



2021
Integrated Report



The world's climate has changed
NOW IT'S OUR TURN TO CHANGE



CERO PAPER

As in previous years, this Integrated Report is available in digital version, in accordance with the commitment assumed by Aguas Andinas with the sustainable development of the planet.

Protecting the environment is a shared responsibility; we thank you for your understanding and support.

Integrated Report 2021

● ODS 6, 12

Aguas Andinas is pleased to make available to its various stakeholders this Integrated Report 2021.

The document, externally verified, was prepared for the fourth consecutive year following the standards of the International Integrated Reporting Council (IIRC).

It also considers the latest guidelines established by the Global Reporting Initiative (GRI) and the regulatory framework defined by the Financial Market Commission (CMF), according to the legislation in force in Chile on this matter.

The acronyms that accompany some titles correspond to content established by the GRI and the Sustainable Development Goals (SDGs) referred to in this report, which provides detailed information about the economic results obtained by the company during the period between January 1 and December 31, 2021. It also delves into the progress of the strategic plan and the commitments made

by Aguas Andinas on environmental, social and corporate governance (ESG) management.

The content of the document, although structured on the basis of the six capitals of the IIRC, is developed taking into account the results of a materiality study carried out in the 2021 fiscal year, during which all the company's stakeholders were consulted on the matter. In addition, it integrates, in a cross-cutting manner, the developments related to the financial risks and opportunities arising from climate change.

The chapter ESG Indicators, meanwhile, provides details on the company's Roadmap 2021-2024. The contents of the Financial Capital chapter, in turn, allow us to monitor the placements associated with sustainable finance, through the Green and Social Bond, series AC; and the Green and Social Bond, series AE.



AGUAS ANDINAS S.A.

● GRI 102-1, 102-3, 102-53

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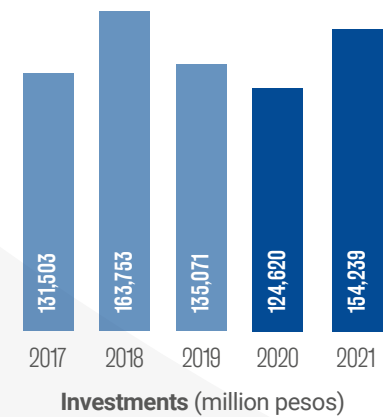
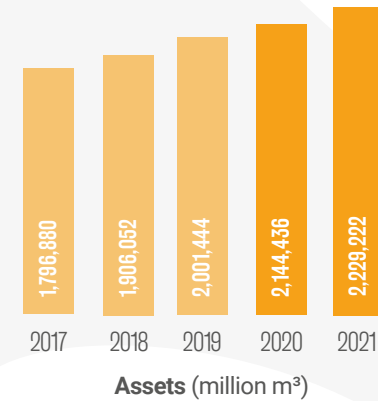
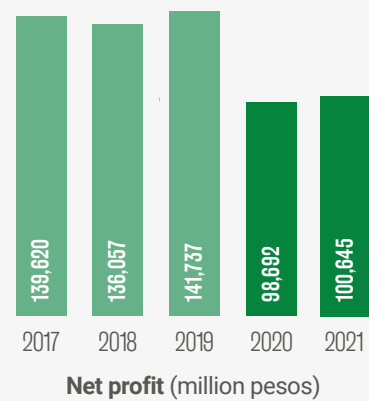
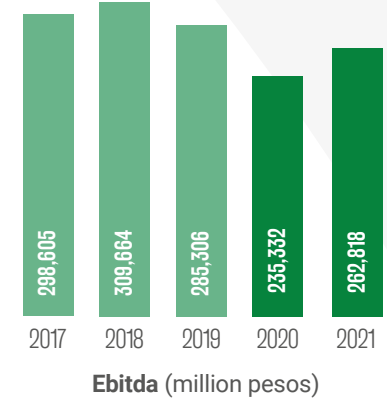
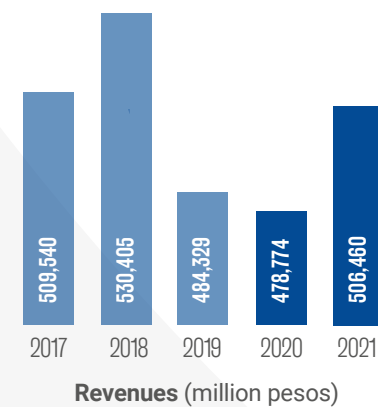
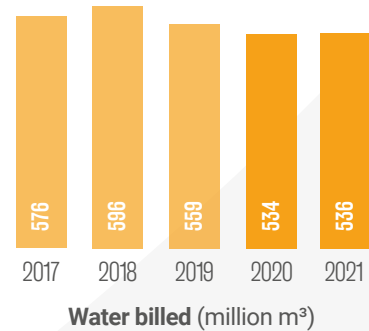
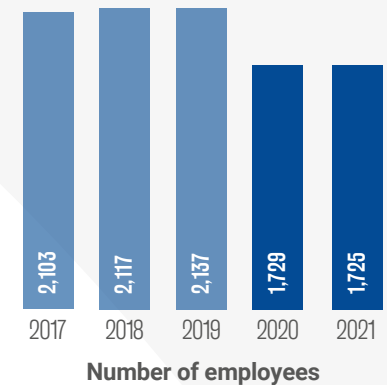
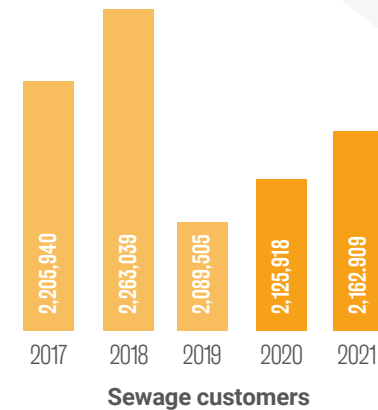
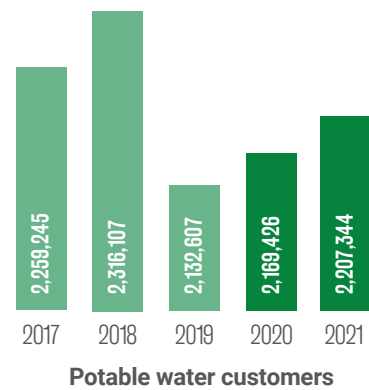
Series A: "Aguas-A"

Series B: "Aguas-B"

Company evolution

● GRI 102-7 ● ODS 6

 VER MÁS

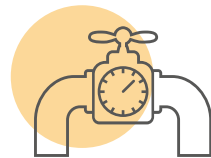


Data up to 2019, includes ESSAL S.A.

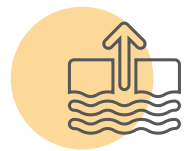
Highlights ASG 2021



781
million m³
of total potable
water production



154,239
million pesos
invested



1,020
million pesos
in R&D&I



100%
of sewage
treatment



509
million m³
of clean water
returned to
watercourses



1,725
workers



85.8%
of unionization



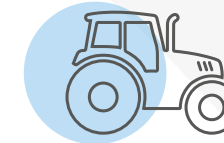
37%
of the professional
staff are women



2,443
million pesos in
debt forgiveness



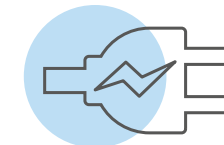
763
million pesos in
social investment



68%
of biosolids used
as fertilizer on
agricultural land



100%
of construction
waste from construction
sites are valorized



54,4
GWh of electricity
self-generated in
biofactories



100%
of energy
consumed by biofactories
is renewable and
self-generated



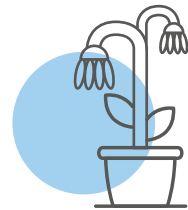
64
million m³ of biogas
produced in the
biofactories in Greater
Santiago

Context and challenges

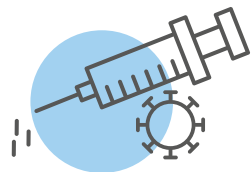
● GRI 102-7, 303-1, 303-2, 303-3, 303-4, 303-5

● ODS 3, 6, 7, 11, 12, 13, 15

Context



Drought of more than 15 years



COVID-19 pandemic



Regulatory risks

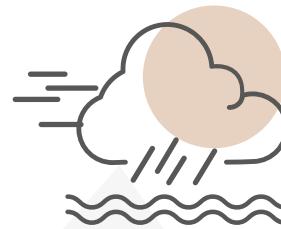


Demographic expansion: more than 8 million inhabitants approximately



Social changes

Challenges



Adaptation to climate change and its effects on service: water availability and turbidity.



Connecting the work of Aguas Andinas and the social and environmental contribution of the operation with the community.

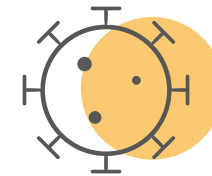
How to address



Investments in infrastructure



Studies in the line of climate change



COVID-19 measures to operate in the current context.



Communication plan



Risk management and transformation plan

Climate change is already here and we must adapt to it

Outstanding participation of the general manager of Aguas Andinas at COP26

Through its general manager, Marta Colet, Aguas Andinas was present at the last United Nations Climate Conference (COP26), which was held in Glasgow, Scotland, between October 31 and November 12, 2021. In the framework of Water Day, the executive spoke about the importance of long-term actions for increasingly resilient cities and presented the company's ambitious adaptive strategy.

In addition, the company was highlighted for its commitment to initiatives that fight global warming, such as Race to Zero and Race to Resilience, and joined "50 to 1 billion", a new group led by the International Water Association that brings together the 50 largest water utilities in the world to promote their adaptation to climate change and thus positively impact more than one billion people. Aguas Andinas is the only Chilean company in this instance, which consolidates it as a worldwide reference.

It used to be believed that the consequences of the climate crisis would not be experienced in present times and that it was a problem to be faced by future generations. However, the planet has already been suffering the effects of climate change for several years. In the case of Chile, the most acute evidence is the extensive drought that has hit the central zone the hardest.

Historical records show a sustained decrease in precipitation in the Metropolitan Region. The average annual volume in the last decade was 56% lower than 200 years ago. In fact, the past decade was the driest, with a volume of water falling in the region during 2019 similar to that of capitals in desert countries such as Saudi Arabia, Qatar and Egypt.

To make matters worse, the sustained rise in the average temperature has had a greater impact on the Andes mountain range, where the snow - increasingly scarce - is melting faster than in the past, without reaching the spring for the thaws to melt. Glaciers, a source of water in the absence of snow, are also suffering, and the zero isotherm -the limit height above which snow accumulates instead of rain- has risen, all of which is particularly serious in summer, when precipitation falling on the accumulated snow causes large thaws that significantly increase the turbidity of rivers.

Drought and extreme turbidity events threaten the availability of water for human consumption. Unfortunately, all indications are that the situation is going to get worse. A report released in 2021 by the UN's Intergovernmental Panel on Climate Change (IPCC) projects that by 2030 the Earth's average temperature will have risen by 1.5°C, ten years earlier than expected, with dire consequences.

Undoubtedly, the outlook is very worrying and the aforementioned report only reinforces the need for urgent action to address the environmental crisis. But there is room for hope and Aguas Andinas is making efforts to contribute its grain of sand in this regard.

Since 2011, the company has been working on the design and implementation of its Operational Resilience Plan, which includes the construction of various works and management initiatives for the Santiago sanitation system. Thus, for example, it has been able to go from four hours of supply autonomy in 2011 to 34 hours in 2020, and in the near future it will be 48, something crucial to overcome events such as the intense atmospheric river that occurred in early February 2021. This is just a sample of a plan that encompasses many more initiatives in the coming years.

Thanks to these proactive measures and an early introduction of the principles of the circular economy into the capital's sanitation system, an opportunity was identified to create an alternative water source with great potential: the biofactories. All the water consumed by the inhabitants of the Metropolitan Region is purified in these treatment plants, and the resulting quality is such that it is used without any risk for agri-food irrigation, industrial processes and even aquifer recharge, so that they do not run out and continue to be a source of water resources, reinforcing experiences acquired in Singapore, Spain and the United States (California), which had already demonstrated that reuse is a concrete solution to water scarcity.

Thus, by virtue of strategic decisions taken long ago, Santiago is today better prepared than other cities in the world to face climate change, which should be a source of pride and hope for Chileans, and an incentive to continue working on the sustainability of the Metropolitan Region.



Every drop counts

The planet is changing and in Chile the rains are scarce, the snow is disappearing and the rivers are bringing less and less water. Faced with this panorama, the question that every member of society must ask is: when are we going to change?

Santiago has so far avoided rationing its potable water supply, a desperate measure that has been applied by large cities in other countries facing extreme drought, such as Cape Town in South Africa.

Cape Town in South Africa. This has been achieved thanks to the investments in infrastructure and management improvements that Aguas Andinas has made and will continue to make to maintain the continuity of its services despite the difficulties, including new major engineering works and optimization of its processes. But this is not a challenge that can be faced by a single actor. In the long term, without everyone's commitment, the city's potable water supply is not fully assured. On the one hand, the public sector is a key player in accelerating the materialization of the infrastructure required by the context, which entails the design and implementation of effective regulations and policies by authorities and legislators, in addition to greater intersectoral collaboration and agreements among water users for sustainable watershed management, along with high water efficiency in the productive sectors operating in the region.

On the other hand, drastic changes in people's habits are required. This is the framework for the launch of the "Every Drop Counts" campaign, which invites all consumers to acquire habits that contribute to saving water through various campaigns that seek to raise awareness about the increasing scarcity of water resources.



Am I consuming too much water?
more information here



IN THE BATHROOM

- When showering, use a container to collect the water while it warms up, and reuse it for watering or flushing the toilet.
- Do not shower for more than 5 minutes.
- Always have a cup at the sink to use just enough water when brushing your teeth or shaving.
- Check for leaks



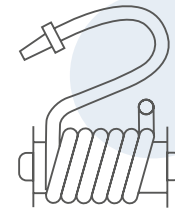
IN THE KITCHEN

- When washing dishes, turn off the faucet when applying dishwashing liquid with a sponge. Rinse several small items at once.
- Wash fruits and vegetables using a bowl of water. Do not let it run.
- Do not thaw foods with running water; remove them from the refrigerator first.



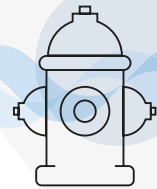
WHEN WASHING CLOTHES

- Use the washing machine with a full load.
- Prefer energy efficient washing machines.
- Use a special soap or detergent on stains before washing. This way you will be able to choose a more efficient washing program.
- Select the automatic water level option.



IN THE GARDEN

- Water your garden at night so that the water does not evaporate.
- If you have sprinklers, check that they do not leak and that they are aimed at green areas. Regulate their duration according to the season.
- Prefer native species, which are already adapted to the climate. Reduce lawn areas.



IN THE STREET

- Never turn on a faucet. For every hour you turn it on, the water consumed by two houses in a month is wasted.
- If you see water running, report it immediately through the virtual office.
- If you see leaks in squares and parks, contact your municipality.

Awards and Recognition Aguas Andinas 2021

Member of Dow Jones Sustainability Indices

Powered by the S&P Global CSA

Aguas Andinas ranked No. 6 in the "Multi and Water Utilities" ranking of the Dow Jones Sustainability Index, which groups the most sustainable companies in the world.



Aguas Andinas' Farfana and Trebal-Mapocho Biofactories received the "APL Zero Waste to Disposal Certification" from the Sustainability and Climate Change Agency.

Sustainability Yearbook

Member 2022

S&P Global

For the third consecutive year, Aguas Andinas is part of the Sustainability Yearbook 2022, an annual publication where Corporate Sustainability Assessment (CSA) S&P Global presents the companies with the best rating in ESG performance.



For the third consecutive year, Aguas Andinas obtained an "A- Rating" in the evaluation of its performance in combating climate change.



Ranked 44th in the Companies and Leaders ranking prepared by Merco, Aguas Andinas consolidated its position among the organizations with the best corporate reputation in Chile, and second in the Energy and Distribution sector. Among the most recognized executives in the country, the analysis highlights the company's general manager, Marta Colet, in 45th place, and the chairman of the Board of Directors, Claudio Muñoz, in 53rd place.



With an advance of two positions with respect to the previous measurement, Aguas Andinas ranked 31st among the main companies in Chile for its capacity to attract and retain talent. It also ranked third among companies in the Energy and Distribution sector.



Aguas Andinas' contribution to the detection of the SARS-CoV-2 virus (which causes COVID-19) in sewage through its City Sentinel project was distinguished by the Sustainability Committee of the Chilean-British Chamber of Commerce with the XII Environmental Innovation Award (RIGA, 2021), category "Best Project in Social Management".



Aguas Andinas was recognized as the leading company in the services category of the CADEM Marcas Ciudadanas survey, thanks to its presence, relevance and contribution to society.



In its 2021 version, Governart's ALAS20 initiative placed Aguas Andinas in third place "Leading Company in Corporate Governance, Chile"



Governart's ALAS20 initiative placed Aguas Andinas in third place "Leading Company in Investor Relations, Chile".



Governart's ALAS20 initiative placed Aguas Andinas in third place "Leading Company in Sustainability, Chile".

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Message from Claudio Muñoz

resilience and digitalization, allows us to better face our main challenge: water availability in the city.

This is particularly relevant in a context where the climate crisis is being expressed with increasing force in the world and especially in the area where we provide our environmental services in the Metropolitan Region. The latest report of the Intergovernmental Panel on Climate Change is proof that time has run out and we must react as quickly as possible. The drought of more than a decade that has impacted Santiago has meant that we must operate at the limit, redoubling our efforts to maintain a safe, reliable and constant supply, even more so when summers surprise us with increasingly recurrent extreme events that alter the courses of the Mapocho and Maipo rivers that supply the city. An example of this was the atmospheric river at the end of January 2021, generating turbidity in the flows and floods in the foothills.

The good news is that Aguas Andinas anticipated not only in giving relevance to climate change, but also in initiating -several years ago- a transformation of its business model to adapt it to the new scenario, providing greater resilience and security in the face of these situations.

Another challenge that drives us to adapt and transform ourselves is the political and social context of the country. Companies like us, which are basic service providers, must understand that they are part of a much more demanding society. There is no longer any room for non-compliance of any kind, even in a scenario of profound scarcity of our most important natural capital: water. Facing this challenge requires a strategy that involves society as a whole in valuing the role we play as a company, that helps to understand the difficulties inherent to this area and that makes all citizens participate in the achievements we have made. Among them, the fact that Santiago is one of the few capitals in the world with 100% treatment of its sewage and that Chile is the only country in the region where it is safe for people's health to drink tap water in urban areas is not a minor achievement. This should fill us with pride.

We must add a third and enormous challenge that has been present during the last two years: the Coronavirus pandemic. In the case of Aguas Andinas, I am proud to have witnessed how our team adapted to this unexpected circumstance, how our workers and contractors were even willing to confine themselves to plants and facilities so that the company could continue providing such vital services as the supply of potable water and the treatment and collection of sewage for the population of Santiago.

I also highlight the way in which the company adapted its processes to safeguard the integrity of people and, particularly in 2021, its concern to promote vaccination among all its workers, achieving significant coverage.

Not only was operational continuity challenged by the spread of COVID-19, but so was our development plan. However, the pandemic could not be an excuse to paralyze the urgent investments we have been making and will continue to make in the coming years, so the necessary adaptations were made to continue to deploy our plan and even accelerate it given the deepening of the climate emergency. Therefore, despite the circumstances, we are modernizing and expanding our plants, drilling more wells, working on the logic of reusing treated water in our biofactories and permanently looking for new alternative sources.

On this last point, we must value the unrestricted commitment of our shareholders, who, in a scenario of uncertainty, and while other companies have reduced their investments, did not hesitate to continue supporting our portfolio of projects.

Today, the resources for this are committed and we are moving full speed ahead to make Santiago a more resilient, redundant and prepared city to face climate change and to meet the growing demands of the population.

For a long time, there were doubts about the feasibility of applying the principles of a true circular economy.

The traditional, anti-change vision prevailed. But Aguas Andinas has taken giant steps to demonstrate that it is not

only possible, but essential to apply the concepts of circularity in a city like Santiago. Because its inhabitants require it. Our biofactories are tangible proof of this. We managed to change an atavistic belief: where society saw waste, this company saw an opportunity, saw new products that could be appreciated and valued, water for irrigation, fertilizer for agriculture, clean energy. The fact that all the sewage in Santiago is now treated may be the key to the survival of our city in the face of climate change.

Without the biofactories, the situation for the future would be completely different.

I hope that citizens value these advances because they have been the result of a joint effort between the company, the public sector and citizens, and share the pride of living in a great capital city that has a circular response to its water supply challenges.

Before concluding, I would like to express my deep gratitude to all Aguas Andinas workers and their unions for the commitment and support shown in each of the achievements I have mentioned above. This great group of people deserves special recognition, because together we have been able to face multiple challenges, demonstrating once again that collaboration is the attitude that allows us to move forward and achieve results.

To conclude, I remind you that throughout this report we detail all the initiatives implemented by the company during 2021, including the progress associated with the commitments of our 2021-2024 Strategy and the UN Sustainable Development Goals (SDGs). It is also our Communication on Progress with respect to the UN Global Compact. I invite you to review it.

GRI 102-14
"We are moving full speed ahead to make Santiago a more resilient city".

Fiscal year 2021 was another challenging year for Aguas Andinas. We could summarize it as a period of adaptation and constant transformation on several simultaneous fronts - environmental, social and regulatory - and in a fickle context, where companies - more than before - had to demonstrate their abilities to assume new ways of facing challenges and managing cultural changes. At Aguas Andinas, we faced these efforts by making progress in both lines. Thus, 2021 ended with the satisfaction that the strategic plan we promoted, which includes significant investments in infrastructure,





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Message from Marta Colet

These last few years we have lived through complex times, with many changes and unexpected events that have demanded - and will continue to demand - a great capacity for resilience and adaptation on the part of the company, not only in its sanitation infrastructure, but also in our equipment. This was demonstrated during the unusual and extreme weather event, called atmospheric river, which hit us at the end of January 2021 and which once again made it clear that we are a key player in addressing the environmental crisis and its deepest effects in the Metropolitan Region.

The effects of climate change and its devastating consequences have given us no respite. The central zone of Chile has had more than 13 years of drought, the deepest in more than a century, to such an extent that in 2021 we decided to declare a preventive early warning. This allows us to raise an alert about the need to make an increasingly responsible and efficient use of water, along with activating our contingency protocols and business continuity plans to be better prepared.

In addition to the above, there are the enormous challenges imposed by the context of profound changes that Chile is going through and the most serious pandemic in the last 100 years.

In this scenario, we have understood that we must set an example and transform ourselves into a more resilient company, but also closer, more inclusive and adapted to a new social context where it is no longer enough to provide a service, but it is necessary to go beyond. To achieve this, we are deploying an ambitious investment plan that in 2021 alone involved projects for 153 billion pesos.

We are expanding, improving and modernizing our infrastructure, and adapting ourselves to optimize many of the processes that allow us to deliver our environmental services.

An example of this was the inauguration of the mega ponds in Pirque, in November 2020, which only two months later played a key role in avoiding massive supply suspensions during the atmospheric river. Meanwhile, by 2022 the Cerro Negro-Lo Mena wells will be commissioned, which will increase our production capacity by 1,500 liters per second to reach 37 hours of autonomy, and the expansion of the Padre Hurtado plant will add another 1,000 liters per second. Likewise, the El Manzano-Pirque pipeline, which will increase Santiago's water autonomy to 48 hours in cases of extreme turbidity in the Maipo River, and which has already been validated by the Superintendency of Sanitation Services, should come into operation in the next few years.

These are complex projects from a technical point of view, which require exhaustive planning, implementation time and many resources, in addition to a series of environmental authorizations and other permits of different nature, but given the urgency of the needs that we must satisfy in the citizenship, we are deploying them in fast track mode, also exploring the best alternatives.

