrative Personnel	53.8% (21)	46.2% (18)	50% (01)	50% (01)	0% (01)	0% (00)	100% (01)	0% (00)	0% (00)	0% (00)
Assistants	0% (00)	0% (00)	0% (00)	0% (00)	0% (00)	0% (00)	0% (00)	0% (00)	0% (00)	0% (00)
Other professionals	32.0% (136)	68.0% (290)	50% (07)	50% (07)	45% (05)	55% (06)	54% (07)	46% (06)	55% (06)	45% (05)
Total	24		34		30		25		26	

Total Number of Employees who Participated in the 2025 Performance Review Process GRI 404-3

2025

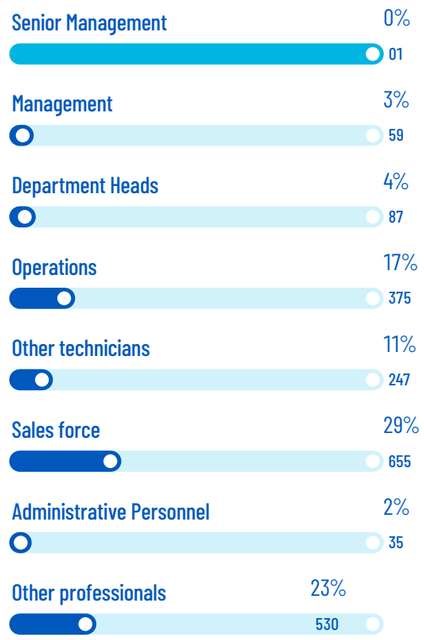
Total number of employees that participated in the performance evaluation process



TOTAL: 1.989

88,0% of total employees

Total number of employees participating vs, % of total employees



Total number of people identified as having "high potential" **379**

Total number of calibration meetings **35**

Number of team mentoring meetings conducted **5**

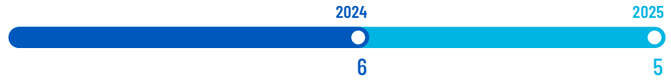
Diversity Indicators

Hirings in STEAM positions

Number of new hires in STEAM positions in 2025



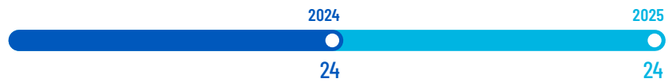
Number of women hired in STEAM positions in 2025



2024 **50%**

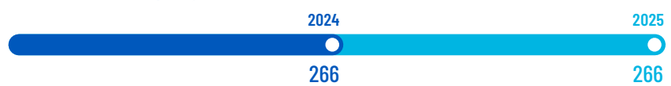
2025 **22%**

Number of facilities certified under NCh 3262



2024 **9%**

Number of company facilities



2025 **9%**

Number of Employees by Type of Contract

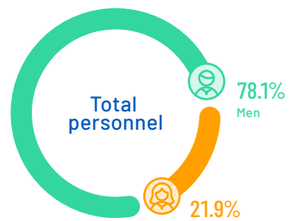
NCG 461 - 5.2, 5.3 | GRI 405-1

2025

Number of people with indefinite employment contracts

469 Women — 1,674 Men

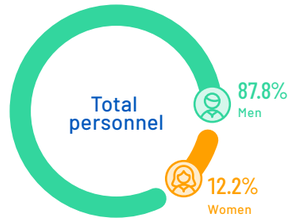
9,.6% of total personnel



Number of people with permanent contracts

15 Women — 108 Men

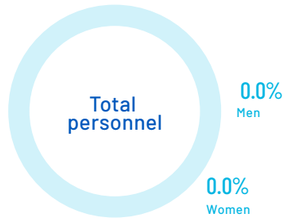
5.4% of total personnel



Number of people with a contract for a specific project or job

00 Women — 00 Men

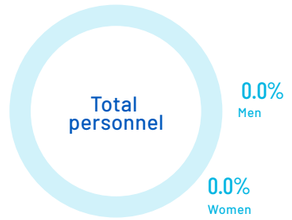
0% of total personnel



Number of people with contracts for fee-based services

00 Women — 00 Men

0% of total personnel

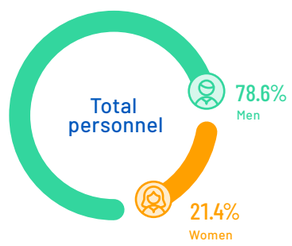


ADAPTABILITY

Ordinary working hours

484 Women — 1,782 Men

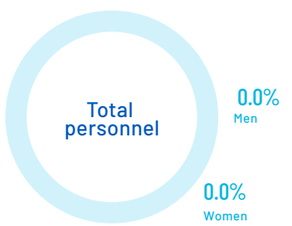
100% of total personnel



Part-time working hours

00 Women — 00 Men

0% of total personnel



Part-time telework

16 Women — 07 Men

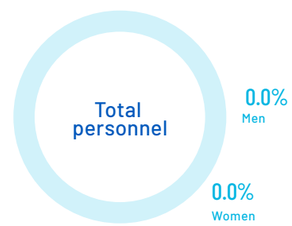
1.1% of total personnel



Full-time telework

00 Women — 00 Men

0% of total personnel



People with flexible work hours for the care of children up to 12 years old

00 Women — 00 Men

0% of total personnel

Adaptability agreements

00 Women — 00 Men

0% of total personnel

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

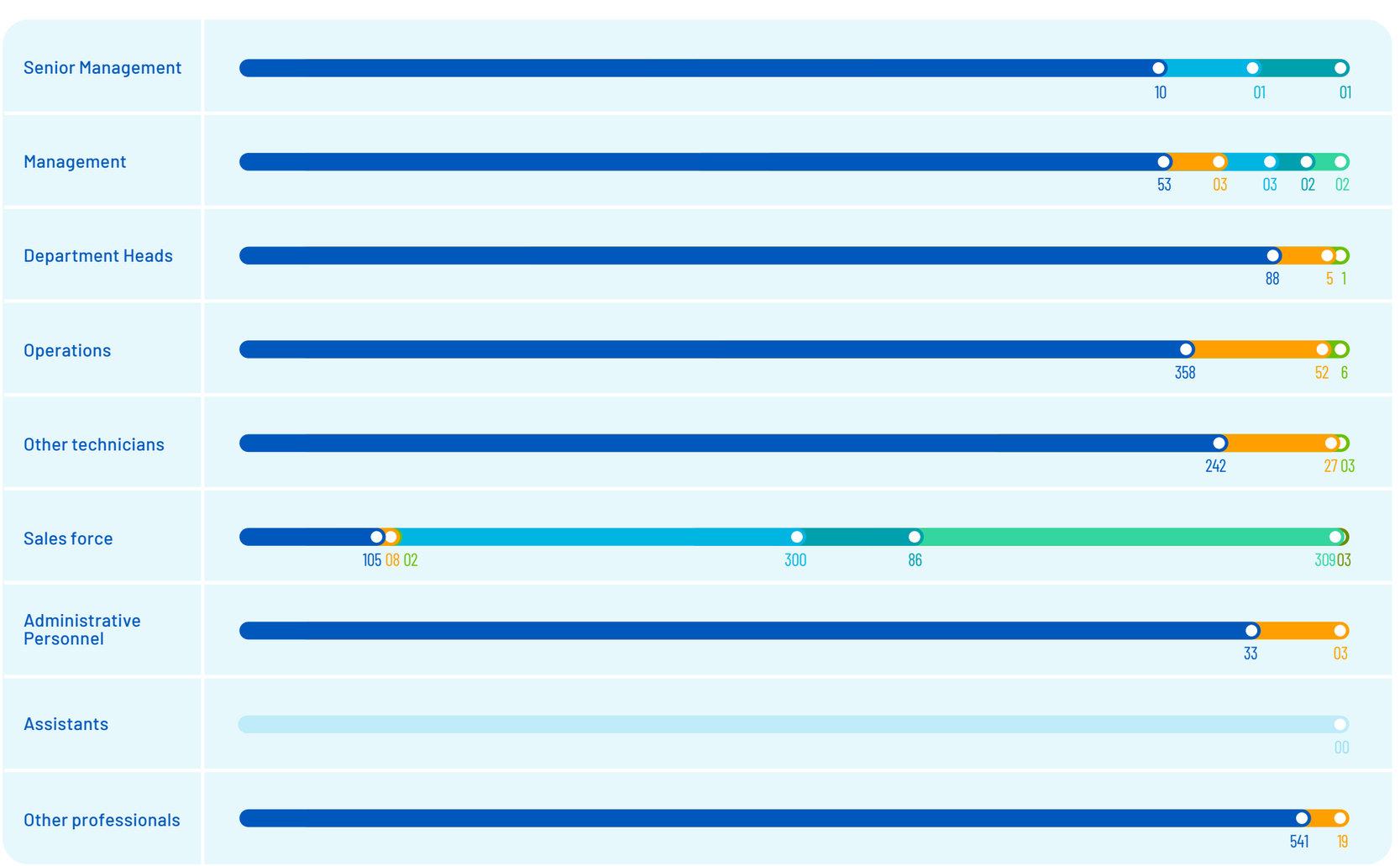
08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Aguas Andinas Employees



	Total
Aguas Andinas	1,430
Aguas Cordillera	117
Aguas Manquehue	12
Ecoriles	304
Hidrogística	89
ANAM	311
Biogenera	3

Aguas Andinas · Ecoriles · Biogenera
Aguas Cordillera · Hidrogística
Aguas Manquehue · ANAM

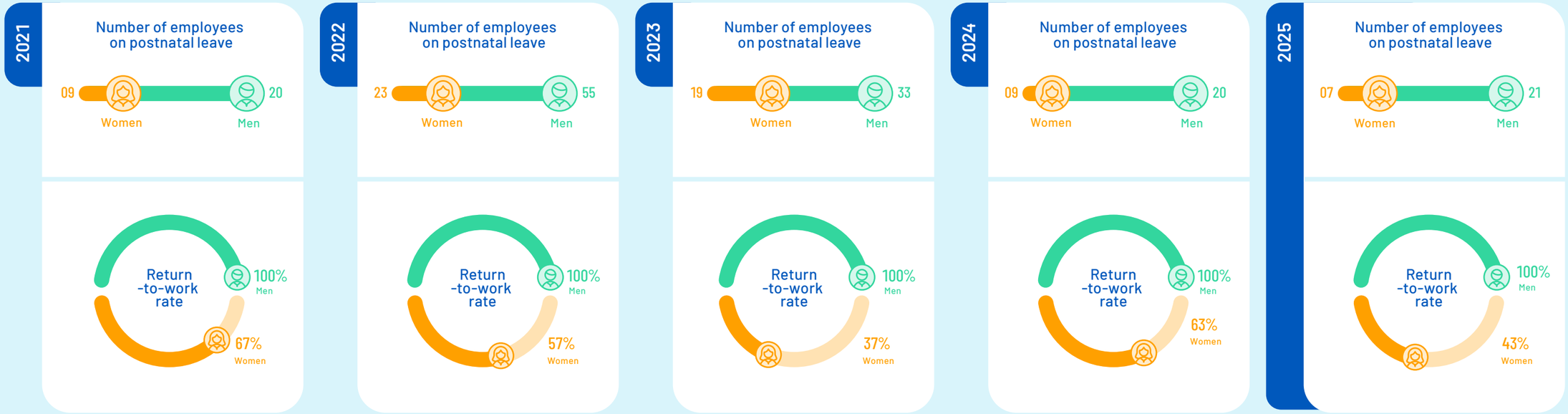
INCIDENTS OF DISCRIMINATION AND CORRECTIVE ACTIONS TAKEN

GRI 406-1

		2021	2022	2023	2024	2025
Status of incidents and actions taken regarding the following:	Incident reviewed by the organization	0	0	0	0	**0**
	Remediation plans are being implemented	0	0	0	0	**0**
	Remediation plans that have been implemented, with results undergoing routine internal management review processes	0	0	0	0	**0**
	The incident is no longer subject to legal action	0	0	0	0	**0**

Postnatal Benefits

GRI 401-3



Note: In 2025, no employees took parental medical leave.

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

2023

	Senior Management	Management	Department Heads	Operations	Other technicians	Sales force	Administrative Personnel	Assistants	Other professionals	Total
Number of people eligible for postnatal leave beyond the legal minimum	00	01	02 / 02	06	03	10 / 16	02	00	05 / 06	20 / 33
Number of people who have used postnatal leave beyond the legal minimum	00	01	02	00	00	09	02	00	05	19 / 00
Number of postnatal leave days used beyond the legal minimum	00	83	111	00	00	687	168	00	261	1.310 / 00

2024

	Senior Management	Management	Department Heads	Operations	Other technicians	Sales force	Administrative Personnel	Assistants	Other professionals	Total
Number of people eligible for postnatal leave beyond the legal minimum	00	01	01	13	02 / 05	03 / 13	00	00	07 / 06	12 / 39
Number of people who have used postnatal leave beyond the legal minimum	00	00	00	00	02	03	00	00	07	12 / 00
Number of postnatal leave days used beyond the legal minimum	00	00	00	00	156	504	00	00	698	1.358 / 00

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

2025

	Senior Management	Management	Department Heads	Operations	Other technicians	Sales force	Administrative Personnel	Assistants	Other professionals	Total
Number of people eligible for postnatal leave beyond the legal minimum	00	01	01 / 01	04	02 / 04	08 / 05	00	00	05 / 06	16 / 21
Number of people who have used postnatal leave beyond the legal minimum	00	00	01	00	02	08	00	00	05	16 / 00
Number of postnatal leave days used beyond the legal minimum	00	00	81	00	187	1.183	00	00	725	2.176 / 00
Number of people who returned to work at the end of parental leave who were still employed 12 months later	00	00	00	00	00	01	00	00	02	03 / 00

Note: As of December 31, 2025, there were 13 women on leave.

AVERAGE NUMBER OF DAYS USED

NCG 461 - 5.7

	Maternal postnatal leave	Paternal postnatal leave	Parental medical leave
Senior Management	-	-	-
Management	-	-	-
Department heads	81	-	-
Operators	-	-	-
Sales force	147.9	-	-
Administrative personnel	-	-	-
Support staff	-	-	-
Other professionals	145	-	-
Other technicians	93.5	-	-
Total	**136**	**-**	**-**

With regard to postnatal leave in particular, 16 female employees of Aguas Andinas made use of this leave in the 2025 fiscal year, representing 3.3% of all female employees. Meanwhile, none of the male employees took paternity leave.

New Hires

GRI 401-1

2021

Gender

Women	Men
3.0%	8.7%
52	150

Total 202 / 10.7%

Age

	Value	%
31 or under	78	4.5%
31- 40 Years Old	83	4.8%
41 - 50 years old	27	1.6%
51- 60 Years Old	13	0.8%
61 - 70 Years Old	01	0.1%
71 or over	00	0.0%

2022

Gender

Women	Men
5.3%	22.5%
110	468

Total 578 / 27.8%

Age

	Value	%
31 or under	198	9.5%
31- 40 Years Old	200	9.6%
41 - 50 years old	173	8.3%
51- 60 Years Old	00	0.0%
61 - 70 Years Old	07	0.3%
71 or over	00	0.0%

2023

Gender

Women	Men
3.0%	10.9%
65	232

Total 297 / 13.9%

Age

	Value	%
31 or under	118	5.5%
31- 40 Years Old	130	6.1%
41 - 50 years old	39	8.3%
51- 60 Years Old	10	0.5%
61 - 70 Years Old	00	0.0%
71 or over	00	0.0%

2024

Gender

Women	Men
2.4%	10.6%
53	230

Total 283 / 13.0%

Age

	Value	%
31 or under	124	5.7%
31- 40 Years Old	106	4.9%
41 - 50 years old	37	1.7%
51- 60 Years Old	14	0.5%
61 - 70 Years Old	02	0.1%
71 or over	00	0.0%

2025

Gender

Women	Men
2.9%	12.3%
53	230

Total 344 / 15.2%

Age

	Value	%
31 or under	128	5.6%
31- 40 Years Old	138	6.1%
41 - 50 years old	57	2.5%
51- 60 Years Old	18	0.8%
61 - 70 Years Old	03	0.1%
71 or over	00	0.0%

Employee Turnover (left the organization) GRI 401-1

2021

Gender

Women	Men
3.0%	9.0%
51	155

Total 206 / 12%

Age

31 or under	46 / 2.7%
31- 40 Years Old	67 / 3.9%
41 - 50 years old	48 / 2.8%
51- 60 Years Old	17 / 1.0%
61 - 70 Years Old	28 / 1.6%
71 or over	00 / 0.0%

2022

Gender

Women	Men
7.9%	2.7%
56	164

Total 220 / 10.6%

Age

31 or under	56 / 2.7%
31- 40 Years Old	76 / 3.6%
41 - 50 years old	62 / 3.0%
51- 60 Years Old	00 / 0.0%
61 - 70 Years Old	26 / 1.2%
71 or over	00 / 0.0%

2023

Gender

Women	Men
2.9%	8.7%
62	185

Total 247 / 11.6%

Age

31 or under	66 / 3.1%
31- 40 Years Old	89 / 4.2%
41 - 50 years old	45 / 2.1%
51- 60 Years Old	20 / 0.9%
61 - 70 Years Old	27 / 1.3%
71 or over	00 / 0.0%

2024

Gender

Women	Men
2.3%	8.8%
49	192

Total 241 / 11.1%

Age

31 or under	59 / 2.7%
31- 40 Years Old	94 / 4.3%
41 - 50 years old	38 / 1.7%
51- 60 Years Old	21 / 1.0%
61 - 70 Years Old	29 / 1.3%
71 or over	00 / 0.0%

2025

Gender

Women	Men
1.7%	9.4%
39	214

Total 253 / 11.1%

Age

31 or under	68 / 3.0%
31- 40 Years Old	92 / 4.1%
41 - 50 years old	42 / 1.9%
51- 60 Years Old	25 / 1.1%
61 - 70 Years Old	26 / 1.1%
71 or over	00 / 0.0%

SALARY GAP

NCG 461 - 5.4.2

	2024						2025					
	Mean (average)			Median (intermediate value)			Mean (average)			Median (intermediate value)		
Category	Average Salary for Men (Ch$)	Average Salary for Women (Ch$)	% Women's Salary Compared to Men's	Average Salary for Men (Ch$)	Average Salary for Women (Ch$)	% Women's Salary Compared to Men's	Average Salary for Men (Ch$)	Average Salary for Women (Ch$)	% Women's Salary Compared to Men's	Average Salary for Men (Ch$)	Average Salary for Women (Ch$)	% Women's Salary Compared to Men's
Senior Management	17,263,157	17,263,157	100	17,263,157	17,263,157	100	**18,337,901**	**18,337,901**	**100**	**18,337,901**	**18,337,901**	**100**
Management	10,147,411	11,785,401	116	7,533,928	7,734,146	103	**10,782,253**	**11,732,896**	**109**	**9,268,581**	**9,529,713**	**103**
Department heads	5,245,923	5,189,991	99	5,649,186	5,173,831	92	**5,595,199**	**5,457,377**	**98**	**5,380,072**	**5,310,793**	**99**
Operators	1,976,470	2,111,994	107	2,275,577	2,427,878	107	**2,060,460**	**2,292,153**	**111**	**1,989,455**	**2,216,476**	**111**
Sales force	1,779,084	1,866,587	105	1,784,954	1,988,526	111	**1,738,617**	**1,862,026**	**107**	**1,432,435**	**1,721,039**	**120**
Administrative personnel	2,015,160	2,295,745	114	2,189,110	2,378,337	109	**2,037,197**	**2,330,832**	**114**	**2,047,151**	**2,255,319**	**110**
Other professionals	3,341,440	3,146,482	94	3,348,910	3,138,319	94	**3,480,871**	**3,173,958**	**91**	**3,226,832**	**3,014,101**	**93**
Other technicians	2,399,363	1,806,165	75	2,574,913	1,958,730	76	**2,500,922**	**1,966,019**	**79**	**2,325,777**	**1,679,670**	**72**

Note: These are averages to protect the confidentiality of individual roles.

HUMAN CAPITAL RETURN ON INVESTMENT

	2023	2024	2025
Total revenue (Ch$)	640,855,854,000	662,701,294,000	**712,787,064,000**
Total other expenses (Ch$)	240,565,395,000	247,626,719,000	**266,403,216,000**
Total employee-related expenses (salaries + benefits) (Ch$)	76,458,923,000	83,142,518,000	**88,030,104,000**
Resulting Return (HC ROI)	6.235	5.992	**6.071**

Collective Bargaining

GRI 2-30

Aguas Andinas

Total personnel

2021	2022	2023	2024	2025
1,064	1,341	1,367	1,393	1,430

Unionized

2021	89.66%
2022	89.9%
2023	92.9%
2024	90.7%
2025	90.2%

Negotiators

2021	86.65%
2022	78.52%
2023	91.8%
2024	84.85%
2025	79.2%

With extended benefits

2021	10.9%
2022	19.24%
2023	6.00%
2024	12.92%
2025	16.6%

Aguas Manquehue

Total personnel

2021	2022	2023	2024	2025
13	14	13	12	12

Unionized

2021	92.31%
2022	100%
2023	100%
2024	100%
2025	100%

Negotiators

2021	100%
2022	92.85%
2023	84.6%
2024	100%
2025	91.7%

With extended benefits

2021	0.0%
2022	7.14%
2023	15.4%
2024	0.0%
2025	8.3%

Aguas Cordillera

Total personnel

2021	2022	2023	2024	2025
121	120	121	116	117

Unionized

2021	92.56%
2022	93.3%
2023	95.9%
2024	98.30%
2025	97.4%

Negotiators

2021	95.04%
2022	89.17%
2023	80.2%
2024	96.55%
2025	90.6%

With extended benefits

2021	4.13%
2022	10.00%
2023	19.00%
2024	2.59%
2025	6.8%

Ecoriles

Total personnel

2021	2022	2023	2024	2025
244	255	264	276	304

Unionized

2021	65.57%
2022	69.4%
2023	67.0%
2024	67.0%
2025	63.8%

Negotiators

2021	64.75%
2022	72.55%
2023	70.1%
2024	73.91%
2025	63.8%

With extended benefits

2021	34.43%
2022	26.27%
2023	28.8%
2024	25.0%
2025	14.1%

Collective Bargaining

GRI 2-30

ANAM

Total personnel

2021	2022	2023	2024	2025
247	292	293	296	311

Unionized

2021	86.54%
2022	84.6%
2023	89.4%
2024	86.10%
2025	87.1%

Negotiators

2021	93.12%
2022	69.18%
2023	62.5%
2024	88.51%
2025	77.5%

With extended benefits

2021	6.88%
2022	30.82%
2023	37.2%
2024	11.15%
2025	18.6%

Hidrogística

Total personnel

2021	2022	2023	2024	2025
34	59	73	79	89

Unionized

2021	82.35%
2022	84.6%
2023	74.0%
2024	86.80%
2025	82.0%

Negotiators

2021	70.59%
2022	35.59%
2023	21.9%
2024	84.81%
2025	62.9%

With extended benefits

2021	26.47%
2022	62.71%
2023	76.7%
2024	11.39%
2025	21.3%

Biogenera

Total personnel

2021	2022	2023	2024	2025
02	02	02	03	03

Unionized

2021	0.0%
2022	79.7%
2023	0.0%
2024	0.0%
2025	0.0%

Negotiators

2021	0.0%
2022	0.0%
2023	50.0%
2024	66.67%
2025	66.7%

With extended benefits

2021	0.0%
2022	100%
2023	50.0%
2024	33.33%
2025	0.0%

01 About Us
02 Corporate Governance
03 Sustainable Management and Profitability
04 A Good Service for the Metropolitan Region
05 An Attractive, Employee-Centric Company
06 Citizen Stewardship and Climate Change Adaptation
07 A Company that Educates: Technical and Environmental Content Creation for All
08 A Resilient Company that Protects and Collaborates with its Environment
09 A Company in Constant Transformation
10 ESG Indicators and Appendices
11 Financial Statements

Training

GRI 404-1 | NCG 461 - 5.8 ii, 5.8 iii

2021

	Number of employees in training	Number of training hours	Average number of training hours
Senior Management	15.4% (02) – 84.6% (11)	0.7% (03) – 99.3% (399)	Total: 0.0 (00 – 00)
Management	14.7% (11) – 85.3% (64)	22.5% (1,585) – 77.5% (5,472)	Total: 0.1 (00 – 0.1)
Department Heads	23,6% (25) – 76.4% (81)	15.7% (802) – 84.3% (4,306)	Total: 0.1 (00 – 0.1)
Operations	2.4% (07) – 97.6% (279)	0.3% (49) – 99.7% (18,479)	Total: 0.3 (00 – 0.3)
Other technicians	12.2% (32) – 87.8% (231)	2.5% (202) – 97.5% (7,901)	Total: 0.1 (00 – 0.1)
Sales force	41.5% (117) – 58.5% (165)	57.75% (5,505) – 42.25% (4,027)	Total: 0.1 (0.1 – 0.1)
Administrative Personnel	57.5% (23) – 42.5% (17)	40.8% (465) – 59.2% (674)	Total: 0.0 (00 – 00)
Assistants	0% (00) – 0% (00)	0% (00) – 0% (00)	Total: 0.0 (00 – 00)
Other professionals	33.1% (176) – 66.9% (355)	36.3% (8,682) – 63.7% (15,264)	Total: 0.3 (0.1 – 0.2)

2022

	Number of employees in training	Number of training hours	Average number of training hours
Senior Management	20.0% (02) – 80.0% (08)	2.4% (10) – 97.6% (413)	Total: 0.0 (00 – 00)
Management	21.1% (15) – 78.9% (56)	32.2% (2,169) – 67.8% (4,576)	Total: 0.1 (00 – 00)
Department Heads	22.5% (31) – 77.5% (107)	34.3% (4,254) – 65.7% (8,163)	Total: 0.1 (00 – 0.1)
Operations	1.1% (05) – 98.9% (460)	0.8% (88) – 99.2% (11,599)	Total: 0.1 (00 – 0.1)
Other technicians	10.0% (27) – 90.0% (242)	16.3% (2,155) – 83.7% (11,045)	Total: 0.1 (00 – 0.1)
Sales force	30.8% (143) – 69.2% (322)	49.2% (8,462) – 50.8% (8,737)	Total: 0.2 (0.1 – 0.1)
Administrative Personnel	55.8% (24) – 44.2% (19)	51.1% (832) – 48.9% (797)	Total: 0.0 (00 – 00)
Assistants	0% (00) – 0% (00)	0% (00) – 0% (00)	Total: 0.0 (00 – 00)
Other professionals	33.3% (189) – 66.7% (378)	43.0% (12,983) – 57.0% (17,208)	Total: 0.3 (0.1 – 0.2)

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

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09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

2023

	Number of employees in training		Number of training hours		Average number of training hours	
	Men	Women	Men	Women	Men	Women
Senior Management	27.3% (03)	72.7% (08)	31.0% (1,209)	69.0% (2,692)	Total: 0.0	
					0.0	0.0
Management	22.4% (15)	77.6% (52)	24.7% (1,121)	75.3% (3,411)	Total: 0.0	
					0.0	0.0
Department Heads	21.6% (25)	78.4% (91)	40.5% (3,812)	59.5% (5,592)	Total: 0.1	
					00	0.1
Operations	0.8% (04)	99.2% (529)	0.8% (138)	99.2% (17,238)	Total: 0.2	
					00	0.2
Other technicians	11.3% (31)	88.7% (243)	15.2% (1,745)	84.8% (9,718)	Total: 0.1	
					00	0.1
Sales force	32.5% (186)	67.5% (386)	45.2% (6,651)	54.8% (8,063)	Total: 0.2	
					0.1	0.1
Administrative Personnel	55.8% (24)	44.2% (19)	53.1% (1,052)	46.9% (929)	Total: 0.0	
					0.0	0.0
Assistants	0% (00)	0% (00)	0% (00)	0% (00)	Total: 0.0	
					0.0	0.0
Other professionals	32.4% (187)	67.6% (390)	38.8% (13,181)	61.2% (20,775)	Total: 0.3	
					0.1	0.2

2024

	Number of employees in training		Number of training hours		Average number of training hours	
	Men	Women	Men	Women	Men	Women
Senior Management	18.2% (02)	81.8% (09)	6.5% (21)	93.5% (304)	Total: 0.0	
					0.0	0.0
Management	15.4% (10)	84.6% (52)	20.6% (789)	79.4% (3,031)	Total: 0.1	
					0.0	0.0
Department Heads	21.5% (20)	78.5% (71)	31.0% (2,075)	69.0% (4,622)	Total: 0.1	
					0.0	0.0
Operations	1.3% (07)	98.7% (525)	0.5% (90)	99.5% (17,471)	Total: 0.2	
					0.0	0.2
Other technicians	12.1% (43)	87.9% (313)	9.2% (1,407)	90.8% (13,927)	Total: 0.2	
					0.0	0.1
Sales force	36.9% (165)	63.1% (282)	45.5% (7,595)	54.5% (9,100)	Total: 0.2	
					0.1	0.1
Administrative Personnel	53.6% (25)	46.4% (22)	78.9% (2,689)	21.1% (718)	Total: 0.0	
					0.0	0.0
Assistants	0% (00)	0% (00)	0% (00)	0% (00)	Total: 0.0	
					0.0	0.0
Other professionals	30.5% (181)	69.5% (413)	36.5% (13,093)	63.5% (22,749)	Total: 0.4	
					0.1	0.2

2025

	Number of employees in training	Number of training hours	Average number of training hours
Senior Management	21.4% (03) / 78.6% (11)	24.7% (177) / 75.3% (541)	Total: 0.0 (0.0 / 0.0)
Management	14.3% (09) / 85.7% (54)	11.2% (570) / 88.8% (4,510)	Total: 0.0 (0.0 / 0.0)
Department Heads	23.1% (21) / 76.9% (70)	38.2% (2,042) / 61.8% (3,303)	Total: 0.1 (0.0 / 0.0)
Operations	1.2% (05) / 98.8% (401)	2.9% (769) / 97.1% (25,601)	Total: 0.3 (0.0 / 0.2)
Other technicians	11.7% (29) / 88.3% (219)	10.9% (1,900) / 89.1% (15,542)	Total: 0.2 (0.0 / 0.1)
Sales force	34.0% (157) / 66.0% (305)	39.9% (6,067) / 60.1% (9,155)	Total: 0.1 (0.1 / 0.1)
Administrative Personnel	62.9% (22) / 37.1% (13)	80.6% (2,312) / 19.4% (556)	Total: 0.0 (0.0 / 0.0)
Assistants	0% (00) / 0% (00)	0% (00) / 0% (00)	Total: 0.0 (0.0 / 0.0)
Other professionals	30.0% (172) / 70.0% (402)	34.7% (11,002) / 65.3% (20,695)	Total: 0.3 (0.1 / 0.2)

Number of employees in training

Total 1,893

1,406 109 11 142 153 72

Number of training hours

Total 104,741

89,240 4,400 379 3,917 4,485 2,320

Average number of training hours

Total 46.3

63.47 40.37 34.45 27.58 29.31 32.22

Aguas Andinas · Aguas Cordillera · Aguas Manquehue · Ecoriles · Hidrogística · ANAM · Biogenera

TIMELY PAYMENT OF INVOICES

NCG 461 - 7.1

		Invoices paid during the year				Total (in millions of Ch$)				Number of suppliers			
Period		2022	2023	2024	2025	2022	2023	2024	2025	2022	2023	2024	2025
Domestic Suppliers	Up to 30 Days	42,322	42,910	43,726	39,718	341,145	353,700	365,884	369,729	2,365	2,442	2,565	2,041
	Between 31 and 60 days	5,548	9,832	12,463	10,632	109,642	147,339	161,587	140,401	702	1,149	1,181	988
	More than 60 days	587	1,044	992	1,008	2,539	5,757	17,883	33,845	99	115	113	62
Foreign Suppliers	Up to 30 Days	30	32	46	31	7	3	7	386	18	20	21	13
	Between 31 and 60 days	52	69	69	97	146	18	146	1,129	25	32	23	36
	More than 60 days	69	156	181	132	310	254	310	5,266	37	51	54	50

NUMBER OF AGREEMENTS REGISTERED AT THE MINISTRY OF ECONOMY*

	2024	2025
Aguas Andinas	11	19
Aguas Cordillera	2	9
Aguas Manquehue	5	8
Total	**18**	**36**

* Other subsidiaries do not have agreements registered at the Ministry of Economy.

Timely Payment of Invoices		Invoices Paid During the Year							Total (in millions of Ch$)							Number of suppliers						
2025:		AA	AC	MS	BIO	ECORILES	HIDRO	ANAM	AA	AC	MS	BIO	ECORILES	HIDRO	ANAM	AA	AC	MS	BIO	ECORILES	HIDRO	ANAM
Domestic Suppliers	Up to 30 Days	24,208	3,275	1,885	188	4,781	2,367	3,014	291,738	39,190	11,080	1,200	10,979	9,288	6,254	1,574	338	231	65	320	291	282
	Between 31 and 60 days	5,691	1,325	673	54	1,689	557	643	99,429	24,745	5,626	1,206	4,900	2,809	1,686	719	177	103	28	149	134	131
	More than 60 days	558	48	38	3	232	67	62	27,616	1,293	4,454	0	426	31	25	33	13	13	1	10	15	11
Foreign Suppliers	Up to 30 Days	27	1	1			1	1	379	2	3	-	-	1	1	11	1	1			1	1
	Between 31 and 60 days	51	10	10		1	17	8	790	22	29	-	2	135	151	24	1	1		1	7	6
	More than 60 days	77	2	1	1	1	40	10	2,150	43	3	1	1	2,848	220	35	2	1	1	1	9	5
2024																						
Domestic Suppliers	Up to 30 Days	27,016	3,710	2,030	162	5,371	2,077	3,360	298,875	28,798	14,544	1,093	10,577	5,698	6,298	1,936	394	270	52	402	270	321
	Between 31 and 60 days	6,958	1,311	697	65	1,984	571	877	138,862	10,868	3,319	615	4,233	1,640	2,048	850	194	131	26	200	130	150
	More than 60 days	628	37	31	9	69	103	115	16,429	57	1,095	8	93	82	118	67	15	12	4	20	24	21
Foreign Suppliers	Up to 30 Days	40	-	-	-	1	5	-	7	-	-	-	-	-	-	18	-	-	-	1	2	-
	Between 31 and 60 days	49	6	6	-	-	4	4	117	11	17	-		1	1	17	2	1	-	-	4	4
	More than 60 days	106	14	11	2	2	35	11	218	32	27	-	-	28	5	34	2	2	1	2	13	6

Suppliers

Up to 30 days · From 31 to 60 days · More than 60 days

Number of suppliers	2022	2023	2024	2025
Number of invoices paid	42,352 5,600 656	42,942 9,901 1,200	43,772 12,532 1,173	39,749 10,729 1,140
Total (millions of Chilean pesos)	341,152 109,788 2,849	353,703 147,357 6,011	365,891 161,733 18,193	370,114 141,530 39,112
Number of suppliers	2,383 727 136	2,462 1,181 166	2,586 1,204 167	2,054 1,024 112

ESG Supplier Monitoring

GRI 308-1, 308-2, 414-1, 414-2 **NCG** 461 - 7.2 ii

	2024	2025	Variation 2025 vs. 2024	Goal for 2025
Total number of suppliers monitored	38	49	28.9%	49
Suppliers with a high compliance percentage (70% or higher)	24	37	54.2%	49
Suppliers with a medium compliance percentage (from 40% to 69%)	12	10	-16.7%	0
Suppliers with a low compliance percentage (from 11% to 39%)	02	02	0%	0
Suppliers with zero compliance	00		0%	0

Suppliers

Number of suppliers with an action or improvement plan: 04 → 10

Number of suppliers with an action or improvement plan: 04 → 10

Number of suppliers whose contracts were terminated: 110 → 166

158 Number of public and private bids

10 Number of bids awarded to new contractors

Compliance with monitoring

2025: 80.10%

2024: 74.9%

2023: 71.10%

2022: 61.90%

Spot and operational purchases

1,367 Suppliers

32,710,278,277 Total (millions of Chilean pesos)

Recurring purchases and services

1,063 Suppliers

189,097,664,905 Total (millions of Chilean pesos)

Critical services

49 Suppliers

217,075,745,250 Total (millions of Chilean pesos)

2024 · 2025

Health and Safety

GRI 403 NCG 461 5.6

Own employees

	2021	2022	2023	2024	2025
Accidents with lost time (CTP)	03 / 12	05 / 15	03 / 20	00 / 16	03 / 19
Fatal accidents	00 / 00	00 / 00	00 / 00	00 / 00	00 / 00
Days lost due to accidents	33 / 97	88 / 214	53 / 458	00 / 647	61 / 852
Days lost due to occupational diseases	00 / 00	151 / 00	00 / 00	20 / 00	00 / 00
Days absent due to other types of disability	00 / 00	00 / 00	00 / 00	00 / 00	00 / 00
Frequency of occupational diseases	00 / 00	00 / 00	00 / 00	00 / 00	00 / 00
Personnel (annual average)	1,731	1,977	2,097	2,133	2,213
Worked hours (HH)	3,427,455	4,268,871	4,207,632	4,463,917	4,641,573

	2021	2022	2023	2024	2025
Accident frequency rate (TF)	4.38	4.69	5.40	3.67	4.74
Occupational diseases incidence rate (TI)	0.00	0.00	0.00	0.04	0.09
Lost day rate (TDP) (TG)	0.04	0.07	0.23	0.14	0.20
Workplace absenteeism (days),	130	302	511	647	913

Health and Safety

GRI 403 NCG 461 5.6

Own employees

Accident rate

Aguas Andinas

2021	2022	2023	2024	2025
1.03	0.86	1.18	0.94	1.06

Aguas Cordillera

2021	2022	2023	2024	2025
0.00	2.54	2.51	0.83	0.85

Aguas Manquehue

2022
7.69

Ecoriles

2021	2022	2023	2024	2025
1.18	0.37	0.69	0.39	0.36

ANAM

2021	2022	2023	2024	2025
0.42	1.58	0.79	0.00	0.67

Hidrogística

2021	2022	2023	2024	2025
0.00	0.00	0.00	1.35	3.59

Biogenera

2021	2022	2023	2024	2025
0.00	0.00	0.00	0.00	0.00

Total

2021	2022	2023	2024	2025
0.92	1.01	1.1	0.75	0.99

Background information	Formula
Frequency rate (IF)	IF: Number of accidents / Actual man-hours worked * 1,000,000
Severity rate (IG)	IG: Days lost / Actual man-hours worked * 1,000
Accident rate (TA)	TA: Number of accidents / Average number of employees * 100
Lost day rate (TS)	TS: Days lost / Average number of employees * 100

Health and Safety

GRI 2-8, 403 | NCG 461 5.6

Contractors

	2021	2022	2023	2024	2025
Accidents with lost time (CTP)	110	93	84	84	85
Fatal accidents	00	00	00	00	00
Days lost due to accidents	890	629	620	883	752
Days lost due to occupational diseases	00	00	00	00	00
Days absent due to other types of disability	00	00	00	00	00
Frequency of occupational diseases	00	00	00	00	00
Personnel (annual average)	4,231	4,441	4,980	5,080	6,377
Worked hours (HH)	8,384,631	9,755,433	9,254,300	10,186,097	11,801,287

	2021	2022	2023	2024	2025
Accident frequency rate (TF)	12.9	11.25	8.54	8.25	7.84
Occupational diseases incidence rate (TI)	0.00	0.00	0.00	0.00	0.00
Lost day rate (TDP) (TG)	0.11	0.08	0.07	0.09	0.08
Workplace absenteeism (days),	890	653	616	883	752

Health and Safety

GRI 2-8, 403 | NCG 461 5.6

Contractors Accident rate

Aguas Andinas

2021	2022	2023	2024	2025
9.02	0.86	28.51	26.69	39.63

Aguas Cordillera

2021	2022	2023	2024	2025
9.36	2.54	35.91	29.98	3.39

Aguas Manquehue

2021	2022	2023	2024	2025
0.00	0.00	0.00	0.00	0.00

Ecoriles

2021	2022	2023	2024	2025
1.18	0.37	24.42	88.25	77.80

ANAM

2021	2022	2023	2024	2025
0.42	1.58	3.80	0.00	4.02

Hidrogística

2021	2022	2023	2024	2025
0.00	0.00	0.00	21.59	141.04

Biogenera

2021	2022	2023	2024	2025
0.00	0.00	0.00	0.00	0.00

Total

2021	2022	2023	2024	2025
0.92	1.01	24.37	30.33	41.26

Background information	Formula
Frequency rate (IF)	IF: Number of accidents / Actual man-hours worked * 1,000,000
Severity rate (IG)	IG: Days lost / Actual man-hours worked * 1,000
Accident rate (TA)	TA: Number of accidents / Average number of employees * 100
Lost day rate (TS)	TS: Days lost / Average number of employees * 100

Chapter 6: Citizen Stewardship and Climate Change Adaptation

FLOWS OF THE MAIPO AND MAPOCHO RIVERS

	2024 Flow Rate (m3/s)	Historical Average Annual Flow Rate (m^3/s)
Maipo River	101.6	95.2
Mapocho River	4.3	5.7
	2025 Flow Rate (m3/s)	**Historical Average Annual Flow Rate (m^3/s)**
Maipo River	64.0	95.0
Mapocho River	3.0	5.7

Advanced DMA Management

GRUPO AGUAS

2024		
Km	**Quantity**	**Km Public Water System**
0-25	99	1,180
25-50	49	1,767
50-100	39	2,833
100-300	23	3,821
300-800	9	4,239
Total	**219**	**13,839**

2025		
Km	**Quantity**	**Km Public Water System**
0-25	147	1,603
25-50	58	2,092
50-100	52	3,714
100-300	23	3,715
300-800	6	2,712
Total	**286**	**13,836**

AGUAS CORDILLERA

2024		
Km	**Quantity**	**Km Public Water System**
0-25	0	0
25-50	1	29
50-100	0	0
100-300	4	744
300-800	1	472
Total	**6**	**1,245**

2025		
Km	**Quantity**	**Km Public Water System**
0-25	32	243
25-50	6	204
50-100	9	684
100-300	1	115
300-800	0	0
Total	**48**	**1,246**

AGUAS MANQUEHUE

2024		
Km	**Quantity**	**Km Public Water System**
0-25	6	72
25-50	2	58
50-100	2	155
100-300	0	0
300-800	0	0
Total	**10**	**286**

2025		
Km	**Quantity**	**Km Public Water System**
0-25	11	109
25-50	4	122
50-100	1	56
100-300	0	0
300-800	0	0
Total	**16**	**287**

AVERAGE VOLUME OF TREATED WASTEWATER PER PLANT

Aguas Andinas Wastewater Treatment Plant	2024	2025
	Average flow rate m^3/day	Average flow rate m^3/day
Pomaire Plant	2,749	2,371
Paine Plant	11,149	10,674
San Jose de Maipo Plant	1,579	1,487
El Monte Plant	8,176	7,916
Valdivia de Paine Plant	1,224	1,756
Curacaví Plant	3,642	3,674
Talagante Plant	35,480	36,665
Melipilla Plant	18,962	18,088
Tiltil Plant	1,065	1,028
Buin Maipo Plant	11,800	11,991
Isla de Maipo Plant	10,631	9,532
San Gabriel Plant	33	50
La Farfana Plant	666,027	665,610
Mapocho-Trebal Plant	579,510	595,894

TURBIDITY EVENTS

Period	Maipo River Turbidity Events	Average Max NTU	Water Outages	Total Affected Customers
1991-2011	14	15,000	1	**902,000**
2012-2017	9	149,485	5	**4,933,636**
2018-2024	63	39,691	3	**13,906**
2019-2025	108	12,374	3	**13,906**

CRITICAL EXTREME EVENTS

Event	Impact Indicator	Indicator figure 2024	Indicator figure 2025
Intense Rain	Areas of the City Affected.	May: La Reina (no outages) / Conchalí - Quilicura / San Joaquín / La Cisterna / San Ramón / Lo Barnechea. June: Conchalí - Quilicura / Lo Barnechea / Recoleta / PAC / Buin / San Joaquín / Pomaire / Independencia / Puente Alto (Peral) / San Ramón / Estación Central. August: Quilicura, Lampa, Peñalolén, Vitacura, and La Florida .	May: First significant weather-related event of the year, with the status updated to "internal" monitoring. June: Conchalí - Quilicura and La Florida (overflows due to heavy rainfall) and Wastewater Treatment Plant (bypass due to rainfall).
Events of extreme turbidity	% over 3,000 NTU, with peaks of 20,000 NTU in the Maipo River.	January 1, 2024 January 3, 2024 Maximum turbidity at 1:00 PM with 18,334 NTU and lasting 10 hours. January 26, 2024, 3:00 AM January 26, 2024, 2:00 PM	No significant events.
Wind gusts associated with a storm front in August	Total hours of temporary suspension of services.	Quilicura: 5 hours Lampa: 49.5 hours Peñalolén: 85 hours Vitacura: 92 hours La Florida: 51 hours Total: 282.5 hours	N/A.
Electrical Blackout (Outage on the Nueva Maitencillo–Nueva Pan de Azúcar transmission line and subsequent nationwide power outage)	98.5% of the country was affected by a power outage lasting more than 7 hours, with power being restored in stages.		February: Water service disruptions in 11 municipalities in the Metropolitan Region, affecting up to nearly 30,000 customers during peak hours, followed by a gradual restoration of service.