Because we know that this is a challenge that cannot be faced by a single actor alone, we have also led collaborative initiatives that comprehensively address the management of the region's watersheds.

This is because drought is a national issue that requires joint and long-term solutions to ensure present and future supply.

During the year, we signed a historic agreement with the irrigation associations of the first section of the Maipo River, which, like our company, have consumptive rights. This is a key agreement to strengthen the city's water security, which prioritizes human consumption of water and commits the parties to undertake various actions to ensure the availability of the resource, including the responsibility of Aguas Andinas to develop several projects in this regard. The most important one will make it possible for the water treated in our biofactories to be used for irrigation in the first section of the Maipo, a further step in the materialization of the circular economy in the country, which incidentally implies a new source of strategic water resources to face the drought in the region.

We have gone further. To raise awareness of the problem of water scarcity nationwide, Aguas Andinas has deployed various citizen actions.

Among them, massive awareness campaigns in the media and work with the different municipalities through informative talks for neighbors, training for technical teams and monitoring of consumption to achieve greater efficiency in use.

The Group's subsidiaries have also been part of these strategies. An example of this is the new facilities with state-of-the-art equipment of Gestión y Servicios in the municipality of Macul, which, among other advances, operates with a water circuit that has devices that allow reusing the entire resource.

“**We are prepared and we continue working to make Santiago the city that its inhabitants deserve, even in such adverse climatic conditions”.**

● GRI 102-14



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In addition, ANAM expanded its area of coverage thanks to the inauguration of a laboratory in the city of Puerto Montt, where it will be able to support companies and the health sector in the Los Lagos Region with cutting-edge environmental and social diagnostics focused on providing concrete solutions for Chileans in difficult times.

Los Lagos Region with cutting-edge social environmental diagnostics focused on delivering concrete solutions for Chileans in difficult times.

On the other hand, in 2021 the social role played by Aguas Andinas continued to occupy a central place in its management. The pandemic led us to focus even more on our customer orientation, with various initiatives.

I would also like to refer to the international merger that is in process, derived from the takeover bid launched by Veolia for Suez, controller of our main shareholder, Agbar. This will allow Aguas Andinas and most of Agbar's companies to join the management of Veolia, whose ambition is to become

the world leader in ecological transformation with a focus on urban water, waste and industrial water. I am convinced that Aguas Andinas' strategy fits perfectly with this ambition and that the merger will allow us to further promote the development of innovative solutions to climate change, optimize the management of natural resources and improve people's quality of life. We are proud to belong to a global consortium, which ratifies our legacy and the role we play in Chile, from where we want to be a world reference and lead, in our industry, the changes that society needs. In line with this, in 2021, we promoted changes within the company, which aim to achieve greater proximity to our stakeholders. To this end, we created the Territorial Management Department, with the aim of improving the population's perception of our technical services in the field; and the Relationship and Social Action Department, from where we promote all activities aimed at strengthening our ties with customers and communities, with a broader view of their needs. One of the focuses of our work will be to solve the

gaps in access to sanitation and potable water services that persist in the Metropolitan Region.

Internally, we want to develop inclusive, transparent and transversal leadership, in work spaces where each member of our team can expand their capabilities to continue advancing along the proposed lines. The pandemic forced us to make many quick decisions to adapt, reorganize and ensure operational continuity. These have been intensive lessons in flexibility, invaluable learning that we now intend to translate into more flexible and horizontal hybrid work models. In this sense, in 2021 we implemented several Smart working measures, adapting both our offices and the ways we relate to this new concept of collaborative work.

In short, we face great challenges. But I am optimistic after all these years that I have had the privilege of working at Aguas Andinas.

We have a plan with concrete solutions for climate change that are being deployed.

In addition, we have transformation plans in place that will allow the company to adapt its internal organization and add new views and ways of working: the Avanza project, with more than 200 initiatives that began to be implemented in 2021 under the coordination of the Transformation department, responsible for projecting this transformative momentum beyond a specific program. Finally, we have the innovation, research and continuous change capabilities needed to improve our processes and the services we offer.

We are prepared and continue to work to make Santiago the city that its inhabitants deserve, even in such adverse climatic conditions.

Marta Colet
CEO





Presentation

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- 16** Purpose, vision, mission and values
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Our history

The origin of Aguas Andinas dates back to 1861, the year in which Empresa de Agua Potable de Santiago was founded, which, over the following decades, executed emblematic works for the current Metropolitan Region, including the Laguna Negra aqueduct (1917), the Las Vizcachas plant (1946) and the El Yeso reservoir (1967).

In 1977 the company was renamed Empresa Metropolitana de Obras Sanitarias (EMOS) and, twelve years later, it was transformed into a corporation, a subsidiary of Corfo. As a result of a privatization process, ten years later control of the company passed to Inversiones Aguas Metropolitanas (IAM), a company then

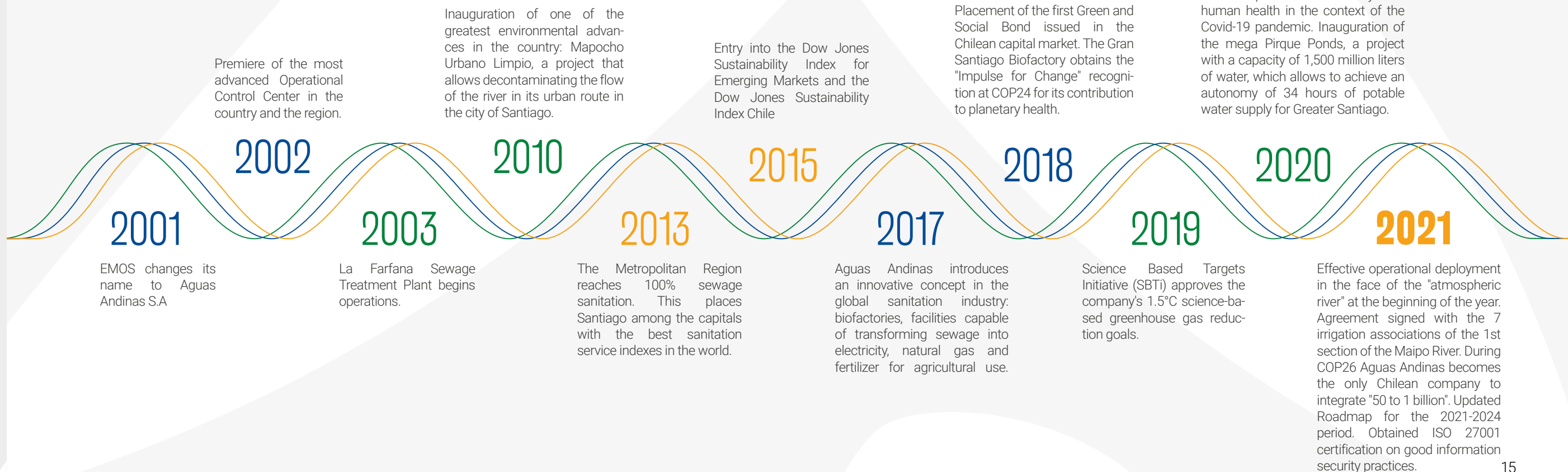
formed by the Suez Environnement Group and the Agbar Group, each holding 50%. IAM currently owns 50.1% of Aguas Andinas' shares.

Since its inception, the company has built infrastructures of high strategic value and has developed by privileging human teams of excellence, with the objective of permanently guaranteeing the supply of potable water and sewage treatment to those who live in its concession areas.

Today, more than ever, it also ratifies its firm commitment to generate economic, social and environmental value to all its stakeholders.

Implementation of measures to ensure operational continuity and human health in the context of the Covid-19 pandemic. Inauguration of the mega Pirque Ponds, a project with a capacity of 1,500 million liters of water, which allows to achieve an autonomy of 34 hours of potable water supply for Greater Santiago.

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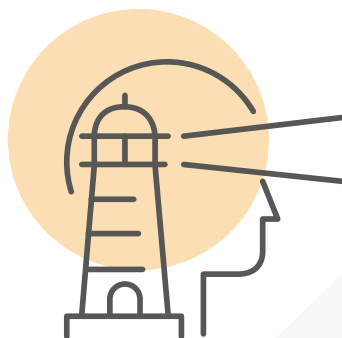
Purpose, vision, mission and values

● GRI 102-16



Purpose

To be a resilient **environmental services** company that guarantees a quality supply to customers, **aligned with the Sustainable Development Goals** (SDGs), generating social and environmental value to citizens and contributing to the development of the country through innovative, effective and sustainable solutions.



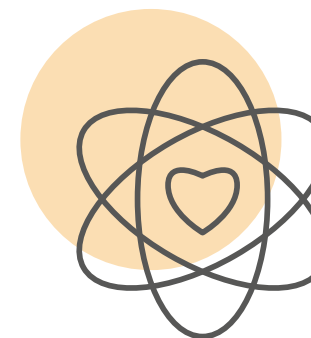
Vision

To go beyond water, managing resources in a **sustainable** manner.



Mission

We are dedicated to **our clients** 24 hours a day. We manage the **subway city** to guarantee the continuity of our services. We deliver **quality water** and transform **waste into resources**. We create shared **value** with **our environment**. We are committed to people's **quality of life** and the country's **development**.



Values

- Excellence
- Innovation
- Sustainability
- Commitment to
- Community
- Partnership



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Aguas Andinas and its companies

- GRI 102-2, 102-4, 102-6, 102-7, 102-45
- ODS 6

“Aguas Andinas is a group of companies that provides comprehensive environmental and sanitation services. Each of its subsidiaries covers a scope of action that allows it to respond adequately to a climate context that has become challenging for water resource management.”

Sanitation subsidiaries

The objective of these Group companies is to produce and distribute potable water to the population living in the concessioned areas, completing the service cycle with the collection, treatment and final disposal of sewage, and subsequently, through the generation of by-products from the treatment process.



Environmental services subsidiaries

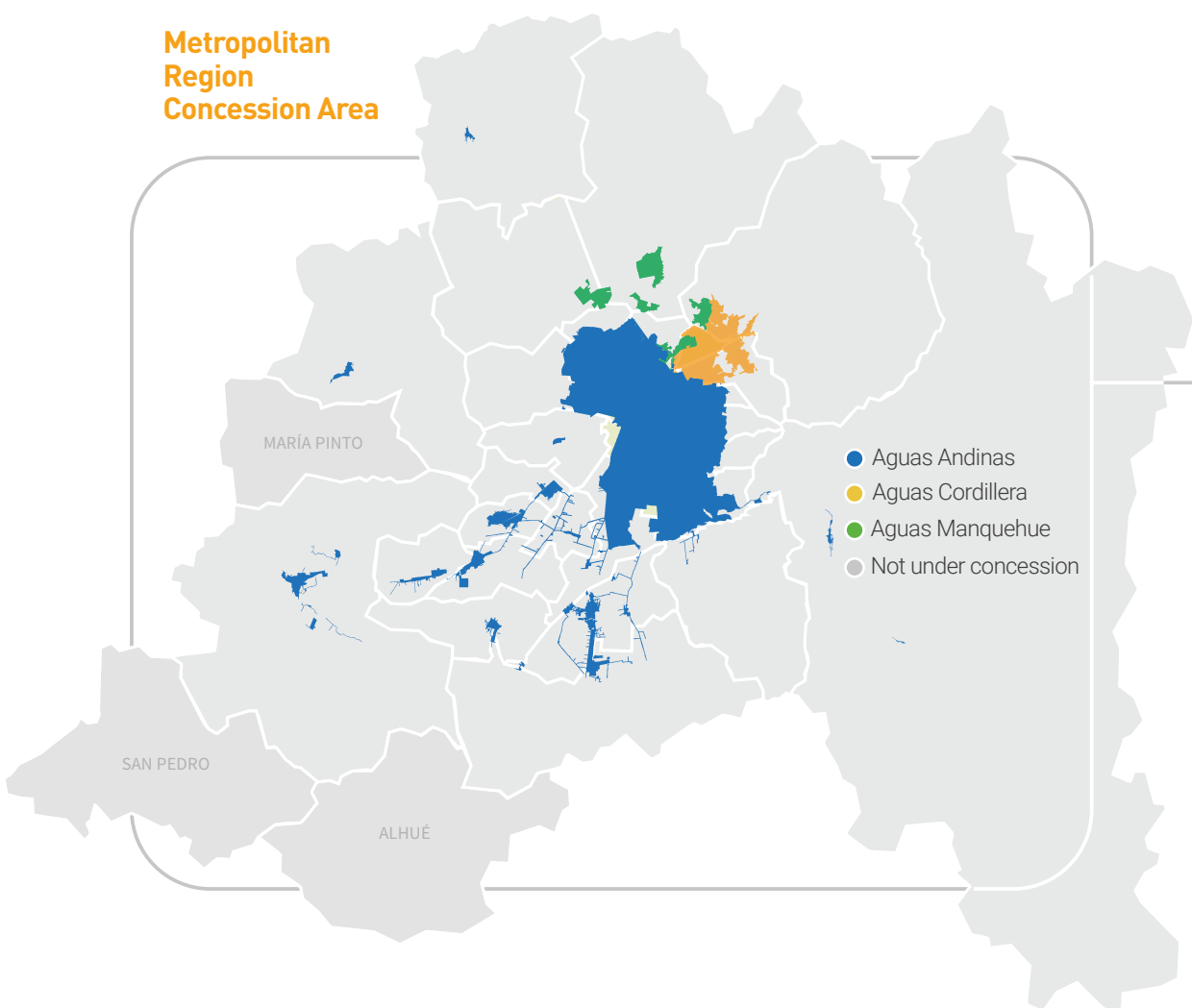
These are companies oriented to support the main management of the Aguas Group, through complementary services of the sanitation business: treatment of liquid industrial waste (riles), commercialization of materials and non-conventional renewable energies, laboratory analysis and development of energy projects related to sanitation companies, among others.





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Coverage and operational territory

● GRI 102-4, 102-6 ● ODS 6

The concession areas of Aguas Andinas, Aguas Cordillera and Aguas Manquehue cover **49 municipalities in the Metropolitan Region of Santiago**, which is one of the sixteen regions into which Chile is divided. Its capital is Santiago, which is also the capital of the country.

The services provided by the Aguas Group in the areas where it operates mean **100% of potable water supply, 98.8% of sewage and 100% of sewage treatment**.

Outside its concession areas, and from a point of transfer, the company also provides water collection and treatment services to the sanitation companies Smapa, in Maipo; Sembcorp Aguas Santiago, in Lo Barnechea, and Santa Rosa del Peral, in the El Peral sector, commune of La Florida.



Governance

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Corporate Governance

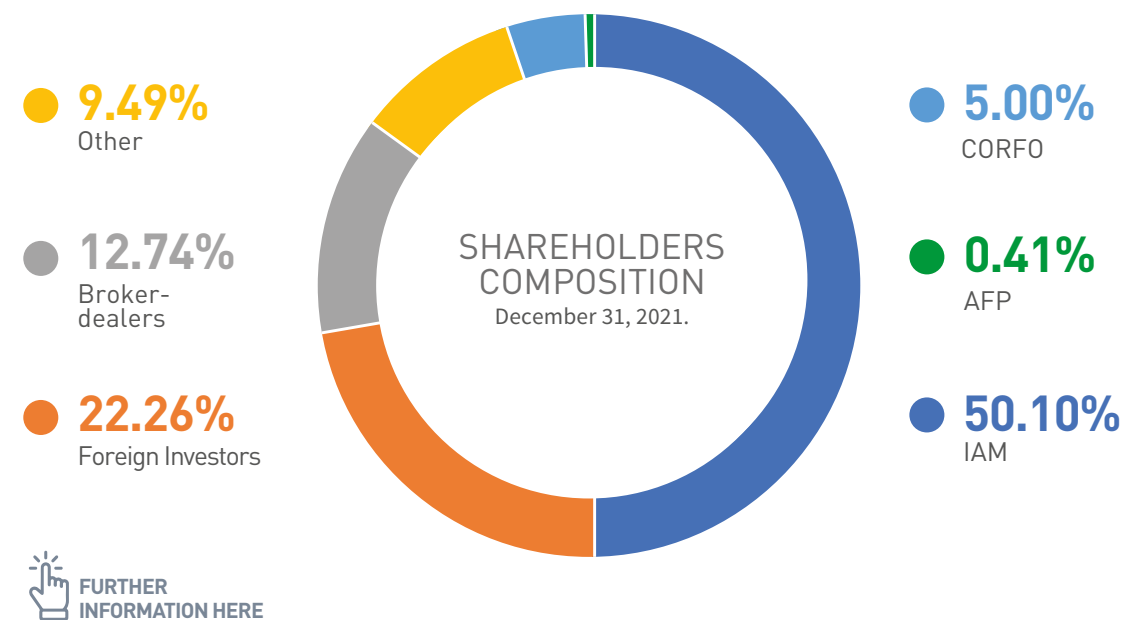
● GRI 102-5 ● ODS 17

Aguas Andinas makes a daily effort to achieve a common commitment for the entire organization from the highest management to those who make up each area of the company. The company focuses on the development of good business and environmental practices with a long-term view, concerned about adapting to the challenges imposed by a changing environment.

Aguas Andinas is an open corporation, whose main shareholder and controller is Inversiones Aguas Metropolitanas S.A. (IAM), with a 50% stake in the company. (IAM), with 50.1% ownership. The major shareholder of IAM is Suez IAGSA (Suez Inversiones Aguas del Gran Santiago), controlled by Suez Spain (100% owned by the Suez Group), a consortium with a history of more than 150 years and

which currently provides services to 32 million people in Spain, Chile, the United Kingdom, Mexico, Colombia, Algeria, Peru, Brazil, Turkey and the United States. The Suez Group, meanwhile, has a history of more than 120 years and is present in around 70 countries, with a daily management that relies on the work of approximately 90,000 employees around the world.

Ownership and control of the company





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Board of Directors

- GRI 102-18, 102-22, 102-23, 102-24, 102-33
- ODS 17

The Board of Directors of Aguas Andinas is the highest corporate governance body of the company. By statute, it is composed of seven members and their respective alternate directors, who share relevant business experience and preparation to meet the long-term challenges faced by the water company.

The Shareholders' Meeting is responsible for appointing directors for a term of three years, after which they are renewed in their entirety. If, for exceptional reasons, a mandate has to be revoked early, the shareholders must elect a new Board of Directors.

Directors may be reelected for consecutive terms. Being a shareholder of the company does not disqualify one from being a member of the Board of Directors, except for executive functions. Alternate members may replace the incumbent members in the event of vacancy, or temporarily in the event of absence or temporary impediment.

Nomination policy

In order to encourage diversity of skills, visions and conditions among the members of the Board of Directors, the company applies a Nomination Policy for Candidates, which considers the following guidelines:

Suitability guidelines	Diversity guidelines
Appropriate skills and experience	Presence of men and women
Capabilities	Different ages, cultures, nationalities or countries of origin, political beliefs and confessions.
Experience, strength and leadership in their field of expertise	Diversity and complementarity in studies, whether university or other.
Strategic vision in a public and regulated service context, specific to the company's business.	Different levels of specialization.

Responsibilities

The Board of Directors is responsible for approving the policies, strategies and stakeholder map of Aguas Andinas, as well as following up on the established goals and resolving issues related to the economic, social and environmental management of the company, considering the inherent risks and essential aspects for stakeholders.

At the end of each year, the Board of Directors sets an annual agenda, which comprehensively covers all areas and activities of the company, following the criteria established by the Financial Market Commission (CMF) and international best practices.

Functioning of the Board of Directors

- GRI 102-26, 102-31

The Board of Directors meets in ordinary and extraordinary sessions. Ordinary meetings are held at least once a month on dates predetermined by the Board of Directors. Extraordinary meetings are held at the call of the Chairman or at the request of one or more directors, after the Chairman has determined the need for the meeting, unless requested by an absolute majority of the directors. In both cases, the quorum for the Board to meet is the absolute majority of its members. During 2021, 12 ordinary meetings and 2 extraordinary meetings were held.

Corporate governance standards

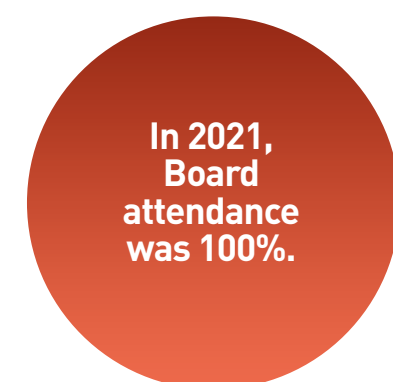
- GRI 102-25

The company has a code of conduct applicable to the directors of the company, with specific examples of conflicts of interest that they may face in the exercise of their positions and mechanisms to resolve them. This document, approved by the Board of Directors at the ordinary meeting of March 2013, is available on the company's website.

Additionally, since 2015 the Board of Directors has approved a series of policies and agreements aimed at incorporating into its work the criteria of the General Standard (NCG) 385 of the Financial Market Commission (CMF), which establishes guidelines for disseminating information on corporate governance practices

Dissemination of good corporate governance practices

According to an annual study by ILTIS Consulting, applied to all Ipsa public companies, Aguas Andinas obtained the second highest compliance with NCG 385. In March 2021, the company reported to the CMF progress in implementing 80 practices stipulated by the commission, out of a total of 99.





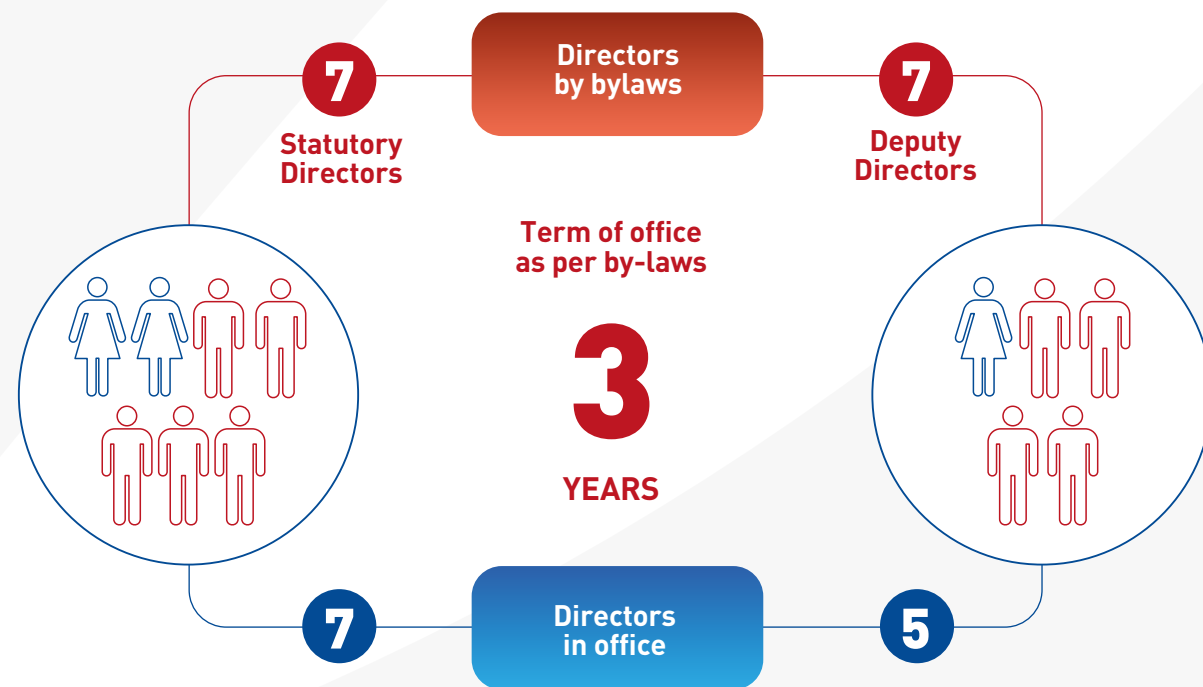
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The Board of Directors

The current Board of Directors of Aguas Andinas was elected at the 29th company's Ordinary Shareholders' Meeting, held on April 23, 2019, for a statutory period of three years.

Composition and diversity of the Board of Directors

- GRI 405-1
- ODS 5, 8



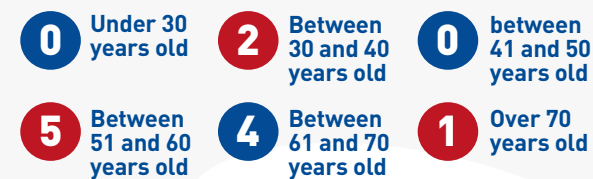
N° Directors by gender



N° Directors by nationality



N° Directors by age range



N° Directors by length of service





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Directors of Aguas Andinas

- GRI 102-22, 102-26, 102-27, 102-28
- ODS 5, 8



Claudio Muñoz Zúñiga

President
Chilean, RUT 9.618.122-1
58 years old
On the Board of Directors since April 2019

Industrial Civil Engineer from the University of Chile, Past President of Icare and Director of Companies. Linked for more than 20 years to the Telefónica group, where he was its President and CEO from 2010 to April 2018. He is Director of Fundación La Protectora de la Infancia and President of the Digital Transformation Center of Universidad del Desarrollo.



Rodrigo Manubens Moltedo

Independent Chilean Director, RUT 6.575.050-3
63 years old.
On the Board of Directors since July 2011.

Commercial Engineer from Universidad Federico Santa María and Universidad Adolfo Ibáñez, Master of Science from London School of Economics and Political Science, London, United Kingdom, has been Chairman of the Board of Endesa (now Enel); Chairman of Banchile Seguros de Vida and SegChile Seguros Generales; Chairman of Banco Tornquist (Argentina) and Director of Banco de Chile, is currently a Director of Empresa Nacional de Petróleo (ENAP) and Director of the Santiago Stock Exchange.



Giorgianna Cúneo Queirolo

Director
Chilean, RUT 9.667.948-3
51 years old.
On the Board of Directors since April 2019.

Publicist with a major in Marketing from Universidad del Pacífico. She has developed her career in the marketing and communications field, she worked as Advertising Manager at Banco de Chile. She was President of the Casa Blanca Valley Winegrowers Association, Director of Tottus Supermarkets and Director of IAM. She is currently Executive Director of Casas del Bosque Winery, of the Casablanca Valley Winegrowers Association and Director of Falabella Retail. She is also a member of the Board of Directors of Fundación Liguria.



Narciso Berberana Sáenz

Director
Spanish, RUT 22.105.171-8
53 years old
On the Board of Directors since April 2019.

Industrial Civil Engineer, education complemented with master courses from EOI (Escuela de Organización Industrial, Madrid) and IE (Instituto de Empresa, Madrid). He was CEO of Aguas Andinas between 2016 and April 2019. He is Director of IAM (Inversiones Aguas Metropolitanas) in Chile and Aigües de Barcelona in Spain, among other companies. He has been part of Agbar Suez for more than 24 years. He is currently Global Strategist Officer at Agbar SUEZ South Europe & Latam.



Loreto Silva Rojas

Director
Chilean, RUT 8.649.929-0
57 years old.
On the Board of Directors since April 2016.

Lawyer from Universidad de Chile and Partner of Bofill Escobar y Silva Law Firm. In 2012, she was appointed Minister of Public Works. Previously, she was Undersecretary of Public Works and led the development of the National Water Resources Strategy, was Chairman of the Board of ENAP, and has been a director of electric power and mining companies. Advisor to the Infrastructure Policy Council; Instituto Libertad y Desarrollo, Santiago Chamber of Commerce and the CAM Arbitration and Mediation Center.



Mauricio Rojas Mullor

Independent Director Chilean, RUT 4.435.722-4
71 years old
On the Board of Directors since April 2019.

Doctor in Economic History (PhD) and Associate Professor at Lund University, Sweden. Member of the Swedish Parliament between 2002 and 2008. Served in 2018 as Director of Content and Strategy of the Presidency of the Republic and as Minister of Cultures, Arts and Heritage. Associate Professor at Universidad del Desarrollo.



Jorge Manent Codina

Director
Spanish, DNI PAG723106
37 years old
On the Board of Directors since April 2019.

Degree in Business Management and Administration and Master's Degree from ESADE. More than 13 years of experience in Corporate Finance. He has spent most of his career in the financial area of the Suez Group, being his last responsibility the M&A Management for Spain and Latam. He has also been CFO of the Advanced Solutions division. He is currently CFO of Suez Latam.



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Alternate Directors

- GRI 102-22, 102-26, 102-27, 102-28
- ODS 5,8



Tomás Uauy Cúneo

Alternate Director

Chilean, RUT 17.406.011-8, 31 years old On the Board of Directors since April 2019.

Commercial Engineer from Universidad Católica de Chile. Currently serves as Assistant Investment Manager at Inversiones Liguria. Previously, he served as Deputy Investment Manager at Frontal Trust S.A. and previously as Corporate Finance Analyst for Banchile | Citi Global Markets.



Sonia Tschorne Berestesky

Alternate Director

Chilean, RUT 7.289.989-K, 61 years old On the Board of Directors since April 2016.

Architect from the University of Chile, with a Master's degree in Urban Territorial Development from the Catholic University of Chile. Executive Director of Neourbanismo Consultores. Extensive experience in the Chilean public sector, she was Minister and Undersecretary of Housing and Urbanism, Minister of National Assets, General Director of Public Works and National Director of Architecture.



Gonzalo Rojas Vildósola

Alternate Director

Chilean, RUT 6.179.689-4, 62 years old On the Board of Directors since April 2019.

Commercial Engineer from Universidad de Santiago and MBA from Universidad Adolfo Ibáñez. Executive Director of Bethia S.A. (part of the controlling group Falabella S.A.) since 1999. He is currently a director of several corporations, as well as other closely-held companies.



Cosme Sagnier Guimón

Alternate Director

Spanish, Passport: PAE469266, 50 years old On the Board of Directors since April 2019.

Degree in Business Administration and MBA from ESADE Business School, Barcelona, Spain. Current Chief Financial Officer of Suez Spain, he was General Manager of IAM and Director of Aguas Andinas between 2013 and 2016, and Director of IAM from April 2017 to July 2019. He has vast experience in Suez Spain as Director of Administration and Management Control, Director of Taxation, Consolidation and Administration, and Director of Treasury and Finance.



Fernando Samaniego Sangroniz

Alternate Director

Chilean, RUT 6.374.438-7, 56 years old On the Board of Directors since August 2013.

Lawyer from Pontificia Universidad Católica de Chile. Diploma in Competition Economics, Fundamentals for Lawyers, Universidad de Los Andes. Partner of the law firm Prieto Abogados. Member of the list of arbitrators of the Mediation and Arbitration Center of the CCS and the National Arbitration Center. Speaker at seminars and conferences related to Arbitration, Construction and Free Competition.



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Evaluation of the Board of Directors

● **GRI 102-28**

The company has resorted to external consultants to enhance the ongoing effort to improve its compliance standards in the areas of ESG in relation to the implementation of NCG 385 and the linkage of the Board of Directors with investors.

During 2021, a process of evaluation and self-evaluation of the Board of Directors was carried out in order to detect and implement possible improvements in its organization and operation, identifying those areas where its members can be strengthened and continue to improve, as well as the detection and implementation of possible improvements and areas for reinforcement.

Induction and training for Directors

● **GRI 102-27**

Upon assuming their positions, directors receive training and advice, talks and content related to the business, risks, legal framework and relevant policies and procedures, in accordance with NCG 385 of the Financial Market Commission (CMF).

In 2021, training was carried out on different subjects, such as the outlook for climate change and the analysis of the country's current political and social scenario.

Remuneration and expenses of the Board of Directors

● **GRI 102-28, 102-35, 102-36**

In accordance with Law No. 18,046, the Ordinary Shareholders' Meeting held on April 21, 2021 agreed on the following remuneration scheme for the Board of Directors: A monthly allowance of UF 100 for the Chairman, UF 75 for the Vice Chairman and UF 70 for the regular and alternate directors. A variable remuneration for attending each meeting of UF 80 for the Chairman, UF 60 for the Vice Chairman, UF 20 for regular directors and UF 20 for alternate directors (only when they replace regular directors).

Likewise, it was agreed to remunerate each director with 20 Unidades de Fomento for effective participation in various committees that are constituted for the management or control of the company (except for the Directors' Committee, according to Article 50 bis of Law No. 18,046 on Corporations) with a limit of 4 sessions per year. In the case of alternate directors, they will only receive this remuneration when they replace the incumbent director.

The Board of Directors incurred in expenses in the amount of \$40,989,800 during the 2021 fiscal year, corresponding to external advisors and training.

Board of Directors salary 2020- 2021 (in thousands of pesos)

DIRECTORS	POSITION	SALARY		SESSION	
		2021	2020	2021	2020
Claudio Muñoz Zuñiga	President	35,853	34,440	33,544	33,874
Fernando Samaniego Sangroniz	Director	25,098	24,115	594	0
Giorgianna Cúneo Queirolo	Director	25,098	24,115	8,386	9,186
Gonzalo Rojas Vildósola	Director	25,098	24,115	0	0
Loreto Silva Rojas	Director	25,098	24,115	8,386	7,469
Luis Mayol Bouchon	Director	12,363	24,115	3,532	8,038
Mauricio Rojas Mullor	Director	25,098	24,114	4,854	0
Rodrigo Manubens Moltedo	Director	25,098	24,115	8,386	9,760
Sonia Tschorne Berestesky	Director	25,098	24,115	0	569
Tomás Uauy Cúneo	Director	25,098	24,114	0	573
Totals		249,000	251,473	67,682	69,469

The Board of Directors during the 2021 fiscal year only received the remuneration agreed at the Ordinary Shareholders' Meeting held on April 21, 2021.



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Directors' Committee

● GRI 102-18

SITTING DIRECTORS



Rodrigo Manubens Moltedo



Mauricio Rojas Mullor



Narciso Berberana Sáenz



ALTERNATE DIRECTORS



Gonzalo Rojas Vildósola



Fernando Samaniego Sangroniz

The main task of the Directors' Committee is to supervise the company's financial management, with special powers to examine the independent auditors' reports, the balance sheet and income statements before they are submitted to the shareholders.

In addition, the Directors' Committee proposes to the Board of Directors the external auditors and private risk classifiers, reviews the operations contained in Title XVI and prepares a report thereon, and analyzes the company's compensation schemes and compensation plans. Annually, the committee makes recommendations to the shareholders and reports on its management.

Composition

It is composed of three members, as stipulated by law, the majority of whom must be independent directors. The Chairman of the Board may not be a member of the committee or its subcommittees, unless he is an independent director.

Operation

It holds ordinary meetings once a month and extraordinary meetings whenever required, in order to deal with the matters entrusted to it by Article 50 bis of Law 18,046 on corporations. The minimum quorum for meetings is two members.

Resolutions

The deliberations, resolutions and their organization are governed by the rules relating to the meetings of the Board of Directors of the corporation in accordance with the law. The Committee shall communicate to the Board of Directors the manner in which it will request information, as well as its resolutions.

Committee of Directors in office

Since April 23, 2019, the Comité de Directores of Aguas Andinas is composed of the sitting director Mr. Rodrigo Manubens Moltedo and alternate director Mr. Gonzalo Rojas Vildósola, both as independent directors; the sitting director Mr. Mauricio Rojas Mullor, as independent director; the sitting director Mr. Narciso Berberana Sáenz, and his alternate director Mr. Fernando Samaniego Sangroniz, these two elected by the controlling shareholder.

The Committee was chaired during the year 2021 by the independent director Mr. Rodrigo Manubens Moltedo. It has held ordinary meetings once a month, and extraordinary meetings whenever necessary.

Remuneration and expenses of the Directors' Committee

The members of the Directors' Committee receive a monthly per diem of 25 UF.

In addition, they are allocated 20 UF for attendance at each meeting. Alternate directors only receive attendance fees when they replace the respective director.

At the Ordinary Shareholders' Meeting held on April 21, 2021, the annual expense budget for the Directors' Committee was set at 3,000 UF. The expenses during the 2021 fiscal year were \$30,711,282 and correspond to secretary's fees and technical advice.

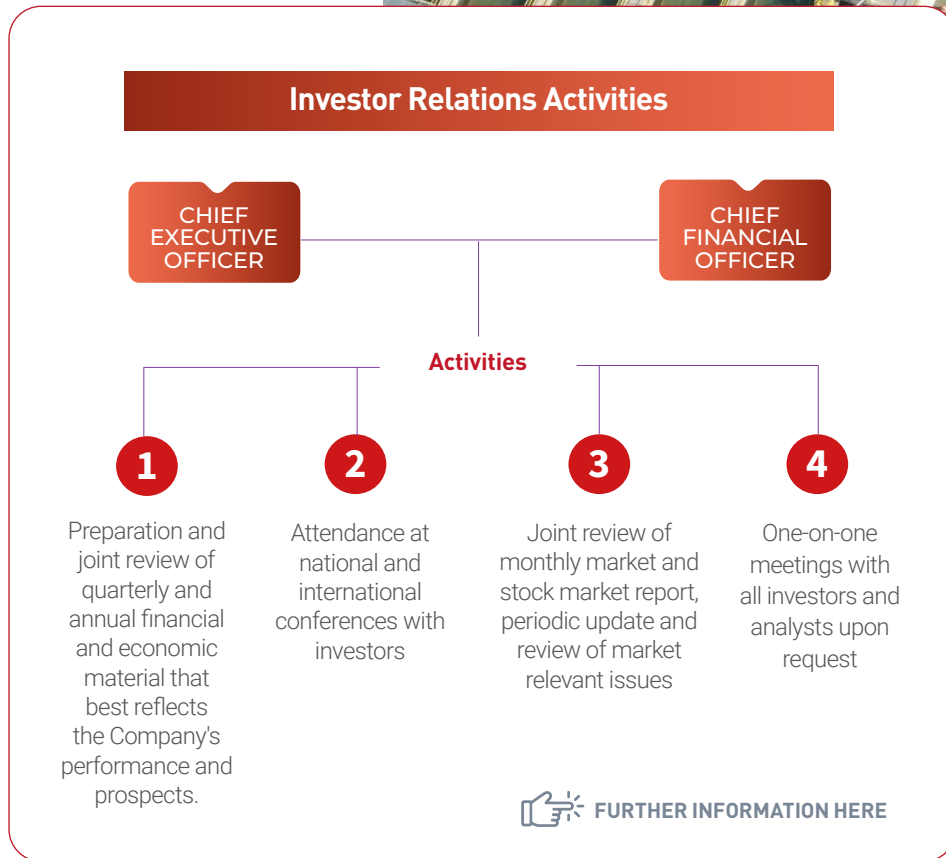
In 2021, attendance at meetings of the Committee of Directors was **100%**

Remuneration of the Committee of Directors 2020-2021 (in thousands of pesos)			
DIRECTORS	POSITION	SALARY	
		2021	2020
Fernando Samaniego Sangroniz	Director	10,134	12,648
Gonzalo Rojas Vildósola	Director	8,963	8,612
Luis Mayol Bouchon	Director	7,948	17,239
Mauricio Rojas Mullor	Director	15,035	8,612
Rodrigo Manubens Moltedo	Director	20,967	17,239
Totals		63,047	64,350



Other Corporate Governance Instances

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Investor Relations

The Investor Relations area is responsible for managing relations and delivering timely information to the company's investors and shareholders. This area's contact is duly identified on the company's website, which includes financial analysis tools, corporate presentations, along with related news and events.

Communication with the market: During 2021, the Investor Relations area continued to deploy more channels to maintain communication and interaction with the various market stakeholders, including shareholders and investors.

To this end, and taking into account the dynamic local and international scenario, participation in Conferences and Webinars with investors was intensified.

Quarterly Results Videoconference: This method of delivering quarterly results was maintained, as a guarantee of open, transversal, transparent and public access to presentations on the main topics related to the company's operational and economic performance; these presentations have been made in Spanish, with a simultaneous interpretation channel into English, events where the participation of company executives related to the topics that have generated most interest in the company was enhanced, and access to a video replay of these events was made available for 3 months on the web page.

Sustainability Indexes: During 2021, the company participated in various sustainability questionnaires with ESG information required by institutions that produce reports, rankings or indexes that are highly relevant in the market.

Sustainability Committee of the Board of Directors

● **GRI 102-18, 102-19, 102-20**

The company has a committee responsible for defining and supervising its sustainability strategy, ensuring the application and compliance with internal guidelines and best practices in environmental, social and corporate governance matters. In this way, it seeks to ensure that the long-term vision and joint value creation of the organization is shared by all its areas and employees.

The Sustainability Committee is made up of the chairman and two members of the Board of Directors, the general manager and two executive-level directors. The executive secretary is the Sustainable Development Manager. During 2021, the Committee met four times and the directors received a total of 4.2 million pesos in remuneration.



Culture, Ethics and Integrity

● GRI 205-1, 205-2 ● ODS 16

The Aguas Group seeks every day to strengthen one of its fundamental principles, the culture of integrity and corporate ethics, involving each of its employees as relevant actors in this joint effort. Under this framework, the Compliance Management System has been designed to go beyond compliance with rules and standards, with a constant effort to be an engine of change in the implementation of good practices. To this end, the crime prevention model is permanently certified and the company has recertified its Anti-Corruption Management System

under the ISO 37001 standard and has an adequate management of its whistleblower channel. As reinforcement to the above, there are annual training and communication plans in these matters, and the risk matrix and policies and procedures are reviewed annually, keeping compliance management aligned with the company's overall strategy.

Milestones 2021:



Recertification of the ISO 37001 Anti-Corruption Management System.



Active training with workers on Compliance Management System matters, we incorporated workshops on ethical dilemmas and created an interactive simulator. We carried out a work program with Chile Transparente to support transparency, anti-corruption and integrity initiatives.



Updating of Policies and Procedures associated with the Compliance Management System.



Participation in the FGE 2021 Commitment to Integrity Award.

The culture of integrity is built day by day from commitment, good practices, compliance and living values. Given this, and the great work done in this area during 2021, Aguas Andinas was distinguished by the Fundación Generación Empresarial (FGE), for its commitment to integrity, after undergoing a process that distinguishes organizations committed to raising their own ethical standards, and that inspire their employees to act with a sense of mission and awareness of the impact of their decisions on society.

Sixty-three institutions participated in this process, which lasted from May to October 2021, covering 20 thousand workers in the country. Thus, each company applied the FGE Values and Business Ethics Barometer among its employees, a survey that measures the definition, experience and communication of business values; knowledge of the tools for preventing unethical conduct; the presence of ethical conflicts and the commitment of the hierarchies to integrity within the institutions.

WHISTLE-BLOWING CHANNEL

Aguas Andinas and its regulated and non-regulated subsidiaries have a confidential whistleblower line that keeps confidential the identity of the whistleblower or reported, and the background of the investigation.

It is disseminated and implemented through Aguas Andinas' intranet and website, with access to workers and other interested parties so they can report any suspected corruption and non-compliance. Additionally, workers and interested parties can request advice from the Compliance Area, in person, or through a telephone number or email.

The Board of Directors is informed every six months of the progress of the system and the complaints received. There were no reports of corruption during 2021.



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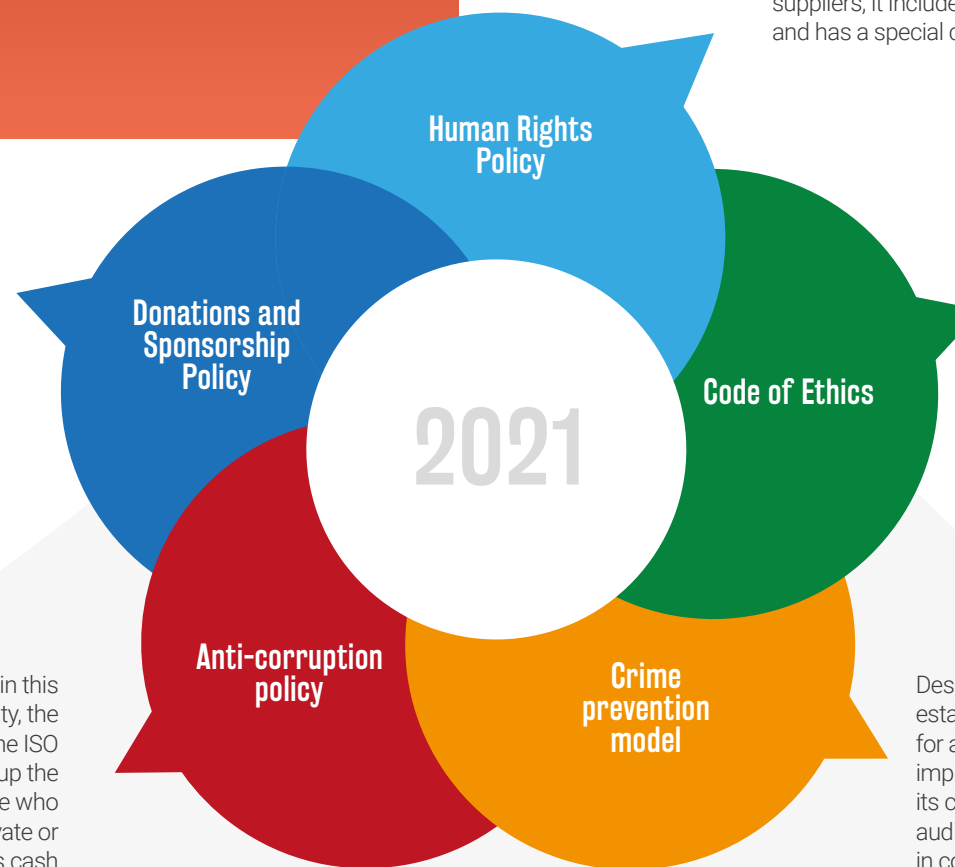
Compliance Management Model 2021

- GRI 102-16, 102-17, 205-1, 205-2
- ODS 16

Defines the principles and guidelines that govern transversely for members of the Aguas Group, in relation to the protection of fundamental rights both within the company and throughout its value chain. In the case of suppliers, it includes specific clauses in their contracts and has a special channel for complaints.

To carry out the principles and definitions of this policy, there is a Donations and Sponsorship Committee that evaluates the impact of the initiatives promoted by the Group's employees, from the point of view of social, environmental or cultural interest and ensuring the sustainable and innovative development of the communities and their local environment. This body submits projects to the Board of Directors, which ultimately authorizes their implementation.

In accordance with the fundamental principles established in this policy, relating to fairness, integrity and impartiality, the Anti-Corruption Management System - certified under the ISO 37001 standard - applies to all those who make up the organization and its direct or indirect relationship with those who are linked to the company, whether they come from the private or public sector. The Anti-Corruption Policy prohibits cash contributions, donations or collaborations to finance political parties or campaigns or to support political activities of any kind.



Establishes the fundamental principles of conduct that apply to all professionals of the Aguas Group and the guidelines in relation to the market and the environment. Those who work in the company are required to disseminate the document among suppliers and contractors. A new version of the Code of Ethics was approved in November 2020, defining new values that guide the company's actions: Excellence, Innovation, Sustainability, Commitment, Community, Partnerships.

Designed in accordance with the provisions of Law 20,393, it establishes rules, protocols and procedures that are enforceable for all employees, suppliers and contractors. It must be implemented in each subsidiary and the person responsible for its compliance is the Crime Prevention Officer. The model is audited and certified annually by an external agency specializing in compliance. Aguas del Maipo has a staff of two people and is guided by all Aguas del Maipo Group practices.



Report of the Directors' Committee of Aguas Andinas S.A.

REF: MANAGEMENT REPORT OF THE COMMITTEE OF DIRECTORS FOR THE YEAR 2021.

Dear Sir:

In compliance with the provisions of Article 50 bis), eighth paragraph, No. 5, of Law No. 18,046 on Corporations, the activities and management developed by the Directors' Committee during the fiscal year ended December 31, 2021 are reported below.