Chapter 8: A Resilient Company that Protects and Collaborates with its Environment

CONTINUED PLANNED AND UNPLANNED DISCHARGES

GRI 303-4

2024						
Discharge	Quantity (m3)	Planned/unplanned	Destination	Treatment method	Water quality	Parameter used
Mapocho-Trebal	198,885,019	Planned	Mapocho River	Activated sludge	Treated water from wastewater treatment plants	DS90
Mapocho-Trebal	4,734,906	Unplanned	Mapocho River	Untreated	Raw Water	By pass
La Farfana	234,062,408	Planned	Mapocho River	Activated sludge	Treated water from wastewater treatment plants	DS90
La Farfana	3,597,863	Unplanned	Mapocho River	Untreated	Raw Water	By pass
La Farfana	32,002,983	Planned	Channels	Activated sludge	Treated water from wastewater treatment plants	DS90
Sites	35,404,580	Planned	Destination varies by location	Varies by plant	Treated water from wastewater treatment plants	DS90
Sites	1,359,133	Unplanned	Destination varies by location	Untreated	Raw Water	By pass

2025						
Discharge	Quantity (m3)	Planned/ Unplanned	Destination	Treatment Method	Water Quality	Applied Criterion
Mapocho-Trebal	202,503,758	Planned	Mapocho River	Activated sludge	Treated water from wastewater treatment plants	DS90
Mapocho-Trebal	2,936,183	Unplanned	Mapocho River	Untreated	Raw Water	By pass
La Farfana	231,429,008	Planned	Mapocho River	Activated sludge	Treated water from wastewater treatment plants	DS90
La Farfana	4,130,910	Unplanned	Mapocho River	Untreated	Raw Water	By pass
La Farfana	32,443,658	Planned	Channels	Activated sludge	Treated water from wastewater treatment plants	DS90
Sites	35,410,955	Planned	Destination varies by location	Varies by plant	Treated water from wastewater treatment plants	DS90
Sites	529,763	Unplanned	Destination varies by location	Untreated	Raw Water	By pass

RAW WATER CATCHMENT BY SOURCE IN MILLIONS OF M3

GRI 303-3

	2021	2022	2023	2024	2025
Surface Water	650.9	615.2	639.8	665.8	682.8
Groundwater	164.3	184.6	184.3	170.6	149.9
Water supplied by municipality or other water companies	0.6	0.6	0.5	0.4	0.7
Total	**815.8**	**800.4**	**824.6**	**836.8**	**833.4**

In hm3	2023	2024	2025
Recovered raw water		0.0	9.8
Raw water for human consumption by dispatch table	58.4	1.8	88.9

MANAGEMENT OF IMPACTS RELATED TO WATER DISCHARGES (WATER SOURCES SIGNIFICANTLY AFFECTED BY WATER WITHDRAWAL)

GRI 303-3

Source significantly affected	Annual water intake volume for 2021 (m^3)	% of water withdrawn from the total flow (2021)	Annual water intake volume for 2022 (m^3)	% of water withdrawn from the total flow (2022)	Annual water intake volume for 2023 (m^3)	% of water withdrawn from the total flow (2023)	Annual water intake volume for 2024 (m^3)	% of water withdrawn from the total flow (2024)	Annual water intake volume for 2025 (m^3)	% of water withdrawn from the total flow (2025)
Maipo River	552,986,695	39.22%	540,133,970	42.33%	543,697,451	22.45%	567,614,709	20.30%	589,159,991	34.38%
Mapocho River	29,537,793	63.19%	29,505,709	69.29%	28,735,206	54.86%	37,448,941	34.80%	36,571,674	45.54%
Arrayán Estuary	3,796,709	42.66%	4,548,438	59.75%	4,540,768	41.85%	6,480,268	29.20%	7,579,909	29.16%
Total	**586,321,197**		**574,188,117**		**576,973,425**		**611,543,918**		**633,311,574**	

WATER FOOTPRINT[1]

GRI 303-5

Water footprint by Color	2021	2022	2023	2024	2025
Blue Footprint (m^3)	283,992,564	292,658,203	329,940,791	337,575,395	332,754,816
Indirect Blue Footprint (m^3)	2,234,266	1,876,126	3,621,813	5,015,489	4,893,670
Gray Footprint (m^3)	695,812,809	568,357,705	585,612,353	625,485,153	599,232,098
Total Footprint (m^3)	982,039,639	862,892,034	919,174,957	968,076,037	936,880,584

Water footprint by Color	2021	2022	2023	2024	2025
Blue Footprint[2]	29.1%	34.1%	36.3%	35.4%	36.0%
Gray Footprint[3]	70.9%	65.9%	63.7%	64.6%	64.0%
Total Footprint (m^3)	100%	100%	100%	100%	100%

1 Water Footprint: By applying the Water Footprint Network (WFN) methodology across its entire value chain, the company measures and records every drop of water used in its processes. This approach enhances efficiency and ensures the reliability of drinking water supply and wastewater treatment.

2 Blue Footprint: Related to the use of freshwater. The company tracks consumption: Direct: water drawn from rivers and aquifers to produce drinking water. This is reduced by the return of treated wastewater. Indirect: consumption of reagents, energy, waste, and other factors.

3 Gray Footprint: The amount of water needed to ensure that the flows returned into the watercourses have the original quality of the source water. As a general rule, treated wastewater must meet quality standards compatible with its subsequent uses and the environmental quality of rivers.

CONSUMPTION OF WATER FOR IRRIGATING GREEN AREAS IN LO BARNECHEA, LAS CONDES, VITACURA, AND LA REINA

	Year	Aggregate Consumption (m3)	Average consumption per water connection (m3)		Year	Aggregate Consumption (m3)	Average consumption per water connection (m3)		Year	Aggregate Consumption (m3)	Average consumption per water connection (m3)
Consolidated Data	2021	5,518,367	2,030	Aguas Cordillera	2021	3,918,450	1,982	Aguas Manquehue	2021	944,534	3,422
	2022	4,636,695	1,600		2022	3,331,666	1,664		2022	734,026	2,660
	2023	4,526,712	1,638		2023	3,240,107	1,606		2023	704,658	2,553
	2024	4,710,532	1,680		2024	3,243,599	1,599		2024	682,369	2,472
	2025	**5,037,239**	**1,810**		**2025**	**3,451,721**	**1,708**		**2025**	**723,422**	**2,612**

GHG Emissions by Process

Scope	Category	2023 Emissions (tCO2eq)	2024 Emissions (tCO2eq)	2025 Emissions (tCO2eq)
1	Mobile sources	3,985	4,086	4,177
	Stationary sources	2,686	2,457	2,145
	Leakage emissions	151	62	98
	Process emissions - Nitrous Oxide (N2O)	6,647	4,122	4,555
	Process emissions - Methane (CH4)	24,085	30,371	30,449
	Change in land use	8,584	1,610	2,662
2	Purchased electricity	24,425	28,314	30,345
3	Cat 1: Purchase of goods and services	223,064	218,186	234,943
	Cat 2: Capital goods	-	-	-
	Cat 3: Emissions, energy, and fuels	6,814	11,119	8,398
	Cat 4: Upstream transport	1,389	1,152	934
	Cat 5: Waste generated en operations	53,734	61,595	62,957
	Cat 6: Business trips	693	113	146
	Cat 7: Employee commute	1,218	1,550	1,537
	Cat 11: Use of products sold	49,604	55,300	46,911
Total		**407,079**	**420,037**	**430,256**

Data as of 2023 due to a change in measurement methodology. 2023 will be used as the baseline year for measuring GHG reductions.

GHG EMISSIONS INTENSITY OF THE WASTEWATER TREATMENT PROCESS

GRI 305-4

	2023	2024	2025
tCO2e/million m³	122	139	116

AVOIDED AND REDUCED EMISSIONS (TCO2E/YEAR)

GRI 305-4

	2023*	2024	2025
Avoided	14,387	21,220	13,141
Reduced	30,529	36,449	19,125

* As of 2023, data differs significantly from historical data due to a change in measurement methodology. 2023 will be used as the baseline year for measuring GHG reductions.

NITROGEN OXIDES (NOX), SULFUR OXIDES (SOX) AND OTHER SIGNIFICANT AIR EMISSIONS

GRI 305-6, 305-7

Real data, Operating hours	Metric tons NOx					Metric tons SOx					Metric tons VOC					Metric tons MP				
Origin	**2021**	**2022**	**2023**	**2024**	**2025**	**2021**	**2022**	**2023**	**2024**	**2025**	**2021**	**2022**	**2023**	**2024**	**2025**	**2021**	**2022**	**2023**	**2024**	**2025**
Farfana	1.990	4.070	3.700	1.609	**3.210**	1.620	1.018	10.780	4.433	**0.600**	0.120	0.200	0.086	0.061	**0.310**	0.250	0.611	0.600	0.439	**0.530**
Trebal-Mapocho	3.120	0.870	1.720	1.620	**1.380**	2.760	0.000	0.000	2.043	**4.580**	0.000	N/A	0.030	0.030	**0.190**	1.340	0.149	1.040	0.077	**3.310**
Talagante	N/A	0.140	N/A	0.098	**0.120**	N/A	0.007	N/A	0.011	**0.040**	U/V	U/V	U/V	U/V	**0.010**	N/A	0.009	0.010	0.016	**0.020**
Total	**5.110**	**5.080**	**5.420**	**3.326**	**4.710**	**4.380**	**1.025**	**10.780**	**6.487**	**5.220**	**0.120**	**0.200**	**0.116**	**0.091**	**0.510**	**1.590**	**0.769**	**1.650**	**0.531**	**3.860**

Data 24/7, 365 days a year	Metric tons NOx					Metric tons SOx					Metric tons VOC					Metric tons MP				
Origin	**2021**	**2022**	**2023**	**2024**	**2025**	**2021**	**2022**	**2023**	**2024**	**2025**	**2021**	**2022**	**2023**	**2024**	**2025**	**2021**	**2022**	**2023**	**2024**	**2025**
Farfana	7.880	10.510	9.640	2.635	**7.530**	5.260	2.628	32.410	8.760	**1.470**	5.260	2.628	0.260	0.175	**0.710**	1.450	1.580	1.370	0.873	**1.250**
Trebal-Mapocho	5.260	0.880	1.750	1.664	**1.400**	4.730	0.000	0.000	1.577	**4.640**	4.730	0.000	0.030	0.026	**0.190**	2.280	0.150	1.430	0.079	**3.360**
Talagante	N/A	0.180	N/A	0.263	**0.290**	N/A	0.350	N/A	0.026	**0.080**	U/V	U/V	U/V	U/V	**0.030**	N/A	0.350	0.020	0.039	**0.040**
Total	**13.140**	**11.570**	**11.388**	**4.562**	**9.220**	**9.990**	**2.980**	**32.412**	**10.363**	**6.190**	**9.990**	**2.980**	**0.293**	**0.201**	**0.930**	**3.730**	**2.070**	**2.820**	**0.991**	**4.650**

n/a: no data available
u/v: unmonitored variable

POTENTIAL CO2 REDUCTION PROJECTS

GRI 305-5

Project	Scope 1 & 2 Emissions Reduction Potential (tCO2e)	Scope 3 Emissions Reduction Potential (tCO2e)
Electromobility	3,922	874
Replacing generators with batteries	752	197
NCRE Free Customer	4,574	808
RDAP Energy Efficiency	150	142
Matrix Decarbonization	10,503	2,268
Purchase Chemicals from SBTi Suppliers		18,498

Project	Scope 1 & 2 Emissions Reduction Potential (tCO2e)	Scope 3 Emissions Reduction Potential (tCO2e)
Net Billing	366	65
Purchase NCRE Attributes	14,636	2,586
Sustainable Purchasing Plan		16,081
Sustainable Construction		39,965
Operational Parameters	13,046	

ENERGY SOURCES

GRI 302-1, 302-2

Unit (GJ)	2021	2022	2023	2024	2025
Renewable Energy	N/A	1,851,927	2,236,934	2,049,451	2,025,944
Non-Renewable Energy	N/A	901,525	373,408	567,579	403,173
% of Energy (Electricity and Fuel)	**2021**	**2022**	**2023**	**2024**	**2025**
Purchased Energy	N/A	0.87	0.92	0.88	0.85
Self-Generated Energy	N/A	0.13	0.08	0.12	0.15
Self-Generated Energy (kWh)	54,000,000	47,031,993	54,661,020	41,161,205	50,172,514
Purchased Energy (kWh)	174,000,000	203,391,575	265,757,924	313,667,155	281,475,034
Total Energy Consumed (kWh)	336,254,640	358,064,582	346,265,357	350,983,028	330,495,581
Percentage of Renewable Energy	0.68	0.7	0.77	0.70	0.71

ENERGY PARAMETERS

Topic	Parameter	Unit	2024	2025
Energy Management	Percentage of Grid Electricity	Percentage %	88.8%	83.4%

ENERGY INTENSITY

GRI 302-1, 302-2, 302-3

	Process Energy Intensity (kWh/m³) 2021							
	Mapocho-Trebal	La Farfana	Water Treatment Locations	Surface Water Catchment	Drinking Water Treatment Consumption	Drinking Water Lift Consumption	Groundwater Catchment	Wastewater Lift Consumption
Total Energy Consumption (kWh)	69,013,774	79,225,370	16,012,338	2,113,104	9,948,550	82,662,133	71,507,298	2,069,702
Treated Water (m³)	228,383,652	246,504,584	33,577,528	650,857,382	616,299,449	230,339,831	163,906,959	30,980,204
Intensity (kWh/ m3)	0.302	0.321	0.477	0.003	0.016	0.359	0.436	0.067

	Process Energy Intensity (kWh/m³) 2022							
	Mapocho-Trebal	La Farfana	Water Treatment Locations	Surface Water Catchment	Drinking Water Treatment Consumption	Drinking Water Lift Consumption	Groundwater Catchment	Wastewater Lift Consumption
Total Energy Consumption (kWh)	68,544,438	81,931,301	16,527,723	2,717,413	9,507,015	86,519,547	86,979,167	3,557,600
Treated Water (m³)	204,784,231	251,637,086	34,772,802	615,156,014	600,474,844	247,123,246	182,822,209	29,938,701
Intensity (kWh/ m3)	0.335	0.326	0.475	0.004	0.016	0.350	0.476	0.119

	Process Energy Intensity (kWh/m³) 2023							
	Mapocho-Trebal	La Farfana	Water Treatment Locations	Surface Water Catchment	Drinking Water Treatment Consumption	Drinking Water Lift Consumption	Groundwater Catchment	Wastewater Lift Consumption
Total Energy Consumption (kWh)	69,349,004	79,136,073	15,206,430	1,997,677	4,468,198	79,464,934	92,495,798	1,772,269
Treated Water (m³)	210,307,483	242,140,113	34,486,963	639,823,306	576,970,245	764,395,350	184,295,350	26,574,772
Intensity (kWh/ m3)	0.330	0.327	0.441	0.003	0.008	0.104	0.502	0.067

	Process Energy Intensity (kWh/m³) 2024							
	Mapocho-Trebal	La Farfana	Water Treatment Locations	Surface Water Catchment	Drinking Water Treatment Consumption	Drinking Water Lift Consumption	Groundwater Catchment	Wastewater Lift Consumption
Total Energy Consumption (kWh)	65,942,781	65,942,781	15,292,575	2,704,597	12,139,603	82,837,738	92,394,245	2,292,383
Treated Water (m³)	212,100,537	243,765,823	39,087,809	665,816,703	618,900,766	228,949,585	170,559,558	30,552,459
Intensity (kWh/ m3)	0.311	0.271	0.391	0.004	0.020	0.362	0.542	0.075

ENERGY INTENSITY

GRI 302-1, 302-2, 302-3

	Process Energy Intensity (kWh/m³) 2025							
	Mapocho-Trebal	La Farfana	Water Treatment Locations	Surface Water Catchment	Drinking Water Treatment Consumption	Drinking Water Lift Consumption	Groundwater Catchment	Wastewater Lift Consumption
Total Energy Consumption (kWh)	66,094,425	77,587,547	15,285,785	2,704,597	9,417,778	83,498,786	73,653,505	2,253,158
Treated Water (m³)	217,501,279	242,947,765	38,409,835	682,842,114	625,180,273	216,083,210	149,935,683	33,543,732
Intensity (kWh/ m3)	0.304	0.319	0.398	0.004	0.015	0.386	0.491	0.067

ENERGY INTENSITY OF THE ORGANIZATION

2021	2022	2023	2024	2025
0.323	0.340	0.336	0.326	0.319

REDUCTION OF ENERGY CONSUMPTION

GRI 302-4

Production Energy Savings

Name of Initiative	Description	Unit of Measure	2021	2022	2023	2024	2025
Aguas Andinas; Stage 1	Groundwater Catchment	Gigajoules	0	5,846	29,268	29,296	34,560
Aguas Andinas; Stage 2	Wastewater Pumping Stations	Gigajoules	0	6,633	0	0	0
Aguas Andinas; Stage 4	Drinking Water Pumping Stations (PEAP)(Efficient Dispatch)(San Antonio PEAP, Las Flores PEAP PH, and Lo Gallo PEAP)	Gigajoules	2,656	3,533	612	1,746	0
Co-generation	In 2013, the co-generation system at the Mapocho-Trebal Biofactory began operating; it aims to produce part of the energy consumed using biogas that is generated through anaerobic digestion. It will only be used for on-site consumption.	Gigajoules	195,902	169,315	155,785	140,616	176,474
Aguas Andinas Contractors	A series of process improvements were implemented at the Biofactories, resulting in the savings indicated.	Gigajoules	0	0	0	8,147	7,560
Other (state project name)	Talagante Wastewater Treatment Plant	Gigajoules	0	0	353	1,750	0
Other (state project name)	Drinking Water Re-Pumping Stations	Gigajoules	0	7,796	2,000	0	0
Other (state project name)	Wastewater Treatment Plants	Gigajoules	0	197	3,131	0	0
Total		**Gigajoules**	**198,558**	**193,320**	**191,149**	**181,555**	**218,594**

SELF-GENERATED ELECTRIC ENERGY

Energy (kWh)	2021	2022	2023	2024	2025
	57,218,144	47,031,993	48,818,422	41,161,205	50,172,514

FUEL CONSUMPTION (GIGAJOULES, GJ)

GRI 302-1, 302-2

Energy Sources		2021	2022	2023	2024	2025
Non-Renewable	Gas-Oil (electricity generation)	12,412	12,825	26,785	33,721	**15,795**
	Gas-Oil (mobile sources)	43,555	31,689	54,374	52,776	**30,418**
	Gasoline (mobile sources)	2,355	2,135	2,422	2,874	**3,681**
	Total	**58,322**	**46,649**	**83,581**	**89,371**	**49,894**
Renewable	Biofuels (biogas)	1,428,085	1,391,079	1,280,205	1,307,851	**1,181,503**
	Other (specify type of source)	0	0	0	0	**0**
	Total	**1,428,085**	**1,391,079**	**1,280,205**	**1,307,851**	**1,181,503**
Total Fuel Consumption		1,486,407	1,437,728	1,363,786	1,397,222	**1,231,397**

BIOGAS PRODUCED IN M3

Destination	2021						2022						2023						2024						2025					
	Farfana		Trebal-Mapocho		Talagante		Farfana		Trebal-Mapocho		Talagante		Farfana		Trebal-Mapocho		Talagante		Farfana		Trebal-Mapocho		Talagante		Farfana		Trebal-Mapocho		Talagante	
Metrogas Biogas	5,835,516	20%	0	0%	0	0%	13,131,075	42%	0	0%	0	0%	11,219,325	40%	0	0%	0	0%	16,553,083	60%	0	0%	0	0%	15,816,386	63%	0	0%	0	0%
Co-generation Engines Biogas	0	0%	25,448,936	74%	0	0%	0	0%	22,577,075	73%	0	0%	0	0%	22,590,060	75%	0	0%	0	0%	19,203,768	73%	0	0%	0	0%	22,719,847	80%	0	0%
Boiler Biogas	4,265,332	14%	4,886,720	14%	268,322	40%	4,532,517	14%	4,537,136	15%	372,696	40%	3,934,093	14%	5,351,811	18%	2,754,111	81%	3,934,181	14%	5,522,775	21%	307,274	30%	3,997,587	16%	4,637,302	16%	333,572	30%
Torch Biogas	19,527,945	66%	4,277,682	12%	402,482	60%	13,623,735	44%	3,897,587	13%	559,045	60%	12,928,870	46%	2,306,161	8%	642,626	19%	7,019,576	26%	1,597,495	6%	716,973	70%	5,216,774	21%	880,578	3%	778,333	70%
Total	**29,628,793**	**100%**	**34,613,338**	**100%**	**670,804**	**100%**	**31,287,327**	**100%**	**31,011,798**	**100%**	**931,741**	**100%**	**28,082,288**	**100%**	**30,248,032**	**100%**	**3,396,737**	**100%**	**27,506,840**	**100%**	**26,324,038**	**100%**	**1,024,247**	**100%**	**25,030,747**	**100%**	**28,237,727**	**100%**	**1,111,905**	**100%**
Total Biofactories	**64,912,935**						**63,230,866**						**61,727,057**						**54,855,125**						**54,380,379**					

HUECHÚN BIOFERTILIZER

Item	2023	2024	2025	Total Since Sales Began	% Change
Tons of Biological Fertilizer Sold	13,000	16,310	17,694	47,004	8.5%

TOTAL BIOFERTILIZER

Item	2024	2025
Number of Hectares Treated with Biofertilizers	1,910	1,538.8

TRANSPORT OF HAZARDOUS WASTE

GRI 306-3, 306-5

Transport (tons)	2024	2025
Transported Hazardous Waste	302	309
Imported Hazardous Waste	0	0
Exported Hazardous Waste	0	0
Treated Hazardous Waste	302	309
Percentage of Hazardous Waste Shipped to Other Countries	0	0

TRANSPORT OF NON-HAZARDOUS WASTE

GRI 306-3, 306-5

Transport (tons)	2024	2025
Transported Non-Hazardous Waste	425	394
Imported Non-Hazardous Waste	0	0
Exported Non-Hazardous Waste	0	0
Treated Non-Hazardous Waste	425	394
Percentage of Non-Hazardous Waste Shipped to other Countries	0	0

DESTINATION OF NON-HAZARDOUS WASTE (TONS)

GRI 306-4

Destination	Unit	2024	2025	Remarks
Total waste recycled/reused	Metric tons	226,748	227,507	Sludge for agricultural use; recycling
Total waste disposed of	Metric tons	0	166,564	
Landfill	Metric tons	15,419	11,606	Media Filters
Incinerated waste with energy recovery	Metric tons	0	0	
Incinerated waste without energy recovery	Metric tons	0	0	
Waste disposed of in other ways, specify	Metric tons	81,475	70,130	Wastewater and Drinking water Sludge to Rutal
Waste with unknown disposal method	Metric tons	0	0	

Waste in the table correspond to those classified as non-hazardous.

DESTINATION OF HAZARDOUS WASTE (TONS)

GRI 306-4

Destination	Unit	2024	2025	Remarks
Landfill	Metric tons	269	278	Under Chilean regulations governing hazardous waste, it is not referred to as a "landfill" but rather as a "se-cure landfill"
Incinerated waste with energy recovery	Metric tons	0	0	
Incinerated waste without energy recovery	Metric tons	0	0	
Waste disposed of in other ways, specify	Metric tons	33	31	Reuse of oils to develop new products
Waste with unknown disposal method	Metric tons	0	0	

Waste in the table correspond to those classified as hazardous.

LA DEHESA DAM

La Dehesa Dam	19	Fresh water	Artificial freshwater biome	Large reservoirs	Dam	10.3
		Ground	Temperate-boreal forest and woodland biome	Temperate pyric sclerophyllous forests and woodlands	Sclerophyllous shrubs	8.7

Total hectares of the La Dehesa Urban Wetland	19
Number of hectares of native forest planted in 2024	0.545
Number of visitors to Yeso Laguna Negra Park	9,442
Number of visitors to Aguas de Ramón	141,920

Visitors	3,524
Environmental education tours	78
Visits by Tour Operators	5,680
Sports activities	160
Total	**9,442**

01 About Us
02 Corporate Governance
03 Sustainable Management and Profitability
04 A Good Service for the Metropolitan Region
05 An Attractive, Employee-Centric Company
06 Citizen Stewardship and Climate Change Adaptation
07 A Company that Educates: Technical and Environmental Content Creation for All
08 A Resilient Company that Protects and Collaborates with its Environment
09 A Company in Constant Transformation
10 ESG Indicators and Appendices
11 Financial Statements

Indexes

NCG 461 INDEX[1]

Section	Category	Subcategory:	Page	Reference
2. Corporate Profile				
2.1	Mission, Vision, Purpose, and Values		17 and 18	
2.2	Historical Information		15 and 16	
2.3.1	Control Situation		31	
2.3.2	Major Changes in Ownership or Control		31	
2.3.3	Majority Partners or Shareholders		32	
2.3.4	Shares, their Characteristics and Rights	i. Share Series	32	
		ii. Dividend Policy	108	
		iii.a Dividends	108	
		iii.b Transactions on Stock Exchanges	225	
		iii.c Total number of shareholders registered at the end of the annual period.	32	
2.3.5	Other Securities		103 and 225	
3. Corporate Governance				
3.1	Governance Framework	i. Proper functioning of corporate governance	48	
		ii. Integration of a sustainability approach into the business	59	
		iii. Detection and management of conflicts of interest, corruption, and conduct that undermines free competition.	80	
		iv. Management of the interests of the main stakeholders	33 to 46	
		v. Promotion of innovation and research and development	210 to 214	
		vi. Organizational, social or cultural barriers	138 and 139	
		vii. Identification of the diversity of skills, knowledge, conditions, experiences and visions	138 and 139	
		viii. Organizational structure chart	221	

1. Amended by NCG 519.

Section	Category	Subcategory:	Page	Reference
3.2	Board of Directors	i. Member identification	52 to 55	
		ii. Income of members of the Board of Directors in connection with their duties	61	
		iii. Policy for hiring expert advisors	51	
		iv. Matrix of knowledge, skills and experience of the members of the Board of Directors.	56	
		v. Description of the procedures or mechanisms implemented for the onboarding of new members	58	
		vi. Frequency of meetings with risk management, internal audit and social responsibility units	51	
		vii. Report on matters related to environmental and social issues	51	
		viii. On-site visits to the different facilities and installations	61	
		ix. Evaluation of individual and/or collective performance	57 and 59	
		x. Minimum number of regular meetings	49	
		xi. Operational continuity plan	94	
		xii. Information system for meetings	51	The information system described on page 51 does not allow directors to access the whistleblower channel. However, the Board of Directors is briefed three times a year on the complaints filed with that channel.
		xiii. Board Composition	57 and 61	
3.3	Board committees	i. Brief description of the role and main functions of the respective committee	62	
		ii. Identification of each member	62 and 63	
		iii. Income of committee members in connection with their duties.	63	
		iv. Identification of the main activities that the committee has developed during the year.	64 a 69	
		v. Policies for hiring advisory services	51 and 63	
		vi. Frequency with which the committee meets with the risk management, internal audit, and social responsibility units	63	
		vii. The frequency that the respective committee reports to the Board.	62	

Section	Category	Subcategory:	Page	Reference
3.4	Senior executives	i. Position, name, ID number, profession and date of appointment for each one of them	70 and 71	
		ii. Remuneration received by key executives	75	
		iii. Remuneration or benefits plans	74	
		iv. Ownership interest in the issuer	72 and 73	
3.5	Adoption of national or international codes		59	
3.6	Risk Management	i. Guidelines on risk management policies	89	
		ii. Risks and opportunities identified	80, 87, 91, 92, 93, 126	
		iii. Risk identification	90	
		iv. Role of the board of directors in the detection, evaluation, management and monitoring of such risks	89	
		v. Area in charge of risk management	89	
		vi. Internal audit unit	89	
		vii. Code of Ethics and Conduct	81 and 146	
		viii. Information dissemination programs and ongoing training for personnel regarding risk management.	81	
		ix. Whistleblower Channel	81	
		x. Succession Plans	75	
		xi. Review of salary structures and remuneration policies	74	
		xii. Procedures regarding salary structures and remuneration and severance policies for the chief executive officer and other senior executives	As of the end of 2025, Aguas Andinas does not have a procedure in place for shareholders to review and approve the remuneration packages of the CEO and other senior executives. However, the feasibility of implementing this procedure will be assessed during 2026.	
		xiii. Crime prevention model implemented in accordance with the provisions of Law No. 20,393	81	
3.7	Engagement with stakeholders and the general public	i. Area in charge of stakeholder and media relations	105	
		ii. Continuous improvement for the process of preparing and communicating disclosures to the market	106	
		iii. Information on the diversity of skills, knowledge, conditions, experiences, and visions of candidates for the board of directors	50	
		iv. Remote voting mechanism for shareholders	48	

01 About Us
02 Corporate Governance
03 Sustainable Management and Profitability
04 A Good Service for the Metropolitan Region
05 An Attractive, Employee-Centric Company
06 Citizen Stewardship and Climate Change Adaptation
07 A Company that Educates: Technical and Environmental Content Creation for All
08 A Resilient Company that Protects and Collaborates with its Environment
09 A Company in Constant Transformation
10 ESG Indicators and Appendices
11 Financial Statements

Section	Category	Subcategory:	Page	Reference
4. Strategy				
4.1	Time horizons		Aguas Andinas considers short-term (0 to 12 months), medium-term (12 months to 5 years), and long-term (more than 5 years) time horizons.	
4.2	Strategic Objectives		6, 19 to 21 and 59	
4.3	Investment Plans		102	
5. People				
5.1.1	Number of people by gender		130 and 232	
5.1.2	Number of people by nationality		233	
5.1.3	Number of people by age group		234	
5.1.4	Number of people by years of service		235	
5.1.5	Number of people with disabilities		236	
5.2	Contract status		238	
5.3	Workplace adaptability		238	
5.4.1	Equity policy		144	
5.4.2	Salary gap		144 and 244	
5.5	Workplace and sexual harassment		146	
5.6	Workplace safety		140 to 142 and 253 to 256	
5.7	Postnatal leave		242	The company complies with the relevant laws regarding postnatal leave, although it does not have a specific policy on this matter. However, in the event of the death of a baby at 24 weeks or more of gestation, the Veolia Care program grants 10 weeks of maternity leave.

Section	Category	Subcategory:	Page	Reference
5.8	Training and Benefits	i. Total amount of monetary resources	136 and 248 to 250	
		ii. Total number of trained employees	136 and 248 to 250	
		iii. Annual average number of training hours	136 and 248 to 250	
		iv. Issues addressed in training courses	136 and 137	
		v. Employee benefits	145	
5.9	Subcontracting Policy	Policy for contractors	150	
6. Business Model				
6.1	Industrial Sector	i. Nature of the company's products and/or services marketed in the industry	23 and 24	
		ii. Company's competitors in the industrial area	80	
		iii. Legal or regulatory framework regulating or affecting the industry in which the company operates	97 to 100	
		iv. National or foreign regulatory entities having oversight authority over the company	97 to 100	
		v. Main stakeholders identified	33 to 46	
		vi. Membership in trade associations or other organizations	289	
6.2	Business	i. Main goods produced and/or services provided	23 and 24	
		ii. Sales channels and distribution methods	23 and 24	
		iii. Suppliers that individually account for at least 10% of total purchases made	148	
		iv. Customers that individually account for at least 10% of the segment's revenue.	110	
		v. Main brands used to sell goods and services	23 and 24	
		vi. Patents owned by the entity	Aguas Andinas does not hold any property patents.	
		vii. Main licenses, franchises, royalties and/or concessions owned by the company	25	
		viii. Other external environmental factors	96	
6.3	Stakeholders	Description of Stakeholders	33 to 46	
6.4	Properties and facilities	i. Most relevant characteristics of main properties	28 and 228	
		ii. Concession areas and/or land	25	
		iii. Identify whether the entity is the owner of such facilities	28 and 228	

Section	Category	Subcategory:	Page	Reference
6.5.1	Subsidiaries and Associates	i. Identification, domicile and legal nature	314	
		ii. Subscribed and paid-in capital		
		iii. Corporate purpose and clear description of the activity(ies) performed		
		iv. Full names of directors, administrators, if applicable, and CEO		
		v. Current ownership percentage held by the parent or investing entity		
		vi. Percentage that the investment in each subsidiary or associate represents over the total individual assets of the parent company		
		vii. Name and surname of the director, CEO or senior executives of the parent or investing entity who hold any of these positions in the subsidiary or associate		
		viii. Description of commercial relationships with subsidiaries or associates		
		ix. Summary of acts and contracts entered into with subsidiaries or associates		
		x. Diagram showing existing direct and indirect ownership relationships		
6.5.2	Investments in other companies	i. List of companies and legal status	Aguas Andinas does not have any investments that account for more than 20% of the company's total assets.	
		ii. Ownership interest		
		iii. Description of main activities		
		iv. Percentage of the company's total individual assets represented by these investments		
7. Supplier Management				
7.1	Supplier Payments	i. Supplier payment policy	147 and 148	
		ii. Number of invoices paid	148 and 251	
		iii. Total amount	148 and 251	
		iv. Total amount of interest for late payment of invoices	The company does not charge interest on outstanding accounts payable to suppliers; therefore, the amount of interest on late payments is 0.	
		v. Number of suppliers	148 and 251	
		vi. Number of agreements registered in the Register of Exceptional Payment Deadline Agreements	251	
7.2	Supplier Assessment	i. Supplier evaluation policy	149 and 252	
		ii. Suppliers analyzed	149 and 252	

Section	Category	Subcategory:	Page	Reference
8. Legal and Regulatory Compliance				
8.1	Relating to Customers	Procedures that detect and prevent regulatory non-compliance with respect to its customers rights	80 and 110	
		Number of sanctions enforced	80	
8.2	Relating to its employees	Procedures that detect and prevent regulatory non-compliance with respect to its employees rights	80 and 132	
		Number of sanctions enforced in this area	80	
8.3	Relating to the environment	Compliance Model	80 and 182	
		Number of enforced sanctions from the Public Registry of Sanctions of the Superintendency of the Environment	80 and 182	
8.4	Free competition	Procedures aimed at preventing and detecting regulatory non-compliance that could affect free competition.	80	
		Number of sanctions enforced in this area	80	
8.5	Other	Procedures aimed at preventing and detecting regulatory non-compliance with Law No. 20,393	80	
		Number of sanctions enforced in this area	80	
9. Sustainability				
9.1	SASB metrics		278 to 280	
9.2	External assurance		288	
10. Relevant or material events				
10	Relevant or material events		226 and 227	
11. Commentary from the Directors' Committee and Shareholders				
11	Commentary from the Directors' Committee and Shareholders		There were no comments or proposals from the shareholders or the Directors' Committee, in accordance with the provisions of paragraph 3 of Article 74 of Law No. 18,046.	
12. Financial reports				
12	Financial reports		292 to 389	

SASB INDICATOR

NCG 461 - 9.1

Sector: Water services and supplies

Topic	Indicator No.	Indicator description	Response	Page	Description
Energy Management	IF-WU-130a.1	(1) Total energy consumed, (2) percentage of electricity from grid, (3) percentage of renewables	(1) 2,428,098 GJ (2) 85% (3) 80.1%	193	For more information, see the "Energy Sustainability Measures" section in Chapter 8 and the "Energy Sources" table in Chapter 10.
Distribution network efficiency	IF-WU-140a.1	Water pipe replacement rate	Drinking water network: 0.2% Wastewater network: 0.5%	188	For more information, see the "Hydraulic Efficiency" section in Chapter 8.
	IF-WU-140a.2	Volume of real losses from unmetered water	215 thousand m^3	188	For more information, see the "Hydraulic Efficiency" section in Chapter 8.
Managing the Effluents Quality	IF-WU-140b.1	Number of incidents of non-compliance associated with effluent permits, standards, and regulations	0	198	The discharge of pollutants from wastewater into marine and continental surface waters is governed by Supreme Decree 90/2000. In 2025, there were no violations at wastewater treatment plants (WWTPs).
	IF-WU-140b.2	Analysis of management strategies of effluents of growing concern	For information on Aguas Andinas' wastewater management strategies, please refer to the "Circular Economy" section in Chapter 8 of this Annual Report. Page 199 details the initiatives that are part of the management of effluents of growing concern	199	-
Water Affordability and Access	IF-WU-240a.1	Average retail water tariff for (1) residential, (2) commercial, and (3) industrial customers	(1) 188,153 (2) 440,123 (3) 2,405,474	231	For more information, see the "Estimated Average Tariff" Table in Chapter 10.
	IF-WU-240a.3	(1) Number of water supply cut-offs for residential customers due to nonpayment, (2) percentage of services restored within 30 days	(1) 1,899 (2) The Company does not have a monitoring system in place that allows it to measure and report the percentage of services restored within 30 days in accordance with the requirements of this indicator. However, the organization does have operational procedures in place to ensure the timely restoration of service should any interruptions occur, in accordance with applicable industry regulations.	124	For more information, see the section on "Objective Quality Indicators for Services" in Chapter 4
	IF-WU-240a.4	Analysis of the impact of external factors on water affordability for customers, including economic conditions in the service area	For information on Aguas Andinas' initiatives to manage the impact of external factors on water affordability, please refer to the "Affordability" section in Chapter 4 and the "Secure Access to Water Resources" section in Chapter 6 of this Annual Report.	119-124 167-170	-

Sector: Water services and supplies					
Topic	**Indicator No.**	**Indicator description**	**Response**	**Page**	**Description**
Drinking Water Quality	IF-WU-250a.1	Number of non-compliance incidents related to drinking water quality standards and regulations	19	223	For more information, see the "SISS Fines" section in Chapter 10.
	IF-WU-250a.2	Analysis of management strategies for emerging contaminants in drinking water	The company does not monitor emerging contaminants in drinking water.	-	-
Final Use efficiency	IF-WU-420a.1	Percentage of water service revenues from tariff structures designed to promote conservation and revenue resilience	100%	99	100% of water services revenue comes from a regulated tariff structure, established in accordance with Chile's public sanitation regulatory framework and administered by the Superintendency of Sanitary Services (SISS), the authority responsible for setting and overseeing tariff-setting processes in the sector. In this context, the 8th Tariff-Setting Process took place between November 2023 and December 2024, and its results took effect during the reporting period. This process resulted in agreements with the authorities without resorting to dispute resolution mechanisms, which led to tariff adjustments for Aguas Andinas, Aguas Cordillera, and Aguas Manquehue. This new tariff framework makes it possible to carry out investments and mitigation projects aimed at addressing the effects of climate change. For more information on the major investments and projects considered in the 7th Tariff-Setting Process, see Chapter 3.
	IF-WU-420a.2	Customer water savings from efficiency measures, by market	The company does not have monitoring systems in place to measure and report water savings by customers attributable to efficiency measures.	231	For more information, see the table "Estimated Savings from Awareness Campaigns" in Chapter 10.
Water Supply Resilience	IF-WU-440a.1	Total water sourced from regions with high or extremely high baseline water stress, percentage purchased from third parties	100%	-	As the company is located in the Santiago Metropolitan Region, in central Chile, all the water withdrawn comes from areas experiencing water stress.
	IF-WU-440a.2	Volume of recycled water supplied to customers	Aguas Andinas currently produces drinking water from surface and groundwater sources. It does not produce drinking water through water recycling. The wastewater treated at the Biofactories is returned to watercourses in accordance with current environmental regulations.	-	-
	IF-WU-440a.3	Analysis of risk management strategies related to the quality and availability of water resources.	For more information on Aguas Andinas' strategy for managing risks related to the quality and availability of water resources, please refer to the section on "the Biociudad Plan" in Chapter 6.	157-162	-

Sector: Water services and supplies					
Topic	**Indicator No.**	**Indicator description**	**Response**	**Page**	**Description**
Network resilience and the effects of climate change	IF-WU-450a.1	Wastewater treatment capacity in 100-year flood areas	Given the geographical context in which Aguas Andinas operates, its facilities are not located in 100-year flood areas, such as coastal plains, floodplains of major rivers, or low-lying areas susceptible to flooding due to water accumulation.	-	For more information about the concession and operating area, see the "Our Operations" section on page 25, Chapter 1.
	IF-WU-450a.2	(1) Number and (2) volume of sanitary sewerage overflows (SSOs), (3) percentage of volume recovered	(1) 156 Only the number of overflows is measured, regardless of the volume and/or recovery rate.	231	For more information, see the table "Claims for flooding on private property caused by a drinking water leak on a public road" in Chapter 10.
Network resilience and the effects of climate change	IF-WU-450a.3	(1) Number of unplanned service disruptions and (2) customers affected, by duration category	(1) 1,489 (2) 543	124	For more information on unplanned outages and the management measures associated with service continuity, see the section on "Objective Service Quality Indicators" on page 124 of Chapter 4.
	IF-WU-450a.4	Description of efforts to identify and manage risks and opportunities related to the impact of climate change on water distribution and wastewater infrastructure	To learn how Aguas Andinas incorporates the effects of climate change into its water distribution and sanitation operations, see the sections "Climate Context" in Chapter 6 and "Response to Extreme Events" in Chapter 8	153 166	-
Activity metrics	IF-WU-000.A	Number of (1) residential, (2) commercial, and (3) industrial customers served, classified by type of service provided	(1) 2,199,303 Drinking Water, 2,178,394 Wastewater (2) 172,884 Drinking Water, 148,630 Wastewater (3) 1,964 Drinking Water, 1,966 Wastewater	230	For more information, see the Table "Number of Customers" in Chapter 10.
	IF-WU-000.B	Total water supply, percentage by source type	Surface water 682,800,000 m3 Groundwater: 149,900,000 m3 Water supplied by municipality or other water companies: 700,000 m3 Total: 833,400,000	260	For more information, see the Raw Water Catchment" in Chapter 10.
	IF-WU-000.C	Total water supplied to (1) residential, (2) commercial, (3) industrial, and (4) all other customers	Residential customers: 406,585 million m3 Commercial customers: 96,646 million m3 Industrial customers: 6,971 million m3 Institutional customers: 6,680 million m3 Non-property associated: 28,520 million m3	230	For more information, see the "Total Drinking Water Distributed" in Chapter 10.
	IF-WU-000.D	Average volume of treated wastewater per day by (1) sanitary sewerage, (2) rainwater, and (3) combined pipelines	See Table "Average volume of treated wastewater per plant" in Chapter 10	258	See Table "Average Volume of treated wastewater per plant" in Chapter 10.
	IF-WU-000.E	Length of (1) water pipelines and (2) sewerage system pipes	(1) 13,633 (2) 11,045	30	For more information, see the section on "Operating Indicators" in Chapter 1.

GRI CONTENT INDEX

Indicator	Topic	Aspect (Standard Classification)	Page	Comment
2-1	Organizational details	The organization and its reporting practices	3	
2-2	Entities included in the organization's sustainability reporting		3	This report covers information regarding Aguas Andinas S.A. and its subsidiaries, whose operations are consolidated for the purposes of this Annual Report and are described in detail in the "Our Operations" section.
2-3	Reporting period, frequency and contact		3	
2-4	Restatements of information		3	The subsidiaries of Aguas Andinas have also been included in the condensed financial statements presented in the final chapter of this document, with no significant changes from the previous year.
2-5	External assurance		288	The company does not have an external verification policy.
2-6	Activities, value chain and other business relationships	Activities and employees	23 & 24, 147 & 148	There were no significant changes in commercial relationships, and there are no strategic commercial relationships downstream.
2-7	Employees		130, 232 to 238	The region covered by this indicator is Chile, with 100% of the workforce employed in the country. The company uses a headcount method.
2-8	Workers who are not employees		150, 255 and 256	The observed change in the number of contractors is mainly due to an increase in the hiring of contractors and subcontractors to support the implementation of operational activities and projects during the reporting period. Each month, every supplier that has a business relationship with the company reports the number of people performing specific duties.
2-9	Governance structure and composition	Governance	48, 52 to 60	
2-10	Nomination and selection of the highest governance body		49 and 50	
2-11	Chair of the highest governance body		52	
2-12	Role of the highest governance body in overseeing the management of impacts		59 and 63	
2-13	Delegation of responsibility for managing impacts		59, 63 and 69	
2-14	Role of the highest governance body in sustainability reporting		3, 59 and 63	The material topics reported throughout this Integrated Report were reviewed and validated by the Directors' Committee (CODIR), the highest coordinating body for Aguas Andinas' senior executives, and subsequently presented to the Company's Board of Directors, which approved their disclosure in this report.
2-15	Conflicts of interest		50	**Conflict of Interest Management Policy** It establishes the criteria for members of the Board of Directors, the Chief Executive Officer, and key executives to handle these situations, specifying how to identify the key conditions that could give rise to them and the mechanisms for declaring, addressing, and resolving them. The most recent update was approved by the Board of Directors in February 2023 and finalized in May 2024. In this context, the policy establishes procedures for the disclosure and management of potential conflicts of interest, including the obligation to promptly report situations that could compromise independent judgment in decision-making, the evaluation of such situations by the appropriate authorities, and the implementation of mitigation measures, such as abstaining from participating in related deliberations or decisions, when appropriate.

Indicator	Topic	Aspect (Standard Classification)	Page	Comment
2-16	Communication of critical concerns	Governance	81	The Board of Directors is briefed three times a year on complaints submitted through the whistleblower channel described on page 81.
2-17	Collective knowledge of the highest governance body		56	
2-18	Evaluation of the performance of the highest governance body		57	
2-19	Remuneration policies		61, 63, and 75	
2-20	Process to determine remuneration		61 and 74	
2-21	Ratio of annual total remuneration		-	Not reported as it is confidential information.
2-22	Statement on sustainable development strategy	Strategy, policies and practices	9 and 10	
2-23	Commitments and policies		17 to19, 76 to 79	Aguas Andinas' Sustainability Policy and Human Rights Policy establish general principles that guide the company's responsible management and promote respect for fundamental rights in its operations and relationships with stakeholders. In this framework The Grupo Aguas conducts its business in accordance with the International Labor Organization (ILO) Declaration on Fundamental Principles and Rights at Work and the United Nations Guiding Principles on Business and Human Rights. However, in their current form, these policies do not explicitly address issues such as formal due diligence processes, the application of the precautionary principle, the identification of potentially vulnerable groups, or the specifics regarding approval levels or associated communication mechanisms.
2-24	Embedding policy commitments		17 to19, 76 to 79	Aguas Andinas' Human Rights Policy establishes general principles and defines roles and responsibilities for its implementation. However, it does not currently specify how these commitments are incorporated into the company's policies, strategies, or procedures, nor how they are applied in business relationships or specific training initiatives.
2-25	Processes to remediate negative impacts		33 to 46	
2-26	Mechanisms for seeking advice and raising concerns		81	
2-27	Compliance with laws and regulations		80 and 223	
2-28	Membership associations		289	
2-29	Approach to stakeholder engagement	Stakeholder participation	33-46	
2-30	Collective bargaining agreements		143, 246 and 247	Employees who are not covered by collective bargaining agreements (whether through direct negotiation or the extension of benefits) establish their employment terms through individual contracts, in accordance with Chilean labor law; this primarily applies to managerial and senior management positions.
3-1	Process to determine material issues	Material issue contents	83-84	
3-2	List of material issues		85-88	
3-3	Management of material issues		85-88	
201-1	Direct economic value generated and distributed	Financial performance	101 and 224	
201-3	Defined benefit plan obligations and other retirement plans		143	
201-4	Financial assistance received from government		-	In 2025 Aguas Andinas did not receive any financial assistance from the government.
202-2	Proportion of senior executives hired in the local community		70	

Indicator	Topic	Aspect (Standard Classification)	Page	Comment
203-1	Infrastructure investments and services supported	Indirect economic impact	157–162	
204-1	Proportion of spending on local suppliers	Procurement practices	148	For the purposes of this report, Aguas Andinas defines local suppliers as those companies or individuals with a business or tax address in Chile, particularly in the Metropolitan Region, where the company's main significant operational sites related to its drinking water and sanitation activities are concentrated.
205-1	Operations assessed for risks related to corruption	Anti-corruption	80 and 81, 91	Aguas Andinas' Crime Prevention Model, described on pages 80 and 81 of this report,includes processes for identifying and assessing risks associated with corruption, fraud, and money laundering. These assessments cover the operations of Aguas Andinas and its subsidiaries.
205-2	Communication and training about anti-corruption policies and procedures		77, 80 and 81, 91	In 2025, the training sessions for the Board of Directors did not focus specifically on corruption.
205-3	Confirmed incidents of corruption and actions taken		80 and 81	
206-1	Legal actions for anti-competitive behavior and anti-trust and monopoly practices	Unfair competitive practices	80 and 81	
207-1	Approach to tax	Taxation	80	
207-2	Tax governance, control, and risk management		80	
207-3	Stakeholder engagement and management of their concerns related to tax.		33-46 and 80	
302-1	Energy Consumption within the Organization	Energy	193, 264–266 and 268	Energy consumption within the organization is determined based on internal operational records and electricity bills from energy suppliers. Electricity consumption data is obtained from monthly reports by process (Production, Distribution, and Collection and Treatment), while biogas, co-generation at Mapocho-Trebal, and diesel usage are reported by the operational units at each facility. The conversion factors used correspond to the standard calorific values for diesel and biogas, as provided in technical references from the energy sector.
302-2	Energy consumption outside of the organization		-	In Aguas Andinas' operations, there is no energy consumption that occurs outside the organization's direct operations.
302-3	Energy Intensity		265 to 266	The energy intensity ratio is calculated as the organization's total electricity consumption divided by the volume processed, produced, or pumped (m^3), depending on the process. The indicator includes. The calculations are based on operational records and year-over-year comparisons, supplemented by energy baselines for significant energy uses through linear regressions.
302-4	Reduction of energy consumption	Energy	193 and 267	To calculate the reduction of electricity consumption, the base year is defined as the year immediately preceding the reporting period; in this case, consumption in 2025 is compared with that of 2024 for each initiative, and the reduction is estimated as the difference between consumption in the reporting year and that recorded in the year prior to the initiative's implementation or measurement.
302-5	Reduction in energy requirements of products and services		-	This indicator does not apply, as the company provides regulated utility services involving the production and distribution of drinking water and the treatment of wastewater; these services do not involve products or services whose design or use by customers entails energy requirements that can be reduced or measured.

Indicator	Topic	Aspect (Standard Classification)	Page	Comment
303-1	Interaction with water as a shared resource	Water and effluents	184–188	
303-2	Management of water discharge-related impacts		195 and 196	The minimum quality standards for treated effluent are determined in accordance with current environmental and sanitation regulations, specifically Supreme Decree No. 90/2000, as well as the conditions set forth in the Environmental Qualification Resolutions (RCA) for each facility. Compliance is monitored by competent authorities such as the Superintendency of the Environment (SMA) and the Superintendency of Sanitary Services (SISS), taking into account the characteristics of the treatment system and the receiving body.
303-3	Water withdrawal		260	As the company is located in the Santiago Metropolitan Region, in central Chile, 100% of the water withdrawn comes from areas experiencing water stress. Aguas Andinas sources its water exclusively from freshwater sources, primarily surface water (rivers and reservoirs) and groundwater (aquifers), which are used for the production of drinking water within the company's concession area. In this regard, the organization does not withdraw seawater or produced water, and water supply is carried out in accordance with the water use rights and authorizations granted by the competent authority.
303-4	Water discharge		259	100% of the wastewater from Aguas Andinas' operations is discharged into water-stressed areas, as the company is located in the Metropolitan Region in central Chile. The water discharged by Aguas Andinas consists mainly of treated wastewater from its wastewater treatment plants (WWTPs). These effluents are discharged into continental surface waterways, meaning that all discharges are into freshwater bodies; there are no discharges into sea water or groundwater. In addition, part of the treated water is allocated for use by third parties, notably 32,443,658 m^3 used by irrigation associations for agricultural purposes, as reported on page 260 of the 2025 Integrated Report. The recording of these volumes is based on the operational monitoring and measurement systems at the company's treatment facilities.
303-5	Water consumption		261	As the company is located in the Santiago Metropolitan Region, in central Chile, 100% of the water consumed comes from areas experiencing water stress.
304-1	Operational sites owned, leased, or managed located within or adjacent to protected areas or areas of high biodiversity value outside of protected areas	Biodiversity	201-204	
304-2	Significant impacts of activities, products and services on biodiversity		201-204	
304-3	Habitats protected or restored		201-204	
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations		–	i. critically endangered; 0 Ii. endangered; 0 iii. vulnerable; 1 iv. near threatened; 3 v. least concern 25 Among the species classified as "least concern" is Blechnum hastatum, a fern species classified as "almost threatened" on Juan Fernández Island and "least concern" on the Chilean mainland, where Aguas Andinas operates. Similarly, among the species classified as "Least Concern," the Lycalopex culpaeus (Cumpeo fox) stands out; its subspecies, Pseudalopex culpaeus lycoides (Fuegian fox), is classified as "Vulnerable," but is not found in the areas where Aguas Andinas operates.

Indicator	Topic	Aspect (Standard Classification)	Page	Comment
305-1	Direct GHG emissions (scope 1)	Emissions	189 and 190	
305-2	Indirect energy-related (Scope 2) GHG emissions		189 and 190	
305-3	Other indirect (Scope 3) GHG emissions		189 and 190	
305-4	GHG emissions intensity		189 and 190, 263	
305-5	Reduction of GHG emissions		189 and 190, 264	
305-6	Emissions of ozone-depleting substances (SDG)		263	Due to the nature of its operations, Aguas Andinas does not emit significant amounts of ozone-depleting substances.
305-7	Nitrogen Oxides (NOX), Sulfur Oxides (SOX) and Other Significant Air Emissions		263	Emissions of NOx, SOx, and other significant air emissions from stationary sources are determined based on monitoring conducted by a laboratory certified as an Environmental Monitoring Technical Entity (ETFA). The results of these monitoring activities are used to estimate the reported annual emissions. The monitoring methodology is based on Environmental Protection Agency (EPA) standards for measuring air emissions, along with methods authorized by the Superintendency of the Environment (SMA). The emission factors and parameters used are those defined in the measurement reports issued by the ETFA laboratory.
306-1	Waste generation and significant waste-related impacts	Waste	200	
306-2	Managing significant waste-related impacts		200	Waste management is carried out through contracts with licensed waste management companies. The reported information is obtained from the payment statements associated with these services and from the declarations submitted to the sanitation authority via SIDREP (hazardous waste) and SINADER (non-hazardous waste).
306-3	Waste generated		269	
306-4	Waste diverted from disposal		270	
306-5	Waste directed to disposal		270	
308-1	New suppliers that were screened using environmental criteria	Environmental assessment of suppliers	149 and 252	
308-2	Negative environmental impacts in the supply chain and actions taken		149 and 252	
401-1	Hiring of new employees and staff turnover	Employment	243-244	
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees.		145	The benefits described on page 145 do not apply to part-time workers.
401-3	Parental leave		240	
403-1	Occupational health and safety management system	Occupational health and safety	140 to 142	
403-2	Hazard identification, risk assessment, and incident investigation		140 to 142	
403-3	Occupational health services		140 to 142	
403-4	Employee participation, consultation and communication on occupational health and safety		140 to 142	
403-5	Employee training on occupational health and safety		140 to 142	
403-6	Promotion of worker health		140 to 142	

Indicator	Topic	Aspect (Standard Classification)	Page	Comment
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		140 to 142	
403-8	Workers covered by an occupational health and safety management system		140 to 142	
403-9	Work-related injuries		140 to 142	
403-10	Work-related ill health		140 to 142	
404-1	Average hours of training per year per employee	Training and education	136, 137 and 248	
404-2	Programs for upgrading employee skills and transition assistance programs		13.2 and 137	The company does not currently have systematic data that would allow it to report on transition or outplacement support programs for employees leaving the organization, as required by this indicator.
404-3	Percentage of employees receiving regular performance and career development reviews		135 and 237	
405-1	Diversity of governance bodies and employees	Diversity and equal opportunity	57,130, 232 and 238	The Board of Directors of Aguas Andinas is diverse in terms of gender, age, and other conditions. Regarding gender, 29% are women and 71% are men. In terms of age groups, 0% are people under 30, 14% are between 30 and 50, and 86% are over 50. With regard to other diversity indicators, 14% of the Board of Directors corresponds to a person with a disability.
405-2	Ratio of basic salary and remuneration of women and men		-	Not reported as it is confidential information.
406-1	Incidents of discrimination and corrective actions taken	Non-discrimination	80, 138 and 240	
413-1	Operations with local community engagement, impact assessments and development programs	Local communities	173 to 180	
413-2	Operations with significant real and potential negative impacts on local communities		173 to 180	
414-1	New suppliers that were screened using social criteria	Supplier social assessment	149 and 252	
414-2	Negative social impacts in the supply chain and actions taken		149 and 252	
415-1	Contributions to political parties and/or representatives	Public policy	In accordance with its established policies and applicable laws, in 2025 Aguas Andinas did not make any donations to political parties or candidates.	
416-1	Assessment of the health and safety impacts of product and service categories	Customer health and safety	118	
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services		223	According to the information provided in the "SISS Fines" section of the 2025 Integrated Report (page 223), during the reporting period there were instances of non-compliance with sector regulations that resulted in fines imposed by the Superintendency of Sanitary Services (SISS), the authority responsible for overseeing the quality and continuity of sanitary services. No violations of voluntary codes were reported, nor were there any cases that resulted solely in warnings.
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Customer privacy	127	

TCFD CONTENT INDEX

Pillar TCFD	Reference	Associated IFRS S2 Code	Page
Governance - Disclose the organization's governance of climate-related risks and opportunities.	Describe the role of management in assessing and managing climate-related risks and opportunities.	IFRS S2.6b	81: Guidelines for risk management
	Describe the Board's control over climate-related risks and opportunities.	IFRS S2.6a	59: Board Oversight on Sustainability: Formal Framework and Responsibilities
Strategy - Disclose the current and potential impact of climate-related risks and opportunities on the organization's business, strategy and financial planning where such information is material	Describe the climate-related risks and opportunities identified by the organization in the short, medium and long term.	IFRS S2.10	91-93: Description of Impacts, Risks, and Opportunities 153: Climate context 166: Response to Extreme Critical Events
	Describe the impact of climate-related risks and opportunities on the organization's business, strategy and financial planning.	IFRS S2.10	99: 7th Tariff-Setting Process 153: Climate context
	Describe the resilience of the organization's strategy, taking into account different climate-related scenarios, such as a scenario with 2ºC or less	IFRS S2.22	153: Climate context 157: Biociudad Plan 166: Response to Extreme Critical Events 194: Decarbonization and Energy Sustainability Plan
Risk management - Disclose how the organization identifies, assesses and manages climate-related risks.	Describe the processes the organization uses to identify and assess climate-related risks.	IFRS S2.25	89: Guidelines for risk management
	Describe the organization's processes for managing climate-related risks.	IFRS S2.25	89: Guidelines for risk management 153: Climate context
	Describe how the processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management.	IFRS S2.25	89 and 90: Comprehensive risk management 153: Climate context 157: Biociudad Plan 166: Response to Extreme Critical Events 194: Decarbonization and Energy Sustainability Plan
Metrics and targets - Disclose metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in accordance with its strategy and risk management process.	IFRS S2.29	194: Decarbonization and Energy Sustainability Plan 262: Emissions
	Disclose Scope 1, Scope 2 and, if applicable, Scope 3 greenhouse gas (GHG) emissions and related risks.	IFRS S2.29	194: Decarbonization and Energy Sustainability Plan 262: Emissions
	Describe the objectives used by the organization to manage risks and opportunities related to climate and performance against objectives.	IFRS S2.33	21: Progress in the 2025-2030 roadmap

External Assurance Letter

NCG 461 - 9.2 **GRI** 2-5

The reliability of the ESG information disclosed in this Integrated Report has been verified by Deloitte Auditores y Consultores Limitada, acting as an independent external verifier. The review process conducted by this external firm took the following indicators into account:

- Global Reporting Initiative (GRI), in its most recent version.
- Regulatory framework established in Chile by the Financial Market Commission (CMF) through General Regulation 461 and the subsequent updates to the new General Regulation 519.
- Guidelines regarding the SASB standards for the water services and supply industry.
- Greenhouse Gas (GHG) Emissions.

View our verification letters **here**



Membership in Associations

GRI 2-28 NCG 461 6.1.vi

- IAI CHILE Institute of Internal Auditors
- Chilean Chamber of Construction
- Acción Empresas
- Chilean Institute for Rational Business Management (ICARE)
- Chilean Federation of Industry (SOFOFA)
- Inter-American Association of Sanitary and Environmental Engineering
- Business Leadership for Climate Action
- Pride Connection (Fundación Iguales)
- CAMACOES - Official Spanish Chamber of Commerce in Chile
- Fundación Generación Empresarial
- French-Chilean Chamber of Commerce and Industry
- Chapter Zero
- Comunidad Mujer
- Emprende tu Mente
- Ciberlab
- Center for Experiences and Services
- Chilean Water Rights Association (Asociación Chilena Derechos del Agua)
- Center for Public Research (CEP)
- Instituto Libertad
- Association of Sanitation Services Companies (ANDESS)
- Chile Transparente (the local chapter of Transparency International)

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Glossary

AQUIFER

An underground geological formation consisting of one or more layers of rock capable of storing and releasing water.

NRW (NON-REVENUE WATER)

The difference between the volume of water produced and supplied to the network and the volume actually billed to customers. This includes physical losses and unrecorded consumption.

ANR (UNREGISTERED WATER)

The volume of water that is not accurately measured by metering systems, whether due to technical failures, under-measurement, or undetected consumption.

CONCESSION AREA

The geographic area within which a water utility is legally required to provide drinking water and sanitation services.

BIOFACTORY

A wastewater treatment plant based on a circular economy model that transforms waste into resources such as energy, biogas, biosolids, and treated water.

BIOSOLIDS

A stabilized byproduct of wastewater treatment that can be used for agricultural or energy purposes, in accordance with current regulations.

WATER USE RIGHTS (DAA)

Rights granted by the government that permit the legal use of surface water or groundwater in accordance with the Water Code.

ENVIRONMENTAL IMPACT STATEMENTS (DIA FOR ITS SPANISH LANGUAGE ACRONYM)

A document in which the sponsor of a project or activity certifies that the initiative complies with current environmental regulations and does not result in significant impacts as defined by law. The Environmental Impact Statement is submitted to the Environmental Impact Assessment System (SEIA) so that the authority can determine whether the project can be carried out under the conditions stated.

DMA (DISTRICT METERED AREA)

It is a section of the water distribution network that is physically separated and hydraulically isolated, where flow and pressure are measured using monitoring instruments. This zoning makes it possible to monitor consumption, identify losses, and detect leaks with greater precision, thereby improving the efficiency of the supply.

DS Nº90/2000

Decree regulating the discharge of pollutants into sea water and superficial continental bodies of water by establishing maximum permissible limits for the discharge of wastewater, thereby preventing the pollution of such bodies of water.

ENVIRONMENTAL IMPACT EDUCATION (EIA FOR ITS SPANISH LANGUAGE ACRONYM)

An environmental assessment tool required for projects or activities that may have significant environmental impacts. It includes a detailed assessment of these impacts, as well as the necessary mitigation, remediation, or compensation measures, and is submitted to the Environmental Impact Assessment System (SEIA) for review by the relevant authority.

THERMAL HYDROLYSIS

A process that uses high temperatures and pressure to break down sludge generated during wastewater treatment, thereby increasing biogas production and reducing its volume.

PEAP (DRINKING WATER PUMPING PLANTS)

A facility designed to use pumping systems to deliver drinking water to higher-elevation or more distant areas within the network.

PEAS (WASTEWATER PUMPING PLANT)

A system that allows wastewater to be pumped from lower-lying areas to collection mains or treatment plants.

LALO

The acronym LALO has no specific meaning. It refers to the name given to an internally developed cybersecurity bot built on technological platforms.

PTAP (DRINKING WATER TREATMENT PLANTS)

A facility where raw water undergoes physical and chemical processes to meet quality standards for human consumption.

PTAS (WASTEWATER TREATMENT PLANT)

A facility designed to treat wastewater before it is discharged into natural waterways or reused.

RCA (ENVIRONMENTAL QUALIFICATION RESOLUTIONS)

An administrative document issued by the Environmental Assessment Service (SEA) authorizing the implementation of a project and establishing mandatory environmental conditions.

STEAM

Science, Technology, Engineering, Arts, and Mathematics—that is, STEAM, an acronym for these five disciplines.

These are the most in-demand skills that foster key competencies for the 21st century.

Statement of Responsibility

The directors of Aguas Andinas S.A. together with the chief executive officer signatories of this statement take responsibility, under oath, for the truthfulness of the information provided in this Integrated Report, a document that takes into account the contents of the Annual Report, in accordance with the provisions of General Rule No. 30 of the Financial Market Commission.



Felipe Larrain Aspillaga

6.922.022-9

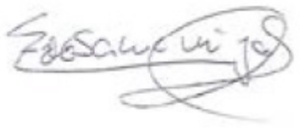
Chairman



Gustavo Migues Tafernaberry

27.844.865-7

Vice Chairman



Fernando Samaniego Sangroniz

6.374.438-7

Director



Didac Borràs Martínez

27.654.313-K

Director



Giorgianna Cúneo Queirolo

9.667.948-3

Director



Rodrigo Manubens Moltedo

6.575.050-3

Independent Board Member



Vivianne Blanlot Soza

6.964.638-7

Independent Director



José Sáez Albornoz

9.447.215-6

Chief Executive Officer

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

11.

Financial Statements

La Farfana Biofactory, Maipú

293 Consolidated summary - Aguas Andinas S.A.

314 Summarized Information on Subsidiaries

NCG 461 12

Please find below the Company's audited consolidated financial statements. These financial statements are also available on the Financial Market Commission's website and our website.

The links to both documents are as follows:

CMF **Click here**

Aguas Andinas web site **Click here**

Aguas Andinas S.A. and Subsidiaries

COMPANY INFORMATION	
Name	Aguas Andinas S.A.
Type of entity	Public company
Legal address	Avenida Presidente Balmaceda No. 1398, Santiago Chile
Phone	(56-2) 569 2500
Fax	(56-2) 569 2777
Taxpayer ID number	61.808.000-5
P.O. Box	1537 Santiago
Line of business	Collection, purification, distribution of drinking water and disposal of wastewater.
Subscribed and paid-in capital	ThCh$155,567,354
External auditors	Ernst & Young
Taxpayer ID number	77.802.430-6

Incorporation

Aguas Andinas S.A. was incorporated as a public company by public deed dated May 31, 1989 in Santiago, Chile, at the Notary office of Mr. Raúl Undurraga Laso. An extract of the by-laws was published in the Official Gazette dated June 10, 1989, and was registered in the Commercial Registry on page 13,891, No. 7,040 of 1989 of the Santiago Real Estate Registry.

LEGAL CONSIDERATIONS

The Company is registered in the Securities Registry of the Superintendency of Securities and Insurance (hereinafter "Financial Market Commission") under No. 0346 pursuant to Law No.18.777. As a company operating in the sanitation industry, it is regulated by the Superintendency of Sanitation Services, in accordance with Law No. 18.902 and Decrees Law No. 382 and No. 70, both of 1988.

CORPORATE PURPOSE

The Company's corporate purpose is the provision of sanitation services, including the construction and operation of public services for the production and distribution of drinking water and the collection and disposal of sewage, within the area of the concession that covers the Greater Santiago area, surrounding areas, and the Los Rios and Los Lagos Region, except for the city of Valdivia.

To provide a comprehensive service to customers, the Company has non-sanitary subsidiaries providing different services such as industrial waste treatment, sale of materials and technical analysis.

BOARD OF DIRECTORS	
Chairman	Felipe Larrain Aspillaga
Holding Directors	Fernando Samaniego Sangroniz
	Gustavo Miques Tabernaberry
	Didac Borràs Martinez
	Giorgianna Cúneo Queirolo
	Fernando Samaniego Sangroniz
	Rodrigo Manubens Moltedo
Chief Executive Officer	José Sáez Albornoz

PARENT'S OWNERSHIP PERCENTAGE:

50.10234% direct

PERCENTAGE REPRESENTED BY THE INVESTMENT IN THE PARENT'S ASSETS

The investment in the Company represents 68.9%.

COMMERCIAL RELATIONSHIP WITH THE PARENT AND SUBSIDIARIES OF THE PARENT

During the year ended December 31, 2025, the Company maintained contracts with its parent for the interconnection of drinking water and waste water, leases, purchase and sale of materials, which are paid within a maximum period of 30 days. Similar commercial relationships are expected to be maintained in the future.

Note 1. REPORTING ENTITY

Aguas Andinas S.A. (hereinafter or the "Company") and its subsidiaries form the Aguas Andinas Group (hereinafter the "Group"). Its legal address is Avenida Presidente Balmaceda No.1398, Santiago, Chile and its Taxpayer ID number is 61.808.000-5.

Aguas Andinas S.A. was incorporated as a public company by public deed dated May 31, 1989 in Santiago, Chile, at the Notary office of Mr. Raúl Undurraga Laso. An extract of the by-laws was published in the Official Gazette dated June 10, 1989, and was registered in the Commercial Registry on page 13,981, No. 7,040 of 1989 of the Santiago Real Estate Registry.

According to Article 2 of its By-laws, the corporate purpose of the Company is to render sanitation services that include construction and operation of public utilities aimed at producing and distributing drinking water and collecting and disposing of wastewater. Its current concession area extends through Greater Santiago and surrounding areas.

The Company is the parent of two sanitation companies in Greater Santiago (Aguas Cordillera S.A. and Aguas Manquehue S.A.). To provide a comprehensive service within its line of business, the Company has subsidiaries that provide environmental services such as liquid industrial waste treatment (Ecoriles S.A.), laboratory analysis (Análisis Ambientales S.A.), logistics operator, sale of materials and other services related to the sanitation industry (Hidrogistica S.A.) and activities associated with water use rights and energy projects derived from facilities and assets of sanitation companies (Biogenera S.A.).

The Company is registered under No. 346 in the Securities Registry of the Financial Market Commission. The subsidiaries Aguas Cordillera S.A. and Aguas Manquehue S.A. are registered in the Special Registry of Reporting Entities of the Financial Market Commission under No. 170 and No. 2, respectively. As companies operating in the sanitation industry, they are regulated by the Superintendency of Sanitation Services, in accordance with Law No. 18.902 of 1989 and Decrees with Force of Law No. 382 and No. 70, both of 1988.

For the purpose of preparing the consolidated financial statements, a group is understood to exist when the parent has one or more subsidiaries over which it has direct or indirect control. The accounting policies applied in preparing the Group's consolidated financial statements are detailed in Note 2.2.

The direct controlling party is Inversiones Aguas Metropolitanas S.A. ("IAM") which holds a 50.10234% ownership interest, a corporation that is controlled by Veolia Inversiones Aguas del Gran Santiago Ltda. ("VIAGSA") which is controlled by Veolia Inversiones Andina S.A., which is in turn controlled by Veolia Agbar, S.L.U., an entity based in Spain and one of the largest sanitation services operators in the world, which in turn is controlled by Veolia Environnement S.A. (France).

Note 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

2.1 Basis of Preparation

These consolidated financial statements include the consolidated statements of financial position as of December 31, 2025 and 2024, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years ended December 31, 2025 and 2024, which have been prepared in accordance with International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (hereinafter "IASB"), and represent the full, explicit and unconditional adoption of the aforementioned standards.

The Group complies with the legal requirements of the environment in which it operates, in particular the sanitation subsidiaries, which follow the regulations of the sanitation industry. The Group companies are operating under normal conditions in each area in which they conduct their activities, the projections show a profitable operation and they have the capacity to access the financial system to finance their operations, which, in management's opinion determines its capacity to continue as a going concern, as established by the accounting standards under which these consolidated financial statements are issued.

Functional and presentation currency

The financial statements of each of the Group companies are presented in the currency of the primary economic environment in which they operate (functional currency). For purposes of the consolidated financial statements, the results and financial position of each Group company are expressed in Chilean pesos (rounded to the nearest thousand), which is the functional currency of the Company and its Subsidiaries, and the presentation currency of the consolidated financial statements.

New accounting pronouncements

The standards and interpretations, as well as improvements and amendments to IFRS that have been issued and are effective as of the date of these financial statements are detailed below. The Group has applied these standards and concluded that they did not significantly affect the financial statements.

	Amendments	Date of mandatory application
IAS 21	Lack of exchangeability	January 1, 2025

The standards and interpretations, as well as improvements and amendments to IFRS, which have been issued but are not yet effective as of the date of these financial statements, are detailed below. The Group has not early adopted these standards.

	Pronouncements and amendments	Date of mandatory application
IFRS 9 and IFRS 7	Classification and measurement of financial instruments	January 1, 2026
IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7	Annual improvements to NIIF	January 1, 2026
IFRS 9 and IFRS 7	Nature-dependent electricity contracts	January 1, 2026
NIIF 18	Presentation and disclosure in the financial statements	January 1, 2027
NIIF 19	Subsidiaries without public accountability: Disclosures	January 1, 2027
NIC 21	Translation to a hyperinflationary presentation currency - Amendments to IAS 21	January 1, 2027
IFRS 7, IFRS 18, IAS 1, IAS 8, IAS 36 and IAS 7	Amendments to illustrative examples	Not specified
IFRS 10 and IAS 28	Consolidated financial statements – Sale or contribution of assets between and investor and its associate or joint venture	To be determined

The Standards, Amendments and Interpretations described above, which could be applicable to Aguas Andinas S.A. and Subsidiaries, are being evaluated by the Group's Management and they are not expected to have a significant impact on the Group's consolidated financial statements in their first year of application. Management periodically assesses these implications.

Responsibility for the information and estimates made

The information contained in these consolidated financial statements is the responsibility of the Company's Board of Directors, which states that the totality of the principles and criteria included in the International Financial Reporting Standards (IFRS) have been applied. These consolidated financial statements were approved by the Board of Directors at its meeting held on March 16, 2026.

The consolidated financial statements of Aguas Andinas S.A. and Subsidiaries for 2024 were approved by the Board of Directors at its meeting held on March 20, 2025.

Estimates such as the following have been used preparing the consolidated financial statements:

- Measurement of land at fair value
- Measurement of water at fair value
- Useful life of property, plant and equipment and intangible assets and their corresponding residual values
- Valuation of assets and goodwill acquired
- Impairment losses on assets
- Assumptions used in the actuarial calculation of employee termination benefits
- Assumptions used to calculate the fair value of financial instruments
- Revenue from supplies pending invoicing
- Provisions for commitments acquired with third parties
- Risks arising from current litigation

Although these estimates and judgments were made on the basis of the best information available at the date of issuance of these consolidated financial statements, it is possible that events that may occur in the future may make it necessary to modify them (upwards or downwards) in future periods. Such changes would be recorded prospectively with their effects recognized in future consolidated financial statements.

2.2 Accounting policies

The principal accounting policies used in the preparation of these consolidated financial statements are described below.

A. Basis of consolidation

The consolidated financial statements include the financial statements of the Company and the entities controlled by the Company (its subsidiaries). Subsidiaries are those entities over which the Group has the power to direct the relevant activities, is entitled to variable returns from its involvement and has the ability to use that power to influence the amounts of investor returns. Subsidiaries are consolidated from the date on which control is transferred to the Group and are excluded from consolidation on the date on which control ceases.

All transactions, balances, gains and losses between Group companies are eliminated on consolidation.

The Company and its Subsidiaries apply consistent accounting policies.

The subsidiaries included in the consolidated financial statements of Aguas Andinas S.A. are the following:

Taxpayer ID number	Company name	Direct %	Indirect %	Total 12-31-2025 %	Direct %	Indirect %	Total 12-31-2024 %
96.809.310-K	Aguas Cordillera S.A.	99.99003	-	99.99003	99.99003	-	99.99003
89.221.000-4	Aguas Manquehue S.A.	0.00043	99.99957	100.00000	0.00043	99.99957	100.00000
96.945.210-3	Ecoriles S.A.	99.03846	0.96154	100.00000	99.03846	0.96154	100.00000
96.828.120-8	Hidrogística S.A.	97.84783	2.15217	100.00000	97.84783	2.15217	100.00000
96.967.550-1	Análisis Ambientales S.A.	99.00000	1.00000	100.00000	99.00000	1.00000	100.00000
76.190.084-6	Biogenera S.A.	82.64996	17.35004	100.00000	82.64996	17.35004	100.00000

B. Operating segments

IFRS 8 establishes standards for reporting on operating segments and disclosures related to products and services. Operating segments are defined as components of an entity for which there is separate financial information that is regularly reviewed by management to make decisions about resources to be allocated to the segment and assess its performance.

The Group manages and measures the performance of its operations by operating segment. The operating segments reported internally are as follows:

- Operations related to the sanitation business (water).
- Operations not related to the sanitation business (non-water).

C. Intangible assets other than goodwill

The Group recognizes an identifiable intangible asset when it can demonstrate that it is probable that the future economic benefits attributed to the asset will flow to the entity and the cost can be measured reliably. All intangible assets other than goodwill are subsequently measured using the cost method, with the exception of water rights which are subsequently measured using the revaluation method.

Water rights revaluations are performed on a regular basis to ensure that the carrying amount of the revalued asset does not differ significantly from its fair value.

The revaluation surplus, net of related deferred taxes, is recognized in other comprehensive income and accumulated in equity. However, when the reversal of a decrease previously recognized as a loss is recognized for the same asset, the increase shall be recognized in profit or loss for the period. In turn, a decrease in the asset's value is recognized in the statement of profit or loss, unless a revaluation surplus has previously been recognized in equity for the same asset, in which case the decrease will first be offset against that surplus.

i. Intangible assets acquired separately:

Intangible assets acquired separately are measured at cost less accumulated amortization and accumulated impairment losses. Amortization is calculated on a straight-line basis over the estimated useful lives. The estimated useful lives and the amortization method are reviewed at the end of each reporting period recognizing the effect of any change in the estimate prospectively.

ii. Amortization method for intangible assets:

Intangible assets with finite useful life

The amortization method applied by the Group reflects the pattern in which the future economic benefits of the asset are expected to be used by the entity. For this purpose, the Group uses the straight-line amortization method.

Determination of the useful life

The factors to be considered in estimating the useful life are, among others, the following:

- Legal, regulatory or contractual limitations.
- Predictable life of the business or industry.
- Economic factors (product obsolescence, changes in demand).
- Expected reactions from current or potential competitors.
- Natural and climatic factors and technological changes impacting the capacity to generate profit.

The useful life may need to be revised over time due to changes in estimates resulting from changes in assumptions concerning the aforementioned factors.

Computer programs

The estimated useful life for software is 4 years. For other assets with a finite useful life, the useful life over which they are amortized corresponds to the years defined in the contracts or rights that give rise to them.

Intangible assets with indefinite useful life

Intangible assets with indefinite useful lives correspond mainly to water rights and easements which were obtained on an indefinite basis, as provided for in the acquisition contracts and rights obtained from the General Water Authority of the Ministry of Public Works.

D. Goodwill

Goodwill generated in a business combination represents the excess of the acquisition cost over the Group's interest in the fair value of the assets and liabilities, including the identifiable liabilities of a Subsidiary at the acquisition date.

The assets and liabilities acquired are provisionally measured at the date on which control of the company is acquired, and are reviewed within a maximum period of one year from the date of acquisition. Until the fair value of the assets and liabilities is finally determined, the excess between the acquisition price and the carrying amount of the acquired company is provisionally recorded as goodwill.

If the final determination of goodwill is made in the financial statements of the year following the year in which the interest was acquired, the previous year's items presented for comparative purposes are modified to incorporate the value of the assets and liabilities acquired and the final goodwill as from the date of acquisition of the interest.

Goodwill generated prior to the date of our transition to IFRS, i.e. January 1, 2008, is maintained at the net value recorded at that date, while goodwill originated after that date is recorded using the acquisition method.

Goodwill is not amortized; instead, at the end of each reporting period, goodwill is tested to determine whether any impairment has occurred that reduces its recoverable amount to an amount lower than its carrying amount and, if so, the appropriate impairment adjustment is made, as required by IAS 36.

E. Property, plant and equipment

The Group measures property, plant and equipment using the cost method, except for land, which is measured using the revaluation method. Historical cost includes expenses that are directly attributable to the acquisition of the asset.

Land revaluations are performed regularly to ensure that the carrying amount of the revalued asset does not differ significantly from its fair value. Such regular revaluations are not necessary for items of property, plant, and equipment with insignificant changes in fair value. In these cases, revaluations carried out with a frequency ranging from three to five years may be sufficient. The revaluation surplus, net of related deferred taxes, is recognized in other comprehensive income within equity. However, in the event that a revaluation deficit for the same asset that was previously recognized as a loss is reversed, such increase is recognized in profit or loss. A decrease in value is recorded in profit or loss, except to the extent that such decrease offsets the existing surplus on the same asset that would have been recognized under adjustments for changes in value.

Subsequent costs are included in the value of the initial asset or recognized as a separate asset only when it is probable that the future economic benefits associated with the item of property, plant and equipment will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the parts replaced is derecognized All other repairs and maintenance are charged to profit or loss in the year in which they are incurred.

Depreciation method and estimated useful life for property, plant and equipment:

The depreciation method applied by the Group reflects the pattern in which the assets are expected to be used by the Group during the period in which they generate economic benefits. For such purpose, the Group uses the straight-line method over their technical useful life, which is based on studies prepared by independent experts (expert external companies). The residual value and useful lives of assets are reviewed, and adjusted as required, at each reporting date.

When the carrying amount of an asset exceeds its estimated recoverable amount, the carrying amount is immediately reduced to its recoverable amount.

Useful lives

The useful lives considered for the purposes calculating depreciation are based on technical studies prepared by specialized external companies, and are reviewed to the extent that there is information indicating that the useful life of an asset has changed.

The total useful life is assigned to assets on the basis of several factors, including the nature of the equipment. Such factors generally include the following:

1. The nature of the materials that make up the equipment or constructions.
2. The means of operation of the equipment.
3. The intensity of use.
4. Legal, regulatory or contractual limitations.

The range of useful lives (in years) by class of assets for both years is as follows:

Item	Minimum useful life (years)	Maximum useful life (years)
Buildings	25	80
Plant and equipment	5	50
Information technology equipment	4	4
Fixtures and fittings	5	80
Motor vehicles	7	10
Leasehold improvements	5	10
Other property, plant and equipment	5	80

Policy for estimating the costs of dismantling, removing or restoring property, plant and equipment:
Due to the nature of the assets built by the Company and since there are no contractual obligations or other constructive obligations such as those mentioned in IFRS and in the regulatory framework, the concept of dismantling costs is not applicable as of the date of these consolidated financial statements.

Policy for sales of property, plant and equipment
The gain or loss on the sale of property, plant and equipment is calculated by comparing the proceeds obtained from the sale with the carrying amount and is recorded in the Consolidated Statements of Comprehensive Income.

F. Impairment of tangible and intangible assets other than goodwill
At the reporting date of each consolidated statement of financial position, the Group reviews the carrying amounts of its tangible and intangible assets with finite useful lives to determine whether there is any indication that they may have become impaired. If any such indicators exist, the recoverable amount of the assets is estimated to determine the amount of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an asset, the Group estimates the recoverable amount of the Cash Generating Unit to which the asset belongs.

Intangible assets with indefinite useful lives are tested for impairment annually and whenever there is an indication that the asset may have become impaired before the end of the reporting period.

The recoverable amount is the higher of fair value less costs to sell and value in use. Value in use is estimated by discounting the estimated future cash flows to their present value using a pre-tax discount rate that reflects both the current market conditions of the time value of money and the specific risks associated with the asset.

When the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of that asset (or cash-generating unit) is adjusted to its recoverable amount by immediately recognizing an impairment loss in profit or loss. When an impairment loss is reversed, the carrying amount of the asset (or cash-generating unit) is adjusted to the revised estimate of its recoverable amount, provided that the adjusted carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years.

G. Leases
The Group assesses its lease agreements in accordance with IFRS 16, i.e. it assesses whether they convey the right to control the use of an identified asset for a period of time in exchange for consideration. Control is deemed to exist if the customer has i) the right to obtain substantially all of the economic benefits from use of the identified asset; and ii) the right to direct the use of the identified asset.

When the Group acts as lessee, at the inception of the lease (i.e. on the date on which the underlying asset is available for use) it records a right-of-use asset and a lease liability in the statements of financial position.

The Group initially recognizes the right-of-use asset at cost, adjusted for any remeasurement of the lease liability, less accumulated depreciation and accumulated impairment The right-of-use asset is depreciated over the term of the lease. The same criteria detailed in Note 2.2.F are applied to determine whether the right-of-use asset has become impaired.

Lease liabilities are initially measured at the present value of the lease payments, discounted at the Company's incremental borrowing rate, if the interest rate implicit in the lease cannot be readily determined.

After the commencement date, the lease liability is increased to reflect the accrual of interest and reduced by the lease payments made. In addition, the carrying amount of the liability is remeasured if there is a change in the terms of the lease (changes in the term, in the amount of payments or in the evaluation of a purchase option or change in the amounts payable). Interest expense is recognized as a finance cost in profit or loss.

Short-term leases, i.e., leases of less than or equal to one year, or leases of low-value assets are exempt from the application of the recognition criteria described above, and lease payments are recorded as an expense on a straight-line basis over the term of the lease.

When the Group acts as lessor, it classifies at the inception of the agreement whether the lease is an operating lease or a finance lease, based on the substance of the transaction. Leases that transfer substantially all the risks and rewards incidental to ownership of an underlying asset are classified as finance leases. All other leases are classified as operating leases.

H. Financial assets

Acquisitions and disposals of financial instruments are recognized on the trade date, i.e. the date on which the Group commits itself to acquire or sell the asset. Investments are derecognized when the rights to receive cash flows from them have been transferred and the Group has transferred substantially all the risks and rewards of ownership.

Financial assets are classified in one of the following categories:

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

The classification depends on the nature and purpose of the financial assets and is determined on initial recognition.

Aguas Andinas S.A. and Subsidiaries invest in low-risk instruments that meet the classification standards set forth in their investment policies. Under this policy, mutual funds must have an AAfm / M1 rating (quotas with very high protection against loss, associated with credit risks / quotas with the lowest sensitivity to changes in economic conditions). Fixed-term deposits and covenants contracted are N-1 rated instruments (instruments with the highest capacity to pay principal and interest on the agreed terms and maturities).

The issuers of these instruments are banking companies or subsidiaries of banks with an N-1 risk rating and their instruments have a risk rating of at least AA (with a very high capacity to pay principal and interest on the agreed terms and maturities, which would not be significantly affected by possible changes in the issuer, the industry to which it belongs or the economy).

i. Effective interest rate method

The effective interest rate method is the method used in the calculation of the amortized cost of a financial asset or liability and in the allocation of interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset and makes the Net Present Value (NPV) equal to its nominal amount.

ii. Fair value through other comprehensive income

For an asset to be classified as at fair value through other comprehensive income, the principle of a sale of financial assets for which the principal amount plus interest, if any, is expected to be recovered within a specified period of time must be complied with.

iii. Financial assets at fair value through profit or loss

Financial assets are presented at fair value through profit or loss when the financial asset is held-for-trading or is designated as at fair value through profit or loss.

Financial assets at fair value through profit or loss are measured at fair value and any resulting gain or loss is recognized in profit or loss. The net gain or loss recognized in profit or loss includes any dividend or interest received on the financial asset.

The Company and its Subsidiaries hold shares of Sociedad Eléctrica Puntilla S.A., which have been measured at fair value at the date of acquisition, as required in IFRS 9. They are subsequently measured at cost since there is no active market for them as established in the same standard.

iv. Financial assets at amortized cost

Loans and receivables

Trade receivables, loans and other receivables are non-derivative financial assets which have fixed or determinable payments and are not quoted in an active market, and are classified as loans and receivables. Loans and receivables are measured at amortized cost using the effective interest rate method, less any impairment losses, except for short-term receivables for which the recognition of interest would be immaterial.

Trade and other receivables

Trade receivables correspond to amounts billed for drinking water consumption, sewerage services, wastewater treatment and other services as well as revenue accrued for consumptions made between the date of the last meter reading (as per the established monthly calendar) and the closing date of the Financial Statements. They are recorded at the net value of the allowance for doubtful accounts or accounts with a low probability of collection.

The policy for trade receivables is subject to the credit policy, which establishes the payment conditions, as well as the different scenarios to be agreed upon with delinquent customers.

Policy for impairment of trade and other receivables

The Group periodically assesses impairment losses affecting its financial assets. The related amount is recorded in the allowance for doubtful accounts. The carrying amount of the asset is reduced as the allowance is utilized and the loss is recognized in the consolidated statement of comprehensive income within "other expenses". When a receivable is uncollectible, it is recorded against the allowance for doubtful accounts based on the expected credit loss model as established in IFRS 9.

These estimates are based on collection statistics, which indicate that once invoices have been unpaid for eight months, the likelihood of collecting them is marginal; in other words, the probability of recovering the invoiced amount is minimal.

In Aguas Andinas S.A. and its subsidiaries Aguas Cordillera S.A. and Aguas Manquehue S.A., receivables for customers with more than 8 unpaid bills are accrued for at 100%.

In addition, debts related to consumption turned into payment agreements are provided for at 100% of the renegotiated balance.

Past due notes receivable are accrued for at 100%.

I. Inventories

Materials, spare parts and supplies are measured at acquisition cost, which does not exceed their net realizable value. The cost method used is the weighted average cost. On an annual basis, an impairment estimate is made for those materials that are damaged, partially or totally obsolete, or have had no turnover in the last twelve months and their market price has decreased by more than 20%.