I. INTEGRATION AND OPERATION OF THE COMMITTEE.

The Committee was composed in 2021 by the incumbent director Rodrigo Manubens Moltedo and his alternate director Gonzalo Rojas Vildósola, both as independent directors; the incumbent director Luis Mayol Bouchon who resigned from the committee on June 15, 2021 and his acting director Mauricio Rojas Mullor, who became an incumbent director, both as independent directors; the incumbent director Narciso Berberana Sáez and his alternate director Fernando Samaniego Sangroniz.

The Committee had as Chairman during the year 2021 the independent director Rodrigo Manubens Moltedo. The Directors' Committee meets in ordinary sessions once a month, and in extraordinary sessions whenever required, and has timely fulfilled all the duties and exercised its powers established in Article 50 bis) of the Corporations Law. A summary of its activities during 2021 is as follows:

II. REVIEW OF OPERATIONS WITH RELATED PARTIES.

Related party transactions were reviewed based on the information and analysis provided by the Company's Management, external experts selected by the Company and in some cases considering the expert opinion of independent advisors selected by the Committee. The Directors' Committee recommended the approval of such transactions only when they copulatively met the following conditions: i) their purpose was to contribute to the corporate interest; ii) their price, terms and conditions were in line with those prevailing in the market at the time of their approval; and iii) they were within the Company's line of business and customary policy. All resolutions were adopted unanimously, and with the abstention of the director involved. Regarding the adjustment to prices, terms and conditions similar to those prevailing in the market, it should be noted that almost all operations or new contracts with related parties were subject to a public, open, competitive and informed bidding process, in compliance with Article 67 of the General Law of Sanitation Services and its Regulations.

The operations reviewed by the Committee and reported to the Board of Directors were:

1) At sessions held on February 23 and May 18, the award of the Virtual Office Web Services contract to the Consortium formed by SUEZ and VASS, the most economical offer in a public, open and competitive bidding process, was examined

and reported favorably. The term of the contract is 3 years, extendable for 2 years with prior authorization of the Board of Directors. The price in its first stage of 3 years is UF 37,873 for the projects and services on a lump sum basis.

It considers the execution of projects with a ceiling of 10,000 UF/year, executable according to demand at unit prices offered, and evolving according to demand for unit prices with a ceiling of 10,000 UF, and a total price of up to UF 57,873 may be paid.

2) At the meeting held on February 23, the extension of the lease contract of the 2nd floor of the Los Pozos Agency of Aguas Andinas to its subsidiary Aguas Cordillera S.A. was reviewed and reported favorably.

3) At the February 23 meeting, the annual memberships 2021 to ICARE, SOFOFA, Instituto de la Construcción and CAMACOES were reviewed and reported favorably, given that the company's participation is required and the membership prices are fixed for the different classes of members.

4) On March 16, the final settlement and completion of the construction of the Mapocho Plant and the adaptations to the El Trebal Plant contemplated in the "Operation and Maintenance Contract for the South and North Basin Wastewater Treatment Plant (Trebal-Mapocho) and Construction of the Mapocho Sewage Treatment Plant", entered into on December 4, 2009 between Aguas Andinas and the related company EDAM, were examined and reported favorably. Such review and recommendation was made taking into account the proposals of the Technical Inspection of the Work (ITO) carried out by the company Cruz y Dávila Ingenieros Limitada; and the legal reports of the external lawyer Mr. Pedro Pellegrini of Estudio Guerrero Olivos, reports that coincided in the essential aspects pending to be solved and their solution.

The technical-economic and legal proposal for the liquidation and termination implied reimbursement by the contractor EDAM to Aguas Andinas of Operating Expenses for UF 192,111, accepting only those EDAM claims that were accepted by the ITO Cruz y Dávila, for UF 118,610.70, leaving a final net creditor balance in favor of Aguas Andinas for UF 73,500.30 (seventy-three thousand five hundred and thirty Unidades de Fomento).

This is the application of the pre-existing contract with EDAM, which was signed after an international public bidding process and under the usual conditions for the termination of Aguas Andinas' construction contracts.

5) At the meeting of March 16, the extension of the current contract with SUEZ for technical assistance for the Advanced Well Management Project, which expired on April 1, 2021, was examined and reported favorably, extending it for 6 more months, for a total price of UF 500, in order not to lose continuity of the project, while services for massive implementation are tendered.

6) At the meeting of May 18, the purchase of the inventories of the subsidiary Gestión y Servicios was examined and reported favorably, which corresponds approximately to a stock of 3 months of activity and a safety stock commercially valued at \$1,037,795,080 to have it available in the operation of the Aguas Group. The above in the framework of the change of the logistic model of materials for the integral management of networks.

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7) At the May 18 meeting, a donation of \$15,000,000 requested by Comunidad Mujer was reviewed and reported favorably, framed within the gender policies promoted by the Company, and with five quotas for Aguas Andinas for mentoring with high-level experts, support to promote cultural change process from a gender perspective, and the possibility of participating in the events of Comunidad Mujer.

8) In session of June 15, it was examined and reported favorably to modify the contract of "Development of the Adaptation Plan for Gran Santiago Biofactories and Management of Generated Resources", exclusively to designate Aguas Andinas as "Owner" of the Small Means of Distributed Generation (PMGD) of the La Farfana and Mapocho-Trebal Biofactories and for the contractor SUBIAN to be designated as "Replacement Company" which becomes the Coordinator before the National Electric Coordinator (CEN). It does not modify other conditions or prices of the contract.

9) In session of June 15, it was examined and reported favorably to pay SUBIAN its request for over costs incurred for the confinement of personnel in the Biofactories for its operational continuity during the Covid-19 pandemic, quantified in \$ 862 million within the framework of the contract "Development of the adaptation plan for the Gran Santiago Biofactories and Management of generated resources". The confinement in the biofactories was an extraordinary measure requested by Aguas Andinas in accordance with its prevention policies to protect essential personnel operating critical facilities from possible external or occasional contacts and minimize possible operational impacts.

10) In session of July 26, the awarding of the public bid for the Leak Repair for the Hydraulic Efficiency Plan to the subsidiary Gestión y Servicios S.A. was examined and reported favorably, considering that it presented the best economic offer in all load vector segments and alternative durations of the contract among 6 qualified bidders, proposing to contract the option to repair 4,500 leaks per year, at unit prices per leak, with a total term of 5 years (3+1+1) with an estimated total contract amount of \$4,930,164,431.

11) In session of July 26, the Agreement between Aguas Andinas and the 7 Canal Owners Associations of the First Section of the Maipo River was examined and reported favorably, agreeing on a stable framework to guarantee the supply of potable water and optimize the use of the waters of the Maipo basin, fixing certain conditions of volumes and prices of water and the realization of certain investments. It is an operation that adjusts in price, terms and conditions to those prevailing in the market since it distinguishes high and low demand thresholds, setting differentiated prices; with prices consistent with the VAC and other concepts recognized in regulated processes. A value of \$20/m³ is established for the Transitional period (Nov'20-May'21) and a value of \$25/m³ (indexed to UF) for the Definitive period (Jun'21 onwards). This is within the range of VAC Río Maipo prices in Aguas Andinas' tariff studies, which is 18-27 CLP/m³. For "high demand" a price of 47 \$/m³ was agreed for the Transitory period (Nov'20-May'21) and a value of 50 \$/m³ (indexed to UF) for the Definitive period (Jun'21 onwards), which is an over-weighted monetary value to encourage investments in new projects, consistent with the operating value of deep wells.

12) In session of August 17, it was examined and reported favorably to modify the contract with SUBIAN, called "Development of the Plan of Adaptation to Biofactories of the Wastewater Treatment Plants of Greater Santiago and Management of Generated Resources" entered into on June 19, 2017, in the matters to be indicated:

- a) Modifies the dates of the following contractual milestones of the "Nitrogen Treatment Project at La Farfana Plant":
 - i) Civil Works and Erection: for April 30, 2019 and ii) Completion of Start-up and Start-up: for September 30, 2021.

The above, considering that the delays are not attributable to the contractor's responsibility according to reports submitted to the Committee.

b) Modifies the "Nitrogen Treatment Project at La Farfana Plant" incorporating the complementary solution of over aeration of the reactors, giving reception to this project. This combined solution of Anammox and over aeration of reactors was validated in the field by the Superintendencia of Sanitation Services, which granted tariffs for this concept as of March 29, 2021.

c) It incorporates the payment of additional costs for the operation and management of the combined solution of Anammox and over aeration, in which the offer value for Anammox is adjusted by the actual treated flow performance and the removal percentage of the month, and that the aeration costs are paid according to consumption actually incurred for this concept and with a cap of the maximum efficient cost of approximately 1,845 UF per month.

d) The above recommendations were made under the condition that SUBIAN accepts the above terms and expressly waives any claim for higher costs or overhead and any cost for higher investments it had to make to determine and apply the combined solution of Anammox and over aeration.

13) At the meeting of August 17, it was examined and reported favorably to award the public bidding for the Logistics Operation Service for the companies of Grupo Aguas to the subsidiary Gestión y Servicios S.A. based on the fixed and variable unit prices offered, for a term of 60 months and with a total maximum limit of UF 123,278, and with a monthly reference value of UF 1,712.20 monthly and UF 20,546.4 annual.

14) At a meeting held on September 7, it was reviewed and reported favorably to pay Ch\$ 1,750 million (UF 58,460), equivalent to \$13.9/M³ to Empresa Eléctrica Puntilla S.A., in compensation for the alternative cost of energy and power that its Puntilla and Florida hydroelectric power plants have for the amounts of water stored by Aguas Andinas in the El Yeso Reservoir charged to Current Account 2, between October 18, 2018 and October 17, 2020, which for EPSA implied the non-generation of the equivalent of 126 Hm³, of which, 62 Hm³ corresponds to the Puntilla power plant and 64 Hm³ to the Florida power plant. The payment is made in compliance with the commitments made by Aguas Andinas with respect to the volumes of water owed under Current Account 2, with the canal associations of the First Section of the Maipo River. The volume of water was recorded by Aguas Andinas during the entire period and validated by the River Judge of the Surveillance Board of the First Section of the Maipo River. The prices to be paid correspond to the alternative cost of energy and power of the affected plants, based on the marginal cost of the busbar closest to each plant.

15) On September 7, the hiring of a high-level technical advisor in energy matters, to determine the technical and economic criteria for compensations to hydroelectric companies and to advise the company in other energy matters, was reviewed and reported favorably.

16) On October 13, the public bidding for the service of leak detection in potable water networks with tracer gas technology was examined and reported favorably to SUEZ MEDIO AMBIENTE CHILE, for 48 months for a value of UF 166,470.4. The award price was also validated based on other contracts in force for the same service and by the alternative cost of raw water production through wells in relation to the detection of water leaks.



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17) In the session of October 13, it was considered and reported favorably to contract Suez Advanced Solutions Chile Ltda. for a term of 8 months the consolidated service of advanced solution for revenue management with the objective of reducing commercial losses, optimizing resources/investments and maximizing profits. It consists of software and technical support for a focused management of the meter park, to make an efficient measurement of consumption. The pilot contract is for UF 480 to evaluate the software, quantify the returns and validate its application in Aguas Andinas.

18) In session of October 13, it was examined and reported favorably to award part of the public bidding of cold water meters 2022 to the related company Suez Advance Solutions Chile for a period of 12 months for 9,801 units of the Dn 25 mm meter for start-up Accell brand, for a maximum amount of USD 753,795.-, for being the most economical offer in said segment of meters.

19) In session of October 13, it was examined and reported favorably to award part of the public bidding for cold water network materials 2022 to the related company Suez Advance Solutions Chile, at unit prices, considering 3% of the total of the Public Bidding for a term of 9 months, for an amount of EUR 40,532.

20) In session of October 28, the Directors' Committee began the examination of the proposal of the Administration for the early termination of the current contract with the related entity SUBIAN for the "Development of the Plan of Adaptation to Biofactories of the Wastewater Treatment Plants (La Farfana and Mapocho-Trebal) and Resource Management", subscribed on June 19, 2017 after an international public bidding. In this session, they examined the proposal and opinions of the Administration, the analysis of Deloitte from the financial and labor point of view on the internalization of the contract; and the legal feasibility and legal effects report made by the external law firm Larrain & Asociados.

The Committee reported favorably to initiate the examination in greater detail and request to develop and propose to the Committee a draft Framework Agreement for the early termination of the contract and hire the independent expert chemical engineer Rolando Chamy to issue a report to the Committee on the convenience or inconvenience of internalizing the operation and maintenance of the La Farfana, El Trebal and Mapocho Plants, and the continuity of the development of the ongoing projects from the technical point of view.

Subsequently, on November 11, the Committee extensively examined the presentations and reports of the independent expert Rolando Chamy and the external lawyer Jorge Granic from Larrain & Asociados Law Firm, on these same matters.

At its November 22nd session, the Committee examined the final report of Mr. Rolando Chamy.

Having examined the various internal and external reports and grounds, the Committee agreed in session on November 22 to report favorably the proposal for early termination of the contract for "Development of the Plan for the Adaptation to Biofactories of the Sewage Treatment Plants of Greater Santiago and Management of Generated Resources", signed on June 19, 2017, between Aguas Andinas S.A. and the related company Suez Biofactoría Andina S.A. (SUBIAN), applying for this purpose the rules established in the Contract and other documents that form an integral part thereof. Such early termination and the subsequent internalization in Aguas Andinas of the operation and maintenance of the Biofactories is an operation that contributes to the social interest. Making correct application of the conditions for such early termination of the same contract previously tendered and awarded to SUBIAN, the operation is in conditions of equity similar to those prevailing in the market. The Committee also recommended the application of the general structure proposed by the external lawyers to enter into a Framework Termination Agreement that establishes the terms, activities, deliverables and conditions for the definitive Closing and Settlement of the Contract. The proposed

copulative conditions precedent are that the Conditional Assignment of the Relevant Subcontracts; of the Inventory; of the Personnel; of the Fixed Assets; of the Biogas Washing Plant; of the Projects in Execution; that the due diligence process has been concluded by the Company without the detection of a Material Adverse Event; that the representations and warranties are true and accurate as of the Termination Date.

These Suspensory Conditions shall be established for the exclusive benefit of the Company, so that the Company may waive them in whole or in part.

21) At the meeting held on November 16, it was examined and reported favorably to award the public bid for the "Technical Assistance Service and Decision Support System for the Advanced Management of Wells of the Aguas Group" in ITEMS 1 and 3 to the related consortium formed by SUEZ - AQUATEC, which presented the best economic offer for a total of 32,732 UF for 4 years.

22) In session of December 7, it was examined and reported favorably to award group A of the public bidding for "REHABILITATION OF SEWERAGE NETWORKS THROUGH Trenchless TECHNOLOGY GROUP AGUAS 2022 2025" to the consortium of related entities formed by the subsidiary Gestión y Servicios S.A.-AQUATEC, which presented the best economic offer for a total amount of UF 412,509 + VAT, with payment in 30 days.

23) At the meeting of December 7, the transaction for the payment of indemnification to the subsidiary Aguas Cordillera as a consequence of the damages caused by the overturning of a truck of the company Sotraser -related to the alternate director Gonzalo Rojas who did not participate in the meeting- on public route G-245, which produced a diesel spill on the San Francisco riverbed and prevented the normal process of water production and forced to carry out alternative production from elevation plants and wells for 12 days.

The transaction is with the insurance company of the company that caused the damage for \$75,504,720, which includes the costs of the water truck, water analysis and electrical costs.

24) At the meeting held on December 7, it was examined and reported favorably, -with the abstention of Director Rodrigo Manubens Moltedo- to award the bid for the Civil Liability Insurance for Directors and Executives for the Company (D&O Insurance), to Orion Seguros, which presented the best offer for a total amount of USD 350,025, maintaining the same terms and conditions of the policy in force, for a renewal period from December 31, 2021 to December 31, 2022.

III. REVIEW OF THE BALANCE SHEET AND OTHER FINANCIAL STATEMENTS PRESENTED BY MANAGEMENT AND REPORT OF THE EXTERNAL AUDITORS.

1) At the meeting held on March 16, the Balance Sheet and other Financial Statements for the year ended December 31, 2020, its Reasoned Analysis and the draft of the External Auditors' Report were examined and approved without observations.

2) At the meeting held on May 18, the Balance Sheet and other Financial Statements as of March 31, 2021 and the Reasoned Analysis thereof were examined and approved, with the recommendation to incorporate the table of EBITDA variation 2020-2021 to the Reasoned Analysis, for better information of the investors.



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3) On August 17, the Balance Sheet and other Financial Statements as of June 30, 2021, the Reasoned Analysis thereof, and the limited report of the external auditors were reviewed and approved with the recommendation of incorporating a comparative table of the current Financial Statements with those of 2019, to improve the information and analysis by investors.

4) On November 16, the Balance Sheet and other Financial Statements, as well as the Reasoned Analysis as of September 30, 2021 presented by Management were examined and approved without observations.

5) At the meeting held on December 7, the Internal Control Letter issued by the EY External Auditors was examined, which presents significant improvements with respect to those received in previous years.

IV. PROPOSAL OF EXTERNAL AUDITORS AND RISK CLASSIFIERS FOR 2021.

On March 16, the Directors' Committee agreed:

a) To propose to the Board of Directors to suggest to the Shareholders' Meeting to appoint as external auditors, as first priority, EY Auditores Externos and as second option, KPMG. EY is preferred because of its lower cost for Aguas Andinas and for all the companies of the Aguas Group, it knows the company after 9 years of auditing, complies with the tasks and deadlines required, and simultaneously audits the parent companies and subsidiaries, facilitating consolidation. The partner in charge of the audit of the Aguas Group is in his second year of function.

b) Propose to the Board of Directors that it be suggested to the Shareholders' Meeting to appoint as private risk classifiers of Aguas Andinas shares and bonds the companies ICR and Feller Rate, which meet the appropriate work standards and quoted the lowest prices.

V. ADDITIONAL ENGAGEMENTS WITH THE EXTERNAL AUDITORS.

At the meeting held on January 12, the contracting of EY with a fee of UF 500, to evaluate the controls in the migration process associated with the SAP Hanna Project and the post-migration ITGC processes, as well as the upgrade of the Aquacis database, an extension linked to the External Audit process and which are not prohibited in Article 242 of Law No. 18,045, nor can generate a risk of loss of independence of EY, was examined and reported favorably.

VI. REVIEW OF THE REMUNERATION SYSTEMS AND COMPENSATION PLANS FOR MANAGERS, SENIOR EXECUTIVES AND EMPLOYEES OF THE COMPANY.

The Committee examined the background information provided by Management on the remuneration systems and compensation plans of the Company's managers, senior executives and employees at its meetings of April 13 and September 7. In particular, the following matters were discussed:

- The general compensation model.
- The comparative market compensation statistics, based on the actual situation and the WILLIS TOWERS WATSON, KORN FERRY and PWC studies.
- Fixed and variable salary structure and management.
- Income determination mechanisms.
- The performance evaluation system.

The evaluations and comparison systems determine that the compensation systems and compensation plans of managers, senior executives and employees of Aguas Andinas and other Aguas Andinas Group companies are within the appropriate ranges of internal and external competitiveness and with appropriate mechanisms for determining fixed and variable incomes, and performance evaluation.

V. OTHER MATTERS DISCUSSED BY THE DIRECTORS' COMMITTEE.

1) Examined in a global and statistical manner the public bids in which the related companies have acquired Bidding Bases, those in which they have not submitted bids, those that have submitted bids and those that have been awarded and their amounts.

2) Examined the development of Framework Contracts that were approved to regulate operations with regular related parties and of small amounts, between Aguas Andinas S.A. subsidiaries and between them and entities related to the controlling group.

3) It has initiated studies to propose to the Board of Directors an update of the general policy for managing conflicts of interest, and about the general policies of habituality established in accordance with the provisions of the second paragraph of Article 147.

VI. ANNUAL BUDGET OF THE COMMITTEE DURING 2020.

The annual budget of the Board Committee set by the Ordinary Shareholders' Meeting for the year 2021 was UF 3,000, and was partially used for the hiring of the independent expert Rolando Chamy and for the Committee's secretarial work.

VII. RECOMMENDATIONS OF THE COMMITTEE TO THE SHAREHOLDERS.

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

The Committee's recommendations regarding the external auditors and private risk classifiers for the 2022 fiscal year will be made to the Board of Directors and will be presented to the Annual Shareholders' Meeting, once the Committee has reviewed the proposals and adopted a resolution in this regard.

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



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Management: Management excellence

● GRI 102-18, 102-19, 102-20, 102-32

Led by the CEO, senior management is responsible for implementing the Board's definitions, making excellence in daily operations compatible with the long-term strategy.

Composition



Marta Colet Gonzalo

Chief Executive Officer
22,390,117-4

Bachelor's Degree in Business Administration and MBA from ESADE and the Polytechnic University of Catalonia. She has an extensive and distinguished career in the Suez Group, where she has worked in different functions for more than 20 years. Among others, she has held the positions of General Manager of Inversiones Aguas Metropolitanas and Director at IAM, in Chile, Director of Concession Planning at Suez Spain, as well as administrator of several companies of the Suez Group. Previously, she was Financial Manager of the electromechanical division of Alstom Spain. She took over as General Manager of Aguas Andinas in April 2019.



Eugenio Rodríguez Mingo

Director of Service Management
6,379,051-6

Commercial Engineer from the University of Chile. He was commercial manager of Santander Leasing S.A., commercial manager of ENEA in Inmobiliaria Manso de Velasco of the Enersis Group and commercial manager of Piedra Roja in Inmobiliaria Manquehue. In Aguas Andinas, since 2005, he has served as Business Development Manager, Cordillera Zone Manager and Corporate Customer Service Manager. He assumed as Director of Service Management in 2017.



Daniel Tugues Andres

Director of Operations and Circular Economy
23,872,190-3

Civil Engineer from the Polytechnic University of Catalonia, MBA from IESE Business School and Master in Integrated Water Management (Agbar-UPC). He has 15 years of experience in the environmental infrastructure sector, both in water and sanitation as well as recycling and waste recovery. In his first stage in Chile he was Business Development Manager at Aqualogy Chile and Operations Manager at Suez Chile. Subsequently, he was General Manager of Suez Recycling & Recovery Spain. He took over as Director of Operations and Circular Economy in 2019.



Iván Yarur Sairafi

Director of Transformation
8,534,007-7

Industrial Civil Engineer and Master's Degree from Universidad de Chile, Master of Science in Accounting and Finance from London School of Economics and Political Science, United Kingdom. He joined the company in 2000. Between 2011 and 2013 he was General Manager of Inversiones Aguas Metropolitanas S.A., parent company of Aguas Andinas. Since 2014 he held the position of Corporate Manager of Finance and Procurement, then in 2017 he assumed the position of Director of Finance and since the end of 2020 he assumed the position of Director of Transformation.



Camilo Larrain Sánchez

Director of Legal, Regulatory and Corporate Governance Affairs.
10,436,775-5

Lawyer from Universidad Diego Portales and Master in Business Law from Universidad de Los Andes. With Aguas Andinas since 2000. Secretary of the Board of Directors. Director of ANDESS A.G. Also director of Sociedad Canal del Maipo and Eléctrica Puntilla S.A. Professor of Water Law at Universidad de Los Andes Law School.



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Josep Bonet Farràs
 Director of People, Organization, Culture and Talent.
 26,957,791-6

Degree in Psychology (with a focus on Work and Organizations) from the University of Barcelona, with a specialization in Strategic People and Business Management from ESADE Business School, and a Master's Degree in Labor Relations from the Polytechnic University of Catalonia, among other studies. She has more than 20 years of experience in Human Resources Management, the last 14 years within Suez Spain, and has held her current position in the Company since 2019.