J. Payment of dividends

The Group's dividend policy is to distribute at least 30% of the net profit for each year, as established in Article 79 of Law 18.046, which governs public companies. In the event that these dividends do not exist or are less than the minimum established by law, the respective provision will be made.

K. Transactions in foreign currency

Assets and liabilities in foreign currencies are measured at the exchange rates in effect at the end of each year, as follows:

Currency	December 31, 2025	December 31, 2024
	Ch$	Ch$
United States dollar	907.13	996.46
Euro	1,066.58	1,035.28
Swiss franc	1,146.81	1,100.57
Japanese yen	5.80	6.34
Australian dollar	607.87	619.92

Transactions in foreign currencies are translated into the functional currency using the exchange rates in effect at the dates of the transactions. Foreign currency gains and losses resulting from the settlement of these transactions and from the translation of monetary assets and liabilities in foreign currencies at the closing exchange rates are recognized in the consolidated statement of comprehensive income. Assets and liabilities arising from financial derivative contracts are excluded from the above. Differences in the fair value of these hedging contracts are charged to equity.

Foreign exchange differences are recorded in profit or loss in the year in which they accrue.

L. Financial liabilities

The Group initially recognizes all financial liabilities at fair value, as applicable, under financial liabilities at fair value through profit or loss, loans, obligations to the public, payables, or derivatives designated as hedging instruments, net of transaction costs. Subsequently, they are measured at amortized cost using the effective interest rate, except for those transactions for which hedging contracts have been signed, which are measured in conformity with Note 2.2 M.

The Group classifies financial liabilities arising from supplier financing agreements under Trade payables and other payables in the consolidated statements of financial position, when their nature and function are similar to those of trade payables. This happens when the supplier financing agreement is part of the working capital used in the Group's normal course of business, the level of assurance provided is similar to that of trade payables, and the conditions applicable to the liabilities that are part of the supply chain financing agreement do not differ significantly from those applicable to trade payables that are not part of the agreement. Cash flows related to liabilities arising from supplier financing agreements that are classified under Trade and other payables in the consolidated statements of financial position, are included in operating activities in the consolidated statements of cash flows.

M. Derivative financial instruments and hedge accounting

The use of derivative financial instruments by Aguas Andinas S.A. and its Subsidiaries is based on the Group's financial risk management policies, which establish the guidelines for their use.

Derivatives are recorded at fair value at the reporting date. In the case of financial derivatives, they are recorded under Other financial assets if their value is positive, and under Other financial liabilities if their fair value is negative.

Changes in fair value are recorded directly in profit or loss, unless a derivative has been designated for accounting purposes as a hedging instrument and all the conditions established by IFRS for the application of hedge accounting are met.

The treatment of hedging transactions with derivative instruments is as follows:

Fair value hedges. Changes in the market value of derivative financial instruments designated as hedging instruments, as well as the hedged items, are recorded as a debit or credit to profit or loss.

Cash flow hedges and hedges of a net investment in foreign currency. The effective portion of changes in the fair value of these derivative financial instruments is recorded directly in equity in a reserve named "cash flow hedge", while the ineffective portion is recorded in profit or loss. The amount recognized in net equity is not transferred to profit or loss until the results of the hedged transactions are recorded in profit or loss, or until the maturity date of the hedged transactions.

When the hedge is discontinued, the gain or loss accumulated in equity at that date is maintained until the underlying hedged transaction occurs. At that time, the gain or loss accumulated in equity will be reversed in profit or loss affecting such transaction.

At each year-end, financial instruments are stated at fair value. In the case of derivatives not traded in formal markets, the Group uses assumptions based on market conditions at that date for their measurement.

Effectiveness. A hedge is considered to be highly effective when the changes in the fair value or in the underlying cash flows directly attributable to the hedged risk are offset by changes in the fair value or in the cash flows of the hedging instrument with an effectiveness ranging from 80% to 125%.

Embedded derivative. The Group also assesses the existence of embedded derivatives in contracts and financial instruments to determine whether their characteristics and risks are closely related to the host contract, provided that the whole set is not being accounted for at fair value. If they are not closely related, they are recorded separately, with changes in value recognized directly in the consolidated statement of profit or loss.

N. Provisions and contingent liabilities

Provisions are recognized when the Group has a present obligation as a result of past events, for which it is probable that the Group will use resources to settle the obligation and for which it can make a reasonable estimate of the amount of the obligation.

Provisions are calculated on the basis of the best information available on the event and its consequences, and are re-estimated at each reporting date. The provisions recorded are used to cover the specific risks for which they were originally recorded, and are reviewed, in full or in part, when such risks disappear or decrease.

Contingent liabilities are all those possible obligations arising from past events whose future occurrence and related loss are deemed to be unlikely. Under IFRS, the Group does not recognize any provision for these items, although, as required by the same standards, they are disclosed when they exist.

O. Employee benefits

The obligations for severance payments estimated to be accrued by employees retiring while working at Aguas Andinas S.A., Aguas Cordillera S.A. and Aguas Manquehue S.A. are recorded at their actuarial value, determined using the projected unit credit method. Actuarial gains and losses on severance payments arising from changes in estimates such as turnover rates, mortality, salary increases or discount rates are determined in accordance with the provisions of IAS 19 in other comprehensive income, directly affecting equity, and are subsequently reclassified to retained earnings.

Aguas Andinas S.A.
At Aguas Andinas S.A., severance payments are governed by the provisions of the Labor Code, except for the amount of all-event remuneration accrued as of July 31, 2002, which is adjusted on a quarterly basis in accordance with the variation in the consumer price index. For employees who are part of the collective bargaining agreements in effect, the payment factor for dismissal is 1.45 salaries, excluding voluntary resignation, with no limits on the number of years and amounts; this also applies to those employees who, in their individual employment contract, were granted the same benefit. In addition, the mentioned collective bargaining agreement establishes that employees who retire while working at Aguas Andinas S.A., and make their retirement effective within 120 days from the date on which they reach the legal retirement age, will be eligible for the benefit detailed in the collective bargaining agreement, and will continue to accrue this benefit after July 2002.

Aguas Cordillera S.A. and Aguas Manquehue S.A.
At Aguas Cordillera S.A. and Aguas Manquehue S.A., severance payments are governed by the provisions of the Labor Code, except for the amount of all-event remuneration accrued as of December 31, 2002, which is adjusted on a quarterly basis in accordance with the variation in the consumer price index. For employees who are part of the collective bargaining agreements in effect, the payment factor for dismissal is 1 salary, excluding voluntary resignation, with no limits on the number of years and amounts; this also applies to those employees who, in their individual employment contract, were granted the same benefit. In addition, the mentioned collective bargaining agreements establish that employees who retire while working at Aguas Cordillera S.A. and Aguas Manquehue S.A. continue to accrue this benefit after December 2002.

No such benefits exist for the other subsidiaries.

P. Income taxes and deferred taxes

The income tax expense is the sum of the income tax payable and the change in deferred tax assets and liabilities.

The income tax payable is determined based on the taxable income for the year. The Group's income tax payable is calculated using the tax rates enacted, or substantively enacted, at the reporting date.

Deferred taxes are recognized for differences between the carrying amounts of assets and liabilities in the financial statements and their tax bases used in the calculation of taxable income and are accounted for in accordance with the balance sheet liability method. Deferred tax liabilities are recognized for all taxable temporary differences, and deferred tax assets are recognized for all deductible temporary differences to the extent that it is probable that future taxable profits will be available against which such differences can be offset. Deferred tax assets or liabilities are not recognized if the temporary differences arise from the lower value on initial recognition (except in a business combination) of other assets and liabilities in a transaction that does not affect either the tax results or the financial results.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow for the recovery of all or part of the asset.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on tax rates that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax assets and liabilities reflects the tax consequences that would result from the manner in which the Group expects, at the reporting date, to recover or settle the carrying amounts of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to set off tax assets against tax liabilities and they related to the same taxable entity and taxation authority.

Q. Revenue

Revenue recognition policy
The Group determined its recognition and measurement of revenue from ordinary activities based on the principle that revenue is recognized at an amount that reflects the consideration to which the Group expects to be entitled in exchange for transferring goods or services to a customer. This core principle is to be applied on the basis of a five-step model:

1. Identifying a contract with a customer;
2. Identifying performance obligations in the contract;
3. Determining the transaction price;
4. Allocating the transaction price to the performance obligations; and
5. Recognizing revenue when (or as) performance obligations are satisfied.

Recognition of revenue for the sale of goods
Revenue from the sale of goods is recognized once the significant risk and rewards of ownership have been transferred, the Group does not retain any relationship with the goods sold, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the sale will flow to the company and the costs incurred in the transaction can also be measured reliably.

Recognition of revenue for the sale of services

Revenue from the sale of services is measured at fair value. Invoices are issued for the amount of the consideration receivable based on actual consumption or work performed, net of returns, trade discounts and rebates, so that revenue is recognized when the service is transferred to the customer and collection is considered probable, and the associated costs and possible discounts for erroneous collections can be estimated reliably.

The service area of the sanitation companies is divided into invoicing groups, which determines dates for meter readings and subsequent invoicing. This process is carried out based on a monthly calendar, which means that at the end of each month there are unread meters and, therefore, unbilled consumptions.

For billing groups having information based on actual consumption read, the corresponding tariff will be applied.

When the Group does not have all the meter consumption readings, it will make the best estimate for those pending billing, that is, based on the physical data for the previous month valued at the current tariff, considering in both cases (invoicing or estimate) the normal tariff or overconsumption tariff, as appropriate.

The transfer of risks and rewards varies depending on the line of business of the different companies. For sanitation companies services are provided and all associated charges are made based on actual consumption, and a monthly provision is made for any unbilled charges made on the basis of prior invoices. For the subsidiaries Análisis Ambientales S.A., Ecoriles S.A., Hidrogística S.A. and Biogenera S.A., the invoicing and potential provision is made on the basis of work performed.

Method for determining service completion status

Sanitation services are deemed to have been provided based on the measurement of consumption in accordance with the provisions of the associated legal regulations, while for the non- sanitation Subsidiaries, services are considered to have been provided once they have been completed and/or the respective reports have been issued.

Revenue from agreements with developers are recorded as revenue to the extent that certain conditions stipulated in each contract are met, which ensure that the associated economic benefit will flow to the Group.

R. Earnings per share

Basic earnings per share are calculated as the ratio between the gain (loss) attributable to equity holders of the Parent and the weighted average number of common shares outstanding.

The Group has not carried out any transactions with a potential dilutive effect that would result in earnings per diluted share different from the basic earnings per share.

S. Information on the environment

Assets of an environmental nature are considered to be those that are used on a lasting basis in the activity of the Company and its Subsidiaries, and whose main purpose is to minimize adverse environmental impacts and protect and improve the environment, including the reduction or elimination of future pollution arising from the operations of Aguas Andinas S.A. and Subsidiaries.

Such assets are measured at acquisition cost. The Company and its Subsidiaries amortize these elements on a straight-line basis over the estimated remaining useful lives of the different elements.

T. Consolidated statements of cash flows

The statement of cash flows shows the movements in cash flows during the year, including value added tax (VAT), determined under the direct method and using the following criteria:

Cash and cash equivalents: inflows and outflows of cash and cash equivalents, which are short-term, highly liquid investments with insignificant risk of changes in value (term of 3 months or less from the date of acquisition and without restrictions).

Operating activities: are the principal revenue-producing activities of the entity and other activities that are not investing or financing activities.

Investing activities: are the acquisition and disposal of long-term assets and other investments not included in cash equivalents.

Financing activities: are activities that result in changes in the size and composition of the contributed equity and borrowings of the entity.

U. Capitalized financing costs

Policy for interest accruing borrowings:

Borrowing costs that are directly attributable to the acquisition, construction or production of assets that meet the conditions to be qualifying assets are capitalized as part of the cost of such assets.

Policy for capitalization of interest costs:

Interest paid or accrued on debt financing qualifying assets is capitalized, as required by IAS 23. IAS 23 establishes that when the Group acquires debt for the purpose of financing investments, the interest on such debt must be deducted from the financial expense and incorporated to the financed construction work, up to the total amount of such interest, applying the respective rate to the disbursements made at the reporting date of the financial statements.

V. Change in accounting policy

The Consolidated Financial Statements as of December 31, 2025, do not reflect any changes in accounting policies compared to the Consolidated Financial Statements as of December 31, 2024.

W. Reclassifications

For the year ended December 31, 2025, reclassifications have been made to facilitate the comparison with the financial statements as of December 31, 2024, as follows:

Reclassifications	Increase/ (Decrease) ThCh$
Cash flows from (used in) operating activities:	
Interest paid	46,004,011
Interest received	(6,317,397)
Payments to suppliers for goods and services	2,179,988
Cash flows from (used in) investing activities:	
Interest received	6,317,397
Cash flows from (used in) financing activities:	
Interest paid	(46,313,159)
Payment of finance lease liabilities	(1,870,840)
STATEMENT OF PROFIT OR LOSS BY NATURE	
Revenue	423,560
Other gains (losses)	(423,560)

Note 3. TRADE AND OTHER RECEIVABLES AND RIGHTS RECEIVABLE

As of December 31, 2025 and 2024, trade receivables (current and non current) are as follows:

Credit risk	December 31, 2025	December 31, 2024
	ThCh$	ThCh$
Gross exposure of trade receivables	167,771,058	161,207,095
Gross exposure of notes receivable	1,040,033	768,843
Gross exposure of other receivables	6,586,444	8,229,159
Allowance for doubtful accounts	(30,638,083)	(37,800,633)
Current trade and other receivables, net	**144,759,452**	**132,404,464**
Gross exposure of other receivables	4,004,947	4,126,169
Allowance for rights receivable	(871,076)	(685,423)
Non-current rights receivable, net	**3,133,871**	**3,440,746**
Net exposure, risk concentration	**147,893,323**	**135,845,210**

In accordance with the Group's policy, debts related to consumption turned into payment agreements are provided for in full (see Note 2.2, letter H, item iv. "Policy for impairment of trade and other receivables").

As of December 31, 2025, the main variation is presented in trade and other receivables (increase of ThCh$6,563,963 and decrease of ThCh$(1,642,715), respectively, compared to December 31, 2024).

During 2025, there was an increase of ThCh$6,607,665 compared to December 2024 in unmatured trade receivables of less than or equal to 8 months, as a result of the seasonal nature of the sales cycle and the timing of the tariff increases for the year.

There are no customers with sales representing 10% or more of the consolidated revenue or significant restrictions on receivables that require to be disclosed for the years ended December 31, 2025 and 2024.

The changes in the allowance for doubtful accounts as of December 31, 2025 and 2024 are as follows:

Changes in allowance for doubtful accounts	December 31, 2025	December 31, 2024
	ThCh$	ThCh$
Opening balance	**(38,486,056)**	**(45,961,780)**
Increase in existing provisions	(8,692,958)	(7,163,962)
Write-offs	15,669,855	14,639,686
Total changes	**6,976,897**	**7,475,724**
Closing balance	**(31,509,159)**	**(38,486,056)**

The following is the aging of the gross debt as of December 31, 2025 and 2024:

Debt composition	Aging as of December 31, 2025				Total	Total current	Total non-current
	less than three months	from three to six months	from six to eight months	more than eight months			
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Gross exposure of trade receivables	135,172,821	5,313,127	2,724,495	24,560,615	167,771,058	167,771,058	-
Gross exposure of notes receivable	288,203	-	-	751,830	1,040,033	1,040,033	-
Gross exposure of other receivables	6,586,444	-	-	4,004,947	10,591,391	6,586,444	4,004,947
Total aging of debt	**142,047,468**	**5,313,127**	**2,724,495**	**29,317,392**	**179,402,482**	**175,397,535**	**4,004,947**
Allowance for doubtful accounts	(2,065,882)	(1,907,958)	(1,351,798)	(26,183,521)	(31,509,159)	(30,638,083)	(871,076)
Total	**139,981,586**	**3,405,169**	**1,372,697**	**3,133,871**	**147,893,323**	**144,759,452**	**3,133,871**

Debt composition	Aging as of December 31, 2024				Total	Total current	Total non-current
	less than three months	from three to six months	from six to eight months	more than eight months			
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Gross exposure of trade receivables	121,035,953	5,122,677	2,685,794	32,362,671	161,207,095	161,207,095	-
Gross exposure of notes receivable	305,802	-	-	463,041	768,843	768,843	-
Gross exposure of other receivables	8,229,159	-	-	4,126,169	12,355,328	8,229,159	4,126,169
Total aging of debt	**129,570,914**	**5,122,677**	**2,685,794**	**36,951,881**	**174,331,266**	**170,205,097**	**4,126,169**
Allowance for doubtful accounts	(1,830,942)	(1,732,670)	(1,411,309)	(33,511,135)	(38,486,056)	(37,800,633)	(685,423)
Total	**139,981,585**	**3,405,169**	**1,372,697**	**3,133,872**	**147,893,323**	**144,759,452**	**3,133,871**

As of December 31, 2025, and 2024, the analysis of gross exposure for the renegotiated and non-renegotiated portfolios is as follows:

December 31, 2025												
Trade receivables tranche	Non-renegotiated portfolio				Renegotiated portfolio (*)				Total gross portfolio			
	Gross exposure		Allowance for doubtful accounts		Gross exposure		Allowance for doubtful accounts		Gross exposure		Allowance for doubtful accounts	
	Number of customers	Amount ThCh$	Number of customers	Amount ThCh$	Number of customers	Amount ThCh$	Number of customers	Amount ThCh$	Number of customers	Amount ThCh$	Number of customers	Amount of ThCh$
Current	666,414	72,287,895	-	-	-	-	-	-	666,414	72,287,895	-	-
From 1 to 30 days	1,054,953	49,753,340	-	-	7,851	270,645	7,851	(270,645)	1,062,804	50,023,985	7,851	(270,645)
From 31 to 60 days	196,587	14,569,189	-	-	19,184	802,527	19,184	(802,527)	215,771	15,371,716	19,184	(802,527)
From 61 to 90 days	44,368	3,371,162	-	-	17,193	992,710	17,193	(992,710)	61,561	4,363,872	17,193	(992,710)
From 91 to 120 days	18,460	1,338,113	-	-	8,614	623,210	8,614	(623,210)	27,074	1,961,323	8,614	(623,210)
From 121 to 150 days	10,735	1,292,724	-	-	6,999	626,850	6,999	(626,850)	17,734	1,919,574	6,999	(626,850)
From 151 to 180 days	7,370	774,332	-	-	5,876	657,898	5,876	(657,898)	13,246	1,432,230	5,876	(657,898)
From 181 to 210 days	5,896	741,318	-	-	4,944	586,737	4,944	(586,737)	10,840	1,328,055	4,944	(586,737)
From 211 to 250 days	4,363	631,379	-	-	4,955	765,061	4,955	(765,061)	9,318	1,396,440	4,955	(765,061)
More than 251 days	93,100	10,192,964	64,476	(7,059,093)	81,739	19,124,428	81,739	(19,124,428)	174,839	29,317,392	146,215	(26,183,521)
Total	**2,102,246**	**154,952,416**	**64,476**	**(7,059,093)**	**157,355**	**24,450,066**	**157,355**	**(24,450,066)**	**2,259,601**	**179,402,482**	**221,831**	**(31,509,159)**

December 31, 2024												
Trade receivables tranche	Non-renegotiated portfolio				Renegotiated portfolio (*)				Total gross portfolio			
	Gross exposure		Allowance for doubtful accounts		Gross exposure		Allowance for doubtful accounts		Gross exposure		Allowance for doubtful accounts	
	Number of customers	Amount ThCh$	Number of customers	Amount ThCh$	Number of customers	Amount ThCh$	Number of customers	Amount ThCh$	Number of customers	Amount ThCh$	Number of customers	Amount ThCh$
Current	526,469	58,869,164	-	-	-	-	-	-	526,469	58,869,164	-	-
From 1 to 30 days	1,092,894	52,286,978	-	-	7,483	283,212	7,483	(283,212)	1,100,377	52,570,190	7,483	(283,212)
From 31 to 60 days	221,232	13,178,368	-	-	14,280	613,889	14,280	(613,889)	235,512	13,792,257	14,280	(613,889)
From 61 to 90 days	56,310	3,405,462	-	-	16,696	933,841	16,696	(933,841)	73,006	4,339,303	16,696	(933,841)
From 91 to 120 days	23,968	1,507,752	-	-	7,850	535,028	7,850	(535,028)	31,818	2,042,780	7,850	(535,028)
From 121 to 150 days	12,305	1,018,719	-	-	6,871	586,040	6,871	(586,040)	19,176	1,604,759	6,871	(586,040)
From 151 to 180 days	9,786	863,536	-	-	6,054	611,602	6,054	(611,602)	15,840	1,475,138	6,054	(611,602)
From 181 to 210 days	7,700	662,223	-	-	5,306	603,874	5,306	(603,874)	13,006	1,266,097	5,306	(603,874)
From 211 to 250 days	6,731	612,262	-	-	5,400	807,435	5,400	(807,435)	12,131	1,419,697	5,400	(807,435)
More than 251 days	111,298	3,712,535	8,148	(271,789)	85,855	33,239,346	85,855	(33,239,346)	197,153	36,951,881	94,003	(33,511,135)
Total	**2,068,693**	**136,116,999**	**8,148**	**(271,789)**	**155,795**	**38,214,267**	**155,795**	**(38,214,267)**	**2,224,488**	**174,331,266**	**163,943**	**(38,486,056)**

(*) The renegotiated portfolio consists of receivables whose original terms have been modified due to delinquency, with new payment terms or conditions established to improve their collectability. The Group does not apply a separate impairment treatment for this type of portfolio, assessing these assets using the expected credit loss approach as set forth in IFRS 9. In accordance with the accounting policy described in Note 2.2,H, iv, renegotiated debts are fully accrued for, taking into account their higher exposure and the associated probability of default.

As of December 31, 2025 and 2024, the analysis of bounced notes and notes in judicial collection is as follows:

Bounced portfolio and portfolio in judicial collection	Non-renegotiated portfolio 12-31-2025		Non-renegotiated portfolio 12-31-2024	
	Number of customers	Amount ThCh$	Number of customers	Amount ThCh$
Bounced notes receivable	844	751,830	1361	455,924
Notes receivable in judicial collection	4	19,852	5	488,505
Total	**848**	**771,682**	**1,366**	**944,429**

As of December 31, 2025 and 2024, the analysis of credit risk is as follows:

Allowances and write-offs	December 31, 2025		December 31, 2024	
	Number of customers	Amount ThCh$	Number of customers	Amount ThCh$
Allowance for non-renegotiated portfolio	64,476	(7,059,093)	8,148	(271,789)
Allowance for renegotiated portfolio	157,355	(24,450,066)	155,795	(38,214,267)
Total allowances	**221,831**	**(31,509,159)**	**163,943**	**(38,486,056)**
Write-offs for the year	74,320	15,669,855	84,792	14,639,686

Note 4. RELATED PARTY DISCLOSURES

Balances and transactions with related parties

Transactions between the Company and its Subsidiaries are carried out on an arm's length basis. These transactions have been eliminated on consolidation and are not broken down in this note.

Receivables due from related parties

As of December 31, 2025 and 2024, this item is as follows:

Related party taxpayer ID number	Name of related party	Relationship	Transaction	Term	Collateral	December 31, 2025 ThCh$	December 31, 2024 ThCh$
78.851.880-3	Veolia Water Technologies & Solutions Chile Ltda.	Related to the Controller	Laboratory analysis and sampling service	30 days	No collateral	20,010	13,414
65.113.732-2	Corporación Chilena de Investigación del Agua	Related to the Controller	Sampling service	30 days	No collateral	6,280	42,740
77.441.870-9	Veolia Soluciones Ambientales Chile S.A.	Related to the Controller	Laboratory analysis and sampling service	30 days	No collateral	44,271	17,525
Total						**70,561**	**73,679**

Payables due to related parties

As of December 31, 2025 and 2024, this item is as follows:

Related party taxpayer ID number	Name of related party	Relationship	Transaction	Term	Collateral	December 31, 2025	December 31, 2024
						ThCh$	ThCh$
77.441.870-9	Veolia Soluciones Ambientales Chile S.A.	Related to the Controller	Maintenance and support	30 days	Performance bond (UF2,932)	999,502	1,536,151
77.441.870-9	Veolia Soluciones Ambientales Chile S.A.	Related to the Controller	Virtual platform	60 days	No collateral	48,201	23,498
77.441.870-9	Veolia Soluciones Ambientales Chile S.A.	Related to the Controller	Specialized customer service	30 days	No collateral	239,147	93,851
No ID number	Aquatec Proyectos para el Sector del Agua S.A.	Related to the Controller	Technical assistance	30 days	No collateral	404,495	240,403
No ID number	Aquatec Proyectos para el Sector del Agua S.A.	Related to the Controller	Purchase of materials	30 days	No collateral	12,482	926,980
88.842.000-2	Veolia SI Chile S.A.	Related to the Controller	Disposal of solid waste	30 days	No collateral	27,614	-
65.113.732-2	Corporación Chilena de Investigación del Agua	Related to the Controller	Studies and consulting services	30 days	No collateral	715,850	158,563
70.009.410-3	Asociación Canalistas sociedad del canal del Maipo	Common director	Purchase of water, electric power and interconnections	30 days	No collateral	320,000	-
77.274.820-5	Inversiones Aguas Metropolitanas S.A.	Related to the Controller	Dividends payable	30 days	No collateral	-	19,314,190
Total						**2,767,291**	**22,293,636**

Transactions with related parties

The detail of the most significant transactions with non-consolidated related parties is as follows:

Related party taxpayer ID number	Name of related party	Relationship	Country of origin	Transaction	Currency	ThCh$ December 31, 2025		ThCh$ December 31, 2024	
						Amount	(Debit)/credit to profit or loss	Amount	(Debit)/credit to profit or loss
70.009.410-3	Asociación Canalistas sociedad del canal del Maipo	Common director	Chile	Purchase of water, electric power and channel manager	Chilean peso	1,307,035	(1,149,441)	870,260	(731,311)
77.441.870-9	Veolia Soluciones Ambientales Chile S.A.	Related to the Controller	Chile	SETOS operation technologies expertise service, specialized engineering, maintenance, support and leak detection service	Chilean peso	5,354,005	(4,426,665)	4,997,546	(4,259,285)
77.441.870-9	Veolia Soluciones Ambientales Chile S.A.	Related to the Controller	Chile	Laboratory analysis and sampling contract	Chilean peso	111,897	94,031	152,579	128,218
77.441.870-9	Veolia Soluciones Ambientales Chile S.A.	Related to the Controller	Chile	Maintenance of Siebel virtual platform, Aquacis, consulting, evolutionary maintenance, Aquacis licenses and purchase of materials	Chilean peso	2.883.943	(2.474.247)	2,443,201	(2.166.464)
77.441.870-9	Veolia Soluciones Ambientales Chile S.A.	Related to the Controller	Chile	Operation, maintenance and adaptation of the Biofactory treatment plant	Chilean peso	-	-	99,005	(83.197)
No ID number	Aquatec Proyectos para el sector del agua S.A.	Related to the Controller	Spain	Technical advisory and training	Euro	1,980,189	(1,980,189)	2,383,857	(2,383,644)
96.817.230-1	EPSA Eléctrica Puntilla S.A.	Common director	Chile	Purchase of water and electric power	Chilean peso	503,382	(423,010)	551,028	(463,049)
88.842.000-2	Veolia SI Chile S.A.	Related to the Controller	Chile	Disposal of solid waste	Chilean peso	271,749	(225,238)	-	-
65.113.732-2	Corporación Chilena de Investigación del Agua	Related to the Controller	Chile	Study on resilient urban water infrastructure management models in relation to hydrological and geological risks, and sludge recovery	Chilean peso	1,057,217	(1,057,217)	557,832	(557,832)
65.113.732-2	Corporación Chilena de Investigación del Agua	Related to the Controller	Chile	Lease and contract for laboratory analysis and sampling services	Chilean peso	10,955	9,206	57,858	48,620
77.274.820-5	Inversiones Aguas Metropolitanas S.A.	Controller	Chile	Dividends paid	Chilean peso	64,650,941	-	63,674,103	-

The materiality criterion for reporting transactions between related companies is for transactions exceeding ThCh$100,000 (accumulated).

Directors' and Directors' Committee Compensation

The compensation paid to the directors of Aguas Andinas S.A. and Subsidiaries and the Directors' Committee as of December 31, 2025 and 2024, are as follows::

Compensation paid	December 31, 2025	December 31, 2024
	ThCh$	ThCh$
Board of directors	501,642	481,734
Directors' Committee	97,269	82,636
Total	**598,911**	**564,370**

Correspond solely to fees related to their functions as defined and agreed at the Ordinary Shareholders' Meeting.

Detail of related parties and transactions between related parties and Directors and Executives

The Group's management is not aware of the existence of transactions between related parties and directors and/or executives, other than their per diems and compensation.

STATEMENTS OF FINANCIAL POSITION	2025	2024
Assets		
Current assets	349,120,706	288,702,263
Non-current assets	2,811,819,781	2,729,457,072
Total assets	**3,160,940,487**	**3,018,159,335**
Liabilities		
Current liabilities	279,876,332	351,513,489
Non-current liabilities	1,558,080,463	1,374,530,378
Equity	1,322,935,141	1,292,066,950
Non-controlling interests	48,551	48,518
Total liabilities and equity	**3,160,940,487**	**3,018,159,335**

STATEMENTS OF COMPREHENSIVE INCOME		
Revenue	712,787,064	663,124,854
Operating cost	(441,242,083)	(412,321,505)
Financial profit (loss)	(83,972,506)	(84,877,580)
Other non-operating items	(10,186,756)	(7,277,397)
Income tax	(37,574,772)	(34,306,718)
Non-controlling interests	(2,456)	(2,008)
Profit attributable to owners of the parent	**139,808,491**	**124,339,646**

STATEMENTS OF CASH FLOWS	2025	2024
Cash flows from (used in) operating activities	380,670,130	324,070,373
Cash flows from (used in) investing activities	(193,854,591)	(170,024,554)
Cash flows from (used in) financing activities	(123,406,396)	(154,444,069)
Net increase (decrease) in cash and cash equivalents	**63,409,143**	**(398,250)**
Cash and cash equivalents at January 1	108,758,431	109,156,681
Cash and cash equivalents at December 31	**172,167,574**	**108,758,431**

STATEMENTS OF CHANGES IN EQUITY		
Share capital	155,567,354	155,567,354
Retained earnings (accumulated losses)	456,777,421	407,021,368
Share premium	164,064,038	164,064,038
Other interest in equity	(5,965,550)	(5,965,550)
Other reserves	552,491,878	571,379,740
Non-controlling interest	48,551	48,518
Total equity	**1,322,983,692**	**1,292,115,468**

SUMMARIZED INFORMATION ON SUBSIDIARIES NCG 461 - 6.5.1

Page No. RI AA	Legal name and entity type	Address	Corporate purpose	Description of business relationship	Equity ThCh$	Subscribed and paid-in capital ThCh$	Profit or loss ThCh$	% that the investment represents of total individual assets			Direct or indirect interest %	Manager (*)	Chair of the Board of Directors (*)	Directors (*)
								2025	2024	Variation				
315	Aguas Cordillera S.A. and Subsidiaries	Avenida Presidente Balmaceda No. 1398, Santiago Chile	According to Article 2 of its by-laws, the corporate purpose of the Company and its subsidiary Aguas Manquehue S.A. is to provide sanitation services that include construction and operation of public utilities aimed at producing and distributing drinking water and collecting and disposing of wastewater. Its current concession area covers the municipalities of Vitacura, Las Condes, Lo Barnechea, Colina, and Lampa.	During the year ended December 31, 2025, the Company carried out various recurring operations related to the acquisition of all types of goods or the contracting of services critical for the fulfillment and complete development of the Company's corporate purpose, including: real estate leases, consulting and technical assistance, training, laboratory analysis and sampling services, drinking water and wastewater interconnection contracts, purchase of materials, ongoing maintenance, maintenance of the Siebel and Aquacis virtual platforms, logistics operator, and BOT service and support, all of which are paid within 30 days; the Company expects to maintain similar business relationships in the future.	486,968,822	153,608,183	24,632,768	The investment in the Company represents 16.78%.	The investment in the Company represents 15.94%.	0.84%	99.99003% direct	Eugenio Rodríguez Mingo	Camilo Larraín Sánchez	(i) Iván Yarur Sairafi (ii) José Raúl Sáez Albornoz (iii) Miquel Sans Villalonga (iV) Francisco Javier De Fuentes Muñiz
348	Biogenera S.A.	Avenida Presidente Balmaceda No. 1398, Santiago Chile	The Company's purpose is to undertake all types of activities related to the use of water rights, as well as the development and operation of any energy projects derived from the use and exploitation of facilities and natural resources belonging to water companies, including their products and/or byproducts, such as combined heat and power generation, biogas production, and hydroelectricity.	During the year ended December 31, 2025, the Company had biogas supply contracts and lease agreements with its parent , all of which conform to market conditions. Similar commercial relationships are expected to be maintained in the future.	7,962,051	7,971,221	24,360	The investment in the Company represents: 0.22%	The investment in the Company represents: 0.22%	0.00%	82.64996% direct	Orlando Salgado Céspedes	Francisco Javier De Fuentes Muñiz	(i) Miquel Sans Villalonga,(ii) Camilo Larraín Sánchez
334	Análisis Ambientales S.A.	Américo Vespucio 451, Quilicura	The Company's purpose is to conduct all types of physical, chemical, and biological analyses of water, air, and solids, including soil, sludge, and waste, as well as any other element directly or indirectly related to the environment.	During the year ended December 31, 2025, the Company maintained a contract for physical, chemical, and biological analysis of water and sludge, as well as laboratory operations. Similar commercial relationships are expected to be maintained in the future.	14,577,809	262,456	1,890,740	The investment in the Company represents: 0.48%	The investment in the Company represents: 0.45%	0.03%	99.00% direct	Francesco Iula Cusumano	Eugenio Rodríguez Mingo	(i) Miquel Sans Villalonga,(ii) Camilo Larraín Sánchez
362	Ecoriles S.A.	Av. Walter Lihn 1868 - Santiago	The Company's purpose is the treatment of liquid waste, as well as any other activity related to the treatment of wastewater and sewage, through the provision of technical consulting and the development of training, design, construction, equipment sales, maintenance, and operation services for all types of facilities.	During the year ended December 31, 2025, the Company maintained a contract for physical, chemical, and biological analysis of water and sludge, as well as laboratory operations. Similar commercial relationships are expected to be maintained in the future.	9,195,705	333,787	2,770,530	The investment in the Company represents: 0.30%	The investment in the Company represents: 0.31%	0.01%	99.03846% direct	Francesco Iula Cusumano	Eugenio Rodríguez Mingo	(i) Miquel Sans Villalonga,(ii) Camilo Larraín Sánchez
375	Hidrogística S.A.	Av. Presidente Balmaceda N° 1398	The Company's purpose is the development, purchase, and sale of sanitary materials; the sale of biogas; and construction and consulting services for specialized projects.	During the year ended December 31, 2025, the Company maintained contracts with its parent for logistics services, purchase and sale of materials, and leases. Similar commercial relationships are expected to be maintained in the future.	8,180,492	506,908	2,061,404	The investment in the Company represents: 0.27%	The investment in the Company represents: 0.21%	0.06%	97.84783% direct	Pablo Martinez Ubago	Eugenio Rodríguez Mingo	(i) Miquel Sans Villalonga,(ii) Camilo Larraín Sánchez

(*) executives from the parent Aguas Andinas.

Aguas Cordillera S.A. and Subsidiaries

COMPANY INFORMATION	
Name	Aguas Cordillera S.A.
Type of entity	Public limited company
Legal address	Avenida Presidente Balmaceda No. 1398, Santiago Chile
Phone	(56-2) 569 2500
Fax	(56-2) 569 2509
Taxpayer ID number	96.809.310-K
P.O. Box	1818 Santiago- centro
Line of business	Collection, purification, distribution of drinking water and wastewater disposal.
Subscribed and paid-in capital	ThCh$153,608,183
External auditors	Ernst & Young
Taxpayer ID number	77.802.430-6

Incorporation

The Company was incorporated on April 22, 1996, via public deed at the Santiago Notary Office of Mr. René Benavente Cash. An extract of the by-laws was registered in the Commercial Registry of the Santiago Real Estate Registry that same year, on page 14,143, No. 8,258 and ratified on page 11,059, No. 8,996, both of 1996, published in the Official Gazette on May 4, 1996, and ratified on May 9, 1996.

LEGAL CONSIDERATIONS

The Company is registered in the special Registry of reporting entities of the Superintendency of Securities and Insurance under No. 170.

As a company operating in the sanitation industry, it is regulated by the Superintendency of Sanitation Services, in accordance with Law No. 18.902 and Decrees Law No. 382 and No. 70, both of 1988.

CORPORATE PURPOSE

According to Article 2 of its by-laws, the corporate purpose of the Company and its subsidiary Aguas Manquehue S.A. is to provide sanitation services that include construction and operation of public utilities aimed at producing and distributing drinking water and collecting and disposing of wastewater. Its current concession area covers the municipalities of Vitacura, Las Condes, Lo Barnechea, Colina, and Lampa.

BOARD OF DIRECTORS (EXECUTIVES FROM THE PARENT AGUAS ANDINAS)	
Chairman	Camilo Larraín Sánchez - Senior Executive at Aguas Andinas S.A.
Directors	Iván Yarur Sairafi - Senior Executive at Aguas Andinas S.A.
	José Raúl Sáez Albornoz - Senior Executive at Aguas Andinas S.A.
	Miquel Sans Villalonga - Senior Executive at Aguas Andinas S.A.
	Francisco Javier De Fuentes Muñiz - Senior Executive at Aguas Andinas S.A.
Chief Executive Officer	Eugenio Rodríguez Mingo - Senior Executive at Aguas Andinas S.A.

PERCENTAGE REPRESENTED BY THE INVESTMENT IN THE PARENT'S ASSETS

The investment in the Company represents 16.78%.

COMMERCIAL RELATIONSHIP WITH THE PARENT AND SUBSIDIARIES OF THE PARENT

During the year ended December 31, 2025, the Company carried out various recurring operations related to the acquisition of all types of goods or the contracting of services critical for the fulfillment and complete development of the Company's corporate purpose, including: real estate leases, consulting and technical assistance, training, laboratory analysis and sampling services, drinking water and wastewater interconnection contracts, purchase of materials, ongoing maintenance, maintenance of the Siebel and Aquacis virtual platforms, logistics operator, and BOT service and support, all of which are paid within 30 days; the Company expects to maintain similar business relationships in the future.

Note 1. REPORTING ENTITY

Aguas Cordillera S.A. (hereinafter the "Company") and its subsidiary are part of the Aguas Andinas Group (hereinafter the "Group"). Its legal address is Avenida Presidente Balmaceda No.1398, Santiago, Chile and its ID number is 96.809.310-5.

Aguas Cordillera S.A. was incorporated as a public company by public deed dated April 22, 1996 in Santiago, Chile, at the Notary office of Mr. René Benavente Cash. An extract of the by-laws was published in the Official Gazette dated May 04, 1996, and ratified on May 9 of the same year, and was registered in the Commercial Registry on page 14,143, No. 8,258 and ratified on page 11,059, No. 8,996, both of 1996, of the Santiago Real Estate Registry.

According to Article 2 of its by-laws, the corporate purpose of the Company and its subsidiary Aguas Manquehue S.A. is to provide sanitation services that include construction and operation of public utilities aimed at producing and distributing drinking water and collecting and disposing of wastewater. Its current concession area covers the municipalities of Vitacura, Las Condes, Lo Barnechea, Colina, and Lampa.

Aguas Cordillera S.A. and its subsidiary Aguas Manquehue S.A. are registered in the Special Registry of Reporting Entities of the Financial Market Commission under No. 170 and No. 2, respectively. As companies operating in the sanitation industry, they are regulated by the Superintendency of Sanitation Services, in accordance with Law No. 18.902 and Decrees with Force of Law No. 382 and No. 70, both of 1988.

For the purpose of preparing the consolidated financial statements, a group is understood to exist when the parent has one or more subsidiaries over which it has direct or indirect control. The accounting policies applied in preparing the Group's consolidated financial statements are detailed in Note 2.2.

The direct controlling party is Inversiones Aguas Metropolitanas S.A. ("IAM") which holds a 50.10234% ownership interest, a corporation that is controlled by Veolia Inversiones Aguas del Gran Santiago Ltda. ("VIAGSA") which is controlled by Veolia Inversiones Andina S.A., which is in turn controlled by Agbar S.L.U., an entity based in Spain and one of the largest sanitation services operators in the world, which in turn is controlled by Veolia Environnement (France).

Note 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

2.1 Basis of preparation

These consolidated financial statements include the consolidated statements of financial position as of December 31, 2025 and 2024, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years ended December 31, 2025 and 2024, which have been prepared in accordance with International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (hereinafter "IASB"), and represent the full, explicit and unconditional adoption of the aforementioned standards.

The Group complies with the legal requirements of the environment in which it operates, in particular the regulations of the sanitation industry. The Group companies are operating under normal conditions in each area in which they conduct their activities, the projections show a profitable operation and they have the capacity to access the financial system to finance their operations, which, in management's opinion determines its capacity to continue as a going concern, as established by the accounting standards under which these consolidated financial statements are issued.

Functional and presentation currency

The financial statements of the Group are presented in the currency of the primary economic environment in which they operate (functional currency). For purposes of the consolidated financial statements, the results and financial position of each Group company are expressed in Chilean pesos (rounded to the nearest thousand), which is the functional currency of the Company and its Subsidiary, and the presentation currency of the consolidated financial statements.

New accounting pronouncements

The standards and interpretations, as well as improvements and amendments to IFRS that have been issued and are effective as of the date of these financial statements are detailed below. The Group has applied these standards and concluded that they did not significantly affect the financial statements.

	Amendments	Date of mandatory application
IAS 21	Lack of exchangeability	January 1, 2025

The standards and interpretations, as well as improvements and amendments to IFRS, which have been issued but are not yet effective as of the date of these financial statements, are detailed below. The Group has not early adopted these standards.

	Pronouncements and amendments	Date of mandatory application
IFRS 9 and IFRS 7	Classification and measurement of financial instruments	January 1, 2026
IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7	Annual improvements to NIIF	January 1, 2026
IFRS 9 and IFRS 7	Nature-dependent electricity contracts	January 1, 2026
IFRS 18	Presentation and disclosure in the financial statements	January 1, 2027
IFRS 19	Subsidiaries without public accountability: Disclosures	January 1, 2027
IAS 21	Translation to a hyperinflationary presentation currency - Amendments to IAS 21	January 1, 2027
IFRS 7, IFRS 18, IAS 1, IAS 8, IAS 36 and IAS 7	Amendments to illustrative examples	Not specified
IFRS 10 and IAS 28	Consolidated financial statements – Sale or contribution of assets between and investor and its associate or joint venture	To be determined

The Standards, Amendments and Interpretations described above, which could be applicable to Aguas Cordillera S.A. and Subsidiary, are being evaluated by the Group's Management and they are not expected to have a significant impact on the Group's consolidated financial statements in their first year of application. Management periodically assesses these implications.

Responsibility for the information and estimates made

The information contained in these consolidated financial statements is the responsibility of the Company's Board of Directors, which states that the totality of the principles and criteria included in the International Financial Reporting Standards (IFRS) have been applied. These consolidated financial statements were approved by the Board of Directors at its meeting dated March 16, 2026.

The consolidated financial statements of Aguas Cordillera S.A. and Subsidiary for 2024 were approved by the Board of Directors at its meeting held on March 17, 2025.

Estimates such as the following have been used preparing the consolidated financial statements:

- Measurement of land at fair value
- Measurement of water at fair value
- Useful life of property, plant and equipment and intangible assets and their corresponding residual values
- Impairment losses on assets
- Assumptions used in the actuarial calculation of employee termination benefits
- Assumptions used to calculate the fair value of financial instruments
- Revenue from supplies pending invoicing
- Provisions for commitments acquired with third parties
- Risks arising from current litigation

Although these estimates and judgments were made on the basis of the best information available at the date of issuance of these consolidated financial statements, it is possible that events that may occur in the future may make it necessary to modify them (upwards or downwards) in future periods. Such changes would be recorded prospectively with their effects recognized in future consolidated financial statements.

2.2 Accounting policies

The principal accounting policies used in the preparation of these consolidated financial statements are described below.

A. BASIS OF CONSOLIDATION

The consolidated financial statements include the financial statements of the Company and its Subsidiary. Subsidiaries are those entities over which the Group has the power to direct the relevant activities, is entitled to variable returns from its involvement and has the ability to use that power to influence the amounts of investor returns. Subsidiaries are consolidated from the date on which control is transferred to the Group and are excluded from consolidation on the date on which control ceases.

All transactions, balances, gains and losses between Group companies are eliminated on consolidation.

The Company and its Subsidiary apply consistent accounting policies.

The companies in which Aguas Cordillera S.A. holds an interest are as follows:

Taxpayer ID number	Company name	Direct %	Indirect %	Total 12-31-2025 %	Direct %	Indirect %	Total 12-31-2024 %
89.221.000-4	Aguas Manquehue S.A.	99.99957	-	**99.99957**	99.99957	-	**99.99957**
96.945.210-3	EcoRiles S.A.	0.96154	-	**0.96154**	0.96154	-	**0.96154**
96.828.120-8	Hidrogística S.A.	2.15217	-	**2.15217**	2.15217	-	**2.15217**
96.967.550-1	Análisis Ambientales S.A.	1.00000	-	**1.00000**	1.00000	-	**1.00000**
76.190.084-6	Biogenera S.A.	8.37904	8.97100	**17.35004**	8.37904	8.97100	**17.35004**

Aguas Cordillera S.A. consolidates only with Aguas Manquehue S.A. and it holds direct and/or indirect non-controlling interests in the other companies.

B. INTANGIBLE ASSETS OTHER THAN GOODWILL

The Group recognizes an identifiable intangible asset when it can demonstrate that it is probable that the future economic benefits attributed to the asset will flow to the entity and the cost can be measured reliably. All intangible assets other than goodwill are subsequently measured using the cost method, with the exception of water rights which are subsequently measured using the revaluation method.

Water rights revaluations are performed on a regular basis to ensure that the carrying amount of the revalued asset does not differ significantly from its fair value.

The revaluation surplus, net of related deferred taxes, is recognized in other comprehensive income and accumulated in equity. However, when the reversal of a decrease previously recognized as a loss is recognized for the same asset, the increase shall be recognized in profit or loss for the period. In turn, a decrease in the asset's value is recognized in the statement of profit or loss, unless a revaluation surplus has previously been recognized in equity for the same asset, in which case the decrease will first be offset against that surplus.

i. Intangible assets acquired separately:

Intangible assets acquired separately are measured at cost less accumulated amortization and accumulated impairment losses. Amortization is calculated on a straight-line basis over the estimated useful lives. The estimated useful lives and the amortization method are reviewed at the end of each reporting period recognizing the effect of any change in the estimate prospectively.

ii. Amortization method for intangible assets:

Intangible assets with finite useful life

The amortization method applied by the Group reflects the pattern in which the future economic benefits of the asset are expected to be used by the entity. For this purpose, the Group uses the straight-line amortization method.

Determination of the useful life

The factors to be considered in estimating the useful life are, among others, the following:

- Legal, regulatory or contractual limitations.
- Predictable life of the business or industry.
- Economic factors (product obsolescence, changes in demand).
- Expected reactions from current or potential competitors.
- Natural and climatic factors and technological changes impacting the capacity to generate profit.

The useful life may need to be revised over time due to changes in estimates resulting from changes in assumptions concerning the aforementioned factors.

Computer programs

The estimated useful life for software is 4 years. For other assets with a finite useful life, the useful life over which they are amortized corresponds to the years defined in the contracts or rights that give rise to them.

Intangible assets with indefinite useful life

Intangible assets with indefinite useful lives correspond mainly to water rights and easements which were obtained on an indefinite basis, as provided for in the acquisition contracts and rights obtained from the General Water Authority of the Ministry of Public Works.

C. PROPERTY, PLANT AND EQUIPMENT

The Group measures property, plant and equipment using the cost method, except for land, which is measured using the revaluation method. Historical cost includes expenses that are directly attributable to the acquisition of the asset.

Land revaluations are performed regularly to ensure that the carrying amount of the revalued asset does not differ significantly from its fair value. Such regular revaluations are not necessary for items of property, plant, and equipment with insignificant changes in fair value. In these cases, revaluations carried out with a frequency ranging from three to five years may be sufficient.

The revaluation surplus, net of related deferred taxes, is recognized in other comprehensive income within equity. However, in the event that a revaluation deficit for the same asset that was previously recognized as a loss is reversed, such increase is recognized in profit or loss. A decrease in value is recorded in profit or loss, except to the extent that such decrease offsets the existing surplus on the same asset that would have been recognized under adjustments for changes in value.

Subsequent costs are included in the value of the initial asset or recognized as a separate asset only when it is probable that the future economic benefits associated with the item of property, plant and equipment will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the parts replaced is derecognized All other repairs and maintenance are charged to profit or loss in the year in which they are incurred.

Depreciation method and estimated useful life for property, plant and equipment:

The depreciation method applied by the Group reflects the pattern in which the assets are expected to be used by the Group during the year in which they generate economic benefits. For such purpose, the Group uses the straight-line method over their technical useful life, which is based on studies prepared by independent experts (expert external companies). The residual value and useful lives of assets are reviewed, and adjusted as required, at each reporting date.

When the carrying amount of an asset exceeds its estimated recoverable amount, the carrying amount is immediately reduced to its recoverable amount.

Useful lives

The useful lives considered for the purposes calculating depreciation are based on technical studies prepared by specialized external companies, and are reviewed to the extent that there is information indicating that the useful life of an asset has changed.

The total useful life is assigned to assets on the basis of several factors, including the nature of the equipment. Such factors generally include the following:

- The nature of the materials that make up the equipment or constructions.
- The means of operation of the equipment.
- The intensity of use.
- Legal, regulatory or contractual limitations.

The range of useful lives (in years) by class of assets for both years is as follows:

Class of asset	Minimum useful life (years)	Maximum useful life (years)
Buildings	25	80
Plant and equipment	5	50
Information technology equipment	4	4
Fixtures and fittings	5	80
Motor vehicles	7	10
Leasehold improvements	5	5
Other property, plant and equipment	5	80

Policy for estimating the costs of dismantling, removing or restoring property, plant and equipment:

Due to the nature of the assets built by the Company and since there are no contractual obligations or other constructive obligations such as those mentioned in IFRS and in the regulatory framework, the concept of dismantling costs is not applicable as of the date of these consolidated financial statements.

Policy for sales of property, plant and equipment

The gain or loss on the sale of property, plant and equipment is calculated by comparing the proceeds obtained from the sale with the carrying amount and is recorded in the Consolidated Statement of Comprehensive Income.

D. IMPAIRMENT OF TANGIBLE AND INTANGIBLE ASSETS OTHER THAN GOODWILL

At the reporting date of each consolidated statement of financial position, the Group reviews the carrying amounts of its tangible and intangible assets with finite useful lives to determine whether there is any indication that they may have become impaired. If any such indicators exist, the recoverable amount of the assets is estimated to determine the amount of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an asset, the Group estimates the recoverable amount of the Cash Generating Unit to which the asset belongs.

Intangible assets with indefinite useful lives are tested for impairment annually and whenever there is an indication that the asset may have become impaired before the end of the reporting period.

The recoverable amount is the higher of fair value less sales costs and value in use. Value in use is estimated by discounting the estimated future cash flows to their present value using a pre-tax discount rate that reflects both the current market conditions of the time value of money and the specific risks associated with the asset.

When the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of that asset (or cash-generating unit) is adjusted to its recoverable amount by immediately recognizing an impairment loss in profit or loss. When an impairment loss is reversed, the carrying amount of the asset (or cash-generating unit) is adjusted to the revised estimate of its recoverable amount, provided that the adjusted carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years.

E. LEASES

The Group assesses its lease agreements in accordance with IFRS 16, i.e. it assesses whether they convey the right to control the use of an identified asset for a period of time in exchange for consideration. Control is deemed to exist if the customer has i) the right to obtain substantially all of the economic benefits from use of the identified asset; and ii) the right to direct the use of the identified asset.

When the Group acts as lessee, at the inception of the lease (i.e. on the date on which the underlying asset is available for use) it records a right-of-use asset and a lease liability in the statement of financial position.

The Group initially recognizes the right-of-use asset at cost, adjusted for any remeasurement of the lease liability, less accumulated depreciation and accumulated impairment The right-of-use asset is depreciated over the term of the lease. The same criteria detailed in Note 2.D are applied to determine whether the right-of-use asset has become impaired.

Lease liabilities are initially measured at the present value of the lease payments, discounted at the Company's incremental borrowing rate, if the interest rate implicit in the lease cannot be readily determined.

After the commencement date, the lease liability is increased to reflect the accrual of interest and reduced by the lease payments made. In addition, the carrying amount of the liability is remeasured if there is a change in the terms of the lease (changes in the term, in the amount of payments or in the evaluation of a purchase option or change in the amounts payable). Interest expense is recognized as a finance cost in profit or loss.

Short-term leases, i.e., leases of less than or equal to one year, or leases of low-value assets are exempt from the application of the recognition criteria described above, and lease payments are recorded as an expense on a straight-line basis over the term of the lease.

When the Group acts as lessor, it classifies at the inception of the agreement whether the lease is an operating lease or a finance lease, based on the substance of the transaction. Leases that transfer substantially all the risks and rewards incidental to ownership of an underlying asset are classified as finance leases. All other leases are classified as operating leases.

F. FINANCIAL ASSETS

Acquisitions and disposals of financial instruments are recognized on the trade date, i.e. the date on which the Group commits itself to acquire or sell the asset. Investments are derecognized when the rights to receive cash flows from them have been transferred and the Group has transferred substantially all the risks and rewards of ownership.

Financial assets are classified in one of the following categories:

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

The classification depends on the nature and purpose of the financial assets and is determined on initial recognition.

Aguas Cordillera S.A. and Subsidiary invest in low-risk instruments that meet the classification standards set forth in their investment policies. Under this policy, mutual funds must have an AAfm / M1 rating (quotas with very high protection against loss, associated with credit risks / quotas with the lowest sensitivity to changes in economic conditions). Fixed-term deposits and covenants contracted are N-1 rated instruments (instruments with the highest capacity to pay principal and interest on the agreed terms and maturities).

The issuers of these instruments are banking companies or subsidiaries of banks with an N-1 risk rating and their instruments have a risk rating of at least AA (with a very high capacity to pay principal and interest on the agreed terms and maturities, which would not be significantly affected by possible changes in the issuer, the industry to which it belongs or the economy).

i. Effective interest rate method

The effective interest rate method is the method used in the calculation of the amortized cost of a financial asset or liability and in the allocation of interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset and makes the Net Present Value (NPV) equal to its nominal amount.

ii. Fair value through other comprehensive income

For an asset to be classified as at fair value through other comprehensive income, the principle of a sale of financial assets for which the principal amount plus interest, if any, is expected to be recovered within a specified period of time must be complied with.

iii. Financial assets at fair value through profit or loss

Financial assets are presented at fair value through profit or loss when the financial asset is held-for-trading or is designated as at fair value through profit or loss.

Financial assets at fair value through profit or loss are measured at fair value and any resulting gain or loss is recognized in profit or loss. The net gain or loss recognized in profit or loss includes any dividend or interest received on the financial asset.

The subsidiary Aguas Manquehue S.A. holds shares of Sociedad Eléctrica Puntilla S.A., which have been measured at fair value at the date of acquisition, as required in IFRS 9. They are subsequently measured at cost since there is no active market for them as established in the same standard.

iv. Financial assets at amortized cost

Loans and receivables

Trade receivables, loans and other receivables are non-derivative financial assets which have fixed or determinable payments and are not quoted in an active market, and are classified as loans and receivables. Loans and receivables are measured at amortized cost using the effective interest rate method, less any impairment losses, except for short-term receivables for which the recognition of interest would be immaterial.

Trade and other receivables

Trade receivables correspond to amounts billed for drinking water consumption, sewerage services, wastewater treatment and other services as well as revenue accrued for consumptions made between the date of the last meter reading (as per the established monthly calendar) and the closing date of the Financial Statements. They are recorded at the net value of the allowance for doubtful accounts or accounts with a low probability of collection.

The policy for trade receivables is subject to the credit policy, which establishes the payment conditions, as well as the different scenarios to be agreed upon with delinquent customers.

Policy for impairment of trade and other receivables

The Group periodically assesses impairment losses affecting its financial assets. The related amount is recorded in the allowance for doubtful accounts. The carrying amount of the asset is reduced as the allowance is utilized and the loss is recognized in the consolidated statement of comprehensive income within “other expenses”. When a receivable is uncollectible, it is recorded against the allowance for doubtful accounts based on the expected credit loss model as established in IFRS 9.

These estimates are based on collection statistics, which indicate that once invoices have been unpaid for eight months, the likelihood of collecting them is marginal; in other words, the probability of recovering the invoiced amount is minimal.

In Aguas Cordillera S.A. and its subsidiary Aguas Manquehue S.A., receivables for customers with more than 8 unpaid bills are accrued for at 100%. In addition, debts related to consumption turned into payment agreements are provided for at 100% of the renegotiated balance.

Past due notes receivable are accrued for at 100%.

G. INVENTORIES

Materials, spare parts and supplies are measured at acquisition cost, which does not exceed their net realizable value. The cost method used is the weighted average cost. On an annual basis, an impairment estimate is made for those materials that are damaged, partially or totally obsolete, or have had no turnover in the last twelve months and their market price has decreased by more than 20%.

H. DIVIDEND PAYMENT POLICY

The Group's dividend policy, as approved at the annual shareholders' meeting held on April 20, 2017, is to pay as dividends 50% of net profits for the year, i.e., 30% as a mandatory dividend and the remaining 20% as an additional dividend.

In addition to this, and subject to approval by the Ordinary Shareholders' Meeting, the remaining 50% can be distributed as an additional dividend, provided that the Company's current capitalization level is maintained and that such distribution is consistent with investment policies.

TRANSACTIONS IN FOREIGN CURRENCY

Assets and liabilities in foreign currencies are measured at the exchange rates in effect at the end of each year, as follows:

Currency	December 31, 2025 $	December 31, 2024 $
United States dollar	907.13	996.46
Euro	1,066.58	1,035.28

Transactions in foreign currencies are translated into the functional currency using the exchange rates in effect at the dates of the transactions. Foreign currency gains and losses resulting from the settlement of these transactions and from the translation of monetary assets and liabilities in foreign currencies at the closing exchange rates are recognized in the consolidated statement of comprehensive income.

Foreign exchange differences are recorded in profit or loss in the year in which they accrue.

FINANCIAL LIABILITIES

The Group initially recognizes all financial liabilities at fair value, as applicable, under financial liabilities at fair value through profit or loss, loans, or payables, net of transaction costs. Subsequently, they are measured at amortized cost using the effective interest rate, except for those transactions for which hedging contracts have been signed.

The Group classifies financial liabilities arising from supplier financing agreements under Trade payables and other payables in the consolidated statements of financial position, when their nature and function are similar to those of trade payables. This happens when the supplier financing agreement is part of the working capital used in the Group's normal course of business, the level of assurance provided is similar to that of trade payables, and the conditions applicable to the liabilities that are part of the supply chain financing agreement do not differ significantly from those applicable to trade payables that are not part of the agreement. Cash flows related to liabilities arising from supplier financing agreements that are classified under Trade and other payables in the consolidated statements of financial position, are included in operating activities in the consolidated statements of cash flows.

PROVISIONS AND CONTINGENT LIABILITIES

Provisions are recognized when the Group has a present obligation as a result of past events, for which it is probable that the Group will use resources to settle the obligation and for which it can make a reasonable estimate of the amount of the obligation.

Provisions are calculated on the basis of the best information available on the event and its consequences, and are re-estimated at each reporting date. The provisions recorded are used to cover the specific risks for which they were originally recorded, and are reviewed, in full or in part, when such risks disappear or decrease.

Contingent liabilities are all those possible obligations arising from past events whose future occurrence and related loss are deemed to be unlikely. Under IFRS, the Group does not recognize any provision for these items, although, as required by the same standards, they are disclosed when they exist.

EMPLOYEE BENEFITS

The obligations for severance payments estimated to be accrued by employees retiring while working at Aguas Cordillera S.A. and Aguas Manquehue S.A. are recorded at their actuarial value, determined using the projected unit credit method. Actuarial gains and losses on severance payments arising from changes in estimates such as turnover rates, mortality, salary increases or discount rates are determined

in accordance with the provisions of IAS 19 in other comprehensive income, directly affecting equity, and are subsequently reclassified to retained earnings.

At Aguas Cordillera S.A. and Aguas Manquehue S.A., severance payments are governed by the provisions of the Labor Code, except for the amount of all-event remuneration accrued as of December 31, 2002, which is adjusted on a quarterly basis in accordance with the variation in the consumer price index. For employees who are part of the collective bargaining agreements in effect, the payment factor for dismissal is 1 salary, excluding voluntary resignation, with no limits on the number of years and amounts; this also applies to those employees who, in their individual employment contract, were granted the same benefit. In addition, the mentioned collective bargaining agreements establish that employees who retire while working at Aguas Cordillera S.A. and Aguas Manquehue S.A. continue to accrue this benefit after December 2002.

INCOME TAXES AND DEFERRED TAXES

The income tax expense is the sum of the income tax payable and the change in deferred tax assets and liabilities.

The income tax payable is determined based on the taxable income for the year. The Group's income tax payable is calculated using the tax rates enacted, or substantively enacted, at the reporting date.

Deferred taxes are recognized for differences between the carrying amounts of assets and liabilities in the financial statements and their tax bases used in the calculation of taxable income and are accounted for in accordance with the balance sheet liability method. Deferred tax liabilities are recognized for all taxable temporary differences, and deferred tax assets are recognized for all deductible temporary differences to the extent that it is probable that future taxable profits will be available against which such differences can be offset. Deferred tax assets or liabilities are not recognized if the temporary differences arise from the lower value on initial recognition (except in a business combination) of other assets and liabilities in a transaction that does not affect either the tax results or the financial results.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow for the recovery of all or part of the asset.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on tax rates that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax assets and liabilities reflects the tax consequences that would result from the manner in which the Group expects, at the reporting date, to recover or settle the carrying amounts of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to set off tax assets against tax liabilities and they related to the same taxable entity and taxation authority.

REVENUE

Revenue recognition policy

The Group determined its recognition and measurement of revenue from ordinary activities based on the principle that revenue is recognized at an amount that reflects the consideration to which the Group expects to be entitled in exchange for transferring goods or services to a customer. This core principle is to be applied on the basis of a five-step model:

1. Identifying a contract with a customer;
2. Identifying performance obligations in the contract;
3. Determining the transaction price;
4. Allocating the transaction price to the performance obligations; and
5. Recognizing revenue when (or as) performance obligations are satisfied.

Recognition of revenue for the sale of goods

Revenue from the sale of goods is recognized once the significant risk and rewards of ownership have been transferred, the Group does not retain any relationship with the goods sold, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the sale will flow to the company and the costs incurred in the transaction can also be measured reliably.

Recognition of revenue for the sale of services

Revenue from the sale of services is measured at fair value. Invoices are issued for the amount of the consideration receivable based on actual consumption or work performed, net of returns, trade discounts and rebates, so that revenue is recognized when the service is transferred to the customer and collection is considered probable, and the associated costs and possible discounts for erroneous collections can be estimated reliably.

The service area of the sanitation companies is divided into invoicing groups, which determines dates for meter readings and subsequent invoicing. This process is carried out based on a monthly calendar, which means that at the end of each month there are unread meters and, therefore, unbilled consumptions.

For billing groups having information based on actual consumption read, the corresponding tariff will be applied.

When the Group does not have all the meter consumption readings, it will make the best estimate for those pending billing, that is, based on the physical data for the previous month valued at the current tariff, considering in both cases (invoicing or estimate) the normal tariff or overconsumption tariff, as appropriate.

The transfer of risks and rewards varies depending on the line of business of the different companies. For sanitation companies services are provided and all associated charges are made based on actual consumption, and a monthly provision is made for any unbilled charges made on the basis of prior invoices.

Method for determining service completion status
The provision of sanitation services is verified by measuring consumption in accordance with the applicable legal regulations.

Revenue from agreements with developers are recorded as revenue to the extent that certain conditions stipulated in each contract are met, which ensure that the associated economic benefit will flow to the Group.

EARNINGS PER SHARE

Basic earnings per share are calculated as the ratio between the gain (loss) attributable to equity holders of the Parent and the weighted average number of common shares outstanding.

The Group has not carried out any transactions with a potential dilutive effect that would result in earnings per diluted share different from the basic earnings per share.

I. INFORMATION ON THE ENVIRONMENT

Assets of an environmental nature are considered to be those that are used on a lasting basis in the activity of the Company and its Subsidiary, and whose main purpose is to minimize adverse environmental impacts and protect and improve the environment, including the reduction or elimination of future pollution arising from the operations of Aguas Cordillera S.A. and its Subsidiary.

Such assets are measured at acquisition cost. The Company and its Subsidiary amortize these elements on a straight-line basis over the estimated remaining useful lives of the different elements.

J. CONSOLIDATED STATEMENTS OF CASH FLOWS

The statement of cash flows shows the movements in cash flows during the year, including value added tax (VAT), determined under the direct method and using the following criteria:

Cash and cash equivalents: inflows and outflows of cash and cash equivalents, which are short-term, highly liquid investments with insignificant risk of changes in value (term of 3 months or less from the date of acquisition and without restrictions).

Operating activities: are the principal revenue-producing activities of the Company and its Subsidiary and other activities that are not investing or financing activities.

Investing activities: are the acquisition and disposal of long-term assets and other investments not included in cash equivalents.

Financing activities: are activities that result in changes in the size and composition of the contributed equity and borrowings of the entity.

K. CAPITALIZED FINANCING COSTS

Policy for interest-accruing borrowings:
Borrowing costs that are directly attributable to the acquisition, construction or production of assets that meet the conditions to be qualifying assets are capitalized as part of the cost of such assets.

Policy for capitalization of interest costs:
Interest paid or accrued on debt financing qualifying assets is capitalized, as required by IAS 23. IAS 23 establishes that when the Group acquires debt for the purpose of financing investments, the interest on such debt must be deducted from the financial expense and incorporated to the financed construction work, up to the total amount of such interest, applying the respective rate to the disbursements made at the reporting date of the financial statements.

L. NON-CURRENT ASSETS HELD-FOR-SALE OR FOR DISTRIBUTION TO THE OWNERS

The Group classifies as non-current assets (or disposal group) held-for-sale property, plant and equipment, intangible assets, investments in associates, joint ventures and disposal groups (group of assets to be disposed of together with their directly associated liabilities), for which, at the reporting date, active sales negotiations have been initiated, and it is estimated that it is highly probable that the transaction will be completed during the twelve months following the reporting date.

Assets or disposal groups classified as held-for-sale are measured at the lower of their carrying amount or fair value less sales costs, and cease to be depreciated from the moment they are classified as held-for-sale.

Non-current assets held-for-sale and components of disposal groups classified as held-for-sale or held for distribution to owners are presented in the consolidated financial statements as follows:

Assets included in a single line item called "Non-current assets or disposal groups classified as held-for-sale". Liabilities forming part of a disposal group classified as held-for-sale are presented in the statement of financial position separately from other liabilities, i.e. under "Liabilities forming part of a disposal group classified as held-for-sale are presented in the statement of financial position. These assets and liabilities will not be offset, nor will they be presented as a single amount.

In the statement of comprehensive income, the line item "Gain (loss) from discontinued operations" includes a single amount comprising the total after-tax result of discontinued operations and the after-tax gain or loss recognized on measurement at fair value less sales costs, or on disposal of the assets or disposal groups comprising the discontinued operation.

M. CHANGE IN ACCOUNTING POLICY

The Consolidated Financial Statements as of December 31, 2025, do not reflect any changes in accounting policies compared to the Consolidated Financial Statements as of December 31, 2024.

N. RECLASSIFICATIONS

For the year ended December 31, 2025, reclassifications have been made to facilitate the comparison with the financial statements as of December 31, 2024, as follows:

Reclassifications	Increase/ (Decrease) ThCh$
Cash flows from (used in) operating activities:	
Interest paid	1,741,157
Interest received	(324,598)
Payments to suppliers for goods and services	117,844
Cash flows from (used in) investing activities:	
Interest received	324,598
Cash flows from (used in) financing activities:	
Interest paid	(1,755,920)
Payment of finance lease liabilities	(103,081)

Note 3. TRADE AND OTHER RECEIVABLES AND RIGHTS RECEIVABLE

As of December 31, 2025 and 2024, current and non current trade receivables are as follows:

Credit risk	December 31, 2025	December 31, 2024
	ThCh$	ThCh$
Gross exposure of trade receivables	23,268,325	19,978,771
Gross exposure of notes receivable	319,637	349,454
Gross exposure of other receivables	508,717	1,085,032
Allowance for doubtful accounts	(221,309)	(633,962)
Current trade and other receivables, net	**23,875,370**	**20,779,295**
Gross exposure of other receivables	2,686,876	2,453,479
Allowance for rights receivable	(61,407)	(49,781)
Non-current rights receivable, net	**2,625,469**	**2,403,698**
Net exposure, risk concentration	**26,500,839**	**23,182,993**

In accordance with the Group's policy, debts related to consumption turned into payment agreements are provided for in full. (See Note 2.2. letter F, item iv. "Policy for impairment of trade and other receivables").

As of December 31, 2025, the main variation is presented in trade and other receivables (increase of ThCh$3,289,554 and decrease of ThCh$(576,315), respectively, compared to December 31, 2024).

During 2025, there was an increase of ThCh$1,198,917 compared to December 2024 in unmatured trade receivables of less than or equal to 8 months, as a result of the seasonal nature of the sales cycle and the timing of the tariff increases for the year.

There are no customers with sales representing 10% or more of the consolidated revenue or significant restrictions on receivables that require to be disclosed for the years ended December 31, 2025 and 2024.

The changes in the allowance for doubtful accounts as of December 31, 2025 and 2024 are as follows:

Changes in allowance for doubtful accounts	December 31, 2025 ThCh$	December 31, 2024 ThCh$
Opening balance	**(683,743)**	**(1,407,730)**
Increase and decrease in existing provisions	132,397	188,086
Write-offs	268,630	535,901
Total changes	**401,027**	**723,987**
Closing balance	**(282,716)**	**(683,743)**

The following is the aging of the gross debt as of December 31, 2025 and 2024:

Debt composition	Aging as of December 31, 2025				Total	Total current	Total non-current
	less than three months	from three to six months	from six to eight months	more than eight months			
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Gross exposure of trade receivables	23,010,702	357,003	182,257	(281,637)	23,268,325	23,268,325	-
Gross exposure of notes receivable	254,864	-	-	64,773	319,637	319,637	-
Gross exposure of other receivables	508,717	-	-	2,686,876	3,195,593	508,717	2,686,876
Total aging of debt	**23,774,283**	**357,003**	**182,257**	**2,470,012**	**26,783,555**	**24,096,679**	**2,686,876**
Allowance for doubtful accounts	(176,442)	(162,336)	(99,395)	155,457	(282,716)	(221,309)	(61,407)
Total	**23,597,841**	**194,667**	**82,862**	**2,625,469**	**26,500,839**	**23,875,370**	**2,625,469**

Debt composition	Aging as of December 31, 2024				Total	Total current	Total non-current
	less than three months	from three to six months	from six to eight months	more than eight months			
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Gross exposure of trade receivables	19,237,991	387,496	187,307	165,977	19,978,771	19,978,771	-
Gross exposure of notes receivable	282,405	-	-	67,049	349,454	349,454	-
Gross exposure of other receivables	1,085,032	-	-	2,453,479	3,538,511	1,085,032	2,453,479
Total aging of debt	**20,605,428**	**387,496**	**187,307**	**2,686,505**	**23,866,736**	**21,413,257**	**2,453,479**
Allowance for doubtful accounts	(155,025)	(147,437)	(98,473)	(282,808)	(683,743)	(633,962)	(49,781)
Total	**20,450,403**	**240,059**	**88,834**	**2,403,697**	**23,182,993**	**20,779,295**	**2,403,698**

As of December 31, 2025 and 2024, the analysis of the gross exposure of current trade receivables, notes receivable and other current and non-current receivables for the renegotiated and non-renegotiated portfolio is as follows:

December 31, 2025											
Trade receivables tranche	Non-renegotiated portfolio				Renegotiated portfolio (*)				Total gross portfolio			
	Gross exposure		Allowance for doubtful accounts		Gross exposure		Allowance for doubtful accounts		Gross exposure		Allowance for doubtful accounts	
	Number of customers	Amount ThCh$	Number of customers	Amount ThCh$	Number of customers	Amount ThCh$	Number of customers	Amount ThCh$	Number of customers	Amount ThCh$	Number of customers	Amount ThCh$
Current	57,004	8,288,839	-	-	-	-	-	-	57,004	8,288,839	-	-
From 1 to 30 days	100,856	12,840,108	-	-	440	37,156	440	(37,156)	101,296	12,877,264	440	(37,156)
From 31 to 60 days	15,088	2,151,314	-	-	690	54,080	690	(54,080)	15,778	2,205,394	690	(54,080)
From 61 to 90 days	3,112	317,580	-	-	897	85,206	897	(85,206)	4,009	402,786	897	(85,206)
From 91 to 120 days	1,375	52,538	-	-	381	40,253	381	(40,253)	1,756	92,791	381	(40,253)
From 121 to 150 days	579	80,947	-	-	322	47,588	322	(47,588)	901	128,535	322	(47,588)
From 151 to 180 days	381	61,182	-	-	236	74,495	236	(74,495)	617	135,677	236	(74,495)
From 181 to 210 days	241	40,480	-	-	206	51,509	206	(51,509)	447	91,989	206	(51,509)
From 211 to 250 days	194	42,382	-	-	181	47,886	181	(47,886)	375	90,268	181	(47,886)
More than 251 days	2,546	1,380,310	2,297	1,245,159	2,318	1,089,702	2,318	(1,089,702)	4,864	2,470,012	4,615	155,457
Total	**181,376**	**25,255,680**	**2,297**	**1,245,159**	**5,671**	**1,527,875**	**5,671**	**(1,527,875)**	**187,047**	**26,783,555**	**7,968**	**(282,716)**

December 31, 2024												
Trade receivables tranche	Non-renegotiated portfolio				Renegotiated portfolio (*)				Total gross portfolio			
	Gross exposure		Allowance for doubtful accounts		Gross exposure		Allowance for doubtful accounts		Gross exposure		Allowance for doubtful accounts	
	Number of customers	Amount ThCh$	Number of customers	Amount ThCh$	Number of customers	Amount ThCh$	Number of customers	Amount ThCh$	Number of customers	Amount ThCh$	Number of customers	Amount ThCh$
Current	37,251	7,508,180	-	-	-	-	-	-	37,251	7,508,180	-	-
From 1 to 30 days	98,184	11,007,225	-	-	359	26,310	359	(26,310)	98,543	11,033,535	359	(26,310)
From 31 to 60 days	14,827	1,562,431	-	-	588	43,341	588	(43,341)	15,415	1,605,772	588	(43,341)
From 61 to 90 days	3,640	372,567	-	-	878	85,374	878	(85,374)	4,518	457,941	878	(85,374)
From 91 to 120 days	1,177	116,016	-	-	377	45,259	377	(45,259)	1,554	161,275	377	(45,259)
From 121 to 150 days	618	76,429	-	-	340	54,968	340	(54,968)	958	131,397	340	(54,968)
From 151 to 180 days	411	47,614	-	-	261	47,210	261	(47,210)	672	94,824	261	(47,210)
From 181 to 210 days	262	40,276	-	-	202	38,872	202	(38,872)	464	79,148	202	(38,872)
From 211 to 250 days	331	48,558	-	-	204	59,601	204	(59,601)	535	108,159	204	(59,601)
More than 251 days	3,185	1,805,462	1,055	598,235	2,615	881,043	2,615	(881,043)	5,800	2,686,505	3,670	(282,808)
Total	**159,886**	**22,584,758**	**1,055**	**598,235**	**5,824**	**1,281,978**	**5,824**	**(1,281,978)**	**165,710**	**23,866,736**	**6,879**	**(683,743)**

(*) The renegotiated portfolio consists of receivables whose original terms have been modified due to delinquency, with new payment terms or conditions established to improve their collectability. The Group does not apply a separate impairment treatment for this type of portfolio, assessing these assets using the expected credit loss approach as set forth in IFRS 9. In accordance with the accounting policy described in Note 2.2, F, iv, renegotiated debts are fully accrued for, taking into account their higher exposure and the associated probability of default.

As of December 31, 2025 and 2024, the analysis of bounced notes and notes in judicial collection is as follows:

Bounced portfolio and portfolio in judicial collection	Non-renegotiated portfolio 12-31-2025		Non-renegotiated portfolio 12-31-2024	
	No. of Customers	Amount ThCh$	No. of Customers	Amount ThCh$
Bounced notes receivable	721	553,985	80	67,049
Notes receivable in judicial collection	4	19,805	1	470,130
Total	**725**	**573,790**	**81**	**537,179**

As of December 31, 2025 and 2024, the analysis of credit risk is as follows:

Allowances and write-offs	December 31, 2025		December 31, 2024	
	Number of customers	ThCh$	Number of customers	ThCh$
Allowance for and reversals of non-renegotiated portfolio	2,297	1,245,159	1,055	598,235
Allowance for renegotiated portfolio	5,671	(1,527,875)	5,824	(1,281,978)
Total allowances	**7,968**	**(282,716)**	**6,879**	**(683,743)**
Write-offs for the year	1,010	268,630	1,278	535,902

Note 4. RELATED PARTY DISCLOSURES

Balances and transactions with related parties

Transactions between the Company and its Subsidiary are carried out on an arm's length basis. These transactions have been eliminated on consolidation and are not broken down in this note.

Receivables due from related parties

Receivables due from related parties are originated in Chile, are expressed in Chilean pesos, have a 30-day payment term, and are unsecured.

Related party tax-payer ID number	Name of related party	Relationship	Transaction	Term	Collateral	December 31, 2025 ThCh$	December 31, 2024 ThCh$
61.808.000-5	Aguas Andinas S.A.	Controller	Amounts collected, sale of materials, lease guarantees, inter-est-free contracts for wastewater and drink-ing water connections, short-term loans in Chilean pesos	30 days	No collateral	467,251	298,385
76.190.084-6	Biogenera S.A.	Related to the Controller	Dividends receivable	30 days	No collateral	1,268	39,571
96.828.120-8	Hidrogística S.A.	Related to the Controller	Dividends receivable	30 days	No collateral	13,310	11,716
96.945.210-3	EcoRiles S.A.	Related to the Controller	Dividends receivable	30 days	No collateral	7,992	6,633
96.967.550-1	Análisis Ambientales S.A.	Related to the Controller	Dividends receivable	30 days	No collateral	5,672	4,845
Total						**495,493**	**361,150**

Payables due to related parties

Payables due to related parties are originated in Chile and are expressed in Chilean pesos.

Related party tax-payer ID number	Name of related party	Relationship	Transaction	Term	Collateral	December 31, 2025	December 31, 2024
						ThCh$	ThCh$
61.808.000-5	Aguas Andinas S.A.	Controller	Sewage and drinking water connections, amounts payable, and property leases	30 days	No collateral	15,214,960	14,152,958
61.808.000-5	Aguas Andinas S.A.	Controller	Loans and interests payable	30 days	No collateral	15,491,200	15,825,200
61.808.000-5	Aguas Andinas S.A.	Controller	Dividend payable	30 days	No collateral	7,389,100	6,088,151
96.828.120-8	Hidrogística S.A.	Related to the Controller	Sale of materials	30 days	No collateral	253,544	1,053,556
96.967.550-1	Análisis Ambientales S.A.	Related to the Controller	Laboratory analysis and sampling service	30 days	No collateral	218,901	118,011
77.441.870-9	Veolia Soluciones Ambientales Chile S.A.	Related to the Controller	Virtual platform	30 days	No collateral	93,013	157,156
No ID number	Aquatec Proyectos para el sector del agua S.A.	Related to the Controller	Technical assistance	30 days	No collateral	-	4,955
Total						**38,660,718**	**37,399,987**

Transactions with related parties

ID number	Name of related party	Relationship	Country of origin	Transaction	Currency	ThCh$ December 31, 2025		ThCh$ December 31, 2024	
						Amount	(Debit)/credit to profit or loss	Amount	(Debit)/credit to profit or loss
77.441.870-9	Veolia Soluciones Ambientales Chile S.A.	Related to the Controller	Chile	Purchase of materials and maintenance of the Siebel and Aquacis virtual platforms, consulting services, ongoing maintenance, and BOT service and support	Chilean peso	468,458	(388,041)	199,509	(167,714)
No ID number	Aquatec Proyectos para el sector del agua S.A.	Related to the Controller	Spain	Technical advisory and training	Euro	55,540	(55,540)	74,856	(74,856)
70.009.410-3	Asociación Canalistas sociedad del canal del Maipo	Common director	Chile	Channel administration	Chilean peso	101,404	(85,213)	97,277	(81,745)
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Drinking water and sewage connections	Chilean peso	22,461,094	(18,874,869)	26,474,272	(22,247,287)
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Loans obtained	Chilean peso	9,176,000	-	5,245,000	-
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Interest accrued	Chilean peso	855,496	(718,904)	1,611,307	(1,611,307)
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Loans paid	Chilean peso	(10,997,000)	-	(14,050,323)	-
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Dividend payable	Chilean peso	7,389,094	-	6,088,151	-
96.967.550-1	Análisis Ambientales S.A.	Related to the Controller	Chile	Laboratory analysis and sampling contract	Chilean peso	979,812	(826,374)	891,757	(749,753)
96.828.120-8	Hidrogística S.A.	Related to the Controller	Chile	No-Dig Contract	Chilean peso	1,736,003	(1,445,861)	1,184,596	(1,005,154)

Transactions with related parties are originated in Chile and are expressed in Chilean pesos.

The materiality criterion for reporting transactions between related companies is for transactions exceeding ThCh$100,000 (accumulated).

Directors' Compensation and Senior Executives' Remuneration

Correspond solely to fees related to their functions as defined and agreed at the Ordinary Shareholders' Meeting.

Because the Board of Directors is comprised entirely of executives from Aguas Andinas, during 2025 and 2024, the Company's directors did not receive compensation for their role on the Board; instead, they were compensated for their positions as executives at Aguas Andinas.

Detail of related parties and transactions between related parties and Directors and Executives

The Group's management is not aware of the existence of transactions between related parties and directors and/or executives, other than their per diems and compensation.

STATEMENTS OF FINANCIAL POSITION	2025	2024
Assets		
Current assets	30,468,402	29,841,028
Non-current assets	644,093,475	655,441,503
Total assets	**674,561,877**	**685,282,531**
Liabilities		
Current liabilities	85,998,505	85,373,718
Non-current liabilities	101,594,094	120,441,518
Equity	486,968,822	479,466,856
Non-controlling interests	456	439
Total liabilities and equity	**674,561,877**	**685,282,531**

STATEMENTS OF COMPREHENSIVE INCOME		
Revenue	103,088,770	94,426,790
Operating cost	(70,771,496)	(64.651,966)
Financial profit (loss)	(2,995,413)	(4,721,394)
Other non-operating	699,195	(1,341,869)
Income tax	(5,388,269)	(3,415,718)
Non-controlling interests	(19)	(18)
Profit attributable to owners of the parent	**24,632,768**	**20,295,825**

STATEMENTS OF CASH FLOWS	2025	2024
Cash flows from (used in) operating activities	51,002,264	40,421,412
Cash flows from (used in) investing activities	(32,301,996)	(25,988,420)
Cash flows from (used in) financing activities	(17,574,189)	(17,756,181)
Net increase (decrease) in cash and cash equivalents	**1,126,079**	**(3,323,189)**
Cash and cash equivalents at January 1	2,207,071	5,530,260
Cash and cash equivalents at December 31	**3,333,150**	**2,207,071**

STATEMENTS OF CHANGES IN EQUITY		
Share capital	153,608,183	153,608,183
Retained earnings (accumulated losses)	212,799,063	189,445,921
Other interest in equity	(61,060,426)	(61,060,426)
Other reserves	181,622,002	197,473,178
Non-controlling interest	456	439
Total equity	**486,969,278**	**479,467,295**

Análisis Ambientales S.A.

COMPANY INFORMATION	
Name	Análisis Ambientales S.A.
Type of entity	Private corporation, governed by the provisions of its Articles of Incorporation and by applicable laws.
Legal address	Américo Vespucio 451, Quilicura
Phone	(56-2) 569 44 00
Taxpayer ID number	96.967.550-1
P.O. Box	1818 Santiago- centro
Subscribed and paid-in capital	ThCh$262,456
External auditors	EY Chile
Taxpayer ID number	77.802.430-6

Incorporation

Análisis Ambientales S.A. (hereinafter the "Company") was incorporated via public deed dated August 20, 2001, signed at the notary office of Mr. Ivan Torrealba Acevedo, and an extract thereof was published in the Official Gazette on September 20, 2001. The Company's business name is ANAM S.A.

CORPORATE PURPOSE

The Company's purpose is to conduct all types of physical, chemical, and biological analyses of water, air, and solids, including soil, sludge, and waste, as well as any other element directly or indirectly related to the environment.

BOARD OF DIRECTORS (EXECUTIVES FROM THE PARENT AGUAS ANDINAS)	
Chairman	Eugenio Rodríguez Mingo - Senior Executive at Aguas Andinas S.A.
Directors	Miquel Sans Villalonga - Senior Executive at Aguas Andinas S.A.
	Camilo Larraín Sánchez - Senior Executive at Aguas Andinas S.A.
Chief Executive Officer	Francesco Lula Cusumano

PARENT'S OWNERSHIP PERCENTAGE:

99.00%

PERCENTAGE REPRESENTED BY THE INVESTMENT IN THE PARENT'S ASSETS

The investment in the Company represents 0.48%.

COMMERCIAL RELATIONSHIP WITH THE PARENT

During the year ended December 31, 2025, the Company maintained a contract for physical, chemical, and biological analysis of water and sludge, as well as laboratory operations. Similar commercial relationships are expected to be maintained in the future.

Note 1. REPORTING ENTITY

Análisis Ambientales S.A. (hereinafter the "Company") is a privately held corporation. Its legal address is Avenida Presidente Balmaceda No.1398, Santiago, Chile and its Taxpayer ID number is 96.967.550-1.

Análisis Ambientales S.A. was incorporated as aprivately held corporation by public deed dated August 20, 2001 in Santiago, Chile, at the Notary office of Mr. Iván Torrealba Acevedo. An extract of the by-laws was published in the Official Gazette on September 20, 2001.

The Company's purpose is to conduct all types of physical, chemical, and biological analyses of water and solids, including soil, sludge, and waste, as well as any other element directly or indirectly related to the environment.

The direct controlling party is Aguas Andinas S.A., whose direct controlling party is Inversiones Aguas Metropolitanas S.A. ("IAM"), which holds a 50.10234% ownership interest and is controlled by Veolia Inversiones Aguas del Gran Santiago Ltda. ("VIAGSA") which is controlled by Veolia Inversiones Andina S.A., which is in turn controlled by Agbar S.L.U., an entity based in Spain and one of the largest sanitation services operators in the world, which in turn is controlled by Veolia Environnement (France).

Note 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

2.1 basis of preparation

These financial statements include the statements of financial position as of December 31, 2025 and 2024, and the statements of comprehensive income, changes in equity and cash flows for the years ended December 31, 2025 and 2024, which have been prepared in accordance with International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (hereinafter "IASB"), and represent the full, explicit and unconditional adoption of the aforementioned standards.

The Company complies with the legal requirements of the environment in which it operates, in particular the sanitation subsidiaries, which follow the regulations of the sanitation industry. The Company is operating under normal conditions in each area in which it conducts its activities, the projections show a profitable operation and they have the capacity to access the financial system to finance their operations, which, in management's opinion determines its capacity to continue as a going concern, as established by the accounting standards under which these financial statements are issued.

Functional and presentation currency

The financial statements of the Company are presented in the currency of the primary economic environment in which it operates (functional currency). For purposes of the financial statements, the results and financial position are expressed in Chilean pesos (rounded to the nearest thousand), which is the functional and presentation currency of the financial statements.

New accounting pronouncements

The standards and interpretations, as well as improvements and amendments to IFRS that have been issued and are effective as of the date of these financial statements are detailed below. The Company has applied these standards and concluded that they did not significantly affect the financial statements.

	Amendments	Date of mandatory application
NIC 21	Lack of exchangeability	January 1, 2025

The standards and interpretations, as well as improvements and amendments to IFRS, which have been issued but are not yet effective as of the date of these financial statements, are detailed below. The Company has not early adopted these standards.

	Pronouncements and amendments	Date of mandatory application
IFRS 9 and IFRS 7	Classification and measurement of financial instruments	January 1, 2026
IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7	Annual improvements to NIIF	January 1, 2026
IFRS 9 and IFRS 7	Nature-dependent electricity contracts	January 1, 2026
NIIF 18	Presentation and disclosure in the financial statements	January 1, 2027
NIIF 19	Subsidiaries without public accountability: Disclosures	January 1, 2027
NIC 21	Translation to a hyperinflationary presentation currency - Amendments to IAS 21	January 1, 2027
IFRS 7, IFRS 18, IAS 1, IAS 8, IAS 36 and IAS 7	Amendments to illustrative examples	Not specified
IFRS 10 and IAS 28	Consolidated financial statements – Sale or contribution of assets between and investor and its associate or joint venture	To be determined

The Company's management considers that the adoption of the Standards, Amendments and Interpretations described above, which could be applicable to Análisis Ambientales S.A., is not expected to have a significant impact on the financial statements in their first year of application.