Cristian Schwerter Loyola
 Director of Planning, Engineering and Construction
 12,343,884-1

Civil Engineer from the Pontificia Universidad Católica de Chile and Master in Management of the Integral Water Cycle from the Universidad Politécnica de Cataluña. Currently Director of Planning, Engineering and Construction of Aguas Andinas. He has more than 20 years of professional experience in the management of Sanitation Infrastructure Projects, in design and construction phases, where his participation in Sanitation Plan Projects of the city of Santiago de Chile and Safety Works to ensure the potable water supply of the same city stand out. During his professional career, he has also been responsible for the management of operational and operational support units in Aguas Andinas, occupying the positions of Network Manager and Operational Support Manager.



Didac Borrás Martínez
 Chief Financial Officer
 27,654,313-K

Degree in Economics and Business Administration from the University of Barcelona and MBA from IESE Business School. He has more than 16 years of professional dedication with management positions in financial services companies (Deloitte) and the integral water cycle in Spain, France and Mexico, and with an intense experience in contributing to the development of business strategy in all business areas to optimize financial performance. Prior to his current position in the Company, he was Chief Financial Officer at Suez Mexico and Director in different water companies.



José Sáez Albornoz
 Director of Territorial Management
 9,447,215-6

Commercial Engineer Universidad de Santiago, Master (c) in Human Behavior and Organizational Development from Universidad Diego Portales. Joined Aguas Andinas in 2008. With 30 years of experience in the Sanitation industry, he has been General Manager of ESSAL S.A., Zone Manager, Commercial Development Manager and Customer Service Director at Aguas Andinas.



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Key executives

● GRI 102-35, 202-2, 405-1 ● ODS 5, 8

N° of executives by gender

3 Women **21** Men

N° of executives by nationality

17 Chileans **7** Foreigners

N° of executive by age range

1 30 and 40 years **10** 41 and 50 years

9 51 and 60 years **4** 61 and 70 years

N° of executives by seniority

6 Less than 3 years **0** Between 3 and 6 years

0 between 6 and 9 years **1** Between 9 and 12 years

17 Más de 12 años

HERE FURTHER INFORMATION

Compensation

● GRI 102-36

The total compensation of Aguas Andinas' executives is determined according to the average market income, the size of the company and the industry specialization. There are also compensation components that respond to the company's results and the fulfillment of individual objectives set for the year. The company does not have any special compensation plans or benefits for its main executives, beyond the variable bonus mentioned above.

As of December 31, 2021, the payroll of the company's main executives consisted of 24 people, a group that received a total compensation of Ch\$4,497 million during the last fiscal year, Ch\$383 million less than the previous year. Severance payments totaled Ch\$631 million.

Remuneration and severance paid (millions of pesos)

	FIXED INCOME	VARIABLE INCOME	TOTAL REMUNERATION PAID	COMPENSATION PAID
2019	3,660	986	4,645	1,004
2020	4,151	728	4,880	1,358
2021	3,723	774	4,497	631

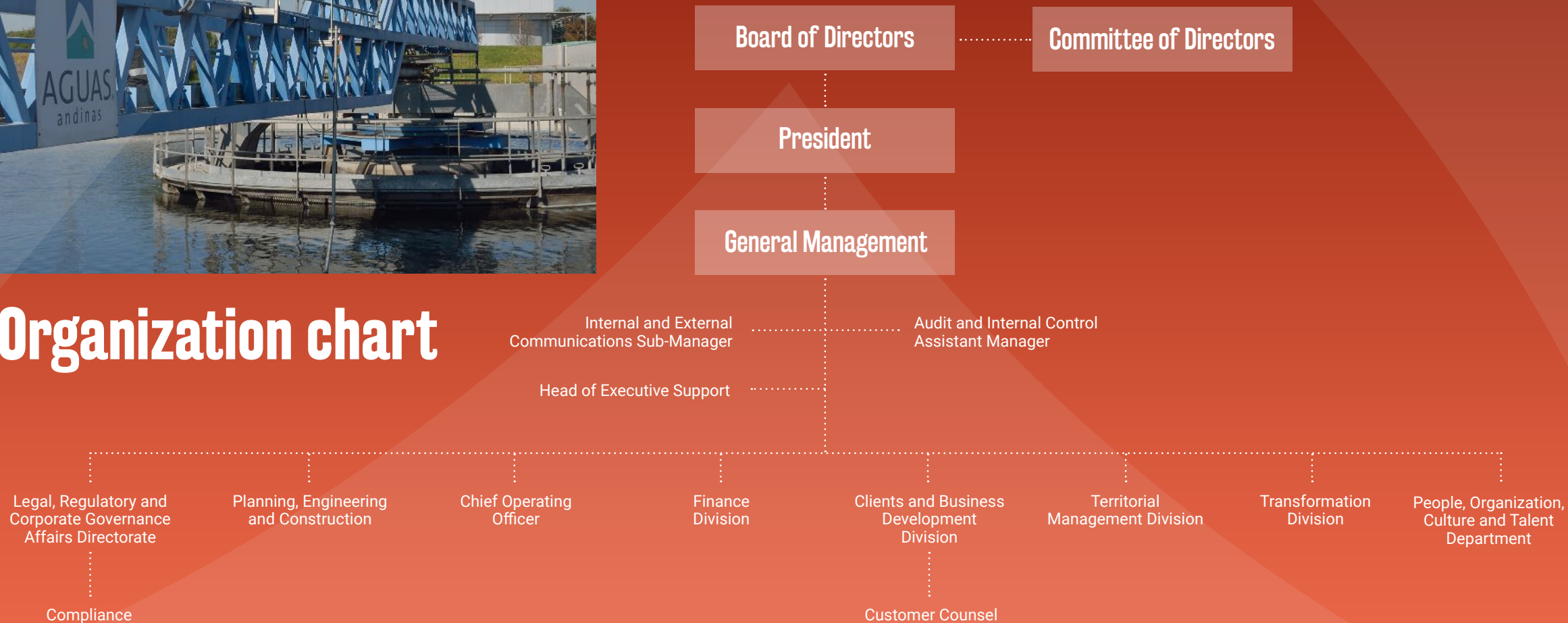
Executive payroll Aguas Andinas S.A.

RUT	NAME	PROFESSION	POSITION	START DATE OF POSITION
7,746,808-0	Auger Hernández Mario Alejandro	Civil Engineer	Major Construction Manager	21-01-2010
21,234,079-0	Bernardin Rachel	Civil Engineer	Production and Resources Manager	01-05-2020
7,741,356-1	Blanc Mendiberri Francisca Xaviera	Lawyer	Compliance and Corporate Governance Manager	01-02-2020
26,957,791-6	Bonet Farras Josep	Degree in Psychology	People, Organization, Culture and Talent Manager	27-05-2019
22,390,117-4	Colet Gonzalo Marta	Economist	General Manager	17-04-2019
10,943,709-3	Esquivel Gómez Christian Patricio	Journalist	Relationship and Social Action Manager	02-07-2021
8,043,598-3	Faúndez Pérez Luis Alberto	Civil Engineer	Rates and Regulation Manager	02-05-2012
27,669,879-6	Gironella Navidad Jaume	Technical Engineer in Computer Systems	Information Technology Manager	01-07-2021
9,656,371-K	König Besa Hernán Vicente	Civil Engineer	Sustainable Development Manager	01-07-2020
14,505,628-4	Landeros Poblete Edson Gabriel	Civil Engineer	Planning Manager	01-07-2020
10,436,775-5	Larraín Sánchez Camilo Ernesto	Lawyer	Legal, Regulatory Affairs and Corporate Governance Manager	21-01-2010
12,028,060-0	Nicoletti Ortigosa Franco Luighi	Civil Engineer	Distribution and Collection Manager	03-10-2018
12,087,571-K	Reyes Cea Rodrigo Andrés	Accountant Auditor	Accounting and Tax Manager	01-10-2017
10,200,262-8	Riquelme Hernández Alejandro	Chartered Accountant	Finance and Investor Relations Manager Investor Relations	01-07-2014
6,379,051-6	Rodriguez Mingo Eugenio	Commercial Engineer	Chief Customer and Business Development Officer	02-07-2021
27,309,930-1	Ruíz Marton Ignacio Nicolas	Public Security Expert	Corporate Security Manager	01-02-2020
9,447,215-6	Sáez Albornoz José Raúl	Commercial Engineer	Territorial Management Manager	02-07-2021
12,675,829-4	Salgado Céspedes Orlando Ernesto	Civil Engineer	Depuration Manager	16-04-2021
12,343,884-1	Schwerter Loyola Cristian Bernardo	Civil Engineer	Director of Planning, Engineering and Construction	27-04-2021
9,383,964-1	Torres Barrientos Carlos René	Electrical Engineer	Operational Support Manager	16-04-2021
12,867,840-9	Torres Rojas Cristian Patricio	Commercial Engineer	Management Control Manager	03-10-2018
23,872,190-3	Tugues Andres Daniel	Civil Engineer in Roads, Canals and Ports	Operations Manager	05-12-2019
8,534,007-7	Yarur Sairafi Iván	Civil Industrial Engineer	Transformation Manager	20-11-2020
27,654,313-K	Borras Martinez Didac	Degree in Economics and Business Administration	Chief Financial Officer	01-01-2021



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Organization chart





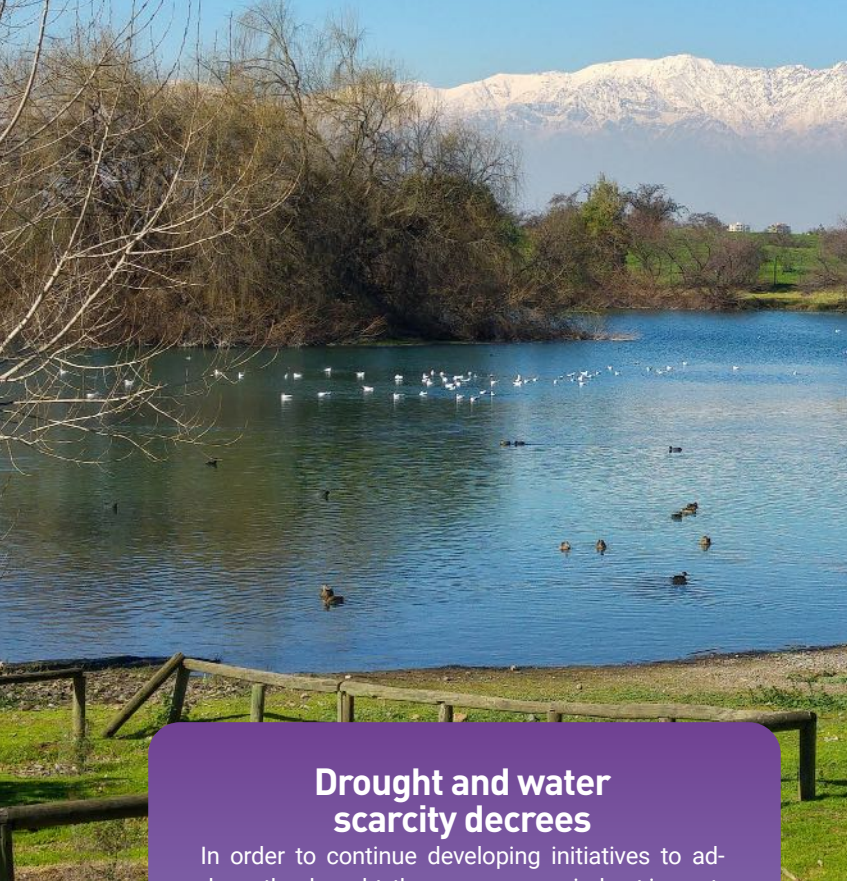
Our raison d'être

- 39** Sustainable and resilient business model
- 40** Value chain and circular economy
- 41** Integrated management system (IMS)
- 42** Strategy and commitments
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Drought and water scarcity decrees

In order to continue developing initiatives to address the drought, the company carried out important actions during 2021 that led to the signing of agreements with user organizations. For example, in August, the Irrigation Associations of the First Section of the Maipo River and Aguas Andinas signed a historic agreement, after months of work, which establishes a series of measures that seek to be the first of a long road, to lay the foundations of a solution that reinforces the water supply to the population and, at the same time, the necessary use to sustain the agri-food industry, improving the water efficiency of the basin. Also, in view of the scenario of profound water scarcity in the central part of the country, Aguas Andinas asked the government to renew the water scarcity decrees for the Maipo and Mapocho basins.

Sustainable and resilient business model

● GRI 103-1, 103-2, 103-3

Aguas Andinas has evolved towards a value creation model that prioritizes sustainability and the welfare of people and their environment, becoming an organization that provides environmental services in a comprehensive and managed manner, following the guidelines of the circular economy. This implies having goals aimed at achieving an operation that generates zero waste and emissions, while ensuring the continuity of potable water supply and sewage treatment. A primary focus is to adapt the operation to the challenges imposed by climate change, implementing actions that contribute to its mitigation. In this sense, Aguas

Andinas' current mandate aims to develop its operations by managing the use of resources efficiently, promoting a frontal fight against global warming in order to mitigate its social and environmental effects.



The company operates in strict compliance with the legislation and regulations in force in Chile, with good governance and management practices that ensure confidence in decision-making, and on the basis of a long-term strategic definition based on the corporate values that govern the Aguas Andinas Group.

Legal framework, regulations and public debate

• Framework of trust

Aguas Andinas is managed on the basis of a set of good practices implemented under the ethical behavior that is part of the organizational culture and whose first pillar is corporate governance. This architecture supports the decision-making process that guides the company and also seeks to prevent risks and find opportunities.

• Health regulatory framework

Aguas Andinas is governed by the General Law of Sanitation Services (DFL 382-88) and its respective regulation (DS 1199-04). The Superintendencia de Servicios Sanitarios (SISS) is responsible for overseeing its operations and acts as a counterpart in the tariff regulation process. The company's tariffs are updated every five years.

• Contribution to the public debate

We are facing a challenging context both in terms of climate uncertainty and with respect to possible changes in the regulatory framework of the sanitation sector. Faced with this situation, Aguas Andinas has adopted a proactive stance, contributing to the regulatory debate, with a view aimed at finding opportunities in the face of the effects of climate change, the fall in economic activity and the blow that has meant the extension of the COVID-19 pandemic.

Therefore, during 2021 the company's agenda included, among others, the following legal issues: Water Code Reform, Basic Services Law, Glacier Protection Project, Project that creates the Undersecretary of Water Resources.

• Water Code

After 11 years of processing, the National Congress approved the reform of the Water Code, which establishes the human right to water and sanitation and a very important tool to make possible the fulfillment of this right, such as the prioritization of water for human consumption, without prejudice to other rules that allow the authority to protect the sources for the supply of the population and for the preservation of the ecosystemic services of water.

The exploitation rights maintain the characteristics of use, enjoyment and disposition and those granted prior to the reform will maintain their indefinite condition as long as they are used. The reform is adapted to these times of drought and climate change, allowing a better adaptation to the scarcity of the resource.

• Basic Services Law (Law 21.423)

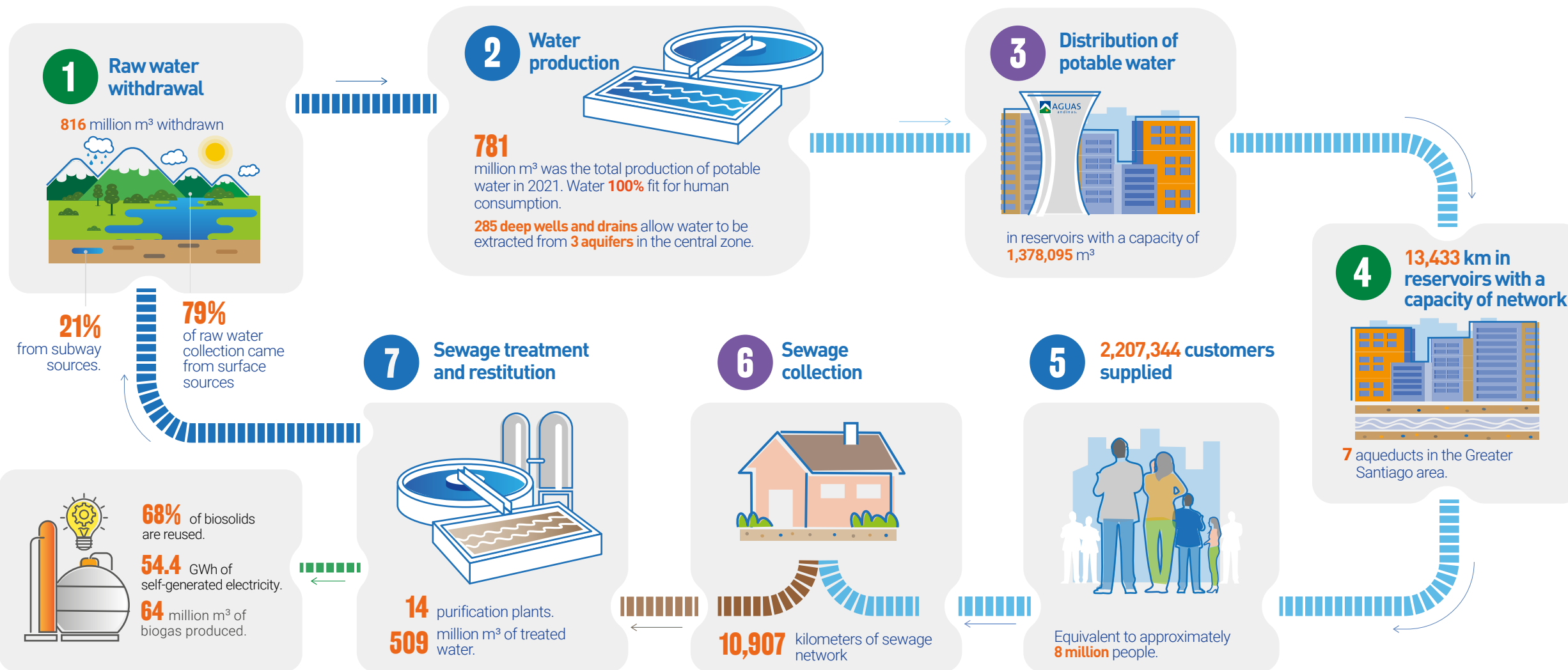
On February 11, 2022, Law 21.423 was published in the Official Gazette, which partially solves the debt incurred during the Covid-19 pandemic by the most vulnerable sanitation service customers with an average consumption of no more than 15 cubic meters of potable water per month. The debt and subsidy will be prorated in 48 monthly and successive installments. Each installment may not exceed 15% of the average monthly consumption. The part of the debt not covered by the subsidy will be extinguished, which will be recognized as a tax-accepted expense.



Value chain and circular economy

The application of the circular economy model allows maximizing efficiency in the use of water resources and by-products obtained from the water treatment and sanitation process, being one of the main responses of Aguas Andinas to the challenge imposed by climate change and the drought affecting the Metropolitan Region. This model involves collaborative and interactive management with all stakeholders present in the concession area.

● GRI 102-7, 303-1, 303-2, 303-3, 303-4, 303-5 ● ODS 3, 6, 7, 11, 12, 13, 15



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Integrated management system

GRI 403-8

The Integrated Management System (IMS) is based on a series of international and national certifications that allow us to supervise specific processes associated with: quality; information security; health and safety; environment; energy efficiency; business continuity; equality; work-life balance; and anti-corruption matters.

Through their application, the company can ensure high standards in its systems and support the global management of its operations and processes, in addition to guaranteeing the competitiveness of its business model. The certifications are permanently reviewed and updated to ensure a reliable operation and share best practices.

	 Quality Management System	 Occupational Health and Safety Management System	 Gender Equality, Reconciliation of work, personal and family life	 Environmental Management System	 Anti-bribery Management System	 Energy Management System	 Business Continuity Management System	 Information Security System
	✓	✓	✓	✓	✓	✓	✓	✓
	✓	✓		✓	✓	✓	✓	✓
	✓	✓		✓	✓	✓	✓	✓
	✓							
	✓	✓		✓				

In 2021, Aguas Andinas obtained **ISO 27001 certification** for best practices in information security, a milestone that further strengthens the company's Integrated Management System.

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Strategy and commitments

Aguas Andinas developed a long-term strategy that focuses on strengthening its commitment to the advancement of the city, its inhabitants and the environment that does not have negative impacts, incorporating, in addition, the specific goals established in the 17 Sustainable Development Goals (SDGs) defined by the UN for 2030. On this basis and under the Sustainability Policy, during 2017 a Roadmap was designed that reflects the best ESG practices aligned with the company's operation through pillars that establish the goals, challenges and objectives that allow progress towards greater sustainability, managing risks and identifying opportunities. During the last fiscal year, this Roadmap was updated for the period 2021-2024, incorporating new issues related to Chile's social problems, deeper actions against climate change and taking into account the impacts of the COVID-19 pandemic.

<p>Resilience</p> 	<p>Circular Economy</p> 	<p>Sustainable Investments</p> 	<p>Digitalization and innovation</p> 	<p>New ways of leadership and work</p> 	<p>Positive social value</p> 
<p>Challenge:</p> <p>To guarantee supply for the urban water cycle, with special emphasis on current and future conditions of scarcity of the resource, and extreme events associated with climate change, through the development of projects that, with a medium and long-term outlook, contemplate water efficiency, promote alternative water sources, protect ecosystem services, advance nature-based solutions, and drive efficient water demand by consumers.</p>	<p>Challenge:</p> <p>To be leaders in climate action, contributing to the global goal of limiting global warming to 1.5°C with the implementation of the 2030 decarbonization plan, energy efficiency projects, a waste management plan and developing a carbon neutrality strategy.</p>	<p>Challenge:</p> <p>Ensure efficient and optimized investment management, enabling the delivery of a service of excellence through a responsible investment plan, oriented to climate change adaptation and promoting green and social financing positively impacting all the company's stakeholders, boosting the development of SMEs, disseminating our environmental, social and corporate governance sustainability practices.</p>	<p>Challenge:</p> <p>Redesign processes with the aim of increasing efficiency and digital transformation of the company, promoting R&D&I projects, active digital management and connection of the operation, improving customer experience and the availability and transparency of information.</p>	<p>Challenge:</p> <p>Promote a culture of leadership and new ways of working, providing opportunities for new profiles, promoting Smart Working, equal opportunities and ensuring the occupational health and safety of internal and external workers, ensuring their job satisfaction.</p>	<p>Challenge:</p> <p>Strengthen trusting relationships with communities and collaborate with universal access to potable water, promoting communal dialogue instances, dissemination of climate action and water care, and supporting collaborative social investment initiatives.</p>
<p>Objectives:</p> <ul style="list-style-type: none"> • Implement a climate change adaptation strategy by strengthening operational resilience. • Protect and restore ecosystem biodiversity as a climate change adaptation measure. • Promote water reuse. • Generate alliances to raise awareness about responsible water use. 	<p>Objectives:</p> <ul style="list-style-type: none"> • Reduce and offset Greenhouse Gas emissions to limit temperature increase to 1.5°C. • Achieve energy sustainability by optimizing process consumption and increasing the use of renewable energy. • Achieve zero waste to disposal by promoting the reuse and valorization of waste. 	<p>Objectives:</p> <ul style="list-style-type: none"> • To be a sustainable company. • Establish an investment strategy with a positive social and environmental impact. • Procurement management with ESG criteria. • Green and social financing and investment optimization for the company's growth and operational resilience. 	<p>Objectives:</p> <ul style="list-style-type: none"> • To promote R&D&I and be a benchmark in Innovation in the water and environment sector. • To be a leading company in an Industry 4.0 context. • To lead the digital connection with customers and improve the user experience. • Evolve in data management. 	<p>Objectives:</p> <ul style="list-style-type: none"> • Attract and retain talent for the current and future needs of the organization. • To promote new ways of working. • To implement equal opportunities by creating inclusive and diverse environments that promote the well-being of workers. • Strengthen a new style of leadership that is transformational, change-driven, collaborative, challenging and inclusive. • Promote well-being and ensure occupational health and safety. 	<p>Objectives:</p> <ul style="list-style-type: none"> • Strengthen relationships of trust with different stakeholders based on transparency, dialogue and collaboration. • Lead and disseminate the environmental commitment of Aguas Andinas and its active work to address global warming. • Collaborate in access to potable water and sanitation in both urban and rural areas, proposing innovative and sustainable solutions. • Contribute to projects of shared value and community benefit.