Management periodically assesses these implications.

Responsibility for the information and estimates made

The information contained in these financial statements is the responsibility of the Company's Board of Directors, which states that the totality of the principles and criteria included in the International Financial Reporting Standards (IFRS) have been applied. These financial statements were approved by the Board of Directors at its meeting dated March 16, 2026.

The financial statements of Análisis Ambientales S.A. for 2024 were approved by the Board of Directors at its meeting held on March 17, 2025.

Estimates such as the following have been used preparing the financial statements:

- Revaluation of land.
- Revaluation of water rights.
- Useful life of property, plant and equipment and intangible assets.
- Impairment losses on assets.
- Revenue from services pending invoicing.
- Provisions for commitments acquired with third parties.

Although these estimates and judgments were made on the basis of the best information available at the date of issuance of these financial statements, it is possible that events that may occur in the future may make it necessary to modify them (upwards or downwards) in future periods. Such changes would be recorded prospectively with their effects recognized in future financial statements.

2.2 Accounting policies

The principal accounting policies used in the preparation of these financial statements are described below.

A. INTANGIBLE ASSETS OTHER THAN GOODWILL

The Company recognizes an identifiable intangible asset when it can demonstrate that it is probable that the future economic benefits attributed to the asset will flow to the entity and the cost can be measured reliably. All intangible assets other than goodwill are subsequently measured using the cost method, with the exception of water rights which are subsequently measured using the revaluation method.

Water rights revaluations are performed on a regular basis to ensure that the carrying amount of the revalued asset does not differ significantly from its fair value.

The revaluation surplus, net of related deferred taxes, is recognized in other comprehensive income within equity. However, in the event that a revaluation deficit for the same asset that was previously recognized as a loss is reversed, such increase is recognized in profit or loss. A decrease in value is recorded in profit or loss, except to the extent that such decrease offsets the existing surplus on the same asset that would have been recognized under adjustments for changes in value.

i. Intangible assets acquired separately:

Intangible assets acquired separately are measured at cost less accumulated amortization and accumulated impairment losses. Amortization is calculated on a straight-line basis over the estimated useful lives. The estimated useful lives and the amortization method are reviewed at the end of each reporting period recognizing the effect of any change in the estimate prospectively.

ii. Amortization method for intangible assets:

Intangible assets with finite useful life

The amortization method applied by the Company reflects the pattern in which the future economic benefits of the asset are expected to be used by the entity. For this purpose, the Company uses the straight-line amortization method.

Determination of the useful life

The factors to be considered in estimating the useful life are, among others, the following:

- Legal, regulatory or contractual limitations.
- Predictable life of the business or industry.
- Economic factors (product obsolescence, changes in demand).
- Expected reactions from current or potential competitors.
- Natural and climatic factors and technological changes impacting the capacity to generate profit.

The useful life may need to be revised over time due to changes in estimates resulting from changes in assumptions concerning the aforementioned factors.

Computer programs
The estimated useful life for software is 4 years. For other assets with a finite useful life, the useful life over which they are amortized corresponds to the years defined in the contracts or rights that give rise to them.

Intangible assets with indefinite useful life
Intangible assets with indefinite useful lives correspond mainly to water rights which were obtained on an indefinite basis, as provided for in the acquisition contracts and rights obtained from the General Water Authority of the Ministry of Public Works.

B. PROPERTY, PLANT AND EQUIPMENT

The Company measures property, plant and equipment using the cost method, except for land, which is measured using the revaluation method. Historical cost includes expenses that are directly attributable to the acquisition of the asset.

Land revaluations are performed regularly to ensure that the carrying amount of the revalued asset does not differ significantly from its fair value. Such regular revaluations are not necessary for items of property, plant, and equipment with insignificant changes in fair value. In these cases, revaluations carried out with a frequency ranging from three to five years may be sufficient.

The revaluation surplus, net of related deferred taxes, is recognized in other comprehensive income within equity. However, in the event that a revaluation deficit for the same asset that was previously recognized as a loss is reversed, such increase is recognized in profit or loss. A decrease in value is recorded in profit or loss, except to the extent that such decrease offsets the existing surplus on the same asset that would have been recognized under adjustments for changes in value.

Subsequent costs are included in the value of the initial asset or recognized as a separate asset only when it is probable that the future economic benefits associated with the item of property, plant and equipment will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the parts replaced is derecognized All other repairs and maintenance are charged to profit or loss in the year in which they are incurred.

Depreciation method and estimated useful life for property, plant and equipment:
The depreciation method applied by the Company reflects the pattern in which the assets are expected to be used by the Company during the year in which they generate economic benefits. For such purpose, the Company uses the straight-line method over their technical useful life, which is based on studies prepared by independent experts (expert external companies). The residual value and useful lives of assets are reviewed, and adjusted as required, at each reporting date.

When the carrying amount of an asset exceeds its estimated recoverable amount, the carrying amount is immediately reduced to its recoverable amount.

Useful lives:
The useful lives considered for the purposes calculating depreciation are based on technical studies prepared by specialized external companies, and are reviewed to the extent that there is information indicating that the useful life of an asset has changed.

The total useful life is assigned to assets on the basis of several factors, including the nature of the equipment. Such factors generally include the following:

- The nature of the materials that make up the equipment or constructions.
- The means of operation of the equipment.
- The intensity of use.
- Legal, regulatory or contractual limitations.

The range of useful lives (in years) by class of assets is as follows:

ITEM	Minimum useful life (years)	Maximum useful life (years)
Land	99	99
Buildings	25	80
Machinery	5	15
Furnishings and accessories	10	10
Computer equipment	4	4
Leasehold improvements	5	10
Supplementary works	15	40
Other facilities	10	30

Policy for estimating the costs of dismantling, removing or restoring property, plant and equipment:
Due to the nature of the assets built by the Company and since there are no contractual obligations or other constructive obligations such as those mentioned in IFRS and in the regulatory framework, the concept of dismantling costs is not applicable as of the date of these financial statements.

Policy for sales of property, plant and equipment
The gain or loss on the sale of property, plant and equipment is calculated by comparing the proceeds obtained from the sale with the carrying amount and is recorded in the Statement of Comprehensive Income.

C. IMPAIRMENT OF TANGIBLE AND INTANGIBLE ASSETS OTHER THAN GOODWILL

At the reporting date of each statement of financial position, the Company reviews the carrying amounts of its tangible and intangible assets with finite useful lives to determine whether there is any indication that they may have become impaired. If any such indicators exist, the recoverable amount of the assets is estimated to determine the amount of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an asset, the Company estimates the recoverable amount of the Cash Generating Unit to which the asset belongs.

Intangible assets with indefinite useful lives are tested for impairment annually and whenever there is an indication that the asset may have become impaired before the end of the reporting period.

The recoverable amount is the higher of fair value less sales costs and value in use. Value in use is estimated by discounting the estimated future cash flows to their present value using a pre-tax discount rate that reflects both the current market conditions of the time value of money and the specific risks associated with the asset.

When the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of that asset (or cash-generating unit) is adjusted to its recoverable amount by immediately recognizing an impairment loss in profit or loss. When an impairment loss is reversed, the carrying amount of the asset (or cash-generating unit) is adjusted to the revised estimate of its recoverable amount, provided that the adjusted carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years.

D. LEASES

The Company assesses its lease agreements in accordance with IFRS 16, i.e. it assesses whether they convey the right to control the use of an identified asset for a period of time in exchange for consideration. Control is deemed to exist if the customer has i) the right to obtain substantially all of the economic benefits from use of the identified asset; and ii) the right to direct the use of the identified asset.

When the Company acts as lessee, at the inception of the lease (i.e. on the date on which the underlying asset is available for use) it records a right-of-use asset and a lease liability in the statement of financial position.

The Company initially recognizes the right-of-use asset at cost, adjusted for any remeasurement of the lease liability, less accumulated depreciation and accumulated impairment The right-of-use asset is depreciated over the term of the lease. The same criteria detailed in Note 2.2, C are applied to determine whether the right-of-use asset has become impaired.

Lease liabilities are initially measured at the present value of the lease payments, discounted at the Company's incremental borrowing rate, if the interest rate implicit in the lease cannot be readily determined.

After the commencement date, the lease liability is increased to reflect the accrual of interest and reduced by the lease payments made. In addition, the carrying amount of the liability is remeasured if there is a change in the terms of the lease (changes in the term, in the amount of payments or in the evaluation of a purchase option or change in the amounts payable). Interest expense is recognized as a finance cost in profit or loss.

Short-term leases, i.e., leases of less than or equal to one year, or leases of low-value assets are exempt from the application of the recognition criteria described above, and lease payments are recorded as an expense on a straight-line basis over the term of the lease.

When the Company acts as lessor, it classifies at the inception of the agreement whether the lease is an operating lease or a finance lease, based on the substance of the transaction. Leases that transfer substantially all the risks and rewards incidental to ownership of an underlying asset are classified as finance leases. All other leases are classified as operating leases.

E. FINANCIAL ASSETS

Acquisitions and disposals of financial instruments are recognized on the trade date, i.e. the date on which the Company commits itself to acquire or sell the asset. Investments are derecognized when the rights to receive cash flows from them have been transferred and the Company has transferred substantially all the risks and rewards of ownership.

Financial assets are classified in one of the following categories:

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

The classification depends on the nature and purpose of the financial assets and is determined on initial recognition.

The Company invests in low-risk instruments that meet the classification standards set forth in their investment policies. Under this policy, mutual funds must have an AAfm / M1 rating (quotas with very high protection against loss, associated with credit risks / quotas with the lowest sensitivity to changes in economic conditions). Fixed-term deposits and covenants contracted are N-1 rated instruments (instruments with the highest capacity to pay principal and interest on the agreed terms and maturities).

The issuers of these instruments are banking companies or subsidiaries of banks with an N-1 risk rating and their instruments have a risk rating of at least AA (with a very high capacity to pay principal and interest on the agreed terms and maturities, which would not be significantly affected by possible changes in the issuer, the industry to which it belongs or the economy).

i. Effective interest rate method

The effective interest rate method is the method used in the calculation of the amortized cost of a financial asset or liability and in the allocation of interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset and makes the Net Present Value (NPV) equal to its nominal amount.

ii. Fair value through other comprehensive income

For an asset to be classified as at fair value through other comprehensive income, the principle of a sale of financial assets for which the principal amount plus interest, if any, is expected to be recovered within a specified period of time must be complied with.

iii. Financial assets at fair value through profit or loss

Financial assets are presented at fair value through profit or loss when the financial asset is held-for-trading or is designated as at fair value through profit or loss.

Financial assets at fair value through profit or loss are measured at fair value and any resulting gain or loss is recognized in profit or loss. The net gain or loss recognized in profit or loss includes any dividend or interest received on the financial asset.

iv. Financial assets at amortized cost

Loans and receivables

Trade receivables, loans and other receivables are non-derivative financial assets which have fixed or determinable payments and are not quoted in an active market, and are classified as loans and receivables.

Loans and receivables are measured at amortized cost using the effective interest rate method, less any impairment losses, except for short-term receivables for which the recognition of interest would be immaterial.

Trade and other receivables

Trade receivables consist of amounts invoiced for physical, chemical, and biological analysis services for water, air, and solids. They are recorded at the net value of the allowance for doubtful accounts or accounts with a low probability of collection.

The policy for trade receivables is subject to the credit policy, which establishes the payment conditions, as well as the different scenarios to be agreed upon with delinquent customers.

Policy for impairment of trade and other receivables

The Company periodically assesses impairment losses affecting its financial assets. The related amount is recorded in the allowance for doubtful accounts. The carrying amount of the asset is reduced as the allowance is utilized and the loss is recognized in the statement of comprehensive income within "other expenses". When a receivable is uncollectible, it is recorded against the allowance for doubtful accounts based on the expected credit loss model as established in IFRS 9.

These estimates are based on collection statistics, which indicate that once invoices have been unpaid for five months, the likelihood of collecting them is marginal; in other words, the probability of recovering the invoiced amount is minimal.

F. INVENTORIES

Materials, spare parts and supplies are measured at acquisition cost, which does not exceed their net realizable value. The cost method used is the weighted average cost. On an annual basis, an impairment estimate is made for those materials that are damaged, partially or totally obsolete, or have had no turnover in the last twelve months and their market price has decreased by more than 20%.

G. DIVIDEND PAYMENT POLICY

The Company's dividend policy is to distribute at least 30% of the net profit for each year, as established in Article 79 of Law 18.046, which governs public companies. In the event that these dividends do not exist or are less than the minimum established by law, the respective provision will be made.

In addition to this, and subject to approval by the Ordinary Shareholders' Meeting, the remaining 70% can be distributed as an additional dividend, provided that the Company's current capitalization level is maintained and that such distribution is consistent with investment policies.

H. TRANSACTIONS IN FOREIGN CURRENCY

Assets and liabilities in foreign currencies are measured at the exchange rates in effect at the end of each year, as follows:

Currency	December 31, 2025	December 31, 2024
	Ch$	Ch$
United States dollar	907.13	996.46
Euro	1,066.58	1,035.28

Transactions in foreign currencies are translated into the functional currency using the exchange rates in effect at the dates of the transactions. Foreign currency gains and losses resulting from the settlement of these transactions and from the translation of monetary assets and liabilities in foreign currencies at the closing exchange rates are recognized in the statement of comprehensive income.

Foreign exchange differences are recorded in profit or loss in the year in which they accrue.

I. FINANCIAL LIABILITIES

Loans and other similar items are initially recorded at fair value, net of transaction costs incurred. Subsequently, they are measured at amortized cost using the effective interest rate.

J. PROVISIONS AND CONTINGENT LIABILITIES

Provisions are recognized when the Company has a present obligation as a result of past events, for which it is probable that the Company will use resources to settle the obligation and for which it can make a reasonable estimate of the amount of the obligation.

Provisions are calculated on the basis of the best information available on the event and its consequences, and are re-estimated at each reporting date. The provisions recorded are used to cover the specific risks for which they were originally recorded, and are reviewed, in full or in part, when such risks disappear or decrease.

Contingent liabilities are all those possible obligations arising from past events whose future occurrence and related loss are deemed to be unlikely. In accordance with IFRS, the Company does not recognize any provisions for these items.

K. EMPLOYEE BENEFITS

The Company has 296 employees, including 2 executives and 294 staff members, who are divided into department heads, professionals, technicians, administrative staff, and operators.

Policies on defined benefit plans

The Company's employees are governed by the provisions set forth in sections 159, 160, and 161 of the Labor Code.

L. INCOME TAXES AND DEFERRED TAXES

The income tax expense is the sum of the income tax payable and the change in deferred tax assets and liabilities.

The income tax is determined based on the taxable income for the year. The Company's income tax payable is calculated using the tax rates enacted, or substantively enacted, at the reporting date.

Deferred taxes are recognized for differences between the carrying amounts of assets and liabilities in the financial statements and their tax bases used in the calculation of taxable income and are accounted for in accordance with the balance sheet liability method. Deferred tax liabilities are recognized for all taxable temporary differences, and deferred tax assets are recognized for all deductible temporary differences to the extent that it is probable that future taxable profits will be available against which such differences can be offset. Deferred tax assets or liabilities are not recognized if the temporary differences arise from the lower value on initial recognition (except in a business combination) of other assets and liabilities in a transaction that does not affect either the tax results or the financial results.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow for the recovery of all or part of the asset.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on tax rates that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax assets and liabilities reflects the tax consequences that would result from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amounts of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to set off tax assets against tax liabilities and they related to the same taxable entity and taxation authority.

M. REVENUE

Revenue recognition policy

The Company determined its recognition and measurement of revenue from ordinary activities based on the principle that revenue is recognized at an amount that reflects the consideration to which the Company expects to be entitled in exchange for transferring goods or services to a customer. This core principle is to be applied on the basis of a five-step model:

1. Identifying a contract with a customer;
2. Identifying performance obligations in the contract;
3. Determining the transaction price;
4. Allocating the transaction price to the performance obligations; and
5. Recognizing revenue when (or as) performance obligations are satisfied.

Recognition of revenue for the sale of goods

Revenue from the sale of goods is recognized once the significant risk and rewards of ownership have been transferred, the Company does not retain any relationship with the goods sold, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the sale will flow to the company and the costs incurred in the transaction can also be measured reliably.

Recognition of revenue for the sale of services

Revenue from the sale of services is measured at fair value. Invoices are issued for the amount of the consideration receivable based on actual consumption or work performed, net of returns, trade discounts and rebates,

so that revenue is recognized when the risk is transferred to the customer and collection is considered probable, and the associated costs and possible discounts for erroneous collections can be estimated reliably.

N. INFORMATION ON THE ENVIRONMENT

Assets of an environmental nature are considered to be those that are used on a lasting basis in the activity of the Company, and whose main purpose is to minimize adverse environmental impacts and protect and improve the environment, including the reduction or elimination of future pollution arising from the operations of the Company.

Such assets are measured at acquisition cost. The Company amortizes these elements on a straight-line basis over the estimated remaining useful lives of the different elements.

O. STATEMENTS OF CASH FLOWS

The statement of cash flows shows the movements in cash flows during the year, including value added tax (VAT), determined under the direct method and using the following criteria:

Cash and cash equivalents: inflows and outflows of cash and cash equivalents, which are short-term, highly liquid investments with insignificant risk of changes in value (term of 3 months or less from the date of acquisition and without restrictions).

Operating activities: are the principal revenue-producing activities of the Company and other activities that are not investing or financing activities.

Investing activities: are the acquisition and disposal of long-term assets and other investments not included in cash equivalents.

Financing activities: are activities that result in changes in the size and composition of the contributed equity and borrowings of the entity.

P. CHANGE IN ACCOUNTING POLICY

The Company revised its accounting policy for the measurement of intangible assets other than goodwill, specifically the measurement of water rights after initial recognition. Previously, the Company had measured this type of asset using the cost model; therefore, after initial recognition, intangible assets other than goodwill were recorded at cost less accumulated impairment losses.

Starting September 30, 2024, management decided to change the method for measuring "Water Rights", as it believes that the revaluation model provides more relevant information regarding the economic value of the assets to the users of its financial statements. The Company applied the revaluation model prospectively, which resulted in an increase in the value of Intangible Assets other than Goodwill and Revaluation Surplus Reserves.

After initial recognition, Water rights are measured at fair value as of the revaluation date, less any impairment losses recognized after the revaluation date.

Q. RECLASSIFICATIONS

For the year ended December 31, 2025, reclassifications have been made to facilitate the comparison with the financial statements as of December 31, 2024, as follows:

Reclassifications	Increase/ (Decrease)
	ThCh$
Cash flows from (used in) operating activities:	
Payments to suppliers for goods and services	380,364
Interest paid	603,258
Interest received	(25,126)
Cash flows from (used in) investing activities:	
Interest received	25,126
Cash flows from (used in) financing activities:	
Payment of finance lease liabilities	(346,989)
Interest paid	(636,633)

Note 3. TRADE AND OTHER RECEIVABLES AND RIGHTS RECEIVABLE

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

Credit risk	December 31, 2025	December 31, 2024
	ThCh$	ThCh$
Gross exposure of trade receivables	4,584,241	5,054,237
Gross exposure of notes receivable	82,405	4,387
Gross exposure of other receivables	582,463	820,580
Allowance for doubtful accounts	(132,044)	(30,012)
Current trade and other receivables, net	**5,117,065**	**5,849,192**
Gross exposure of other receivables	128,607	-
Non-current rights receivable, net	**128,607**	**-**
Net exposure, risk concentration	**5,245,672**	**5,849,192**

As of December 31, 2025, the main variation is presented in trade receivables (decrease of ThCh$469,996) compared to December 31, 2024.

The changes in the allowance for doubtful accounts as of December 31, 2025 and 2024 are as follows:

Changes in allowance for doubtful accounts	December 31, 2025	December 31, 2024
	ThCh$	ThCh$
Opening balance	**(30,012)**	**(34,715)**
Increase in existing provisions	(209,838)	(47,942)
Decreases and other changes	107,806	52,645
Total changes	**(102,032)**	**4,703**
Closing balance	**(132,044)**	**(30,012)**

The following is the aging of the gross debt:

As of December 31, 2025	Aging of debt				Total	Total current	Total non-current
	less than three months	from three to six months	from six to eight months	more than eight months			
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Gross exposure of trade receivables	4,501,374	2,591	6,291	73,985	4,584,241	4,584,241	-
Gross exposure of notes receivable	82,405	-	-	-	82,405	82,405	-
Gross exposure of other receivables	582,463	-	-	128,607	711,070	582,463	128,607
Total aging of debt	**5,166,242**	**2,591**	**6,291**	**202,592**	**5,377,716**	**5,249,109**	**128,607**
Allowance for doubtful accounts	(49,177)	(2,591)	(6,291)	(73,985)	(132,044)	(132,044)	-
Total	**5,117,065**	**-**	**-**	**128,607**	**5,245,672**	**5,117,065**	**128,607**

As of December 31, 2024	Aging of debt				Total	Total current	Total non-current
	less than three months	from three to six months	from six to eight months	more than eight months			
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Gross exposure of trade receivables	4,992,333	11,083	9,393	41,428	5,054,237	5,054,237	-
Gross exposure of notes receivable	4,387	-	-	-	4,387	4,387	-
Gross exposure of other receivables	820,580	-	-	-	820,580	820,580	-
Total aging of debt	**5,817,300**	**11,083**	**9,393**	**41,428**	**5,879,204**	**5,879,204**	**-**
Allowance for doubtful accounts	-	-	-	(30,012)	(30,012)	(30,012)	-
Total	**5,817,300**	**11,083**	**9,393**	**11,416**	**5,849,192**	**5,849,192**	**-**

As of December 31, 2025, and 2024, the analysis of gross exposure for current trade receivables in the non-renegotiated portfolio is as follows:

December 31, 2025				
Trade receivables tranche	Non-renegotiated portfolio		Total gross portfolio	
	No. of Customers	Gross amount ThCh$	No. of Customers	Gross amount ThCh$
Current	97	4,919,220	97	4,919,220
From 1 to 30 days	9	196,686	9	196,686
From 31 to 60 days	1	47,789	1	47,789
From 61 to 90 days	1	2,547	1	2,547
From 91 to 120 days	1	990	1	990
From 121 to 150 days	1	736	1	736
From 151 to 180 days	1	865	1	865
From 181 to 210 days	1	5,540	1	5,540
From 211 to 250 days	1	751	1	751
More than 251 days	11	202,592	11	202,592
Total	**124**	**5,377,716**	**124**	**5,377,716**

December 31, 2024				
Trade receivables tranche	Non-renegotiated portfolio		Total gross portfolio	
	No. of Customers	Gross amount ThCh$	No. of Customers	Gross amount ThCh$
Current	130	5,823,222	130	5,823,222
From 1 to 30 days	1	15,230	1	15,230
From 31 to 60 days	1	19,067	1	19,067
From 91 to 120 days	1	2,045	1	2,045
From 121 to 150 days	1	1,852	1	1,852
From 151 to 180 days	1	1,228	1	1,228
From 181 to 210 days	1	1,225	1	1,225
From 211 to 250 days	1	4,062	1	4,062
More than 251 days	4	11,273	4	11,273
Total	**141**	**5,879,204**	**141**	**5,879,204**

As of December 31, 2025 and 2024, the analysis of bounced notes and notes in judicial collection for the unsecuritized portfolio is as follows:

Bounced portfolio and portfolio in judicial collection	Non-renegotiated portfolio December 31, 2025		Non-renegotiated portfolio December 31, 2024	
	No. of Customers	Amount ThCh$	No. of Customers	Amount ThCh$
Bounced notes receivable	4	82,405	2	4,387
Total	**4**	**82,405**	**2**	**4,387**

As of December 31, 2025 and 2024, the analysis of credit risk is as follows:

Allowances and write-offs	December 31, 2025 ThCh$	December 31, 2024 ThCh$
Allowance for non-renegotiated portfolio	(132,044)	(30,012)

Note 4. RELATED PARTY DISCLOSURES

Balances and transactions with related parties

Transactions between the Company and its related parties are carried out on an arm's length basis.

Receivables due from related parties

Receivables due from related parties are originated in Chile, are expressed in Chilean pesos, have a 30-day payment term, and are unsecured.

Taxpayer ID number	Name of related party	Relationship	Country of origin	Transaction	Currency	Term	Collateral	December 31, 2025	December 31, 2024
								ThCh$	ThCh$
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Laboratory analysis and sampling service	Chilean peso	30 days	Unsecured	1,250,747	651,243
96.809.310-K	Aguas Cordillera S.A.	Related to the Controller	Chile	Laboratory analysis and sampling service	Chilean peso	30 days	Unsecured	134,311	77,838
89.221.000-4	Aguas Manquehue S.A.	Related to the Controller	Chile	Laboratory analysis and sampling service	Chilean peso	30 days	Unsecured	84,590	40,174
96.945.210-3	Ecoriles S.A.	Related to the Controller	Chile	Laboratory analysis and sampling service	Chilean peso	30 days	Unsecured	243,381	158,201
96.828.120-8	Hidrogística S.A.	Related to the Controller	Chile	Laboratory analysis and sampling service	Chilean peso	30 days	Unsecured	297	-
77.441.870-9	Veolia Soluciones Ambientales Chile S.A.	Related to the Controller	Chile	Laboratory analysis and sampling service	Chilean peso	30 days	Unsecured	44,271	17,523
65.113.732-2	Corp. Chilena de Investigación del Agua	Related to the Controller	Chile	Laboratory analysis and sampling service	Chilean peso	30 days	Unsecured	6,280	42,740
78.851.880-3	Veolia Water Technologies & Solutions Chile Ltda.	Related to the Controller	Chile	Laboratory analysis and sampling service	Chilean peso	30 days	Unsecured	20,010	13,415
Total								**1,783,887**	**1,001,134**

Current payables due to related parties

Payables due to related parties are originated in Chile and are expressed in Chilean pesos.

Taxpayer ID number	Name of related party	Relationship	Country of origin	Transaction	Currency	Term	Collateral	December 31, 2025	December 31, 2024
								ThCh$	ThCh$
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Dividends	Chilean peso	30 days	Unsecured	561,550	479,671
96.809.310-K	Aguas Cordillera S.A.	Related to the Controller	Chile	Dividends	Chilean peso	30 days	Unsecured	5,672	4,845
96.945.210-3	Ecoriles S.A.	Related to the Controller	Chile	Maintenance and advisory services	Chilean peso	30 days	Unsecured	112,108	-
96.828.120-8	Hidrogística S.A.	Related to the Controller	Chile	Logistics, warehousing, and materials services	Chilean peso	30 days	Unsecured	711	909
Total								**680,041**	**485,425**

Transactions with related parties

Transactions with related parties are originated in Chile and are expressed in Chilean pesos.

Taxpayer ID number	Name of related party	Relationship	Country of origin	Transaction	Currency	December 31, 2025		December 31, 2024	
						ThCh$		ThCh$	
						Amount of	(Debit)/credit to profit or loss	Amount of	(Debit)/credit to profit or loss
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Laboratory analysis and sampling contract	Chilean peso	5,029,265	4,257,795	4,596,936	3,872,873
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Loans obtained	Chilean peso	-	-	1,860,000	(11,926)
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Payment of loans	Chilean peso	-	-	1,892,000	-
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Dividends	Chilean peso	561,550	-	479,671	-
96.809.310-K	Aguas Cordillera S.A.	Related to the Controller	Chile	Laboratory analysis and sampling contract	Chilean peso	651,651	548,168	621,313	523,813
89.221.000-4	Aguas Manquehue S.A.	Related to the Controller	Chile	Laboratory analysis and sampling contract	Chilean peso	328,161	278,206	270,444	225,939
96.945.210-3	Eco Riles S.A.	Related to the Controller	Chile	Laboratory analysis and sampling contract	Chilean peso	779,657	658,295	750,514	6,309,229
96.945.210-3	Eco Riles S.A.	Related to the Controller	Chile	Maintenance and advisory services	Chilean peso	112,108	(103,179)	-	-
77.441.870-9	Veolia Soluciones Ambientales Chile S.A.	Related to the Controller	Chile	Laboratory analysis and sampling contract	Chilean peso	111,897	94,031	152,579	128,218

The materiality criterion for reporting transactions between related companies is for transactions exceeding ThCh$100,000 (accumulated).

STATEMENTS OF FINANCIAL POSITION	2025	2024
Assets		
Current assets	10,971,951	8,738,755
Non-current assets	7,209,603	6,704,171
Total assets	**18,181,554**	**15,442,926**
Liabilities		
Current liabilities	3,160,525	2,470,019
Non-current liabilities	443,221	190,750
Equity	14,577,808	12,782,157
Total liabilities and equity	**18,181,554**	**15,442,926**

STATEMENTS OF COMPREHENSIVE INCOME		
Revenue	17,922,428	16,154,674
Operating cost	(15,480,942)	(14,096,692)
Financial profit (loss)	62,710	(14,740)
Other non-operating	(102,032)	(30,931)
Income tax	(511,424)	(397,259)
Profit attributable to owners of the parent	**1,890,740**	**1,615,052**

STATEMENTS OF CASH FLOWS	2025	2024
Cash flows from (used in) operating activities	2,934,784	3,053,542
Cash flows from (used in) investing activities	(304,163)	(703,830)
Cash flows from (used in) financing activities	(475,276)	(1,015,622)
Net increase (decrease) in cash and cash equivalents	**2,155,345**	**1,334,090**
Cash and cash equivalents at January 1	1,751,712	417,622
Cash and cash equivalents at December 31	**3,907,057**	**1,751,712**

STATEMENTS OF CHANGES IN EQUITY		
Share capital	262,456	262,456
Retained earnings (accumulated losses)	13,680,771	11,872,737
Other reserves	656,031	668,414
Other interest in equity	(21,450)	(21,450)
Total equity	**14,577,808**	**12,782,157**

Biogenera S.A.

COMPANY INFORMATION	
Name	Biogenera S.A.
Type of entity	Private corporation, governed by the provisions of its Articles of Incorporation and by applicable laws.
Legal address	Avenida Presidente Balmaceda No. 1398, Santiago.
Phone	(56-2) 569 21 18
Taxpayer ID number	76.190.084-6
Subscribed and paid-in capital	ThCh$7,971,221
External auditors	EY Chile
Taxpayer ID number	77.802.430-6

Incorporation

Aguas del Maipo S.A. was incorporated via public deed dated April 1, 2011 , signed at the notary office of Mr. Ivan Torrealba Acevedo. An extract of the bylaws was filed with the Commercial Registry of the Santiago Real Estate Registrar for 2011, on page 19364, No. 14746. The bylaws were amended as set forth in a deed dated March 19, 2024, signed at the notary office of Nancy de la Fuente Hernández, changing the Company's name to Biogenera S.A.

CORPORATE PURPOSE

The Company's purpose is to undertake all types of activities related to the use of water rights, as well as the development and operation of any energy projects derived from the use and exploitation of facilities and natural resources belonging to water companies, including their products and/or byproducts, such as combined heat and power generation, biogas production, and hydroelectricity.

BOARD OF DIRECTORS (EXECUTIVES FROM THE PARENT AGUAS ANDINAS)	
Chairman	Francisco Javier De Fuentes Muñiz - Senior Executive at Aguas Andinas S.A.
Directors	Miquel Sans Villalonga - Senior Executive at Aguas Andinas S.A.
	Camilo Larraín Sánchez - Senior Executive at Aguas Andinas S.A.
Chief Executive Officer	Orlando Salgado Céspedes

PARENT'S OWNERSHIP PERCENTAGE:

82.64996%

PERCENTAGE REPRESENTED BY THE INVESTMENT IN THE PARENT'S ASSETS

The investment in the Company represents 0.22%.

COMMERCIAL RELATIONSHIP WITH THE PARENT

During the year ended December 31, 2025, the Company had biogas supply contracts and lease agreements with its parent , all of which conform to market conditions. Similar commercial relationships are expected to be maintained in the future.

01 About Us

02 Corporate Governance

03 Sustainable Management and Profitability

04 A Good Service for the Metropolitan Region

05 An Attractive, Employee-Centric Company

06 Citizen Stewardship and Climate Change Adaptation

07 A Company that Educates: Technical and Environmental Content Creation for All

08 A Resilient Company that Protects and Collaborates with its Environment

09 A Company in Constant Transformation

10 ESG Indicators and Appendices

11 Financial Statements

Note 1. REPORTING ENTITY

Biogenera S.A. (hereinafter the "Company") is a privately held corporation. Its legal address is Avenida Presidente Balmaceda No.1398, Santiago, Chile and its Taxpayer ID number is 76.190.084-6.

Aguas del Maipo was incorporated as a privately held corporation via public deed dated April 1, 2011, in Santiago, at the notary office of Mr. Iván Torrealba Acevedo. Its bylaws were amended as set forth in a deed dated March 19, 2024, at the notary office of Nancy de la Fuente Hernández, changing the legal name to Biogenera S.A.

In June 2012, the Company's share capital was increased through the issuance of 7,517,296 new shares. These shares were subscribed and paid by Aguas Andinas S.A., Aguas Cordillera S.A., and Aguas Manquehue S.A. through the contribution in kind to the Company of the shares of the public company Eléctrica Puntilla S.A.

In August 2012, at an Extraordinary Shareholders' Meeting, the takeover merger of Sociedad Gestión y Servicios Dos S.A. was approved, whereby the latter contributed all of its assets, liabilities, and equity to Biogenera S.A., which became the legal successor to the taken-over company.

The Company's purpose is to undertake all types of activities related to the use of water rights, as well as the development and operation of any energy projects derived from the use and exploitation of facilities and natural resources belonging to water companies, including their products and/or byproducts, such as combined heat and power generation, biogas production, and hydroelectricity.

The direct controlling party is Aguas Andinas S.A., whose direct controlling party is Inversiones Aguas Metropolitanas S.A. ("IAM"), which holds a 50.10234% ownership interest and is controlled by Veolia Inversiones Aguas del Gran Santiago Ltda. ("VIAGSA") which is controlled by Veolia Inversiones Andina S.A., which is in turn controlled by Agbar S.L.U., an entity based in Spain and one of the largest sanitation services operators in the world, which in turn is controlled by Veolia Environnement (France).

Note 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

2.1 basis of preparation

These financial statements include the statements of financial position as of December 31, 2025 and 2024, and the statements of comprehensive income, changes in equity and cash flows for the years ended December 31, 2025 and 2024, which have been prepared in accordance with International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (hereinafter "IASB"), and represent the full, explicit and unconditional adoption of the aforementioned standards.

The Company complies with the legal requirements of the environment in which it operates, in particular the sanitation subsidiaries, which follow the regulations of the sanitation industry. The Company is operating under normal conditions in each area in which it conducts it activities, the projections show a profitable operation and they have the capacity to access the financial system to finance their operations, which, in management's opinion determines its capacity to continue as a going concern, as established by the accounting standards under which these financial statements are issued.

Functional and presentation currency

The financial statements of the Company are presented in the currency of the primary economic environment in which it operates (functional currency). For purposes of the financial statements, the results and financial position are expressed in Chilean pesos (rounded to the nearest thousand), which is the functional and presentation currency of the financial statements.

New accounting pronouncements

The standards and interpretations, as well as improvements and amendments to IFRS that have been issued and are effective as of the date of these financial statements are detailed below. The Company has applied these standards and concluded that they did not significantly affect the financial statements.

	Amendments	Date of mandatory application
NIC 21	Lack of exchangeability	January 1, 2025

The standards and interpretations, as well as improvements and amendments to IFRS, which have been issued but are not yet effective as of the date of these financial statements, are detailed below. The Company has not early adopted these standards.

	Pronouncements and amendments	Date of mandatory application
IFRS 9 and IFRS 7	Classification and measurement of financial instruments	January 1, 2026
IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7	Annual improvements to NIIF	January 1, 2026
IFRS 9 and IFRS 7	Nature-dependent electricity contracts	January 1, 2026
NIIF 18	Presentation and disclosure in the financial statements	January 1, 2027
NIIF 19	Subsidiaries without public accountability: Disclosures	January 1, 2027
NIC 21	Translation to a hyperinflationary presentation currency - Amendments to IAS 21	January 1, 2027
IFRS 7, IFRS 18, IAS 1, IAS 8, IAS 36 and IAS 7	Amendments to illustrative examples	Not specified
IFRS 10 and IAS 28	Consolidated financial statements – Sale or contribution of assets between and investor and its associate or joint venture	To be determined

The Company's management considers that the adoption of the Standards, Amendments and Interpretations described above, which could be applicable to Biogenera S.A., is not expected to have a significant impact on the financial statements in their first year of application.

Management periodically assesses these implications.

Responsibility for the information and estimates made

The information contained in these financial statements is the responsibility of the Company's Board of Directors, which states that the totality of the principles and criteria included in the International Financial Reporting Standards (IFRS) have been applied. These financial statements were approved by the Board of Directors at its meeting dated March 16, 2026.

The financial statements of Biogenera S.A. for 2024 were approved by the Board of Directors at its meeting held on March 17, 2025.

Estimates such as the following have been used preparing the financial statements:

- Revaluation of water rights.
- Useful life of property, plant and equipment and intangible assets.
- Impairment losses on assets.
- Revenue from services pending invoicing.
- Provisions for commitments acquired with third parties.

Although these estimates and judgments were made on the basis of the best information available at the date of issuance of these financial statements, it is possible that events that may occur in the future may make it necessary to modify them (upwards or downwards) in future periods. Such changes would be recorded prospectively with their effects recognized in future financial statements.

2.2 Accounting policies

The principal accounting policies used in the preparation of these financial statements are described below.

A. INTANGIBLE ASSETS OTHER THAN GOODWILL

The Company recognizes an identifiable intangible asset when it can demonstrate that it is probable that the future economic benefits attributed to the asset will flow to the entity and the cost can be measured reliably. All intangible assets other than goodwill are subsequently measured using the cost method, with the exception of water rights which are subsequently measured using the revaluation method.

Water rights revaluations are performed on a regular basis to ensure that the carrying amount of the revalued asset does not differ significantly from its fair value.

The revaluation surplus, net of related deferred taxes, is recognized in other comprehensive income within equity. However, in the event that a revaluation deficit for the same asset that was previously recognized as a loss is reversed, such increase is recognized in profit or loss. A decrease in value is recorded in profit or loss, except to the extent that such decrease offsets the existing surplus on the same asset that would have been recognized under adjustments for changes in value.

i. Intangible assets acquired separately:

Intangible assets acquired separately are measured at cost less accumulated amortization and accumulated impairment losses. Amortization is calculated on a straight-line basis over the estimated useful lives. The estimated useful lives and the amortization method are reviewed at the end of each reporting period recognizing the effect of any change in the estimate prospectively.

ii. Amortization method for intangible assets:

Intangible assets with finite useful life
The amortization method applied by the Company reflects the pattern in which the future economic benefits of the asset are expected to be used by the entity. For this purpose, the Company uses the straight-line amortization method.

Determination of the useful life
The factors to be considered in estimating the useful life are, among others, the following:

- Legal, regulatory or contractual limitations.
- Predictable life of the business or industry.
- Economic factors (product obsolescence, changes in demand).
- Expected reactions from current or potential competitors.
- Natural and climatic factors and technological changes impacting the capacity to generate profit.

The useful life may need to be revised over time due to changes in estimates resulting from changes in assumptions concerning the aforementioned factors.

Computer programs
The estimated useful life for software is 4 years. For other assets with a finite useful life, the useful life over which they are amortized corresponds to the years defined in the contracts or rights that give rise to them.

Intangible assets with indefinite useful life
Intangible assets with indefinite useful lives correspond mainly to water rights which were obtained on an indefinite basis, as provided for in the acquisition contracts and rights obtained from the General Water Authority of the Ministry of Public Works.

B. PROPERTY, PLANT AND EQUIPMENT

The Company measures property, plant and equipment using the cost method. Historical cost includes expenses that are directly attributable to the acquisition of the asset.

Subsequent costs are included in the value of the initial asset or recognized as a separate asset only when it is probable that the future economic benefits associated with the item of property, plant and equipment will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the parts replaced is derecognized All other repairs and maintenance are charged to profit or loss in the year in which they are incurred.

Depreciation method and estimated useful life for property, plant and equipment:
The depreciation method applied by the Company reflects the pattern in which the assets are expected to be used by the Company during the year in which they generate economic benefits. For such purpose, the Company uses the straight-line method over their technical useful life, which is based on studies prepared by independent experts (expert external companies). The residual value and useful lives of assets are reviewed, and adjusted as required, at each reporting date.

When the carrying amount of an asset exceeds its estimated recoverable amount, the carrying amount is immediately reduced to its recoverable amount.

Useful lives:
The useful lives considered for the purposes calculating depreciation are based on technical studies prepared by specialized external companies, and are reviewed to the extent that there is information indicating that the useful life of an asset has changed.

The total useful life is assigned to assets on the basis of several factors, including the nature of the equipment. Such factors generally include the following:

- The nature of the materials that make up the equipment or constructions.
- The means of operation of the equipment.
- The intensity of use.
- Legal, regulatory or contractual limitations.

The range of useful lives (in years) by class of assets is as follows:

ITEM	Minimum useful life (years)	Maximum useful life (years)
Buildings	25	25
Machinery	5	15
Wastewater treatment plants	5	15
Other facilities	10	40

Policy for estimating the costs of dismantling, removing or restoring property, plant and equipment:
Due to the nature of the assets built by the Company and since there are no contractual obligations or other constructive obligations such as those mentioned in IFRS and in the regulatory framework, the concept of dismantling costs is not applicable as of the date of these financial statements.

Policy for sales of property, plant and equipment
The gain or loss on the sale of property, plant and equipment is calculated by comparing the proceeds obtained from the sale with the carrying amount and is recorded in the Statement of Comprehensive Income.

C. IMPAIRMENT OF TANGIBLE AND INTANGIBLE ASSETS OTHER THAN GOODWILL

At the reporting date of each statement of financial position, the Company reviews the carrying amounts of its tangible and intangible assets with finite useful lives to determine whether there is any indication that they may have become impaired. If any such indicators exist, the recoverable amount of the assets is estimated to determine the amount of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an asset, the Company estimates the recoverable amount of the Cash Generating Unit to which the asset belongs.

Intangible assets with indefinite useful lives are tested for impairment annually and whenever there is an indication that the asset may have become impaired before the end of the reporting period.

The recoverable amount is the higher of fair value less sales costs and value in use. Value in use is estimated by discounting the estimated future cash flows to their present value using a pre-tax discount rate that reflects both the current market conditions of the time value of money and the specific risks associated with the asset.

When the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of that asset (or cash-generating unit) is adjusted to its recoverable amount by immediately recognizing an impairment loss in profit or loss. When an impairment loss is reversed, the carrying amount of the asset (or cash-generating unit) is adjusted to the revised estimate of its recoverable amount, provided that the adjusted carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years.

D. LEASES

The Company assesses its lease agreements in accordance with IFRS 16, i.e. it assesses whether they convey the right to control the use of an identified asset for a period of time in exchange for consideration.

Control is deemed to exist if the customer has i) the right to obtain substantially all of the economic benefits from use of the identified asset; and ii) the right to direct the use of the identified asset.

When the Company acts as lessee, at the inception of the lease (i.e. on the date on which the underlying asset is available for use) it records a right-of-use asset and a lease liability in the statement of financial position.

The Company initially recognizes the right-of-use asset at cost, adjusted for any remeasurement of the lease liability, less accumulated depreciation and accumulated impairment The right-of-use asset is depreciated over the term of the lease. The same criteria detailed in Note 2.2, C are applied to determine whether the right-of-use asset has become impaired.

Lease liabilities are initially measured at the present value of the lease payments, discounted at the Company's incremental borrowing rate, if the interest rate implicit in the lease cannot be readily determined.

After the commencement date, the lease liability is increased to reflect the accrual of interest and reduced by the lease payments made. In addition, the carrying amount of the liability is remeasured if there is a change in the terms of the lease (changes in the term, in the amount of payments or in the evaluation of a purchase option or change in the amounts payable). Interest expense is recognized as a finance cost in profit or loss.

Short-term leases, i.e., leases of less than or equal to one year, or leases of low-value assets are exempt from the application of the recognition criteria described above, and lease payments are recorded as an expense on a straight-line basis over the term of the lease.

When the Company acts as lessor, it classifies at the inception of the agreement whether the lease is an operating lease or a finance lease, based on the substance of the transaction. Leases that transfer substantially all the risks and rewards incidental to ownership of an underlying asset are classified as finance leases. All other leases are classified as operating leases.

E. FINANCIAL ASSETS

Acquisitions and disposals of financial instruments are recognized on the trade date, i.e. the date on which the Company commits itself to acquire or sell the asset. Investments are derecognized when the rights to receive cash flows from them have been transferred and the Company has transferred substantially all the risks and rewards of ownership.

Financial assets are classified in one of the following categories:

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

The classification depends on the nature and purpose of the financial assets and is determined on initial recognition.