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The contribution of Aguas Andinas to the SDGs

Sustainability has been an essential part of Aguas Andinas' management since 2006, when it signed the United Nations Global Compact. From that moment on, the company's operations contemplate the ten principles defined by that agreement in the areas of human rights, labor relations, environment and anti-corruption. In addition, the company has identified fifteen goals linked to its operations, three of which are directly addressed in the strategic plans: "SDG 6 Clean Water and Sanitation", "SDG 13 Climate Action" and "SDG 11 Sustainable Cities and Communities".

	1 NO POVERTY	3 SALUD Y BIENESTAR	4 QUALITY EDUCATION	5 GENDER EQUALITY	6 CLEAN WATER AND SANITATION	7 AFFORDABLE AND CLEAN ENERGY	8 DECENT WORK AND ECONOMIC GROWTH	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	10 REDUCED INEQUALITIES	11 SUSTAINABLE CITIES AND COMMUNITIES	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	13 CLIMATE ACTION	15 LIFE ON LAND	16 PEACE, JUSTICE AND STRONG INSTITUTIONS	17 PARTENARIATS POUR LA RÉALISATION DES OBJECTIFS	
Resilience					●			●		●	●	●	●			●
Circular Economy					●	●		●		●	●	●	●			●
Sustainable Investments	●				●		●		●	●		●			●	
Digitalization and innovation							●	●		●		●				●
New forms of leadership and work	●	●	●	●	●		●	●	●	●						
Positive social value	●	●	●		●		●	●	●	●		●		●		●

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Main achievements of Aguas Andinas that contribute to the SDGs in 2021



1,725 employees. Aguas Andinas' minimum wage is **84%** higher than the legal minimum wage.



0 occupational illnesses.
0 fatal accidents.



73,825 total hours of training.
\$265 million invested in training.



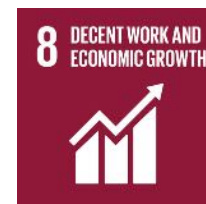
23% of the total staff is made up of women.
37% of the total number of professionals in the organization are women.



100% of potable water supply
100% sewage treatment.



68% of consumption comes from renewable energy.



97% of the total staff has a permanent contract
86% of the workforce is unionized.



\$1,020 million invested in R+D+I
34 hrs. 34 hours of autonomy in the event of extreme turbidity with the Pirque Mega Ponds.



Ch\$154,239 million invested in infrastructure works



\$763 million invested in social investment.



68% of biosolids were used on agricultural land.
100% of the energy consumed by the Mapocho Trebal biofactory is renewable and self-generated.



224,842 tCO₂ emitted in the period.
1% more than in 2020



\$97 million in biodiversity conservation initiatives.



0 allegations of corruption.



100% of stakeholders were consulted in the materiality survey process.
23 affiliations or memberships to associations.



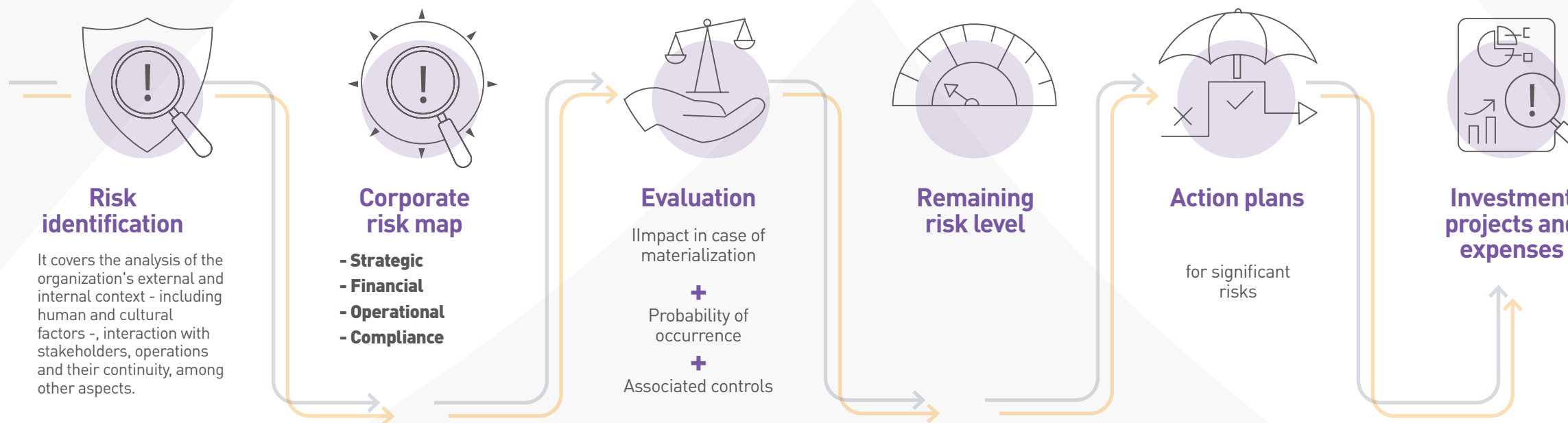
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Risk Management

- GRI 102-11, 102-15, 102-29, 102-30, 102-31, 102-33, 102-34, 201-2
- ODS ODS 6, 11, 13

Governance and risk management

Risk management is a fundamental part of the strategy that Aguas Andinas deploys to increase organizational resilience. It is integrated into each of its activities and is carried out in accordance with the company's Corporate Risk Methodology, a document that applies to all processes where risks are being managed. It comprises the following stages:



The Resilience Steering Committee meets every six months with the heads of each area to supervise the risk management process. Additionally, at Board level, a meeting is held where the aforementioned committee reports on the follow-up of management together with the Corporate Risk Map.



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Strategic risks

Risk of instability of the regulatory framework

The local sanitation industry is highly regulated by the State of Chile, due to its status as a natural monopoly.

The legal framework regulates the operation of the concessions and the tariffs charged to customers. The tariff setting mechanism is carried out every five years, under technical criteria, with studies presented by the sanitation company and by the sector regulator, the Superintendencia de Servicios Sanitarios (SISS). Differences between the two reports are resolved by a commission of experts made up of representatives of each of the parties. The current regulations have been characterized by their stability, creating the conditions for the necessary investments to undertake relevant works and long-term projects.

This risk has controls associated with the constant regulatory monitoring and review of the status of projects in Congress.

In December 2016, the Chamber of Deputies, in the first constitutional proceeding, approved a bill - Bulletin No. 10795/33 -, which aims to amend the legislation applicable to public sanitation services in terms of non-regulated services, tariff setting and compliance with development plans by providers. The bill is in the second constitutional procedure in the Public Works Committee of the Senate, which has not made much progress in the discussion and voting of the bill, waiting for the presentation of indications or a new bill by the Executive, which to date has not occurred.

On October 25, 2020, the plebiscite was held to initiate the Constituent Process. The drafting body chosen for this task was the Constitutional Convention, composed of 155 representatives, through direct election and whose sole purpose is to draft the new Constitution, not affecting the competences and attributions of the other bodies and powers of the State, and will be dissolved once the task entrusted to it has been fulfilled. Afterwards, a ratifying or exit plebiscite must be held, in which the citizens will choose whether to approve or reject the proposed new Constitution.

Currently, the Constitutional Convention is working through different commissions, among them, the Fundamental Rights Commission and the Environment, Rights of Nature, Common Natural Goods and Economic Model Commission, which consider, among their matters to be dealt with, issues such as the human right to water and sanitation.

Investment risk

The development plans committed to before the SISS require the company to comply with a high level of investment, which, in accordance with the provisions of the regulatory framework, must be remunerated by the tariff, considering a minimum profitability. Both the controlling group and the company itself have the necessary experience to efficiently manage these investments.



Risk of environmental contamination

- The company is subject to various environmental pollution risks, among which are:
- Possible environmental contamination as a result of discharges into natural watercourse
 - Possible contamination from odors emanating from the sewage treatment plants;
 - Possible presence of hydrocarbons in surface sources;
 - possible saturation of the landfills where sludge from the sewage treatment plants is deposited;
 - possible chlorine gas leaks;
 - possible obstructions to the sewage system.

To manage them, Aguas Andinas has its Incident and Emergency Management Plan (PGIE).

Risk to the company's infrastructure (continuity of service)

Natural disasters of great magnitude, such as earthquakes, floods or volcanic eruptions, could cause serious failures in aqueducts, potable water and sewage mains, among other facilities, or structural failures in the reservoirs owned by the company, causing, in turn, the more or less prolonged suspension of the services it provides.



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Financial risks

Interest rate risk

As of December 31, 2021, the Aguas Group has 10.5% of its debt in variable rate and corresponds to loans with local banks. In turn, 89.5% of its debt is issued at a fixed rate.

Of the latter, 65.61% in medium and long-term bonds, 14.09% in reimbursable financial contributions which are issued in UF and 9.8% correspond to bank loans in pesos.

Credit risk

Credit risk is the possibility of financial loss arising from the failure of counterparties (customers) to meet their obligations.

The Aguas Group has an atomized market, which means that the credit risk of a particular customer is not significant, and the company's objective is to maintain minimum levels of uncollectibility.

There is a credit policy, which establishes the conditions and types of payment, as well as conditions to be agreed upon for delinquent customers. The management processes are as follows:

control, estimate and evaluate uncollectible accounts in order to take corrective actions to achieve the proposed compliance.

One of the main actions and measures to maintain low levels of uncollectible accounts is to cut off the supply, which has not been done due to the health crisis resulting from the

COVID-19 pandemic. However, the company has strengthened its collection, contactability and collection mechanisms with delinquent customers through e-mail, text messages, collection bot or by telephone.

Liquidity risk

Liquidity risk is the possibility that the Aguas Group will have difficulties in meeting its obligations associated with financial liabilities that are settled through the delivery of cash or other financial assets and will not be able to finance its commitments, such as long-term investments and working capital needs, at reasonable market prices. Management monitors the Group's liquidity reserve forecasts based on expected cash flows.

Various preventive measures are used to manage liquidity risk, such as:

- Diversifying funding sources and instruments.
- Agreeing maturity profiles with creditors that do not concentrate high amortizations in one period.

As of December 31, 2021, 79.12% of the company's debt was issued in UF, which has a negative impact on the company's financial results. This effect is mitigated by the adjustment established by the rate indexation polynomial.

Climate change adaptation risks

2021 was the fourth driest year in the Metropolitan Region since records have been kept, with one third of the rainfall in a normal period.

Climate Change (IPCC), published in 2021, indicates that the average temperature increase on the planet will exceed 1.5 °C in 2040, ten years earlier than expected, and that there is no place on the planet that is not already feeling the effects of this human-caused phenomenon. Chile is one of the most affected countries, especially in the north and central zone, where Santiago is located. In this sense, climate change generates significant risks for Aguas Andinas, related to the occurrence of extreme weather conditions and gradual but structural changes.

Extreme events could expose the company to some degree of prolonged unavailability of the resource or water shortage, unavailability of assets or affecting production processes, resulting in restoration costs, inconvenience to customers, among others.

Chronic changes, meanwhile, impact the water supply and the resources necessary for the production of potable water through two phenomena:

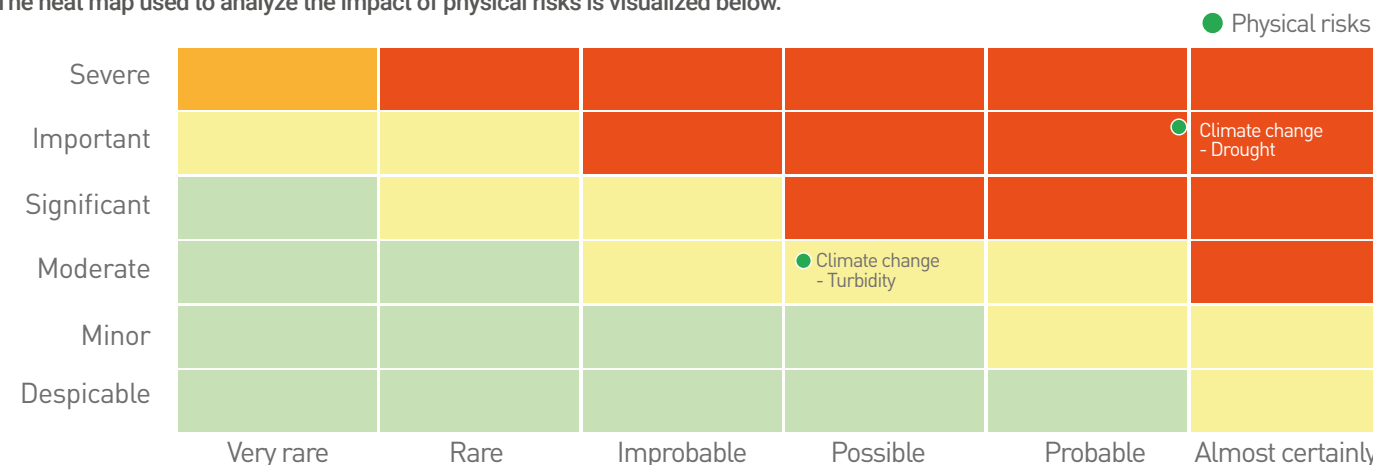
Excess turbidity:

Increased turbidity in the upper basin has a significant impact on the company, as it directly affects potable water production and has a high probability of affecting customer supply. Turbidity events are classified into 4 groups: winter rainfall events, summer rainfall events, snowmelt and extreme rainfall events (atmospheric rivers). Particularly the snowmelt event is associated with the increase in temperature without the occurrence of precipitation that causes increased river flow, which in turn causes sediment entrainment.

Drought:

Low water availability has led to the Chilean capital suffering from water stress - asymmetric relationship between water demand and supply - comparable to that of densely populated cities such as Beijing, Mexico City and Bangalore, according to the 2019 WRI Aqueduct study.

The heat map used to analyze the impact of physical risks is visualized below.





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The Aguas Andinas strategy is aligned with the principles of the Task Force on Climate-related Financial Disclosure (TCFD), which is expected to be fully integrated by 2022. The TCFD is a working group with the mission to encourage companies to inform their investors of the risks related to climate change and how they manage them. It was created by the Financial Stability Board in 2015.

Control and mitigation measures

The company has long been preparing for this global emergency.

Not only did it anticipate in recognizing its relevance, it also had the vision to initiate several years ago the transformation of its business model to adapt it to the structural water crisis. Today, it has a strategy focused on the effects of climate change and a specific roadmap that considers short (0 to 5 years), medium (5 to 10 years) and long term (over 10 years) scenarios. As a result of the above, and thanks to works such as the Pirque mega-ponds, the residual risk level of scenarios such as excess turbidity remains medium.

• Drought and Climate Change Plan

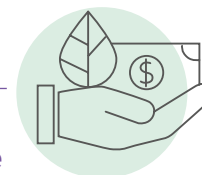
To develop the plan with which the company is facing the crisis, the results of the General Circulation Models (GCM) of the CMIP-5 project were used. The latter is based on the Coupled Model Intercomparison Project (CMIP), which is the comparison framework designed to improve knowledge about climate change and was organized in 1995 by the Working Group on Coupled Models (WGCM) of the World Climate Research Program (WCRP). In the case of Aguas Andinas, use was made specifically of the intermediate results between a scenario of strict mitigation of greenhouse gas emissions (RCP2.6) and the most unfavorable possible, which considers a sustained increase in emissions by the end of the 21st century (RCP8.5).

Based on these conclusions, different adaptation measures were evaluated using a decision matrix. The projected scarcity is solved through a set of adaptation measures and synergies with other users of the basin, new infrastructure to produce and store water, and the exploration of new sources.

The recent IPCC report has only reinforced the urgency of this plan, a conviction shared today by the authorities, as ratified by the visits to the company's facilities made in 2021 by the Ministers of Public Works and Environment.

• Resilience, Water Resources and Crisis Management Committees

To monitor progress in the implementation of mitigation measures, Aguas Andinas has committees that review the climate risk matrix and short-term scenarios every six months, with quarterly reports to the Board of Directors in the case of the Resilience Committee. Water scarcity is one of the current priorities, so every week, under the leadership of the General Management, the water situation of the basin is analyzed, along with supply and demand, to monitor the status of this risk. On the other hand, in the event of the materialization of any risk with a greater impact on the company, there is a crisis committee also led by General Management that coordinates each incident to provide a better response in all events.



Climate change-dependent variable compensation for executives

The company's Management by Objectives System - used to define the variable compensation of some executives based on annually agreed goals - includes sustainability and circular economy indexes (carbon footprint, waste treatment, energy efficiency), with a 20% weighting among the global objectives, and sustainability strategy goals (20% of the sphere of influence).

Results

The capacity for adaptation and response that Aguas Andinas has generated over the last few years made it possible to face the atmospheric river in January 2021 without supply cuts, despite the intensity of the phenomenon and the high levels of turbidity that reached the Maipo River.

Meanwhile, to manage the risk of drought, the company is applying a holistic approach that integrates all the relevant actors in each basin, a strategy that is already bearing fruit, including the agreement signed in 2021 with the irrigators of the first section of the Maipo River, which guarantees the future provision of the necessary flows to ensure the supply of potable water to Santiago, regardless of changes in the yields of the natural sources. The agreement also promotes the project to reuse treated water from the Mapocho-Trebal plant for irrigation.



Transition risks

To prevent the worst possible scenarios from materializing, it is urgent to reduce GHG emissions globally, a task to which Aguas Andinas also seeks to contribute: it has proposed to reduce its emissions by 54% by 2030. However, the transition to a low-carbon economy involves risks of different nature with short-, medium- and long-term effects, which Aguas Andinas is actively mapping and managing. The transition risks identified are:

• Resistance to the necessary behavioral change:

The average daily water consumption per inhabitant in Chile is 172 liters, higher than the average in Europe, which is 128 liters per person per day. The current scenario requires reducing it.

• Insufficient development of digitalization strategy:

This is a key effort in reducing the carbon footprint, but its implementation could be affected by undermining a cross-cutting vision, lack of a shared culture, lack of resources, failure to advance in concrete actions or indicators to ensure compliance with the objectives.



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Emerging risks

A characteristic of Aguas Andinas' risk management is the permanent analysis of long-term conditions to detect emerging risks: those new external circumstances that, although at present do not generate major problems, are increasing in importance and have a significant potential to impact the company in three or more years. For the company, the main ones are:

Reduction in the availability of water from glaciers

Glaciers undergo changes in response to variations in other components such as climate, volcanic activity and human action. These modifications are mainly evident in their geometry, volume, thickness, mass balance and their contribution of liquid water to the ecosystem. Due to the more severe effects of climate change and the prolongation of the drought affecting the central zone, glaciers in the Metropolitan Region are losing volume at an accelerated rate, among other alarming changes.

In central Chile, 65.4% of the glacier surface is located below 4,000 meters above sea level. When the temperature in the valley reaches 30°C, at that altitude there is a positive temperature of about 10°C shortly after midday, enough to melt several meters of ice at the end of a warm summer. But glaciers are not only melting faster due to warming; they are also losing more ice by sublimation due to increasingly dry conditions, and the higher elevations fail to recharge with sufficient snow during the winter. Initially, as it melts at a faster rate, a glacier contributes more water to the basin, but only until it reaches a critical point: when it begins to decrease its water yield due to its smaller size. This puts the water supply for the city of Santiago at risk, especially in summer, when 70% comes from glaciers.

In order to establish mitigation measures, in-depth analyses have been carried out to evaluate the impact of the loss of glacier contribution:

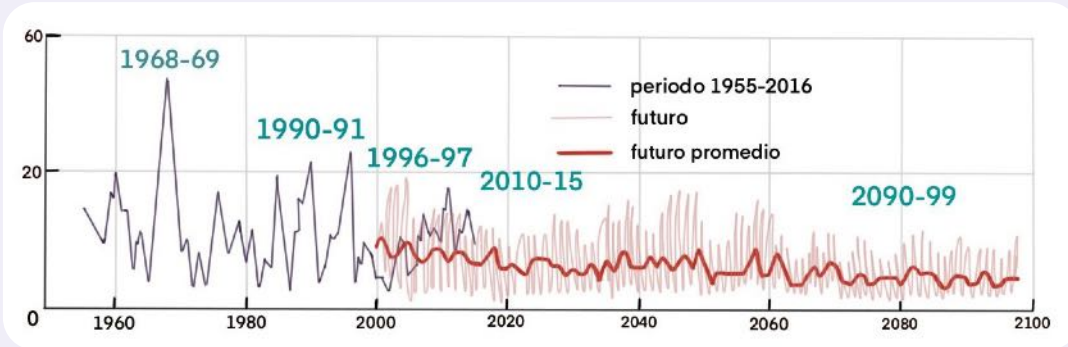
- Study of glacier contribution to the Maipo River basin (CETAQUA, 2020): Complete research of glaciers in the Maipo River basin done by Cetaqua Chile commissioned by the company, the Maipo River Surveillance Board and the Maipo Canal Canal Society. It included field campaigns and numerical modeling of future scenarios that show that by mid-century glacier inputs could decrease by up to 75% in the summer season (December-March), both in an optimistic scenario, which assumes control of GHG emissions between now and 2100, and in a pessimistic one, which considers a high increase in emissions.
- Update of the estimate of the impact of climate change on the Maipo and Mapocho river basins for the period 2021 to 2065 (Meteodata, 2021): Study under development that will update the calculations made in 2016 to estimate the future availability of both rivers, including the glacier component.
- Book "Glaciers and Andean Basins: Olivares-Maipo-Mapocho" (Aguas Andinas 2019): This work brings together dissemination material on glaciers in the central zone and scientific studies describing the changes they have experienced in recent decades and those projected for the coming years.

The decline of glaciers in the Maipo basin in recent decades

The Maipo basin - one of the main sources of water in the region - contains more than 800 glaciers, with a total area of 378 km². One of the studies included in the book *Glaciers and Andean Basins* used historical records - aerial photos, inventories and maps - to estimate the elevation and mass changes they experienced between 1955 and 2016. The results show that the volume of ice in storage decreased from 19 km³ to 15 km³, a reduction of approximately 20%, which is equivalent to 3.6 billion cubic meters of water or filling El Yeso reservoir 14 times. Between 1955 and 2000, glaciers lost mass at an average rate of 6 cm of water per year, while between 2010 and 2016 that rate increased to 37cm of water annually. The acceleration of glacial retreat is explained by the sustained increase in temperatures and drought.

In addition, through computer simulations, it was determined that the water contribution of glacial ice has been declining, especially in dry years, precisely when the contribution of glaciers is key. Between 2010 and 2015, a period of drought, the melting of the Maipo glaciers contributed 26% more water than in the previous decade (normal period). However, the water contribution of glacial ice in the hydrological years 1968-69, 1990-91 and 1996-97 (dry years) appears to have been much higher.

Projections suggest that, even in moderate temperature increase scenarios, its water contribution will decrease significantly.



Source: Louis Liboutry, *The Man Who Cracked The Glaciers* (2019).

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Increased occurrence and intensity of atmospheric rivers

Several scientific studies have shown a correlation between global warming and the increase in the frequency of extreme weather events around the planet. One of them is the one conducted by researchers from the Potsdam Institute for Climate Impact Research in Germany, which determined a 12% worldwide increase in precipitation episodes causing floods or severe damage between 1981 and 2010. According to the study, this concentration of extreme rainfall during those 30 years is unprecedented compared to previous decades.

In Chile, projections indicate that it will rain more in mountain areas where it used to snow, as is already happening in the Metropolitan Region. Due to increasingly higher temperatures associated with climate change and a rising zero isotherm, summer precipitation in recent years has been mostly rain rather than snow, as in the past. Water falling in the high mountain range flows rapidly downhill, carrying sediment that increases the turbidity of rivers and can cause cuts in potable water supply. This phenomenon is enhanced by atmospheric rivers, bands of moist air released from the tropics that transport large quantities of water in the form of vapor to mid-latitudes. When this vapor collides with the mountain range, it condenses and forms large clouds that, in turn, cause heavy rains, such as the one that fell between January 29 and 30, 2021 and broke the record of water falling during 24 hours at the El Yeso reservoir.

As control measures, Aguas Andinas is implementing an adaptation plan that includes a series of infrastructure works. With the inauguration of the Pirque mega reservoirs at the end of 2020, the company is already prepared to face over 90% of possible climatic events without resorting to service suspensions. It also has projects in the pipeline to achieve 48 hours of autonomy, including 15 new subway extraction wells that will support the Cerro Negro-Lo Mena system, and the El Manzano-Toma Independiente pipeline, a new collection point on the Maipo River.

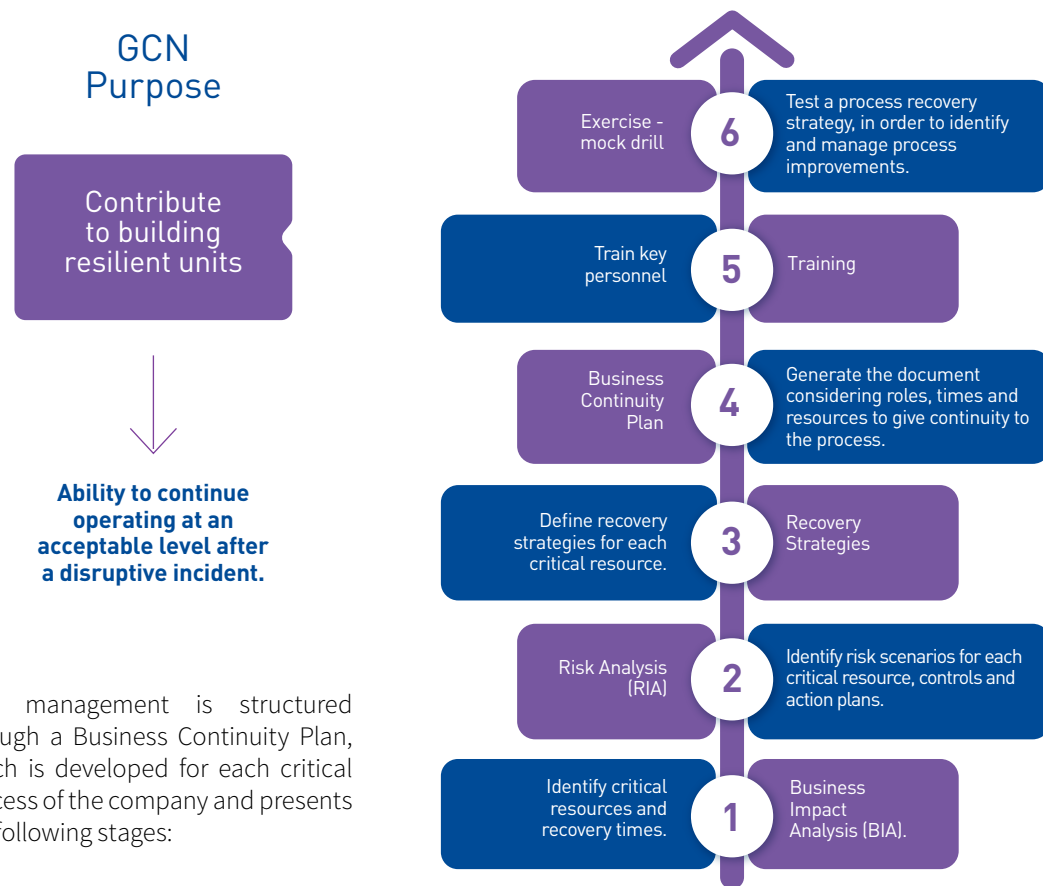
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Business Continuity Management (BCM)

The comprehensive approach to risk management seeks to identify the threats and vulnerabilities to which the company's operations are exposed. To address them, there is a business continuity management system, based on the ISO22301 standard, which aims to increase the capacity of resistance or resilience of Aguas Andinas, to provide an effective response to a disruptive incident.

The purpose of Business Continuity is to safeguard compliance with the company's business objectives in order to protect its continuity, making Aguas Andinas a resilient company through the implementation, maintenance and continuous improvement of critical processes.



This management is structured through a Business Continuity Plan, which is developed for each critical process of the company and presents the following stages:

Incident and emergency preparedness and response

The integral view of risk management includes being prepared in case a risk materializes, also contributing to Disaster Risk Reduction (DRR). To this end, risk management includes a Crisis Management and Handling System addressed in its Incident and Emergency Management Plan (PGIE), a response tool that seeks to establish a general framework for reporting, facing, mitigating and communicating adverse events that may occur within the operations, whether of natural origin, caused by third parties,

technological failures and all those that could affect the company's critical resources.

In this way, we aim to control the impact that may be caused by any event that threatens the normal operation of the processes and significantly affects people, the operation, the environment, the community and infrastructure.

Some of these events may be: turbidity increase, contamination, drought and pandemic.



For the above, Aguas Andinas has a Crisis Management Model, aimed at establishing guidelines for action across the organization in order to deal with possible incidents.

This Model considers for its operation:

- **Work structures and coordination to face a crisis.**
- **Alert levels that are activated according to defined operational criteria, which are standardized with the National Civil Protection System (SNPC).**
- **Defined roles, responsibilities and authorities. The defined teams are: strategic management**
- **Crisis Committee and tactical and operational management - tactical and operational ERI.**
- **Communication with stakeholders (authorities, clients, suppliers, among others).**

The Crisis Management Model, in addition to coordinating an ongoing event, considers the post-crisis evaluation, in order to identify the causes that gave rise to the incident or emergency, its consequences and the implementation of improvement opportunities to minimize the impacts in case it happens again.

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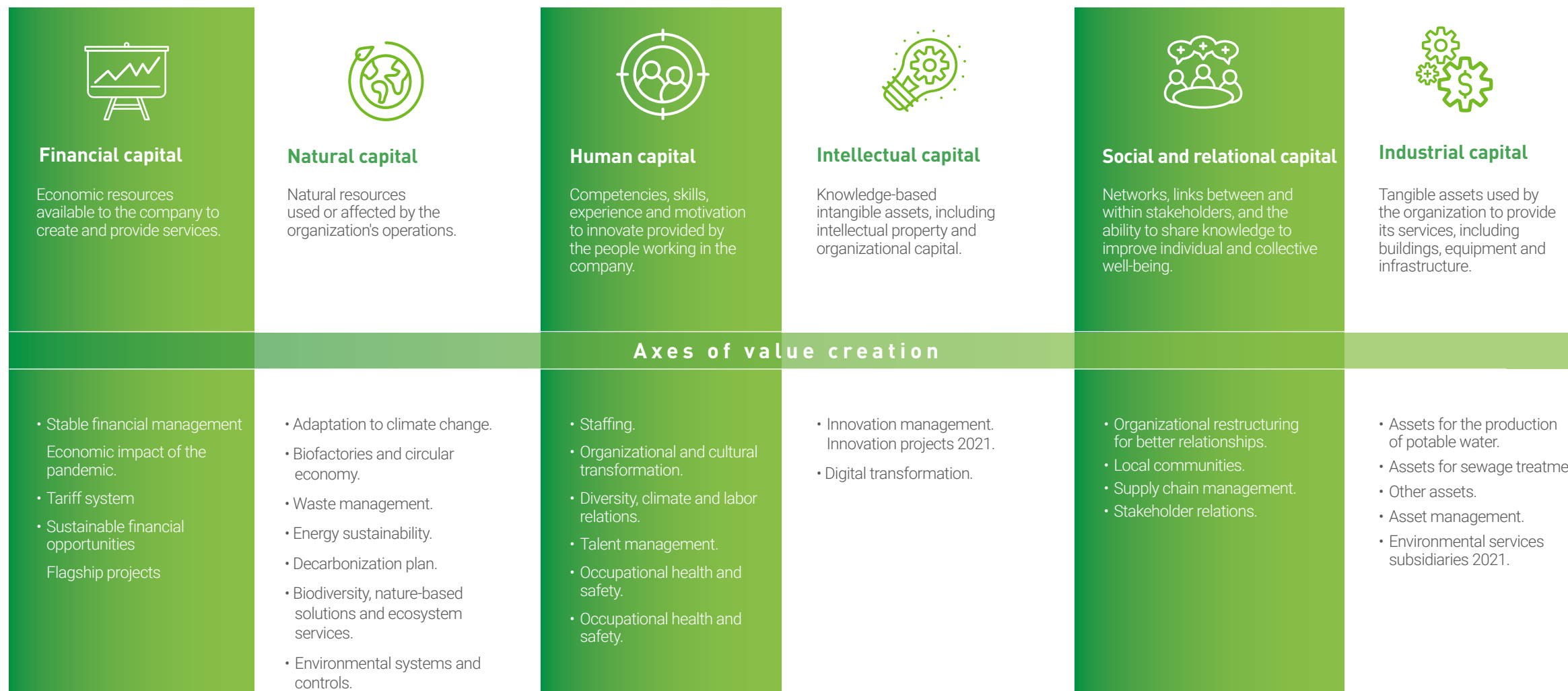
Value creation

- 55 Financial capital
- 63 Natural capital
- 77 Human capital
- 87 Social and relational capital
- 93 Capital social y relacional
- 105 Industrial capital



Axes of value creation

Following the guidelines of the International Integrated Reporting Council (IIRC), for this report, the relationships that enable the company to create value among its stakeholders are referred to as "capitals". They are classified into six categories, according to the resources used and eventually affected.



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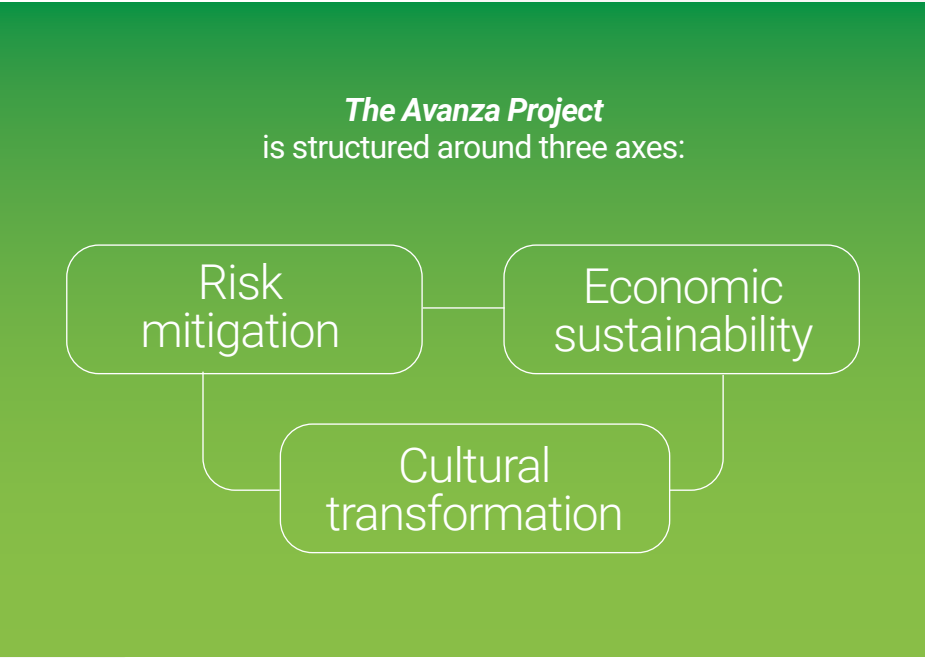
Avanza Project

With the goal of continuing to generate value for all its stakeholders in the future, during 2021 the company began to deploy one of its most ambitious projects, due to the scope and depth of its objectives: the Avanza program, which seeks to be a great enabler to mobilize the changes that will consolidate Aguas Andinas as an economically sustainable company, resilient in its operations and with an organizational culture increasingly adapted to new scenarios, in which trust, horizontality, transparency, feedback and recognition of merit prevail.

This effort responds to the major challenges currently facing the company: on the one hand, the supply of a dwindling water resource, adaptation to climate change, care for biodiversity and other issues related to the natural environment in which the company operates. On the other hand, social changes, new ways of relating to and being perceived by a community that is increasingly demanding and less tolerant of non-compliance in the provision of services, even when they are not the company's responsibility.

6 Work fronts

The analysis and diagnosis stage was completed at the end of 2020. Once the conclusions were obtained, the different lines of action were drawn up, which began to be deployed throughout the organization as of March 2021. There are already close to 200 initiatives underway, of varying sizes and scopes.



- 1**

Investment plan

Prioritize investments and generate greater efficiency in the use of our resources.
- 2**

Asset management

Strengthen cross-cutting work to achieve a comprehensive vision of how we manage the company's assets.
- 3**

Organization and culture

Promote the cultural change we need to sustain the company's transformation.
- 4**

Water resources

Ensure the sustainable and efficient availability of water resources to supply our customers.
- 5**

Purchasing

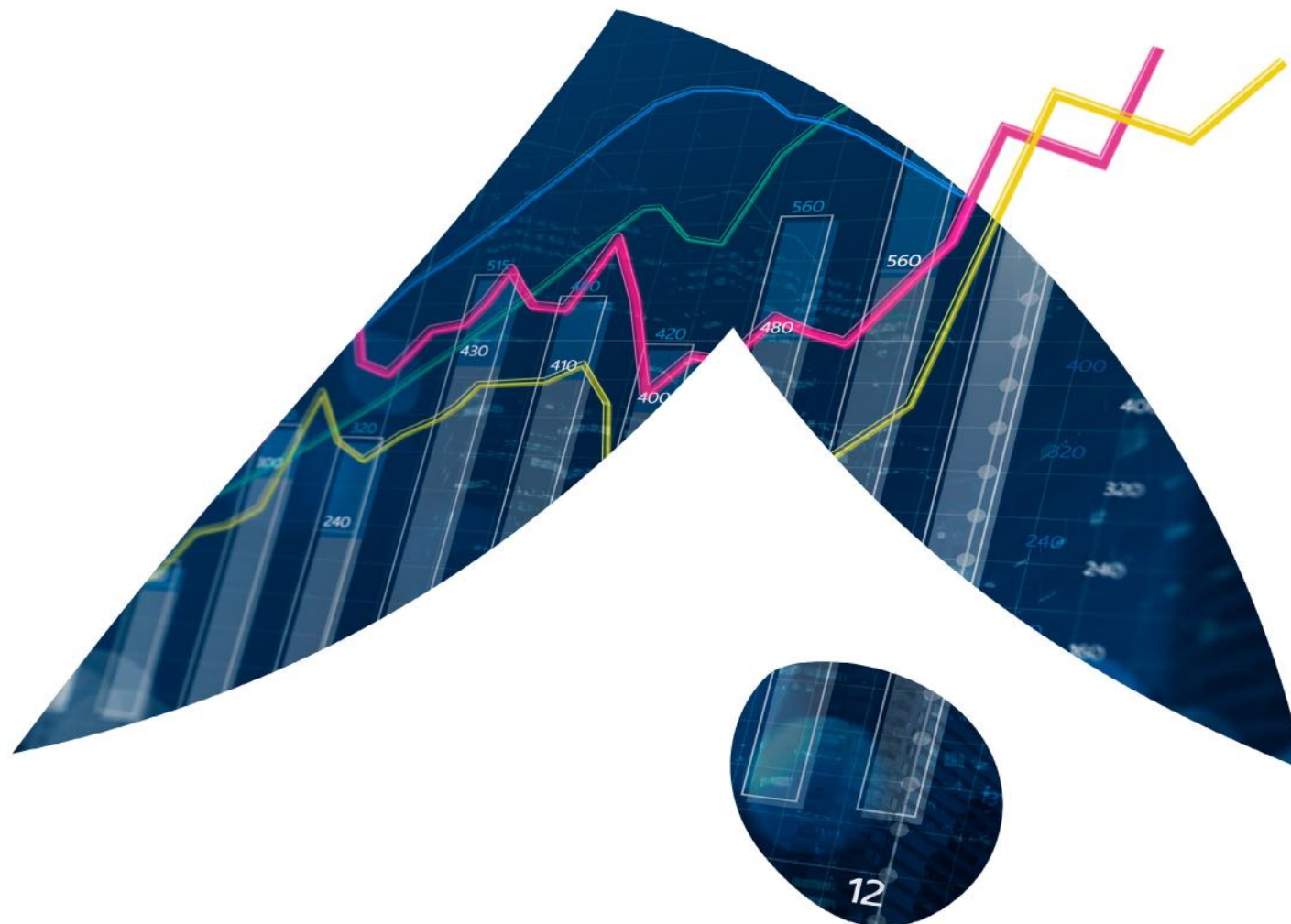
Become a strategic partner of all the work areas that make up our company.
- 6**

Customer Management

Digitalize and improve the service to our customers and community.



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Financial capital

From the point of view of the company's financial strategy, the priority was to maintain a solid position to ensure operations, even in the context of a crisis such as the one caused by the pandemic; and at the same time, to continue promoting the investment plan, an essential requirement to guarantee resilience in a scenario of climate change.

In addition, the company intensified its communication with the market in order to clarify investors' concerns in a timely manner.



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Sustainable financial management

● GRI 201-1 ● ODS 8, 9, 10, 13

Fiscal year 2021 was a complex period for Aguas Andinas, as it once again had to address several uncertainties that could directly affect the company's results. For the second consecutive year, the COVID-19 pandemic impacted the company, causing, firstly, a decrease in residential and non-residential consumption, which have remained below pre-pandemic levels, and secondly, an increase in delinquency, which peaked at 4.2% of billing in 2020, and then remained at around 3% in 2021 (as a reference, the historical delinquency in Aguas Andinas is 1%).

Also, operating costs continued to increase, among other reasons, due to the growth in water purchases as a result of the water shortage and maintenance of networks and operating equipment due to the significant increase in customer requirements and work volume, along with higher prices due to the increase in labor costs and construction materials.

Given that Aguas Andinas must maintain a robust financial solvency in the face of its high level of investments, the use of management control as a predictive tool was crucial to counteract these impacts. With this, the company was

able to anticipate the occurrence of potential problems and make timely executive decisions that allowed it to control its expenses in non-strategic items, partially offsetting higher costs in other areas.

Along the same lines, the company prioritized its investments in search of a more efficient distribution of Capex (investment in maintenance and expansion of operating assets). Priority was given to projects that reduce operational risks, ensure business continuity and increase water resources. Another successful measure was to take advantage of the experience accumulated by the Procurement team to position the area as a strategic actor within the company and, in this way, promote an efficient procurement process in accordance with the company's standards and regulations.

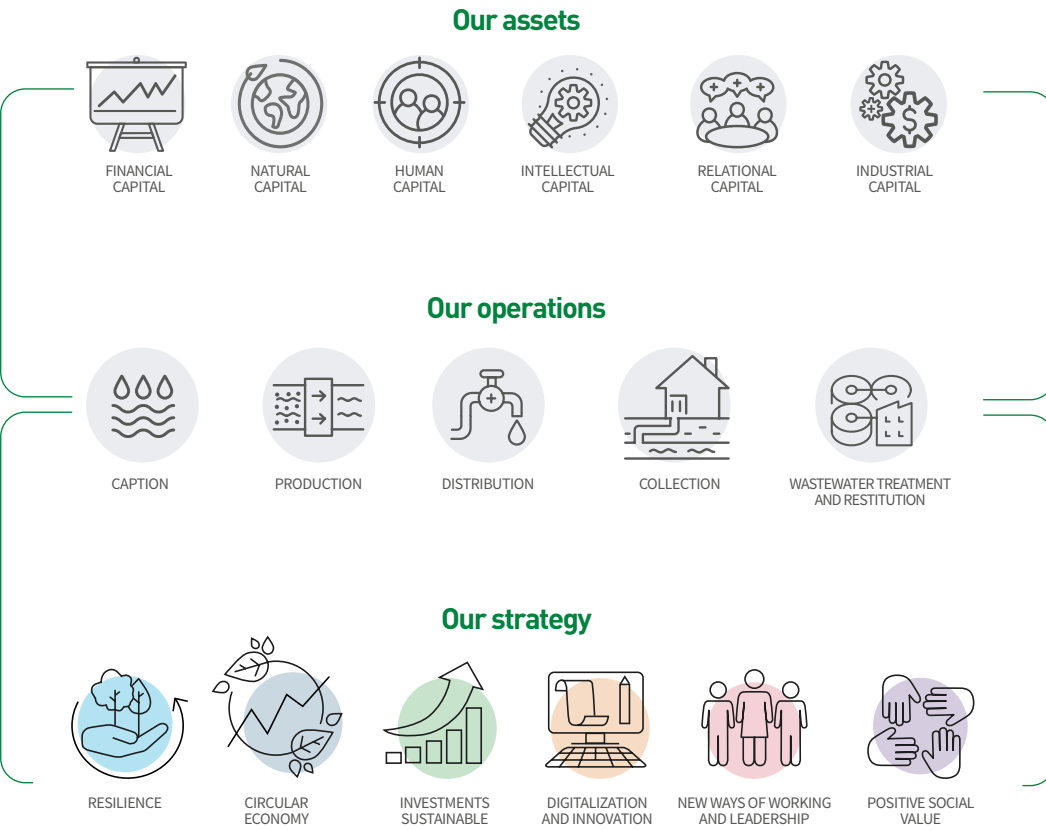
All these decisions more than helped to achieve the objectives set for 2021 of maintaining a strong financial structure and a permanent dialogue with stakeholders.

Avanza Project - Financial sustainability pillar

Financial sustainability is one of the pillars of the company's transversal program. Thus, many of the initiatives of the Avanza Project are aimed at financial soundness and, in addition, bring additional benefits. Among the initiatives to be implemented with the greatest economic impact is the increase in the replacement of meters, an action that will increase their average life and the levels of efficiency in readings, since it will make it possible to reduce the ratio of water not accounted for due to deficiencies in metering (which is catalogued as losses), thus increasing returns, and initiatives are also being developed to improve the prioritization of investments and the management of the complete project cycle, from planning to the execution of works.

Among other goals, we seek to have a digital platform that supports the entire portfolio, incorporating optimizations in investment requests, greater efficiency in the design and contracting stages, and a post-completion evaluation that will facilitate continuous improvement.

Value creation and impacts of our business





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Economic impact of the pandemic

The health crisis caused by COVID-19 had a negative impact for Aguas Andinas of Ch\$30,740 million pesos in the overall results for 2021.

Although relevant, the figure is lower than the loss associated with the pandemic in 2020, when it reached \$36,949 million.



In both years, the spread of the coronavirus caused lower consumption, an increase in delinquency and additional expenses, including the purchase of sanitation control and prevention elements (e.g., alcohol gel, masks, testing units), although in the last year these factors remained more limited, thanks to the positive effects of the pandemic control measures among the population and a lower incidence of quarantines.

AA+ Risk Rating

In 2021, the risk rating agencies Feller-Rate and ICR ratified the "AA+" rating assigned to the solvency and bond lines of Aguas Andinas S.A. At the same time, they maintained in "First Class Level 1" the series A shares and in "First Class Level 4" the series B shares of the company. The rating outlook is "Stable".

The "AA+" rating assigned to Aguas Andinas S.A.'s creditworthiness reflects a "Strong" business profile and a "Solid" financial position.

Extra-financial ratings

N°	CLASSIFIER	INDEX	YEAR				
			2017	2018	2019	2020	2021
1	S&P	Member of Dow Jones Sustainability Indices <small>Powered by the S&P Global CSA</small>	67	65	71	70	71
2	VigeoEiris		52	53	58	57	56
3	ISS-oekom		N/A	N/A	B-	B-	B

For the third consecutive year, Aguas Andinas is part of the Sustainability Yearbook 2022, an annual publication where Corporate Sustainability Assessment (CSA) S&P Global presents the companies with the best ESG performance rating. This recognition is linked to being ratified in the Dow Jones Sustainability Index for Emerging Markets.