The Company invests in low-risk instruments that meet the classification standards set forth in their investment policies. Under this policy, mutual funds must have an AAfm / M1 rating (quotas with very high protection against loss, associated with credit risks / quotas with the lowest sensitivity to changes in economic conditions). Fixed-term deposits and covenants contracted are N-1 rated instruments (instruments with the highest capacity to pay principal and interest on the agreed terms and maturities).

The issuers of these instruments are banking companies or subsidiaries of banks with an N-1 risk rating and their instruments have a risk rating of at least AA (with a very high capacity to pay principal and interest on the agreed terms and maturities, which would not be significantly affected by possible changes in the issuer, the industry to which it belongs or the economy).

i. Effective interest rate method

The effective interest rate method is the method used in the calculation of the amortized cost of a financial asset or liability and in the allocation of interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset and makes the Net Present Value (NPV) equal to its nominal amount.

ii. Fair value through other comprehensive income

For an asset to be classified as at fair value through other comprehensive income, the principle of a sale of financial assets for which the principal amount plus interest, if any, is expected to be recovered within a specified period of time must be complied with.

iii. Financial assets at fair value through profit or loss

Financial assets are presented at fair value through profit or loss when the financial asset is held-for-trading or is designated as at fair value through profit or loss.

Financial assets at fair value through profit or loss are measured at fair value and any resulting gain or loss is recognized in profit or loss. The net gain or loss recognized in profit or loss includes any dividend or interest received on the financial asset.

Biogenera S.A. holds shares of Sociedad Eléctrica Puntilla S.A., which have been measured at fair value at the date of acquisition, as required in IFRS 9. They are subsequently measured at cost since there is no active market for them as established in the same standard.

iv. Financial assets at amortized cost

Loans and receivables

Trade receivables, loans and other receivables are non-derivative financial assets which have fixed or determinable payments and are not quoted in an active market, and are classified as loans and receivables.

Loans and receivables are measured at amortized cost using the effective interest rate method, less any impairment losses, except for short-term receivables for which the recognition of interest would be immaterial.

Trade and other receivables

Trade and other receivables are initially recognized at fair value net of estimates of the allowance for doubtful accounts.

The policy for trade receivables is subject to the credit policy, which establishes the payment conditions, as well as the different scenarios to be agreed upon with delinquent customers.

Policy for impairment of trade and other receivables

The Company periodically assesses impairment losses affecting its financial assets. The related amount is recorded in the allowance for doubtful accounts. The carrying amount of the asset is reduced as the allowance is utilized and the loss is recognized in the statement of comprehensive income within "other expenses". When a receivable is uncollectible, it is recorded against the allowance for doubtful accounts based on the expected credit loss model as established in IFRS 9.

These estimates are based on collection statistics, which indicate that once invoices have been unpaid for five months, the likelihood of collecting them is marginal; in other words, the probability of recovering the invoiced amount is minimal.

F. DIVIDEND PAYMENT POLICY

The Company's dividend policy is to distribute at least 30% of the net profit for each year, as established in Article 79 of Law 18.046, which governs public companies. In the event that these dividends do not exist or are less than the minimum established by law, the respective provision will be made.

In addition to this, and subject to approval by the Ordinary Shareholders' Meeting, the remaining 70% can be distributed as an additional dividend, provided that the Company's current capitalization level is maintained and that such distribution is consistent with investment policies.

G. TRANSACTIONS IN FOREIGN CURRENCY

Assets and liabilities in foreign currencies are measured at the exchange rates in effect at the end of each year, as follows:

Currency	December 31, 2025	December 31, 2024
	Ch$	Ch$
United States dollar	907.13	996.46
Euro	1,066.58	1,035.28

Transactions in foreign currencies are translated into the functional currency using the exchange rates in effect at the dates of the transactions. Foreign currency gains and losses resulting from the settlement of these transactions and from the translation of monetary assets and liabilities in foreign currencies at the closing exchange rates are recognized in the statement of comprehensive income.

Foreign exchange differences are recorded in profit or loss in the year in which they accrue.

H. FINANCIAL LIABILITIES

Loans and other similar items are initially recorded at fair value, net of transaction costs incurred. Subsequently, they are measured at amortized cost using the effective interest rate.

I. PROVISIONS AND CONTINGENT LIABILITIES

Provisions are recognized when the Company has a present obligation as a result of past events, for which it is probable that the Company will use resources to settle the obligation and for which it can make a reasonable estimate of the amount of the obligation.

Provisions are calculated on the basis of the best information available on the event and its consequences, and are re-estimated at each reporting date. The provisions recorded are used to cover the specific risks for which they were originally recorded, and are reviewed, in full or in part, when such risks disappear or decrease.

Contingent liabilities are all those possible obligations arising from past events whose future occurrence and related loss are deemed to be unlikely. In accordance with IFRS, the Company does not recognize any provisions for these items.

J. EMPLOYEE BENEFITS

The Company has 3 employees: 1 manager, 1 professional, and 1 technician.

Policies on defined benefit plans

The Company's employees are governed by the provisions set forth in sections 159, 160, and 161 of the Labor Code.

K. INCOME TAXES AND DEFERRED TAXES

The income tax expense is the sum of the income tax payable and the change in deferred tax assets and liabilities.

The income tax is determined based on the taxable income for the year. The Company's income tax payable is calculated using the tax rates enacted, or substantively enacted, at the reporting date.

Deferred taxes are recognized for differences between the carrying amounts of assets and liabilities in the financial statements and their tax bases used in the calculation of taxable income and are accounted for in accordance with the balance sheet liability method. Deferred tax liabilities are recognized for all taxable temporary differences, and deferred tax assets are recognized for all deductible temporary differences to the extent that it is probable that future taxable profits will be available against which such differences can be offset. Deferred tax assets or liabilities are not recognized if the temporary differences arise from the lower value on initial recognition (except in a business combination) of other assets and liabilities in a transaction that does not affect either the tax results or the financial results.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow for the recovery of all or part of the asset.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on tax rates that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax assets and liabilities reflects the tax consequences that would result from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amounts of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to set off tax assets against tax liabilities and they related to the same taxable entity and taxation authority.

L. REVENUE

Revenue recognition policy

The Company determined its recognition and measurement of revenue from ordinary activities based on the principle that revenue is recognized at an amount that reflects the consideration to which the Company expects to be entitled in exchange for transferring goods or services to a customer. This core principle is to be applied on the basis of a five-step model:

1. Identifying a contract with a customer;
2. Identifying performance obligations in the contract;
3. Determining the transaction price;
4. Allocating the transaction price to the performance obligations; and
5. Recognizing revenue when (or as) performance obligations are satisfied.

Recognition of revenue for the sale of goods

Revenue from the sale of goods is recognized once the significant risk and rewards of ownership have been transferred, the Company does not retain any relationship with the goods sold, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the sale will flow to the company and the costs incurred in the transaction can also be measured reliably.

Recognition of revenue for the sale of services

Revenue from the sale of services is measured at fair value. Invoices are issued for the amount of the consideration receivable based on actual consumption or work performed, net of returns, trade discounts and rebates, so that revenue is recognized when the risk is transferred to the customer and collection is considered probable, and the associated costs and possible discounts for erroneous collections can be estimated reliably.

M. INFORMATION ON THE ENVIRONMENT

Assets of an environmental nature are considered to be those that are used on a lasting basis in the activity of the Company, and whose main purpose is to minimize adverse environmental impacts and protect and improve the environment, including the reduction or elimination of future pollution arising from the operations of the Company.

Such assets are measured at acquisition cost. The Company amortizes these elements on a straight-line basis over the estimated remaining useful lives of the different elements.

N. STATEMENTS OF CASH FLOWS

The statement of cash flows shows the movements in cash flows during the year, including value added tax (VAT), determined under the direct method and using the following criteria:

Cash and cash equivalents: inflows and outflows of cash and cash equivalents, which are short-term, highly liquid investments with insignificant risk of changes in value (term of 3 months or less from the date of acquisition and without restrictions).

Operating activities: are the principal revenue-producing activities of the Company and other activities that are not investing or financing activities.

Investing activities: are the acquisition and disposal of long-term assets and other investments not included in cash equivalents.

Financing activities: are activities that result in changes in the size and composition of the contributed equity and borrowings of the entity.

O. CHANGE IN ACCOUNTING POLICY

The Company revised its accounting policy for the measurement of intangible assets other than goodwill, specifically the measurement of water rights after initial recognition. Previously, the Company had measured this type of asset using the cost model; therefore, after initial recognition, intangible assets other than goodwill were recorded at cost less accumulated impairment losses.

Starting September 30, 2024, management decided to change the method for measuring "Water Rights", as it believes that the revaluation model provides more relevant information regarding the economic value of the assets to the users of its financial statements. The Company applied the revaluation model prospectively, which resulted in an increase in the value of Intangible Assets other than Goodwill and Revaluation Surplus Reserves.

After initial recognition, Water rights are measured at fair value as of the revaluation date, less any impairment losses recognized after the revaluation date.

P. RECLASSIFICATIONS

For the year ended December 31, 2025, reclassifications have been made to facilitate the comparison with the financial statements as of December 31, 2024, as follows:

Reclassifications	Increase/ (Decrease)
	ThCh$
Cash flows from (used in) operating activities:	
Payments to suppliers for goods and services	850
Cash flows from (used in) financing activities:	
Payment of finance lease liabilities	(699)
Interest paid	(151)

Note 3. TRADE AND OTHER RECEIVABLES AND RIGHTS RECEIVABLE

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

Credit risk	December 31, 2025	December 31, 2024
	ThCh$	ThCh$
Gross exposure of trade receivables	1,665,191	987,150
Gross exposure of notes receivable	64,180	8,589
Gross exposure of other receivables	42,027	-
Allowance for doubtful accounts	(125,782)	(18,832)
Current trade and other receivables, net	**1,645,616**	**976,907**
Net exposure, risk concentration	**1,645,616**	**976,907**

As of December 31, 2025, there is an increase of ThCh$678,041 in trade receivables compared to December 31, 2024.

The changes in the allowance for doubtful accounts as of December 31, 2025 and 2024 are as follows:

Changes in allowance for doubtful accounts	December 31, 2025	December 31, 2024
	ThCh$	ThCh$
Balance at January 1	**(18,832)**	**(14,730)**
Increase in existing provisions	(117,639)	(18,203)
Others	10,689	14,101
Total changes	**(106,950)**	**(4,102)**
Closing balance	**(125,782)**	**(18.832)**

The following is the aging of the gross debt as of December 31, 2025 and 2024:

As of December 31, 2025	Aging of debt				Total	Total current
	less than three months	from three to six months	from six to eight months	more than eight months		
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Gross exposure of trade receivables	1,526,864	80,428	25,392	32,507	1,665,191	1,665,191
Gross exposure of notes receivable	64,180	-	-	-	64,180	64,180
Gross exposure of other receivables	42,027	-	-	-	42,027	42,027
Total aging of debt	**1,633,071**	**80,428**	**25,392**	**32,507**	**1,771,398**	**1,771,398**
Allowance for doubtful accounts	(106,950)	-	-	(18,832)	(125,782)	(125,782)
Total	**1,526,121**	**80,428**	**25,392**	**13,675**	**1,645,616**	**1,645,616**

As of December 31, 2024	Aging of debt				Total	Total current
	less than three months	from three to six months	from six to eight months	more than eight months		
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Gross exposure of trade receivables	968,318	-	-	18,832	987,150	987,150
Gross exposure of notes receivable	8,589	-	-	-	8,589	8,589
Total aging of debt	**976,907**	**-**	**-**	**18,832**	**995,739**	**995,739**
Allowance for doubtful accounts	-	-	-	(18,832)	(18,832)	(18,832)
Total	**976,907**	**-**	**-**	**-**	**976,907**	**976,907**

As of December 31, 2025, and 2024, the analysis of gross exposure for current trade receivables in the non-renegotiated portfolio is as follows:

December 31, 2025				
Trade receivables tranche	Non-renegotiated portfolio		Total gross portfolio	
	No. of	Gross amount	No. of	Gross amount
	Customers	ThCh$	Customers	ThCh$
Current	1	1,451,391	1	1,451,391
From 1 to 30 days	1	181,680	1	181,680
From 91 to 120 days	1	80,428	1	80,428
From 181 to 210 days	1	24,670	1	24,670
From 211 to 250 days	1	8,940	1	8,940
More than 251 days	1	24,289	1	24,289
Total	**6**	**1,771,398**	**6**	**1,771,398**

December 31, 2024				
Trade receivables tranche	Non-renegotiated portfolio		Total gross portfolio	
	No. of	Gross amount	No. of	Gross amount
	Customers	ThCh$	Customers	ThCh$
Current	2	771,912	2	771,912
From 1 to 30 days	1	44,883	1	44,883
From 31 to 60 days	1	75,364	1	75,364
From 61 to 90 days	1	84,748	1	84,748
More than 251 days	1	18,832	1	18,832
Total	**6**	**995,739**	**6**	**995,739**

As of December 31, 2025 and 2024, the analysis of bounced notes and notes in judicial collection for the unsecuritized portfolio is as follows:

Bounced portfolio and portfolio in judicial collection	Non-renegotiated portfolio 12-31-2025		Non-renegotiated portfolio 12-31-2024	
	No. of	Amount	No. of	Amount
	Customers	ThCh$	Customers	ThCh$
Bounced notes receivable	3	64,180	-	-
Total	**3**	**64,180**	**-**	**-**

As of December 31, 2025 and 2024, the analysis of credit risk is as follows:

Allowances and write-offs	December 31, 2025	December 31, 2024
	ThCh$	ThCh$
Allowance for non-renegotiated portfolio	(125,782)	(18,832)

Note 4. RELATED PARTY DISCLOSURES

Balances and transactions with related parties

Transactions between the Company and its related parties are carried out on an arm's length basis.

Receivables due from related parties

Receivables due from related parties are originated in Chile, are expressed in Chilean pesos, have a 30-day payment term, and are unsecured.

Taxpayer ID number	Name of related party	Relationship	Country of origin	Transaction	Currency	Term	Collateral	December 31, 2025	December 31, 2024
								ThCh$	ThCh$
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Security deposit for office space, La Farfana plant	Chilean peso	30 days	Unsecured	953	922
Total								**953**	**922**

Current payables due to related parties

Payables due to related parties are originated in Chile and are expressed in Chilean pesos.

Taxpayer ID number	Name of related party	Relationship	Country of origin	Transaction	Currency	Term	Collateral	December 31, 2025	December 31, 2024
								ThCh$	ThCh$
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Land for rental, Biogas Plant and El Rutal	Chilean peso	30 days	Unsecured	4,767	2,305
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Biogas supply	Chilean peso	30 days	Unsecured	309,510	276,697
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Biosolids	Chilean peso	30 days	Unsecured	243,614	242,881
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Electric power	Chilean peso	30 days	Unsecured	274,994	185,762
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Loan	Chilean peso	30 days	Unsecured	2,180,900	1,937,900
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Interests	Chilean peso	30 days	Unsecured	1,626,313	1,482,469
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Dividends	Chilean peso	30 days	Unsecured	6,040	188,503
96.809.310-K	Aguas Cordillera S.A.	Related to the Controller	Chile	Dividends	Chilean peso	30 days	Unsecured	612	19,110
89.221.000-4	Aguas Manquehue S.A.	Related to the Controller	Chile	Dividends	Chilean peso	30 days	Unsecured	656	20,460
Total								**4,647,406**	**4,356,087**

Transactions with related parties

Transactions with related parties are originated in Chile and are expressed in Chilean pesos.

Taxpayer ID number	Name of related party	Relationship	Country of origin	Transaction	Currency	December 31, 2025		December 31, 2024	
						ThCh$		ThCh$	
						Amount of	(Debit)/credit to profit or loss	Amount of	(Debit)/credit to profit or loss
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Biogas supply	Chilean peso	441,906	(369,179)	503,320	(416,422)
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Biosolids	Chilean peso	336,789	(314,707)	492,921	(235,451)
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Electric power	Chilean peso	379,148	(312,236)	246,086	(167,055)
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Loans obtained	Chilean peso	1,473,000	(143,844)	2,903,000	(212,071)
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Payment of loans	Chilean peso	1,230,000	-	4,040,000	-
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Dividends	Chilean peso	6,040	-	188,503	-
96.809.310-K	Aguas Cordillera S.A.	Related to the Controller	Chile	Dividends	Chilean peso	612	-	19,110	-
89.221.000-4	Aguas Manquehue S.A.	Related to the Controller	Chile	Dividends	Chilean peso	656	-	20,460	-

The materiality criterion for reporting transactions between related companies is for transactions exceeding ThCh$100,000 (accumulated).

STATEMENTS OF FINANCIAL POSITION	2025	2024
Assets		
Current assets	2,319,057	1,507,289
Non-current assets	10,608,806	11,055,276
Total assets	**12,927,863**	**12,562,565**
Liabilities		
Current liabilities	4,955,778	4,824,117
Non-current liabilities	10,034	9,139
Equity	7,962,051	7,729,309
Total liabilities and equity	**12,927,863**	**12,562,565**

STATEMENTS OF COMPREHENSIVE INCOME		
Revenue	3,021,591	3,550,002
Operating cost	(2,738,000)	(2,350,896)
Financial profit (loss)	(133,105)	(181,679)
Other non-operating	(106,950)	(4,102)
Income tax	(19,176)	(253,080)
Profit attributable to owners of the parent	**24,360**	**760,245**

STATEMENTS OF CASH FLOWS	2025	2024
Cash flows from (used in) operating activities	(145,263)	1,779,045
Cash flows from (used in) investing activities	(48,107)	(637,972)
Cash flows from (used in) financing activities	233,138	(1,137,850)
Net increase (decrease) in cash and cash equivalents	**39,768**	**3,223**
Cash and cash equivalents at January 1	10,282	7,059
Cash and cash equivalents at December 31	**50,050**	**10,282**

STATEMENTS OF CHANGES IN EQUITY		
Share capital	7,971,221	7,971,221
Retained earnings (accumulated losses)	373,378	128,253
Other reserves	28,168	40,551
Other interest in equity	(410,716)	(410,716)
Total equity	**7,962,051**	**7,729,309**

Ecoriles S.A.

COMPANY INFORMATION	
Name	Ecoriles S.A.
Type of entity	Private corporation, governed by the provisions of its Articles of Incorporation and by applicable laws.
Legal address	Av. Walter Lihn 1868 - Santiago
Phone	(56 2) 256 922 38
Taxpayer ID number	96.945.210-3
Subscribed and paid-in capital	ThCh$333,787
External auditors	EY Chile
Taxpayer ID number	77.802.430-6

Incorporation

Ecoriles S.A. (hereinafter the "Company") was incorporated via public deed dated December 15, 2000, signed at the notary office of Mr. Juan Ricardo San Martín Urrejola, and an extract thereof was published in the Official Gazette on January 16, 2001.

CORPORATE PURPOSE

The Company's purpose is the treatment of liquid waste, as well as any other activity related to the treatment of wastewater and sewage, through the provision of technical consulting and the development of training, design, construction, equipment sales, maintenance, and operation services for all types of facilities.

BOARD OF DIRECTORS (EXECUTIVES FROM THE PARENT AGUAS ANDINAS)	
Chairman	Eugenio Rodríguez Mingo
Directors	Camilo Larraín Sánchez - Senior Executive at Aguas Andinas S.A.
	Miquel Sans Villalonga - Senior Executive at Aguas Andinas S.A.
Chief Executive Officer	Francesco Lula Cusumano

PARENT'S OWNERSHIP PERCENTAGE:

99.03846%

PERCENTAGE REPRESENTED BY THE INVESTMENT IN THE PARENT'S ASSETS

The investment in the Company represents 0.30%.

COMMERCIAL RELATIONSHIP WITH THE PARENT

During the year ended December 31, 2025, the Company maintained a service agreement for the handling of excess cargo and rental of real estate. Similar commercial relationships are expected to be maintained in the future.

Note 1. REPORTING ENTITY

EcoRiles S.A. (hereinafter the "Company") is a privately held corporation established for an indefinite term. Its legal address is Avenida Walter Lihn No.1868, Santiago, Chile and its Taxpayer ID number is 96.945.210-3.

The Company was incorporated via public deed dated December 15, 2000, signed at the notary office of Mr. Juan Ricardo San Martín Urrejola, and an extract thereof was published in the Official Gazette on January 16, 2001.

The Company's purpose is the treatment of liquid waste, as well as any other activity related to the treatment of wastewater and sewage, through the provision of technical consulting and the development of training, design, construction, equipment sales, maintenance, and operation services for all types of facilities.

The direct controlling party is Aguas Andinas S.A., whose direct controlling party is Inversiones Aguas Metropolitanas S.A. ("IAM"), which holds a 50.10234% ownership interest and is controlled by Veolia Inversiones Aguas del Gran Santiago Ltda. ("VIAGSA") which is controlled by Veolia Inversiones Andina S.A., which is in turn controlled by Agbar S.L.U., an entity based in Spain and one of the largest sanitation services operators in the world, which in turn is controlled by Veolia Environnement (France).

Note 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

2.1 Basis of preparation

These financial statements include the statements of financial position as of December 31, 2025 and 2024, and the statements of comprehensive income, changes in equity and cash flows for the years ended December 31, 2025 and 2024, which have been prepared in accordance with International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (hereinafter "IASB"), and represent the full, explicit and unconditional adoption of the aforementioned standards.

The Company is operating under normal conditions in each area in which it conduct their activities, the projections show a profitable operation and they have the capacity to access the financial system to finance their operations, which, in management's opinion determines its capacity to continue as a going concern, as established by the accounting standards under which these financial statements are issued.

Functional and presentation currency

The financial statements of the Company are presented in the currency of the primary economic environment in which it operates (functional currency). For purposes of the financial statements, the results and financial position are expressed in Chilean pesos (rounded to the nearest thousand), which is the functional and presentation currency of the financial

New accounting pronouncements

The standards and interpretations, as well as improvements and amendments to IFRS that have been issued and are effective as of the date of these financial statements are detailed below. The Company has applied these standards and concluded that they did not significantly affect the financial statements.

	Amendments	Date of mandatory application
NIC 21	Lack of exchangeability	January 1, 2025

The standards and interpretations, as well as improvements and amendments to IFRS, which have been issued but are not yet effective as of the date of these financial statements, are detailed below. The Company has not early adopted these standards.

	Pronouncements and amendments	Date of mandatory application
IFRS 9 and IFRS 7	Classification and measurement of financial instruments	January 1, 2026
IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7	Annual improvements to NIIF	January 1, 2026
IFRS 9 and IFRS 7	Nature-dependent electricity contracts	January 1, 2026
NIIF 18	Presentation and disclosure in the financial statements	January 1, 2027
NIIF 19	Subsidiaries without public accountability: Disclosures	January 1, 2027
NIC 21	Translation to a hyperinflationary presentation currency - Amendments to IAS 21	January 1, 2027
IFRS 7, IFRS 18, IAS 1, IAS 8, IAS 36 and IAS 7	Amendments to illustrative examples	Not specified
IFRS 10 and IAS 28	Consolidated financial statements – Sale or contribution of assets between and investor and its associate or joint venture	To be determined

The Standards, Amendments and Interpretations described above, which could be applicable to the Company are being evaluated by Management and they are not expected to have a significant impact on the financial statements in their first year of application. Management periodically assesses these implications.

Responsibility for the information and estimates made

The information contained in these financial statements is the responsibility of the Company's Board of Directors, which states that the totality of the principles and criteria included in the International Financial Reporting Standards (IFRS) have been applied. These financial statements were approved by the Board of Directors at its meeting dated March 16, 2026.

The financial statements of EcoRiles S.A. for 2024 were approved by the Board of Directors at its meeting held on March 17, 2025.

Estimates such as the following have been used preparing the financial statements:

- Revaluation of water rights
- Useful lige of property, plant and equipment and intangible assets
- Impairment losses on assets
- Assumptions used to calculate the fair value of financial instruments.
- Provisions for commitments acquired with third parties
- Risks arising from litigation

Although these estimates and judgments were made on the basis of the best information available at the date of issuance of these financial statements, it is possible that events that may occur in the future may make it necessary to modify them (upwards or downwards) in future periods. Such changes would be recorded prospectively with their effects recognized in future financial statements.

2.2 Accounting policies

The principal accounting policies used in the preparation of these financial statements are described below.

A. INTANGIBLE ASSETS OTHER THAN GOODWILL

The Company recognizes an identifiable intangible asset when it can demonstrate that it is probable that the future economic benefits attributed to the asset will flow to the entity and the cost can be measured reliably. All intangible assets other than goodwill are subsequently measured using the cost method, with the exception of water rights which are subsequently measured using the revaluation method.

Water rights revaluations are performed on a regular basis to ensure that the carrying amount of the revalued asset does not differ significantly from its fair value.

The revaluation surplus, net of related deferred taxes, is recognized in other comprehensive income within equity. However, in the event that a revaluation deficit for the same asset that was previously recognized as a loss is reversed, such increase is recognized in profit or loss. A decrease in value is recorded in profit or loss, except to the extent that such decrease offsets the existing surplus on the same asset that would have been recognized under adjustments for changes in value.

i. Intangible assets acquired separately

Intangible assets acquired separately are measured at cost less accumulated amortization and accumulated impairment losses. Amortization is calculated on a straight-line basis over the estimated useful lives. The estimated useful lives and the amortization method are reviewed at the end of each reporting period recognizing the effect of any change in the estimate prospectively.

ii. Amortization method for intangible assets

Intangible assets with finite useful life

The amortization method applied by the Company reflects the pattern in which the future economic benefits of the asset are expected to be used by the entity. For this purpose, the Company uses the straight-line amortization method.

Computer programs

The estimated useful life for software is 4 years. For other assets with a finite useful life, the useful life over which they are amortized corresponds to the periods defined in the contracts or rights that give rise to them.

Intangible assets with indefinite useful life

Intangible assets with indefinite useful lives correspond mainly to water rights which were obtained on an indefinite basis, as provided for in the acquisition contracts and rights obtained from the General Water Authority of the Ministry of Public Works.

Determination of the useful life

The factors to be considered in estimating the useful life are, among others, the following:

- Legal, regulatory or contractual limitations.
- Predictable life of the business or industry.
- Economic factors (product obsolescence, changes in demand).
- Expected reactions from current or potential competitors.
- Natural and climatic factors and technological changes impacting the capacity to generate profit.

The useful life may need to be revised over time due to changes in estimates resulting from changes in assumptions concerning the aforementioned factors.

B. PROPERTY, PLANT AND EQUIPMENT

The Company measures property, plant and equipment using the cost method. Historical cost includes expenses that are directly attributable to the acquisition of the asset.

Subsequent costs are included in the value of the initial asset or recognized as a separate asset only when it is probable that the future economic benefits associated with the item of property, plant and equipment will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the parts replaced is derecognized All other repairs and maintenance are charged to profit or loss in the year in which they are incurred.

Depreciation method and estimated useful life for property, plant and equipment:

The depreciation method applied by the Company reflects the pattern in which the assets are expected to be used by the Company during the period in which they generate economic benefits. For such purpose, the Company uses the straight-line method over their technical useful life, which is based on studies prepared by independent experts (expert external companies). The residual value and useful lives of assets are reviewed, and adjusted as required, at each reporting date.

When the carrying amount of an asset exceeds its estimated recoverable amount, the carrying amount is immediately reduced to its recoverable amount.

Useful lives:

The useful lives considered for the purposes calculating depreciation are based on technical studies prepared by specialized external companies, and are reviewed to the extent that there is information indicating that the useful life of an asset has changed.

The total useful life is assigned to assets on the basis of several factors, including the nature of the equipment. Such factors generally include the following:

1. The nature of the materials that make up the equipment or constructions.
2. The means of operation of the equipment.
3. The intensity of use.
4. Legal, regulatory or contractual limitations.

The range of useful lives (in years) by class of assets is as follows:

ITEM	Minimum useful life	Maximum useful life
Buildings	25	25
Plant and equipment	5	20
Information technology equipment	4	4
Fixtures and fittings	10	10

Policy for estimating the costs of dismantling, removing or restoring property, plant and equipment:

Due to the nature of the assets built by the Company and since there are no contractual obligations or other constructive obligations such as those mentioned in IFRS, the concept of dismantling costs is not applicable as of the date of these financial statements.

Policy for sales of property, plant and equipment

The gain or loss on the sale of property, plant and equipment is calculated by comparing the proceeds obtained from the sale with the carrying amount and is recorded in the Statement of Comprehensive Income.

C. IMPAIRMENT OF TANGIBLE AND INTANGIBLE ASSETS OTHER THAN GOODWILL

At the reporting date of each statement of financial position, the Company reviews the carrying amounts of its tangible and intangible assets with finite useful lives to determine whether there is any indication that they may have become impaired. If any such indicators exist, the recoverable amount of the assets is estimated to determine the amount of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an asset, the Company estimates the recoverable amount of the Cash Generating Unit to which the asset belongs.

Intangible assets with indefinite useful lives are tested for impairment annually and whenever there is an indication that the asset may have become impaired before the end of the reporting period.

The recoverable amount is the higher of fair value less costs to sell and value in use. Value in use is estimated by discounting the estimated future cash flows to their present value using a pre-tax discount rate that reflects both the current market conditions of the time value of money and the specific risks associated with the asset.

When the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of that asset (or cash-generating unit) is adjusted to its recoverable amount by immediately recognizing an impairment loss in profit or loss. When an impairment loss is reversed, the carrying amount of the asset (or cash-generating unit) is adjusted to the revised estimate of its recoverable amount, provided that the adjusted carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years.

D. LEASES

The Company assesses its lease agreements in accordance with IFRS 16, i.e. it assesses whether they convey the right to control the use of an identified asset for a period of time in exchange for consideration. Control is deemed to exist if the customer has i) the right to obtain substantially all of the economic benefits from use of the identified asset; and ii) the right to direct the use of the identified asset.

When the Company acts as lessee, at the inception of the lease (i.e. on the date on which the underlying asset is available for use) it records a right-of-use asset and a lease liability in the statement of financial position.

The Company initially recognizes the right-of-use asset at cost, adjusted for any remeasurement of the lease liability, less accumulated depreciation and accumulated impairment The right-of-use asset is depreciated over the term of the lease. The same criteria detailed in Note 2.2.C are applied to determine whether the right-of-use asset has become impaired.

Lease liabilities are initially measured at the present value of the lease payments, discounted at the Company's incremental borrowing rate, if the interest rate implicit in the lease cannot be readily determined.

After the commencement date, the lease liability is increased to reflect the accrual of interest and reduced by the lease payments made. In addition, the carrying amount of the liability is remeasured if there is a change in the terms of the lease (changes in the term, in the amount of payments or in the evaluation of a purchase option or change in the amounts payable). Interest expense is recognized as a finance cost in profit or loss.

Short-term leases, i.e., leases of less than or equal to one year, or leases of low-value assets are exempt from the application of the recognition criteria described above, and lease payments are recorded as an expense on a straight-line basis over the term of the lease.

When the Company acts as lessor, it classifies at the inception of the agreement whether the lease is an operating lease or a finance lease, based on the substance of the transaction. Leases that transfer substantially all the risks and rewards incidental to ownership of an underlying asset are classified as finance leases. All other leases are classified as operating leases.

E. FINANCIAL ASSETS

Acquisitions and disposals of financial instruments are recognized on the trade date, i.e. the date on which the Group commits itself to acquire or sell the asset. Investments are derecognized when the rights to receive cash flows from them have been transferred and the Company has transferred substantially all the risks and rewards of ownership.

Financial assets are classified in one of the following categories:

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

The classification depends on the nature and purpose of the financial assets and is determined on initial recognition.

The Company invests in low-risk instruments that meet the classification standards set forth in their investment policies. Under this policy, mutual funds must have an AAfm / M1 rating (quotas with very high protection against loss, associated with credit risks / quotas with the lowest sensitivity to changes in economic conditions). Fixed-term deposits and covenants contracted are N-1 rated instruments (instruments with the highest capacity to pay principal and interest on the agreed terms and maturities).

The issuers of these instruments are banking companies or subsidiaries of banks with an N-1 risk rating and their instruments have a risk rating of at least AA (with a very high capacity to pay principal and interest on the agreed terms and maturities, which would not be significantly affected by possible changes in the issuer, the industry to which it belongs or the economy).

i. Effective interest rate method

The effective interest rate method is the method used in the calculation of the amortized cost of a financial asset or liability and in the allocation of interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset and makes the Net Present Value (NPV) equal to its nominal amount.

ii. Fair value through other comprehensive income

For an asset to be classified as at fair value through other comprehensive income, the principle of a sale of financial assets for which the principal amount plus interest, if any, is expected to be recovered within a specified period of time must be complied with.

iii. Financial assets at fair value through profit or loss

Financial assets are presented at fair value through profit or loss when the financial asset is held-for-trading or is designated as at fair value through profit or loss.

Financial assets at fair value through profit or loss are measured at fair value and any resulting gain or loss is recognized in profit or loss. The net gain or loss recognized in profit or loss includes any dividend or interest received on the financial asset.

iv. Financial assets at amortized cost

Loans and receivables

Trade receivables, loans and other receivables are non-derivative financial assets which have fixed or determinable payments and are not quoted in an active market, and are classified as loans and receivables. Loans and receivables are measured at amortized cost using the effective interest rate method, less any impairment losses, except for short-term receivables for which the recognition of interest would be immaterial.

Trade and other receivables

Trade receivables consist of amounts billed for industrial liquid waste treatment services, wastewater treatment services, and other services. They are recorded at the net value of the allowance for doubtful accounts or accounts with a low probability of collection.

The policy for trade receivables is subject to the credit policy, which establishes the payment conditions, as well as the different scenarios to be agreed upon with delinquent customers.

Policy for impairment of trade and other receivables

The Company periodically assesses impairment losses affecting its financial assets. The related amount is recorded in the allowance for doubtful accounts. The carrying amount of the asset is reduced as the allowance is utilized and the loss is recognized in the statement of comprehensive income within "other expenses". When a receivable is uncollectible, it is recorded against the allowance for doubtful accounts based on the expected credit loss model as established in IFRS 9.

These estimates are based on the following historic situation: considering collection statistics, which indicate that once invoices have been unpaid for five months, the likelihood of collecting them is marginal; in other words, the probability of recovering the invoiced amount is minimal.

F. INVENTORIES

Materials, spare parts and supplies are measured at acquisition cost, which does not exceed their net realizable value. The cost method used is the weighted average cost. On an annual basis, an impairment estimate is made for those materials that are damaged, partially or totally obsolete, or have had no turnover in the last twelve months and their market price has decreased by more than 20%.

G. DIVIDEND POLICY

The Company's dividend policy is to distribute at least 30% of the net profit for each year, as established in Article 79 of Law 18.046, which governs public companies. In the event that these dividends do not exist or are less than the minimum established by law, the respective provision will be made.

H. TRANSACTIONS IN FOREIGN CURRENCY

Assets and liabilities in foreign currencies are measured at the exchange rates in effect at the end of each year, as follows:

Currency	December 31, 2025	December 31, 2024
	Ch$	Ch$
United States dollar	907.13	996.46
Euro	1,066.58	1,035.28

Transactions in foreign currencies are translated into the functional currency using the exchange rates in effect at the dates of the transactions. Foreign currency gains and losses resulting from the settlement of these transactions and from the translation of monetary assets and liabilities in foreign currencies at the closing exchange rates are recognized in the statement of comprehensive income.

Foreign exchange differences are recorded in profit or loss in the year in which they accrue.

I. FINANCIAL LIABILITIES

Loans and other similar items are initially recorded at fair value, net of transaction costs incurred. Subsequently, they are measured at amortized cost using the effective interest rate.

J. PROVISIONS AND CONTINGENT LIABILITIES

Provisions are recognized when the Company has a present obligation as a result of past events, for which it is probable that the Company will use resources to settle the obligation and for which it can make a reasonable estimate of the amount of the obligation

Provisions are calculated on the basis of the best information available on the event and its consequences, and are re-estimated at each reporting date. The provisions recorded are used to cover the specific risks for which they were originally recorded, and are reviewed, in full or in part, when such risks disappear or decrease.

Contingent liabilities are all those possible obligations arising from past events whose future occurrence and related loss are deemed to be unlikely. Under IFRS, the Company does not recognize any provision for these items, although, as required by the same standards, they are disclosed when they exist.

K. EMPLOYEE BENEFITS

The Company has 304 employees, including 4 executives and 300 staff members, who are divided into department heads, professionals, technicians, administrative staff, and operators.

Policies on defined benefit plans

The Company's employees are governed by the provisions set forth in sections 159, 160, and 161 of the Labor Code.

L. INCOME TAXES AND DEFERRED TAXES

The income tax expense is the sum of the income tax payable and the change in deferred tax assets and liabilities.

The income tax payable is determined based on the taxable income for the year. The Company's income tax payable is calculated using the tax rates enacted, or substantively enacted, at the reporting date.

Deferred taxes are recognized for differences between the carrying amounts of assets and liabilities in the financial statements and their tax bases used in the calculation of taxable income and are accounted for in accordance with the balance sheet liability method. Deferred tax liabilities are recognized for all taxable temporary differences, and deferred tax assets are recognized for all deductible temporary differences to the extent that it is probable that future taxable profits will be available against which such differences can be offset. Deferred tax assets or liabilities are not recognized if the temporary differences arise from the lower value on initial recognition (except in a business combination) of other assets and liabilities in a transaction that does not affect either the tax results or the financial results.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow for the recovery of all or part of the asset.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on tax rates that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax assets and liabilities reflects the tax consequences that would result from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amounts of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to set off tax assets against tax liabilities and they related to the same taxable entity and taxation authority.

M. REVENUE

Revenue recognition policy

The Company determined its recognition and measurement of revenue from ordinary activities based on the principle that revenue is recognized at an amount that reflects the consideration to which the Company expects to be entitled in exchange for transferring goods or services to a customer. This core principle is to be applied on the basis of a five-step model:

1. Identifying a contract with a customer;
2. Identifying performance obligations in the contract;
3. Determining the transaction price;
4. Allocating the transaction price to the performance obligations; and
5. Recognizing revenue when (or as) performance obligations are satisfied.

Recognition of revenue for the sale of goods

Revenue from the sale of goods is recognized once the significant risk and rewards of ownership have been transferred, the Company does not retain any relationship with the goods sold, the amount of

revenue can be measured reliably, it is probable that the economic benefits associated with the sale will flow to the company and the costs incurred in the transaction can also be measured reliably.

Recognition of revenue for the sale of services

Revenue from the sale of services is measured at fair value. Invoices are issued for the amount of the consideration receivable based on actual consumption or work performed, net of returns, trade discounts and rebates, so that revenue is recognized when the risk is transferred to the customer and collection is considered probable, and the associated costs and possible discounts for erroneous collections can be estimated reliably.

Invoicing and possible provisions are based on work performed.

N. INFORMATION ON THE ENVIRONMENT

Assets of an environmental nature are considered to be those that are used on a lasting basis in the activity of the Company, and whose main purpose is to minimize adverse environmental impacts and protect and improve the environment, including the reduction or elimination of future pollution arising from the operations of the Company.

Such assets are measured at acquisition cost. The Company amortizes these elements on a straight-line basis over the estimated remaining useful lives of the different elements.

O. STATEMENTS OF CASH FLOWS

The statement of cash flows shows the movements in cash flows during the year, including value added tax (VAT), determined under the direct method and using the following criteria:

Cash and cash equivalents: Inflows and outflows of cash and cash equivalents, which are short-term, highly liquid investments with insignificant risk of changes in value (term of 3 months or less from the date of acquisition and without restrictions).

Operating activities: Are the principal revenue-producing activities of the Company and other activities that are not investing or financing activities.

Investing activities: Are the acquisition and disposal of long-term assets and other investments not included in cash equivalents.

Financing activities: Are activities that result in changes in the size and composition of the contributed equity and borrowings of the entity.

P. RECLASSIFICATIONS

For the year ended December 31, 2025, the following reclassification has been made:

Reclassifications	Increase/ (Decrease)
	ThCh$
Cash flows from (used in) operating activities:	
Payments to suppliers for goods and services	148,699
Interest received	(188,370)
Cash flows from (used in) investing activities:	
Interest received	188,370
Cash flows from (used in) financing activities:	
Payment of finance lease liabilities	(132,991)
Interest paid	(15,708)

Q. CHANGE IN ACCOUNTING POLICY

The Company revised its accounting policy for the measurement of intangible assets other than goodwill, specifically the measurement of water rights after initial recognition. Previously, the Company had measured this type of asset using the cost model; therefore, after initial recognition, intangible assets other than goodwill were recorded at cost less accumulated impairment losses.

After initial recognition, Water rights are measured at fair value as of the revaluation date, less any impairment losses recognized after the revaluation date.

Note 3. TRADE AND OTHER RECEIVABLES AND RIGHTS RECEIVABLE

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

Current	December 31, 2025	December 31, 2024
	ThCh$	ThCh$
Gross exposure of trade receivables	7,131,970	5,607,847
Gross exposure of notes receivable	16,901	16,901
Gross exposure of other receivables	442,836	530,477
Allowance for doubtful accounts	(46,186)	(81,713)
Current trade and other receivables, net	**7,545,521**	**6,073,512**
Net exposure, risk concentration	**7,545,521**	**6,073,512**

Changes in allowance for doubtful accounts	December 31, 2025	December 31, 2024
	ThCh$	ThCh$
Balance at January 1	**(81,713)**	**(42,414)**
Increase in existing provisions	(11,047)	(67,334)
Other	46,574	28,035
Total changes	**35,527**	**(39,299)**
Closing balance	**(46,186)**	**(81,713)**

December 31, 2025	Aging of debt				Total	Total current
	less than three months	from three to six months	from six to eight months	more than eight months		
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Gross exposure of trade receivables	7,102,646	2,637	19	26,668	7,131,970	7,131,970
Gross exposure of notes receivable	16,901	-	-	-	16,901	16,901
Gross exposure of other receivables	442,836	-	-	-	442,836	442,836
Total aging of debt	**7,562,383**	**2,637**	**19**	**26,668**	**7,591,707**	**7,591,707**
Allowance for doubtful accounts	(21,366)	-	-	(24,820)	(46,186)	(46,186)
Total	**7,541,017**	**2,637**	**19**	**1,848**	**7,545,521**	**7,545,521**

December 31, 2024	Aging of debt			Total	Total current
	less than three months	from three to six months	more than eight months		
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Gross exposure of trade receivables	5,543,035	39,992	24,820	5,607,847	5,607,847
Gross exposure of notes receivable	16,901	-	-	16,901	16,901
Gross exposure of other receivables	530,477	-	-	530,477	530,477
Total aging of debt	**6,090,413**	**39,992**	**24,820**	**6,155,225**	**6,155,225**
Allowance for doubtful accounts	(16,901)	(39,992)	(24,820)	(81,713)	(81,713)
Total	**6,073,512**	**-**	**-**	**6,073,512**	**6,073,512**

Net past due debt consists of all undetermined receivables maturing before the reporting date for which the counterparty has failed to make payments when contractually required, as from that moment such balances are considered to be past due.

As of December 31, 2025, and 2024, the analysis of gross exposure for current trade receivables in the renegotiated and non-renegotiated portfolios is as follows:

Gross exposure of trade receivables:

December 31, 2025				
Delinquency tranches for trade and notes receivable	Non-renegotiated portfolio		Total gross portfolio	
	Number of customers	Gross amount ThCh$	Number of customers	Gross amount ThCh$
Current	116	7,100,631	116	7,100,631
From 1 to 30 days	19	422,043	19	422,043
From 31 to 60 days	1	37,479	1	37,479
From 61 to 90 days	1	2,230	1	2,230
From 91 to 120 days	1	2,637	1	2,637
From 211 to 250 days	1	19	1	19
More than 251 days	8	26,668	8	26,668
Total	**147**	**7,591,707**	**147**	**7,591,707**

December 31, 2024				
Delinquency tranches for trade and notes receivable	Non-renegotiated portfolio		Total gross portfolio	
	Number of customers	Gross amount ThCh$	Number of customers	Gross amount ThCh$
Current	134	5,802,689	134	5,802,689
From 1 to 30 days	25	235,378	25	235,378
From 31 to 60 days	2	52,346	2	52,346
From 151 to 180 days	2	39,992	2	39,992
More than 251 days	5	24,820	5	24,820
Total	**168**	**6,155,225**	**168**	**6,155,225**

As of December 31, 2025 and 2024, the analysis of credit risk is as follows:

Allowances and write-offs	December 31, 2025	December 31, 2024
	ThCh$	ThCh$
Allowance for non-renegotiated portfolio	(46,186)	(81,713)

As of December 31, 2025 and 2024 analysis of bounced notes and notes in judicial collection for the unsecuritized portfolio is as follows:

Bounced portfolio and portfolio in judicial collection	December 31, 2025		December 31, 2024	
	No. of Customers	Amount ThCh$	No. of Customers	Amount ThCh$
Bounced notes receivable	10	16,901	10	16,901
Total	**10**	**16,901**	**10**	**16,901**

Note 4. RELATED PARTY DISCLOSURES

Balances and transactions with related parties

Transactions between the Company and its related parties are carried out on an arm's length basis.

Receivables due from related parties

Taxpayer ID number	Name of related party	Relationship	Country of origin	Transaction	Currency	Term	Collateral	Current ThCh$	Current ThCh$
								December 2025	December 2024
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Property rental	Chilean peso	30 days	Unsecured	4,811	4,652
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Material pending invoicing	Chilean peso	30 days	Unsecured	1,610	1,610
96.967.550-1	Análisis Ambientales S.A.	Related to the Controller	Chile	Revenue from operations	Chilean peso	30 days	Unsecured	112,108	-
Total receivables								**118,529**	**6,262**

Payables due to related parties

Taxpayer ID number	Name of related party	Relationship	Country of origin	Transaction	Currency	Term	Collateral	Current ThCh$	Current ThCh$
								December 2025	December 2024
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Discharge of industrial liquid waste	Chilean peso	30 days	Unsecured	425,900	221,732
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Property rental	Chilean peso	30 days	Unsecured	8,231	7,964
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	30% interim dividends paid on net profit for 2025	Chilean peso	30 days	Unsecured	823,167	683,216
61.808.000-5	Aguas Cordillera S.A.	Related to the Controller	Chile	30% interim dividends paid on net profit for 2025	Chilean peso	30 days	Unsecured	7,992	6,633
96.967.550-1	Análisis Ambientales S.A.	Related to the Controller	Chile	Chemical and bacteriological analysis services	Chilean peso	30 days	Unsecured	243,381	158,201
96.828.120-8	Hidrogística S.A.	Related to the Controller	Chile	Materials and supplies	Chilean peso	30 days	Unsecured	26,072	39,059
Total payables								**1,534,743**	**1,116,805**

Transactions with related parties

Taxpayer ID number	Name of related party	Relationship	Country of origin	Transaction	Currency	December 2025		December 2024	
						Amount ThCh$	(Debit)/credit to profit or loss	Amount ThCh$	(Debit)/credit to profit or loss
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Overload	Chilean peso	1,040,634	1,040,634	689,787	689,787
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Dividends	Chilean peso	2,277,386	-	2,258,770	-
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Interim dividends	Chilean peso	823,167	-	683,216	-
96.828.120-8	Hidrogística S.A.	Related to the Controller	Chile	Purchase of chemical supplies	Chilean peso	229,584	198,511	272,140	(231,952)
96.967.550-1	Análisis Ambientales S.A.	Related to the Controller	Chile	Analysis and sampling services	Chilean peso	779,657	(658,295)	750,514	630,922
96.967.550-1	Análisis Ambientales S.A.	Related to the Controller	Chile	Maintenance and advisory services	Chilean peso	112,108	103,179	-	-

The materiality criterion for reporting transactions between related companies is for transactions exceeding ThCh$100,000 (accumulated).

STATEMENTS OF FINANCIAL POSITION	2025	2024
Assets		
Current assets	12,737,945	11,402,996
Non-current assets	1,638,473	1,400,611
Total assets	**14,376,418**	**12,803,607**
Liabilities		
Current liabilities	5,095,002	3,900,234
Non-current liabilities	165,815	105,113
Equity	9,115,601	8,798,260
Total liabilities and equity	**14,376,418**	**12,803,607**

STATEMENTS OF COMPREHENSIVE INCOME		
Revenue	25,227,867	22,496,041
Operating cost	(21,582,023)	(19,502,703)
Financial profit (loss)	142,477	188,521
Other non-operating	(130,369)	(75,043)
Income tax	(887,422)	(807,318)
Profit attributable to owners of the parent	**2,770,530**	**2,299,498**

STATEMENTS OF CASH FLOWS	2025	2024
Cash flows from (used in) operating activities	2,131,428	3,489,946
Cash flows from (used in) investing activities	(68,917)	(36,901)
Cash flows from (used in) financing activities	(2,445,671)	(2,677,469)
Net increase (decrease) in cash and cash equivalents	**(383,160)**	**775,576**
Cash and cash equivalents at January 1	4,383,264	3,607,688
Cash and cash equivalents at December 31	**4,000,104**	**4,383,264**

STATEMENTS OF CHANGES IN EQUITY		
Share capital	333,787	333,787
Retained earnings (accumulated losses)	8,780,925	8,451,201
Other reserves	28,168	40,551
Other interest in equity	(27,279)	(27,279)
Total equity	**9,115,601**	**8,798,260**

Hidrogística S.A.

COMPANY INFORMATION	
Name	Hidrogística S.A.
Type of entity	Public limited company
Legal address	Av. Presidente Balmaceda No. 1398, Santiago, Chile
Phone	(56 2) 2569 23 42
ID number	96.828.120-8
Subscribed and paid-in capital	ThCh$506,908
External auditors	EY Chile
Taxpayer ID number	77.802.430-6

Incorporation

The Company was incorporated as a public company under the name Aguas del Maipo S.A. via public deed dated June 6, 1997, signed at the Santiago notary office of Mr. Patricio Zaldivar Mackenna , and subsequently amended its bylaws by deed dated November 10, 2000, signed the notary office of Mr. Patricio Zaldivar Mackenna, changing its corporate name to Gestión y Servicios S.A. The bylaws were subsequently amended by deed dated April 7, 2022, signed at the notary office of Ms. Nancy de la Fuentes Hernandez, changing its corporate name to Hidrogística S.A.

CORPORATE PURPOSE

The Company's purpose is the development, purchase, and sale of sanitary materials; the sale of biogas; and construction and consulting services for specialized projects.

BOARD OF DIRECTORS (EXECUTIVES FROM THE PARENT AGUAS ANDINAS)	
Chairman	Eugenio Rodríguez Mingo - Senior Executive at Aguas Andinas S.A.
Directors	Camilo Larraín Sánchez - Senior Executive at Aguas Andinas S.A.
	Miquel Sans Villalonga - Senior Executive at Aguas Andinas S.A.
Chief Executive Officer	Pablo Martinez Ubago

PARENT'S OWNERSHIP PERCENTAGE:

97.84783%

PERCENTAGE REPRESENTED BY THE INVESTMENT IN THE PARENT'S ASSETS

The investment in the Company represents 0.27%.

COMMERCIAL RELATIONSHIP WITH THE PARENT

During the year ended December 31, 2025, the Company maintained contracts with its parent for logistics services, purchase and sale of materials, and leases. Similar commercial relationships are expected to be maintained in the future.

Note 1. REPORTING ENTITY

Hidrogística S.A. (hereinafter the "Company") is a public limited company. Its legal address is Avenida Presidente Balmaceda No.1398, Santiago, Chile and its ID number is 96.828.120-8.

The Company was incorporated via public deed dated June 6, 1997, signed at the Santiago notary office of Mr. Patricio Zaldivar Mackenna under the name Aguas del Maipo S.A., and subsequently amended its bylaws by deed dated November 10, 2000, signed the notary office of Mr. Patricio Zaldivar Mackenna, changing its corporate name to Gestión y Servicios S.A. The bylaws were subsequently amended by deed dated April 7, 2022, signed at the notary office of Ms. Nancy de la Fuentes Hernandez, changing its corporate name to Hidrogística S.A.

Hidrogística S.A. is a public limited company and is not listed on the Securities Registry of the Financial Market Commission. The Company's purpose is the development, purchase, and sale of sanitary materials, and construction and consulting services for specialized projects.

Hidrogística S.A. is a logistics operator and supplier of materials and other services related to the sanitation industry. The direct controlling party is Aguas Andinas S.A., whose direct controlling party is Inversiones Aguas Metropolitanas S.A. ("IAM"), which holds a 50.10234% ownership interest and is controlled by Veolia Inversiones Aguas del Gran Santiago Ltda. ("VIAGSA") which is controlled by Veolia Inversiones Andina S.A., which is in turn controlled by Agbar S.L.U., an entity based in Spain and one of the largest sanitation services operators in the world, which in turn is controlled by Veolia Environnement (France).

Note 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

2.1 basis of preparation

These financial statements include the statements of financial position as of December 31, 2025 and 2024, and the statements of comprehensive income, changes in equity and cash flows for the years ended December 31, 2025 and 2024, which have been prepared in accordance with International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (hereinafter "IASB"), and represent the full, explicit and unconditional adoption of the aforementioned standards.

The Company is operating under normal conditions in each area in which it conduct their activities, the projections show a profitable operation and they have the capacity to access the financial system to finance their operations, which, in management's opinion determines its capacity to continue as a going concern, as established by the accounting standards under which these financial statements are issued.

Functional and presentation currency

The financial statements of the Company are presented in the currency of the primary economic environment in which it operates (functional currency). For purposes of the financial statements, the results and financial position are expressed in Chilean pesos (rounded to the nearest thousand), which is the functional and presentation currency of the financial.

New accounting pronouncements

The standards and interpretations, as well as improvements and amendments to IFRS that have been issued and are effective as of the date of these financial statements are detailed below. The Company has applied these standards and concluded that they did not significantly affect the financial statements.

	Amendments	Date of mandatory application
NIC 21	Lack of exchangeability	January 1, 2025

The standards and interpretations, as well as improvements and amendments to IFRS, which have been issued but are not yet effective as of the date of these financial statements, are detailed below. The Company has not early adopted these standards.

	Pronouncements and amendments	Date of mandatory application
IFRS 9 and IFRS 7	Classification and measurement of financial instruments	January 1, 2026
IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7	Annual improvements to NIIF	January 1, 2026
IFRS 9 and IFRS 7	Nature-dependent electricity contracts	January 1, 2026
NIIF 18	Presentation and disclosure in the financial statements	January 1, 2027
NIIF 19	Subsidiaries without public accountability: Disclosures	January 1, 2027
NIC 21	Translation to a hyperinflationary presentation currency - Amendments to IAS 21	January 1, 2027
IFRS 7, IFRS 18, IAS 1, IAS 8, IAS 36 and IAS 7	Amendments to illustrative examples	Not specified
IFRS 10 and IAS 28	Consolidated financial statements – Sale or contribution of assets between and investor and its associate or joint venture	To be determined

The Standards, Amendments and Interpretations described above, which could be applicable to the Company are being evaluated by Management and they are not expected to have a significant impact on the financial statements in their first year of application. Management periodically assesses these implications.

Responsibility for the information and estimates made

The information contained in these financial statements is the responsibility of the Company's Board of Directors, which states that the totality of the principles and criteria included in the International Financial Reporting Standards (IFRS) have been applied. These financial statements were approved by the Board of Directors at its meeting dated March 16, 2026.

The financial statements of Hidrogística S.A. for 2024 were approved by the Board of Directors at its meeting held on March 20, 2025.

Estimates such as the following have been used preparing the financial statements:

- Revaluation of water rights
- Useful lige of property, plant and equipment and intangible assets
- Impairment losses on assets
- Assumptions used to calculate the fair value of financial instruments.
- Provisions for commitments acquired with third parties
- Risks arising from litigation

Although these estimates and judgments were made on the basis of the best information available at the date of issuance of these financial statements, it is possible that events that may occur in the future may make it necessary to modify them (upwards or downwards) in future periods. Such changes would be recorded prospectively with their effects recognized in future financial statements.

2.2 Accounting policies

The principal accounting policies used in the preparation of these financial statements are described below.

A. INTANGIBLE ASSETS OTHER THAN GOODWILL

The Company recognizes an identifiable intangible asset when it can demonstrate that it is probable that the future economic benefits attributed to the asset will flow to the entity and the cost can be measured reliably. All intangible assets other than goodwill are subsequently measured using the cost method, with the exception of water rights which are subsequently measured using the revaluation method.

Water rights revaluations are performed on a regular basis to ensure that the carrying amount of the revalued asset does not differ significantly from its fair value.

The revaluation surplus, net of related deferred taxes, is recognized in other comprehensive income within equity. However, in the event that a revaluation deficit for the same asset that was previously recognized as a loss is reversed, such increase is recognized in profit or loss. A decrease in value is recorded in profit or loss, except to the extent that such decrease offsets the existing surplus on the same asset that would have been recognized under adjustments for changes in value.

i. Intangible assets acquired separately:

Intangible assets acquired separately are measured at cost less accumulated amortization and accumulated impairment losses. Amortization is calculated on a straight-line basis over the estimated useful lives. The estimated useful lives and the amortization method are reviewed at the end of each reporting period recognizing the effect of any change in the estimate prospectively.

ii. Amortization method for intangible assets:

Intangible assets with finite useful life

The amortization method applied by the Company reflects the pattern in which the future economic benefits of the asset are expected to be used by the entity. For this purpose, the Company uses the straight-line amortization method.

Computer programs

The estimated useful life for software is 4 years. For other assets with a finite useful life, the useful life over which they are amortized corresponds to the periods defined in the contracts or rights that give rise to them.

Intangible assets with indefinite useful life

Intangible assets with indefinite useful lives correspond mainly to water rights which were obtained on an indefinite basis, as provided for in the acquisition contracts and rights obtained from the General Water Authority of the Ministry of Public Works.

Determination of the useful life
The factors to be considered in estimating the useful life are, among others, the following:

- Legal, regulatory or contractual limitations.
- Predictable life of the business or industry.
- Economic factors (product obsolescence, changes in demand).
- Expected reactions from current or potential competitors.
- Natural and climatic factors and technological changes impacting the capacity to generate profit.

The useful life may need to be revised over time due to changes in estimates resulting from changes in assumptions concerning the aforementioned factors.

B. PROPERTY, PLANT AND EQUIPMENT

The Company measures property, plant and equipment using the cost method. Historical cost includes expenses that are directly attributable to the acquisition of the asset.

Subsequent costs are included in the value of the initial asset or recognized as a separate asset only when it is probable that the future economic benefits associated with the item of property, plant and equipment will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the parts replaced is derecognized All other repairs and maintenance are charged to profit or loss in the year in which they are incurred.

Depreciation method and estimated useful life for property, plant and equipment:
The depreciation method applied by the Company reflects the pattern in which the assets are expected to be used by the Company during the period in which they generate economic benefits. For such purpose, the Company uses the straight-line method over their technical useful life, which is based on studies prepared by independent experts (expert external companies). The residual value and useful lives of assets are reviewed, and adjusted as required, at each reporting date.

When the carrying amount of an asset exceeds its estimated recoverable amount, the carrying amount is immediately reduced to its recoverable amount.

Useful lives:
The useful lives considered for the purposes calculating depreciation are based on technical studies prepared by specialized external companies, and are reviewed to the extent that there is information indicating that the useful life of an asset has changed.

The total useful life is assigned to assets on the basis of several factors, including the nature of the equipment. Such factors generally include the following:

1. The nature of the materials that make up the equipment or constructions.
2. The means of operation of the equipment.
3. The intensity of use.
4. Legal, regulatory or contractual limitations.

The range of useful lives (in years) by class of assets is as follows:

ITEM	Minimum useful life (years)	Maximum useful life (years)
Plant and equipment	7	20
Information technology equipment	4	4
Fixtures and fittings	10	10
Motor vehicles	7	7

Policy for estimating the costs of dismantling, removing or restoring property, plant and equipment:
Due to the nature of the assets built by the Company and since there are no contractual obligations or other constructive obligations such as those mentioned in IFRS and in the regulatory framework, the concept of dismantling costs is not applicable as of the date of these financial statements.

Policy for sales of property, plant and equipment
The gain or loss on the sale of property, plant and equipment is calculated by comparing the proceeds obtained from the sale with the carrying amount and is recorded in the Statement of Comprehensive Income.

C. IMPAIRMENT OF TANGIBLE AND INTANGIBLE ASSETS OTHER THAN GOODWILL

At the reporting date of each statement of financial position, the Company reviews the carrying amounts of its tangible and intangible assets with finite useful lives to determine whether there is any indication that they may have become impaired. If any such indicators exist, the recoverable amount of the assets is estimated to determine the amount of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an asset, the Company estimates the recoverable amount of the Cash Generating Unit to which the asset belongs.

Intangible assets with indefinite useful lives are tested for impairment annually and whenever there is an indication that the asset may have become impaired before the end of the reporting period.

The recoverable amount is the higher of fair value less costs to sell and value in use. Value in use is estimated by discounting the estimated future cash flows to their present value using a pre-tax discount rate that reflects both the current market conditions of the time value of money and the specific risks associated with the asset.

When the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of that asset (or cash-generating unit) is adjusted to its recoverable amount by immediately recognizing an impairment loss in profit or loss. When an impairment loss is reversed, the carrying amount of the asset (or cash-generating unit) is adjusted to the revised estimate of its recoverable amount, provided that the adjusted carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years.

D. LEASES

The Company assesses its lease agreements in accordance with IFRS 16, i.e. it assesses whether they convey the right to control the use of an identified asset for a period of time in exchange for consideration. Control is deemed to exist if the customer has i) the right to obtain substantially all of the economic benefits from use of the identified asset; and ii) the right to direct the use of the identified asset.

When the Company acts as lessee, at the inception of the lease (i.e. on the date on which the underlying asset is available for use) it records a right-of-use asset and a lease liability in the statement of financial position.

The Company initially recognizes the right-of-use asset at cost, adjusted for any remeasurement of the lease liability, less accumulated depreciation and accumulated impairment The right-of-use asset is depreciated over the term of the lease. The same criteria detailed in Note 2.2.C are applied to determine whether the right-of-use asset has become impaired.

Lease liabilities are initially measured at the present value of the lease payments, discounted at the Company's incremental borrowing rate, if the interest rate implicit in the lease cannot be readily determined.

After the commencement date, the lease liability is increased to reflect the accrual of interest and reduced by the lease payments made. In addition, the carrying amount of the liability is remeasured if there is a change in the terms of the lease (changes in the term, in the amount of payments or in the evaluation of a purchase option or change in the amounts payable). Interest expense is recognized as a finance cost in profit or loss.

Short-term leases, i.e., leases of less than or equal to one year, or leases of low-value assets are exempt from the application of the recognition criteria described above, and lease payments are recorded as an expense on a straight-line basis over the term of the lease.

When the Company acts as lessor, it classifies at the inception of the agreement whether the lease is an operating lease or a finance lease, based on the substance of the transaction. Leases that transfer substantially all the risks and rewards incidental to ownership of an underlying asset are classified as finance leases. All other leases are classified as operating leases.

E. FINANCIAL ASSETS

Acquisitions and disposals of financial instruments are recognized on the trade date, i.e. the date on which the Company commits itself to acquire or sell the asset. Investments are derecognized when the rights to receive cash flows from them have been transferred and the Company has transferred substantially all the risks and rewards of ownership.

Financial assets are classified in one of the following categories:

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

The classification depends on the nature and purpose of the financial assets and is determined on initial recognition.

The Company invests in low-risk instruments that meet the classification standards set forth in their investment policies. Under this policy, mutual funds must have an AAfm / M1 rating (quotas with very high protection against loss, associated with credit risks / quotas with the lowest sensitivity to changes in economic conditions). Fixed-term deposits and covenants contracted are N-1 rated instruments (instruments with the highest capacity to pay principal and interest on the agreed terms and maturities).

The issuers of these instruments are banking companies or subsidiaries of banks with an N-1 risk rating and their instruments have a risk rating of at least AA (with a very high capacity to pay principal and interest on the agreed terms and maturities, which would not be significantly affected by possible changes in the issuer, the industry to which it belongs or the economy).

i. Effective interest rate method

The effective interest rate method is the method used in the calculation of the amortized cost of a financial asset or liability and in the allocation of interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset and makes the Net Present Value (NPV) equal to its nominal amount.

ii. Fair value through other comprehensive income

For an asset to be classified as at fair value through other comprehensive income, the principle of a sale of financial assets for which the principal amount plus interest, if any, is expected to be recovered within a specified period of time must be complied with.

iii. Financial assets at fair value through profit or loss

Financial assets are presented at fair value through profit or loss when the financial asset is held-for-trading or is designated as at fair value through profit or loss.

Financial assets at fair value through profit or loss are measured at fair value and any resulting gain or loss is recognized in profit or loss. The net gain or loss recognized in profit or loss includes any dividend or interest received on the financial asset.

iv. Financial assets at amortized cost

Loans and receivables

Trade receivables, loans and other receivables are non-derivative financial assets which have fixed or determinable payments and are not quoted in an active market, and are classified as loans and receivables. Loans and receivables are measured at amortized cost using the effective interest rate method, less any impairment losses, except for short-term receivables for which the recognition of interest would be immaterial.

Trade and other receivables

Trade receivables consist of amounts billed for the sale of sanitary materials, chemical supplies, and other services. They are recorded at the net value of the allowance for doubtful accounts or accounts with a low probability of collection.

The policy for trade receivables is subject to the credit policy, which establishes the payment conditions, as well as the different scenarios to be agreed upon with delinquent customers.

Policy for impairment of trade and other receivables

The Company periodically assesses impairment losses affecting its financial assets. The related amount is recorded in the allowance for doubtful accounts. The carrying amount of the asset is reduced as the allowance is utilized and the loss is recognized in the statement of comprehensive income within "other expenses". When a receivable is uncollectible, it is recorded against the allowance for doubtful accounts based on the expected credit loss model as established in IFRS 9.

These estimates are based on the following historic situation: considering collection statistics, which indicate that once invoices have been unpaid for five months, the likelihood of collecting them is marginal; in other words, the probability of recovering the invoiced amount is minimal.

F. INVENTORIES

Materials, spare parts and supplies are measured at acquisition cost, which does not exceed their net realizable value. The cost method used is the weighted average cost. On an annual basis, an impairment estimate is made for those materials that are damaged, partially or totally obsolete, or have had no turnover in the last twelve months and their market price has decreased by more than 20%.

G. DIVIDEND POLICY

The Company's dividend policy is to distribute at least 30% of the net profit for each year, as established in Article 79 of Law 18.046, which governs public companies. In the event that these dividends do not exist or are less than the minimum established by law, the respective provision will be made.

H. TRANSACTIONS IN FOREIGN CURRENCY

Assets and liabilities in foreign currencies are measured at the exchange rates in effect at the end of each year, as follows:

Currency	December 31, 2025	December 31, 2024
	Ch$	Ch$
United States dollar	907.13	996.46
Euro	1,066.58	1,035.28

Transactions in foreign currencies are translated into the functional currency using the exchange rates in effect at the dates of the transactions. Foreign currency gains and losses resulting from the settlement of these transactions and from the translation of monetary assets and liabilities in foreign currencies at the closing exchange rates are recognized in the statement of comprehensive income.

Foreign exchange differences are recorded in profit or loss in the year in which they accrue.

I. FINANCIAL LIABILITIES

Loans and other similar items are initially recorded at fair value, net of transaction costs incurred. Subsequently, they are measured at amortized cost using the effective interest rate.

J. PROVISIONS AND CONTINGENT LIABILITIES

Provisions are recognized when the Company has a present obligation as a result of past events, for which it is probable that the Company will use resources to settle the obligation and for which it can make a reasonable estimate of the amount of the obligation.

Provisions are calculated on the basis of the best information available on the event and its consequences, and are re-estimated at each reporting date. The provisions recorded are used to cover the specific risks for which they were originally recorded, and are reviewed, in full or in part, when such risks disappear or decrease.

Contingent liabilities are all those possible obligations arising from past events whose future occurrence and related loss are deemed to be unlikely. Under IFRS, the Company does not recognize any provision for these items, although, as required by the same standards, they are disclosed when they exist.

K. EMPLOYEE BENEFITS

The Company has 89 employees, including 3 executives and 86 staff members, who are divided into department heads, professionals, technicians, administrative staff, and operators.

Policies on defined benefit plans

The Company's employees are governed by the provisions set forth in sections 159, 160, and 161 of the Labor Code.

L. INCOME TAXES AND DEFERRED TAXES

The income tax expense is the sum of the income tax payable and the change in deferred tax assets and liabilities.

The income tax payable is determined based on the taxable income for the year. The Company's income tax payable is calculated using the tax rates enacted, or substantively enacted, at the reporting date.

Deferred taxes are recognized for differences between the carrying amounts of assets and liabilities in the financial statements and their tax bases used in the calculation of taxable income and are accounted for in accordance with the balance sheet liability method. Deferred tax liabilities are recognized for all taxable temporary differences, and deferred tax assets are recognized for all deductible temporary differences to the extent that it is probable that future taxable profits will be available against which such differences can be offset. Deferred tax assets or liabilities are not recognized if the temporary differences arise from the lower value on initial recognition (except in a business combination) of other assets and liabilities in a transaction that does not affect either the tax results or the financial results.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow for the recovery of all or part of the asset.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on tax rates that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax assets and liabilities reflects the tax consequences that would result from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amounts of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to set off tax assets against tax liabilities and they related to the same taxable entity and taxation authority.

M. REVENUE

Revenue recognition policy

The Company determined its recognition and measurement of revenue from ordinary activities based on the principle that revenue is recognized at an amount that reflects the consideration to which the Company expects to be entitled in exchange for transferring goods or services to a customer. This core principle is to be applied on the basis of a five-step model:

1. Identifying a contract with a customer;
2. Identifying performance obligations in the contract;
3. Determining the transaction price;
4. Allocating the transaction price to the performance obligations; and
5. Recognizing revenue when (or as) performance obligations are satisfied.

Recognition of revenue for the sale of goods

Revenue from the sale of goods is recognized once the significant risk and rewards of ownership have been transferred, the Company does not retain any relationship with the goods sold, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the sale will flow to the company and the costs incurred in the transaction can also be measured reliably.

Recognition of revenue for the sale of services

Revenue from the sale of services is measured at fair value. Invoices are issued for the amount of the consideration receivable based on actual consumption or work performed, net of returns, trade discounts and rebates, so that revenue is recognized when the risk is transferred to the customer and collection is considered probable, and the associated costs and possible discounts for erroneous collections can be estimated reliably.

Invoicing and possible provisions are based on work performed.

N. INFORMATION ON THE ENVIRONMENT

Assets of an environmental nature are considered to be those that are used on a lasting basis in the activity of the Company, and whose main purpose is to minimize adverse environmental impacts and protect and improve the environment, including the reduction or elimination of future pollution arising from the operations of the Company.

Such assets are measured at acquisition cost. The Company amortizes these elements on a straight-line basis over the estimated remaining useful lives of the different elements.

O. STATEMENTS OF CASH FLOWS

The statement of cash flows shows the movements in cash flows during the year, including value added tax (VAT), determined under the direct method and using the following criteria:

Cash and cash equivalents: Inflows and outflows of cash and cash equivalents, which are short-term, highly liquid investments with insignificant risk of changes in value (term of 3 months or less from the date of acquisition and without restrictions).

Operating activities: Are the principal revenue-producing activities of the Company and other activities that are not investing or financing activities.

Investing activities: Are the acquisition and disposal of long-term assets and other investments not included in cash equivalents.

Financing activities: Are activities that result in changes in the size and composition of the contributed equity and borrowings of the entity.

P. RECLASSIFICATIONS

For the year ended December 31, 2025, the following reclassifications have been made:

Reclassifications	Increase/ (Decrease)
	ThCh$
Cash flows from (used in) operating activities:	
Payments to suppliers for goods and services	372,575
Interest received	(21,694)
Interest paid	10,743
Cash flows from (used in) investing activities:	
Interest received	21,694
Cash flows from (used in) financing activities:	
Payment of finance lease liabilities	(271,370)
Interest paid	(101,205)

Q. CHANGE IN ACCOUNTING POLICY

The Company revised its accounting policy for the measurement of intangible assets other than goodwill, specifically the measurement of water rights after initial recognition. Previously, the Company had measured this type of asset using the cost model; therefore, after initial recognition, intangible assets other than goodwill were recorded at cost less accumulated impairment losses.

After initial recognition, Water rights are measured at fair value as of the revaluation date, less any impairment losses recognized after the revaluation date.

Note 3. TRADE AND OTHER RECEIVABLES AND RIGHTS RECEIVABLE

As of December 31, 2025 and 2024, trade receivables (current and non current) are as follows:

Current	December 31, 2025	December 31, 2024
	ThCh$	ThCh$
Gross exposure of trade receivables	1,406,778	1,288,854
Gross exposure of notes receivable	39,986	131,021
Gross exposure of other receivables	557,570	902,206
Allowance for doubtful accounts	(45,936)	(41,241)
Current trade and other receivables, net	**1,958,398**	**2,280,840**
Net exposure, risk concentration	**1,958,398**	**2,280,840**

Changes in allowance for doubtful accounts	December 31, 2025	December 31, 2024
	ThCh$	ThCh$
Balance at January 1	**(41,241)**	**(59,352)**
Increase in existing provisions	(30,253)	(32,943)
Other	25,558	51,054
Total changes	**(4,695)**	**18,111**
Closing balance	**(45,936)**	**(41,241)**

The following is the aging of the gross debt:

As of December 31, 2025	Aging of debt			Total	Total current
	less than three months	from three to six months	more than eight months		
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Gross exposure of trade receivables	1,400,889	5,298	591	1,406,778	1,406,778
Gross exposure of notes receivable	39,986	-	-	39,986	39,986
Gross exposure of other receivables	557,570	-	-	557,570	557,570
Total aging of debt	**1,998,445**	**5,298**	**591**	**2,004,334**	**2,004,334**
Allowance for doubtful accounts	(45,345)	-	(591)	(45,936)	(45,936)
Total	**1,953,100**	**5,298**	**-**	**1,958,398**	**1,958,398**

As of December 31, 2024	Aging of debt			Total	Total current
	less than three months	from three to six months	more than eight months		
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Gross exposure of trade receivables	1,276,052	11,233	1,569	1,288,854	1,288,854
Gross exposure of notes receivable	131,021	-	-	131,021	131,021
Gross exposure of other receivables	902,206	-	-	902,206	902,206
Total aging of debt	**2,309,279**	**11,233**	**1,569**	**2,322,081**	**2,322,081**
Allowance for doubtful accounts	(28,439)	(11,233)	(1,569)	(41,241)	(41,241)
Total	**2,280,840**	**-**	**-**	**2,280,840**	**2,280,840**

Net past due debt consists of receivables not accrued for maturing before the reporting date for which the counterparty has failed to make payments when contractually required, as from this moment such balances are considered to be past due.

Analysis of the gross exposure of current trade receivables

December 31, 2025				
Delinquency tranches for trade and notes receivable	Non-renegotiated portfolio		Total gross portfolio	
	Number of customers	Gross amount ThCh$	Number of customers	Gross amount ThCh$
Current	102	1,825,634	102	1,825,634
From 1 to 30 days	4	167,631	4	167,631
From 31 to 60 days	1	673	1	673
From 61 to 90 days	1	4,507	1	4,507
From 91 to 120 days	1	5,184	1	5,184
From 121 to 150 days	1	114	1	114
More than 251 days	1	591	1	591
Total	**111**	**2,004,334**	**111**	**2,004,334**

December 31, 2024				
Delinquency tranches for trade and notes receivable	Non-renegotiated portfolio		Total gross portfolio	
	Number of customers	Gross amount ThCh$	Number of customers	Gross amount ThCh$
Current	108	2,078,810	108	2,078,810
From 1 to 30 days	4	194,290	4	194,290
From 31 to 60 days	2	28,428	2	28,428
From 61 to 90 days	1	7,751	1	7,751
From 91 to 120 days	1	11,233	1	11,233
More than 251 days	1	1,569	1	1,569
Total	**117**	**2,322,081**	**117**	**2,322,081**

As of December 31, 2025 and 2024 analysis of bounced notes and notes in judicial collection for the unsecuritized portfolio is as follows:

Bounced portfolio and portfolio in judicial collection	December 31, 2025		December 31, 2024	
	No. of Customers	Amount ThCh$	No. of Customers	Amount ThCh$
Bounced notes receivable	11	36,807	8	27,880
Total	**11**	**36,807**	**8**	**27,880**

The analysis of credit risk is as follows:

Allowances and write-offs	December 31, 2025 ThCh$	December 31, 2024 ThCh$
Allowance for non-renegotiated portfolio	-	(41,241)
Write-offs for the period	-	(29,903)

Note 4. RELATED PARTY DISCLOSURES

Balances and transactions with related parties

Transactions between the Company and its related parties are carried out on an arm's length basis.

Receivables due from related parties

Taxpayer ID number	Name of related party	Relationship	Country of origin	Transaction	Currency	Term	Collateral	Current (ThCh$)	
								December 2025	December 2024
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Property rental, collateral UF 18.73	Chilean peso	30 days	Collateral	744	720
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	No-Dig Contract	Chilean peso	30 days	Unsecured	1,007,642	228,552
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Logistic operations	Chilean peso	30 days	Unsecured	121,121	110,222
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Line Stop	Chilean peso	30 days	Unsecured	233,518	70,000
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Hydraulic efficiency and meter verification	Chilean peso	30 days	Unsecured	468,364	244,844
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	SL-RAT	Chilean peso	30 days	Unsecured	67,931	62,567
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Entel Agreement	Chilean peso	30 days	Unsecured	5,496	-
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Canine assistance	Chilean peso	30 days	Unsecured	35,719	-
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Cleaning and Vehicle Inspection	Chilean peso	30 days	Unsecured	31,103	-
96.809.310-K	Aguas Cordillera S.A.	Related to the Controller	Chile	Logistic operations	Chilean peso	30 days	Unsecured	8,389	9,221
96.809.310-K	Aguas Cordillera S.A.	Related to the Controller	Chile	No-Dig Contract	Chilean peso	30 days	Unsecured	242,444	1,005,996
96.809.310-K	Aguas Cordillera S.A.	Related to the Controller	Chile	Fine refund	Chilean peso	30 days	Unsecured	-	3,679
89.221.000-4	Aguas Manquehue S.A.	Related to the Controller	Chile	Logistic operations	Chilean peso	30 days	Unsecured	2,710	4,923
89.221.000-4	Aguas Manquehue S.A.	Related to the Controller	Chile	No-Dig Contract	Chilean peso	30 days	Unsecured	-	29,737
96.967.550-1	Análisis Ambientales S.A.	Related to the Controller	Chile	Sale of materials	Chilean peso	30 days	Unsecured	711	909
96.945.210-3	Ecoriles S.A.	Related to the Controller	Chile	Sale of chemical supplies	Chilean peso	30 days	Unsecured	26,072	39,058
Total receivables								**2,251,964**	**1,810,428**

Payables due to related parties

Taxpayer ID number	Name of related party	Relationship	Country of origin	Transaction	Currency	Term	Collateral	Current (ThCh$)	
								December 2025	December 2024
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Interim dividend	Chilean peso	30 days	Unsecured	605,112	532,685
96.967.550-1	Análisis Ambientales S.A.	Related to the Controller	Chile	Purchase of materials	Chilean peso	30 days	Unsecured	296	-
96.809.310-K	Aguas Cordillera S.A.	Related to the Controller	Chile	Interim dividend	Chilean peso	30 days	Unsecured	13,310	11,716
76.080.553-K	Aquatec Proy for the sector	Related to the Controller	Chile	Supplies and assistance for sleeves	Chilean peso	30 days	Unsecured	404,495	1,134,809
Total payables								**1,023,213**	**1,679,210**

Transactions

Transactions with related parties are originated in Chile and are expressed in Chilean pesos.

Taxpayer ID number	Name of related party	Relationship	Country of origin	Transaction	Currency	Current (ThCh$)			
						December 2025		December 2024	
						Amount	(Debit)/credit to profit or loss	Amount	(Debit)/credit to profit or loss
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Dividend	Chilean peso	605,112	-	532,685	-
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Loans obtained	Chilean peso	1,500,000	-	3,430,000	-
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Payment of loan	Chilean peso	1,500,000	(8,259)	3,430,000	(10,743)
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Logistic operations	Chilean peso	817,080	686,753	687,704	578,156
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	No-Dig Contract	Chilean peso	5,631,356	4,890,354	4,440,073	3,710,382
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Sale of materials	Chilean peso	-	-	203,922	171,363
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Line Stop	Chilean peso	599,393	529,799	749,798	641,259
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Canine assistance	Chilean peso	145,122	124,823	-	-
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Cleaning and Vehicle Inspection, Aguas Andinas	Chilean peso	330,187	277,468	-	-
61.808.000-5	Aguas Andinas S.A.	Controller	Chile	Hydraulic efficiency and meter verification	Chilean peso	1,704,995	1,443,561	1,890,425	1,599,591
96.809.310-K	Aguas Cordillera S.A.	Related to the Controller	Chile	No-Dig Contract	Chilean peso	1,691,524	1,408,484	1,184,596	1,005,154
96.945.210-3	Ecoriles S.A.	Related to the Controller	Chile	Sale of chemical supplies	Chilean peso	229,584	198,511	272,140	231,952
A085788073	Aquatec Proy for the sector	Related to the Controller	Chile	Sleeve purchase and technical assistance	Chilean peso	1,715,017	(1,715,017)	2,049,874	(2,049,661)

The materiality criterion for reporting transactions between related companies is for transactions exceeding ThCh$100,000 (accumulated).

STATEMENTS OF FINANCIAL POSITION	2025	2024
Assets		
Current assets	7,988,581	7,474,694
Non-current assets	4,544,165	4,049,409
Total assets	**12,532,746**	**11,524,103**
Liabilities		
Current liabilities	3,559,022	4,482,017
Non-current liabilities	793,232	836,599
Equity	8,180,492	6,205,487
Total liabilities and equity	**12,532,746**	**11,524,103**

STATEMENTS OF COMPREHENSIVE INCOME		
Revenue	16,378,510	13,133,347
Operating cost	(14,873,452)	(11,462,056)
Financial profit (loss)	(124,081)	(73,073)
Other non-operating	1,254,991	653,403
Income tax	(574,564)	(436,948)
Profit attributable to owners of the parent	**2,061,404**	**1,814,673**

STATEMENTS OF CASH FLOWS	2025	2024
Cash flows from (used in) operating activities	(155,248)	70,623
Cash flows from (used in) investing activities	(381,860)	(311,162)
Cash flows from (used in) financing activities	(515,414)	(372,575)
Net increase (decrease) in cash and cash equivalents	**(1,052,522)**	**(613,114)**
Cash and cash equivalents at January 1	1,154,057	1,767,171
Cash and cash equivalents at December 31	**101,535**	**1,154,057**

STATEMENTS OF CHANGES IN EQUITY		
Share capital	506,908	506,908
Retained earnings (accumulated losses)	7,686,844	5,699,456
Other reserves	28,168	40,551
Other interest in equity	(41,428)	(41,428)
Total equity	**8,180,492**	**6,205,487**

STATEMENTS OF FINANCIAL POSITION	AGUAS ANDINAS S.A.		AGUAS CORDILLERA S.A.		ECORILES S.A.	
	2025	2024	2025	2024	2025	2024
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
ASSETS						
Current assets	349,120,706	288,702,263	30,468,402	29,841,028	12,737,945	11,402,996
Non-current assets	2,811,819,781	2,729,457,072	644,093,475	655,441,503	1,638,473	1,400,611
Total assets	**3,160,940,487**	**3,018,159,335**	**674,561,877**	**685,282,531**	**14,376,418**	**12,803,607**
LIABILITIES						
Current liabilities	279,876,332	351,513,489	85,998,505	85,373,718	5,095,002	3,900,234
Non-current liabilities	1,558,080,463	1,374,530,378	101,594,094	120,441,518	165,815	105,113
Equity	1,322,935,141	1,292,066,950	486,968,822	479,466,856	9,115,601	8,798,260
Non-controlling interests	48,551	48,518	456	439	-	-
Total liabilities and equity	**3,160,940,487**	**3,018,159,335**	**674,561,877**	**685,282,531**	**14,376,418**	**12,803,607**
STATEMENTS OF COMPREHENSIVE INCOME						
Revenue	712,787,064	663,124,854	103,088,770	94,426,790	25,227,867	22,496,041
Operating cost	(441,242,083)	(412,321,505)	(70,771,496)	(64,651,966)	(21,582,023)	(19,502,703)
Financial profit (loss)	(83,972,506)	(84,877,580)	(2,995,413)	(4,721,394)	142,477	188,521
Other non-operating	(10,186,756)	(7,277,397)	699,195	(1,341,869)	(130,369)	(75,043)
Income tax	(37,574,772)	(34,306,718)	(5,388,269)	(3,415,718)	(887,422)	(807,318)
Non-controlling interests	(2,456)	(2,008)	(19)	(18)	-	-
Profit attributable to owners of the parent	**139,808,491**	**124,339,646**	**24,632,768**	**20,295,825**	**2,770,530**	**2,299,498**
STATEMENTS OF CASH FLOWS						
Net cash flows from operating activities	380,670,130	324,070,373	51,002,264	40,421,412	2,131,428	3,489,946
Net cash flows from investing activities	(193,854,591)	(170,024,554)	(32,301,996)	(25,988,420)	(68,917)	(36,901)
Net cash flows from financing activities	(123,406,396)	(154,444,069)	(17,574,189)	(17,756,181)	(2,445,671)	(2,677,469)
Net increase (decrease) in cash and cash equivalents	**63,409,143**	**(398,250)**	**1,126,079**	**(3,323,189)**	**(383,160)**	**775,576**
Cash and cash equivalents at January 1	108,758,431	109,156,681	2,207,071	5,530,260	4,383,264	3,607,688
Cash and cash equivalents at December 31	**172,167,574**	**108,758,431**	**3,333,150**	**2,207,071**	**4,000,104**	**4,383,264**
STATEMENTS OF CHANGES IN EQUITY						
Share capital	155,567,354	155,567,354	153,608,183	153,608,183	333,787	333,787
Retained earnings (accumulated losses)	456,777,421	407,021,368	212,799,063	189,445,921	8,780,925	8,451,201
Share premium	164,064,038	164,064,038	-	-	-	-
Other interest in equity	(5,965,550)	(5,965,550)	(61,060,426)	(61,060,426)	(27,279)	(27,279)
Other reserves	552,491,878	571,379,740	181,622,002	197,473,178	28,168	40,551
Non-controlling interest	48,551	48,518	456	439	-	-
Final equity balance	**1,322,983,692**	**1,292,115,468**	**486,969,278**	**479,467,295**	**9,115,601**	**8,798,260**

STATEMENTS OF FINANCIAL POSITION	HIDROGÍSTICA S.A.		ANÁLISIS AMBIENTALES S.A.		BIOGENERA S.A.	
	2025	2024	2025	2024	2025	2024
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
ASSETS						
Current assets	7,988,581	7,474,694	10,971,951	8,738,755	2,319,057	1,507,289
Non-current assets	4,544,165	4,049,409	7,209,603	6,704,171	10,608,806	11,055,276
Total assets	**12,532,746**	**11,524,103**	**18,181,554**	**15,442,926**	**12,927,863**	**12,562,565**
LIABILITIES						
Current liabilities	3,559,022	4,482,017	3,160,525	2,470,019	4,955,778	4,824,117
Non-current liabilities	793,232	836,599	443,221	190,750	10,034	9,139
Equity	8,180,492	6,205,487	14,577,808	12,782,157	7,962,051	7,729,309
Non-controlling interests	-	-	-	-	-	-
Total liabilities and equity	**12,532,746**	**11,524,103**	**18,181,554**	**15,442,926**	**12,927,863**	**12,562,565**
STATEMENTS OF COMPREHENSIVE INCOME						
Revenue	16,378,510	13,133,347	17,922,428	16,154,674	3,021,591	3,550,002
Operating cost	(14,873,452)	(11,462,056)	(15,480,942)	(14,096,692)	(2,738,000)	(2,350,896)
Financial profit (loss)	(124,081)	(73,073)	62,710	(14,740)	(133,105)	(181,679)
Other non-operating	1,254,991	653,403	(102,032)	(30,931)	(106,950)	(4,102)
Income tax	(574,564)	(436,948)	(511,424)	(397,259)	(19,176)	(253,080)
Non-controlling interests	-	-	-	-	-	-
Profit attributable to owners of the parent	**2,061,404**	**1,814,673**	**1,890,740**	**1,615,052**	**24,360**	**760,245**
STATEMENTS OF CASH FLOWS						
Net cash flows from operating activities	(155,248)	70,623	2,934,784	3,053,542	(145,263)	1,779,045
Net cash flows from investing activities	(381,860)	(311,162)	(304,163)	(703,830)	(48,107)	(637,972)
Net cash flows from financing activities	(515,414)	(372,575)	(475,276)	(1,015,622)	233,138	(1,137,850)
Net increase (decrease) in cash and cash equivalents	**(1,052,522)**	**(613,114)**	**2,155,345**	**1,334,090**	**39,768**	**3,223**
Cash and cash equivalents at January 1	1,154,057	1,767,171	1,751,712	417,622	10,282	7,059
Cash and cash equivalents at December 31	**101,535**	**1,154,057**	**3,907,057**	**1,751,712**	**50,050**	**10,282**
STATEMENTS OF CHANGES IN EQUITY						
Share capital	506,908	506,908	262,456	262,456	7,971,221	7,971,221
Retained earnings (accumulated losses)	7,686,844	5,699,456	13,680,771	11,872,737	373,378	128,253
Share premium	-	-	-	-	-	-
Other interest in equity	(41,428)	(41,428)	(21,450)	(21,450)	(410,716)	(410,716)
Other reserves	28,168	40,551	656,031	668,414	28,168	40,551
Non-controlling interest	-	-		-	-	-
Final equity balance	**8,180,492**	**6,205,487**	**14,577,808**	**12,782,157**	**7,962,051**	**7,729,309**