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Tariff system

The tariffs for the production and distribution of potable water and sewage collection and treatment that are applied to the consumption of the Company's customers are set every five years through an eminently technical calculation process, which has its origin in the legal framework that governs the Chilean sanitation industry. The tariff setting process seeks to ensure the technical and economic efficiency of the administrative, operational and investment management of the companies in the sector, as well as to allow the self-financing of the model company.

Tariffs are determined in real terms and are subject to readjustments established through indexation polynomials (formulas) that reflect the cost structure of a model company, constructed on the basis of price indicators of the economy, such as consumer, product and imported goods price indexes. It should be noted that the "model company" is a simulation in which an ideal and fictitious company is created, immersed in a competitive non-monopolistic market, in order to encourage the concessionary company to optimize its resources.

In 2021 the tariffs applied by Aguas Andinas were established through the development of the "Seventh Tariff Process 2020-2025", which determined a reduction of 3% to the tariff applied by the company, and of 1.5% to the subsidiaries Aguas Cordillera and Aguas Manquehue. Additionally, future tariffs were established for Aguas Andinas and Aguas Cordillera, which represent the following increases:

AGUAS ANDINAS	AGREEMENT	DATE APPLICATION
Tariff agreement basis	-3.0%	mar-20
Additional fees agreement:		
Achieve autonomy 34 hours	1.7%	abr-20
Achieve autonomy 37 hours	0.6%	(*)
Achieve autonomy 48 hours	0.8%	(*)
Nutrient removal Farfana	0.5%	abr-21
Nutrient removal Trebal	0.8%	(*)
El Rotal thermal drying	0.3%	(*)
AGUAS CORDILLERA	AGREEMENT	DATE APPLICATION
Tariff agreement basis	-1.5%	jun-20
Additional fees agreement:		
Achieve autonomy 12 hours	3.2%	sept-21
Electrical backup wells and plants	0.8%	(*)
Installation of macrometers	0.2%	(*)

(*) Tariff application will be made when the works come into operation.

Tariffs and inflation

Around 80% of Aguas Andinas' debt is in UF, so that the high inflation experienced by the Chilean economy, especially from the third quarter of 2021, contributed to increase the company's financial costs, generating a negative accounting effect. Many operating expenses are also indexed to the UF, such as salaries and subcontracted services.

This explains why each additional 0.1% of inflation means a decrease in results for the company, estimated at around **\$80 million**.

However, this effect is offset by the tariff readjustment mechanism, which includes inflation among the calculation factors.

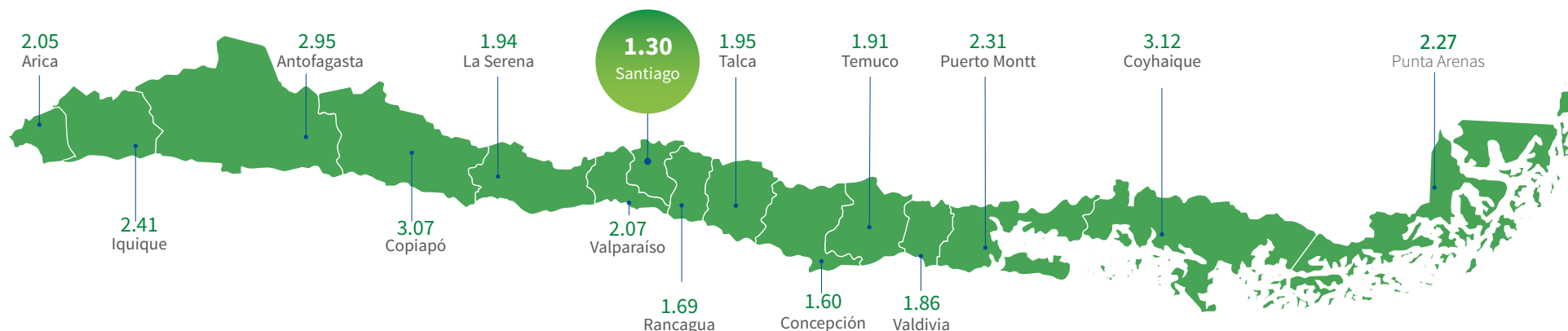


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Santiago's potable water is one of the cheapest in the world

At the beginning of 2021, the technology company Holidu, dedicated to the vacation rental industry, analyzed the differences in prices and quality of potable water in 120 cities around the world, most of them in developed countries. According to this study, Santiago is in the 15% of cities with the lowest cost of piped potable water and, if the price-quality ratio is evaluated, the Chilean capital is in eighth place on a list headed by Oslo, Tel Aviv, New York, Stockholm and Helsinki.

This ratifies the SISS data, according to which the tariffs in force in Santiago are lower than those applied in almost all the regional capitals of Chile and those observed in most countries, despite including 100% of the treatment service. In addition, the water bill represents 1.4% of the average household income of the city's inhabitants, well below the maximum of 3% suggested by the United Nations Development Program (UNDP). These levels are obtained without state subsidies.



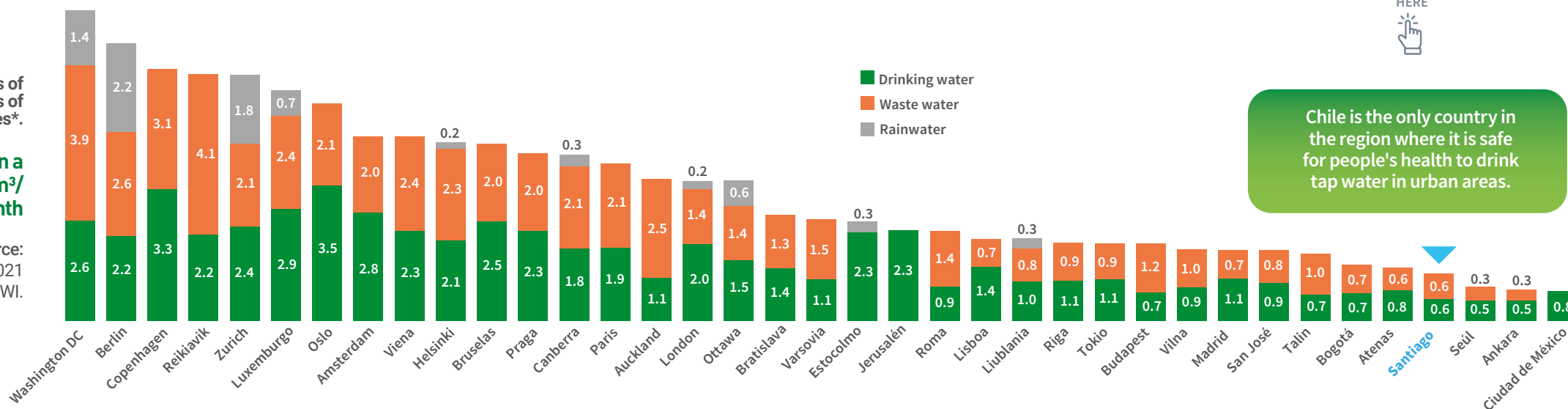
The current tariff in Santiago de Chile is one of the cheapest of all the country's regional capitals, according to data published by the SISS. This is achieved without the help of state subsidies, which leverages its efficiency and competitiveness.

FURTHER INFORMATION HERE

Chart with tariffs of capitals or main cities of OECD countries*.

Tariff based on a consumption of 15m³/month (in US\$/month)

Source: Water Tariff Survey, 2021 edition conducted by GWI.



Chile is the only country in the region where it is safe for people's health to drink tap water in urban areas.



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Sustainable financial opportunities

● GRI 203-1 ● ODS 6,9,10,11,13

As part of the tariff process, Aguas Andinas acquired the obligation to make important investments in infrastructure to face the mega drought, increase the storage capacity of potable water and provide greater autonomy to Santiago during episodes of extreme river turbidity, among other objectives. However, beyond these obligations, the company has historically exceeded the investment amounts committed to the SISS, as it considers them critical to ensure the delivery of an excellent service and minimize potential business risks.

In this regard, the company continued to promote large-scale projects, without slowing down its progress due to the sanitation and economic crises of recent years, highlighting an investment plan for the period 2021-2023 of US\$ 500

million, which will make Santiago a more resilient and better prepared city in the face of climatic emergencies. This budget is divided, in similar portions, into four blocks of projects, grouped according to the following objectives:

- **Increasing the company's resilience, strengthening its infrastructure to face the climate crisis.**
- **Increasing the company's water resources.**
- **Maintenance and renewal of networks.**
- **Growth in customer areas through digitalization and other projects.**

During the reported year, the company's investments in infrastructure projects associated with the 2021 plan amounted to:

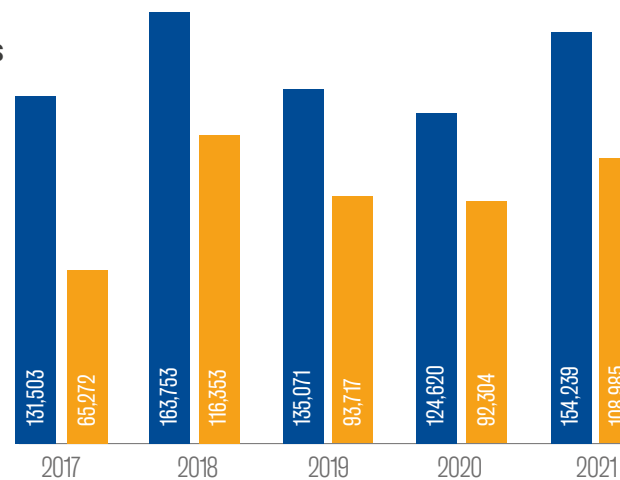
Ch\$154,239 million,

an increase of 24% compared to 2020, when

Ch\$124,620 million were invested.

Investments committed by the SISS vs. investments made (millions of pesos)

● Total investment made by the company
● Investment committed by the SISS



Fast track mode

Given the high number of projects that must be executed urgently to meet various emerging needs, the company is applying a fast track mode that allows overlapping the design stage with the construction stage and thus bringing their start-up forward.

This concept is being applied, for example, in the Cerro Negro-Lo Mena wells and in the modernization of the Padre Hurtado plant, where the works were contracted in stages, without having fully completed the designs, carrying out several contracts in parallel, with a significant reduction of the deadlines.



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Emblematic projects



Modernization of the Padre Hurtado plant.

This will increase production capacity by 1,000 liters per second -from 1,300 to 2,300-, ensuring the supply of potable water during peak demand periods in the districts of La Reina, Ñuñoa, Providencia, Las Condes, Vitacura and Lo Barnechea, which will also help to improve supply pressure. The improvement works include a new treatment line with pre-decanter, mechanical flocculators, decaners, filter batteries with automatic washing, desander, remote control system and chlorine production from salt. The processes will be automated, with centralized management. This is a \$17,000 million investment.

New Cerro Negro-Lo Mena backup wells

With an investment of more than Ch\$31,000 million and in response to the complex water availability, this project includes the construction of fifteen groundwater extraction wells in the district of San Bernardo, each with a depth of 300 meters, as well as regulation ponds, lifting plants and interconnection networks. The project will make it possible to increase production capacity by 1,500 liters per second, a flow that will be injected directly into the network during emergency events, in support of the Las Vizcachas supply security system, to guarantee supplies to the municipalities of La Pintana, Puente Alto, San Bernardo and El Bosque. **More information in the section "Natural capital", "Adaptation to climate change", of this chapter.**



Conduction El Manzano - Independent Intake

This project will complement and exceed the autonomy committed to the SISS, corresponding to 48 hours of potable water supply for the city in cases of extreme turbidity of the Maipo River (currently the autonomy is 34 hours). The amount of the investment will be \$35,000 million and corresponds to the last phase of the Resilience Plan. More information in the section "Natural capital", "Adaptation to climate change", of this chapter.

● GRI 203-1 ● ODS 10

Costing the company's ambitious Capex plan, while maintaining sustainable levels of long-term debt, is a major challenge. For this reason, the Finance Department is constantly analyzing the different ways available to take advantage of market opportunities. Thus, in 2021, the company used loans at competitive rates available in the local market.

This effort also includes exploring the issuance of green and social bonds, highly valued by Aguas Andinas investors. In 2018, the company was a pioneer in completing the first operation of this type in the Chilean capital market, which was reinforced the following year with a second issuance.

In this way, the company raised the resources to carry out projects such as the Pirque ponds, the expansion of the sewage treatment plants and cogeneration in the Mapocho-Trebal biofactory.

Considering the relevance that financial instruments with ESG parameters have acquired, the company will evaluate new issues of this type in the future.

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New San Antonio tank

As of September 2021, the San Antonio Potable water Plant, located in the district of Vitacura, will have a new 20,000 cubic meter tank located just meters from its operation. Thanks to the new infrastructure, it will be able to provide a more robust supply in the sector, improving pressure and continuity for the benefit of more than 280,000 people. The project involved an investment of \$3,000 million.

Providencia's large-scale water supply system

The purpose of the project was to improve safety levels and continuity of service for customers in the districts of Santiago, Estación Central, Lo Prado, Cerro Navia, Pudahuel, Cerrillos and Quinta Normal. It involved an investment of more than Ch\$3,250 million, using state-of-the-art technology and low-impact construction for the public, protecting the Balmaceda Park and its trees without affecting the existing species. It came into operation in January 2022, benefiting more than one million people.



New San Enrique Tanks

In the municipality of Lo Barnechea, two new reservoirs of 5,500 cubic meters each (totaling 11,000 m³) were built to back up the San Enrique Potable water Plant in the event of an incident. Its operation will strengthen the water supply in the sector, benefiting more than 28,000 people. It began operating in May 2021 and required an investment of Ch\$3,300 million.



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Natural capital

There is a close relationship between environmental care and water, the company's most important natural resource. In order to fulfill its commitments to the inhabitants of Santiago, it is critical to conserve the region's natural sources of raw water and the ecosystems in which they are located.

Currently, the availability of water associated with glaciers, rivers and subway aquifers in the area are threatened by local factors such as pollution and overexploitation, and also global factors -mainly climate change-, so it is the task of society as a whole to work for the preservation of this vital resource, as well as to adapt to a context of increasing scarcity.



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Adaptation to climate change

● GRI 201-2 ● ODS 6,7,12,13

Aguas Andinas develops an active and innovative environmental management, with operations based on the circular economy and emissions reduction, in addition to promoting agreements with a holistic vision among the different users of the basins, along with public policies to face as a country a current delicate scenario and adapt to the present and future effects of climate change. In this sense, a fundamental focus of this management is to ensure the sustainability of water resources in a challenging environment.

The latest report of the Intergovernmental Panel on Climate Change (IPCC) shows an acceleration of the effects produced by the sustained increase in global greenhouse gas emissions. The most evident consequences in the Metropolitan Region, where Aguas Andinas' concession areas are located, are associated with prolonged drought and episodes of extreme turbidity in rivers, factors that exert enormous pressure on the availability of water resources. In view of this, the company is making great adaptation efforts that are articulated in its Resilience Plan, validated by the SISS.

The ultimate goal is to make Santiago a city that is increasingly resilient and prepared for climate emergencies.

Between **5%** and **6%** of the country's water use rights are in the hands of water companies. **100%** of these rights are used exclusively for the production of potable water for the population.



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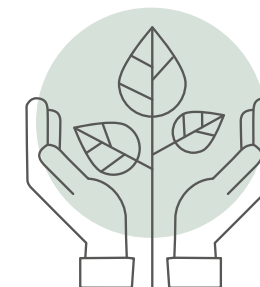
Adaptation to drought ● GRI 201-2 ● ODS 6,12,13

Central Chile has suffered more than two decades of uninterrupted drought. As a result, freshwater sources have suffered a continuous decline. At present, the Metropolitan Region has a worrisome structural water deficit (gap between available water resources and the real needs of the area) of up to 250 cubic hectometers under certain hydrological conditions.

This is a limiting situation that will continue over time and could even worsen. The company's Planning Department has studied future scenarios, including demand and the behavior of water sources, and its conclusions anticipate a worsening.

Given the scenario, Aguas Andinas has defined a firm commitment to ensure at all times the supply of this increasingly scarce resource, a challenge that includes the Avanza project with a battery of actions aimed at reducing the water deficit by 2026 through two ways: Increasing efficiency in the use of water resources and adding more water resources to the company's matrix.

Aguas Andinas works with the firm purpose of improving security levels for the continuity of supply.



Increase efficiency in the use of water resources.

The company designs and develops concrete actions to increase the efficiency of its water management at all stages of its value chain, which involves measuring the use of water in all processes and knowing the destination of each cubic meter.

This translates into the implementation of actions to optimize the capture of raw water, which in some cases requires additional infrastructure, including river gates. Thanks to measures such as the one mentioned above, in 2021 the company reached its maximum level of raw water efficiency. Other initiatives are aimed at plant and network operations. Among these, the Hydraulic Efficiency Plan stands out, which during 2021 was accelerated with the awarding of a project that will double the leak detection and repair capacity.

This improvement goes hand in hand with greater coordination between the Territorial Management area and the different sections of the company in charge of the assets, to strengthen a collaborative way of working that streamlines the process of stabilizing systems. Work is also being carried out to minimize losses due to pond overflows and an advanced well management pilot program was extended to the entire company.

The results of these efforts contribute to reducing the volume of raw water required to meet the same demand from end customers.



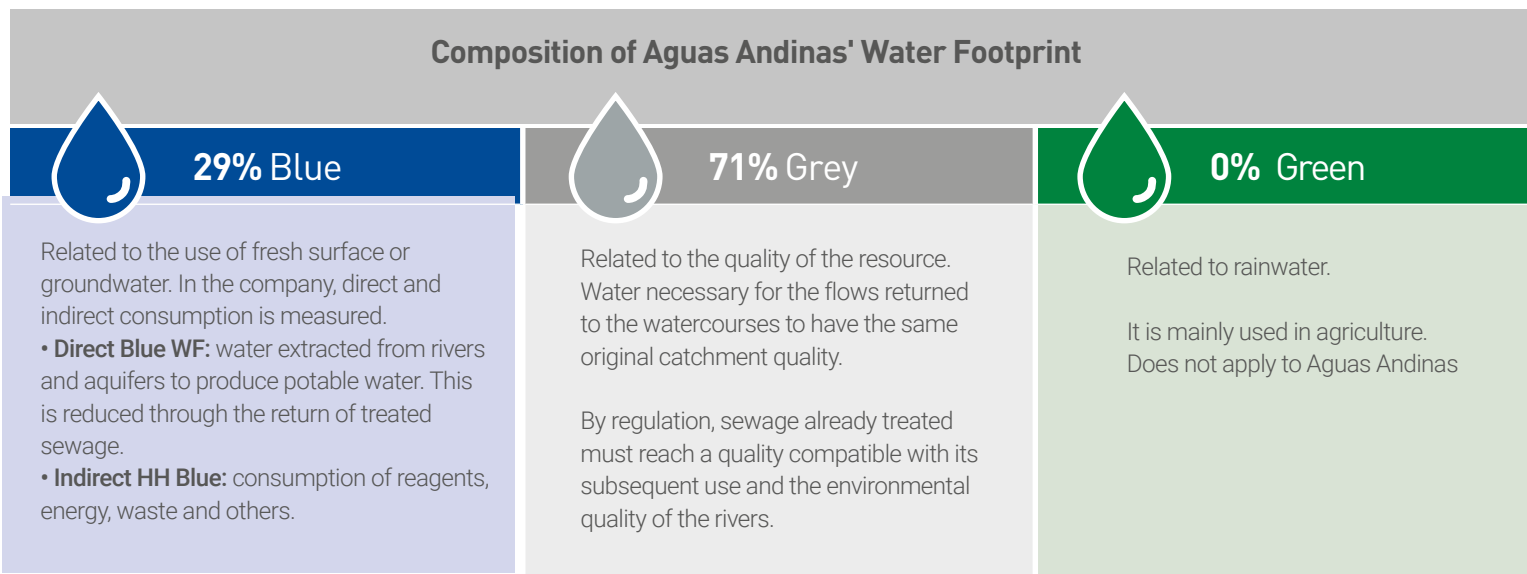
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Water Footprint

• ODS 6

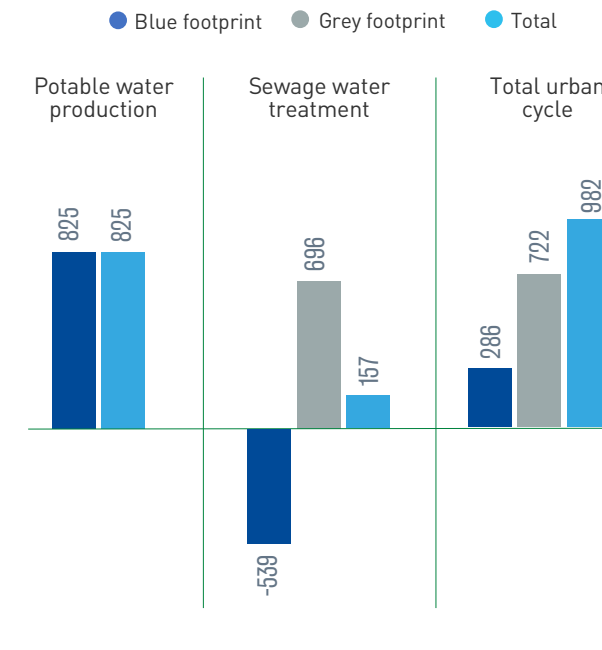
In 2021, the company again measured the water management of the integral cycle of the potable water and urban sewage service in the Metropolitan Region using the Water Footprint Network (WFN) methodology. The exercise yielded a total footprint of **1.26** liters for each liter of water produced and treated.



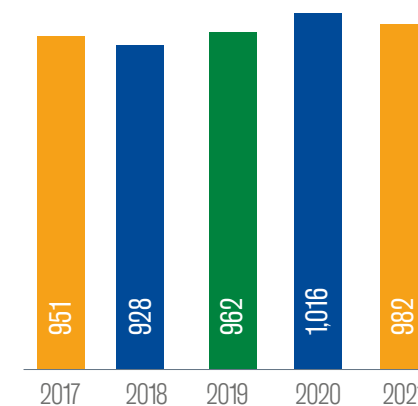
The company's water footprint is positively affected by the water regenerated from sewage treatment, which reduces the total footprint by 539 Hm³.



Water Footprint 2021 (Hm³)



Evolution Water Footprint (Hm³)





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Adding more water resources to the company's matrix

Since there is a limit to the efficient use of resources, there comes a point when it is necessary to look for other alternatives. In light of this reality, the company is pushing for a series of infrastructure projects and agreements with other users in order to increase the contribution of water to its matrix.

Groundwater extraction

Over a three-year horizon, the company aims to increase the amount of potable water produced from subway sources from 15% to 30%. To this end, it has already implemented several medium-sized projects, adding around 800 liters per second to its matrix. Even some sectors in the western and southern areas of Santiago, which had a mixed supply, now have a supply based exclusively on subway resources.

In addition to the above, there are two large projects under development: the Cerro Negro-Lo Mena wells and the Antonio Varas Bajo wells. The execution of the first began in 2020 and contemplates the construction of fifteen wells, works that were completed during the 2021 fiscal year and should be operational in March 2022, adding 1,500 liters per second to water production (**more information in the "Financial Capital" section, "Financial Opportunities", of this chapter**).

At the same time, design and engineering studies are being carried out and a site is being sought for the Antonio Varas Bajo well project, a sector that currently has a mixed supply. The objective is to incorporate 1.2 cubic meters per second to the matrix in two stages.

Collaboration agreement with irrigators of the first section of the Maipo River.

The yield of Aguas Andinas' rights on the Maipo River (27% of the total) is no longer sufficient to supply the city of Santiago. The most feasible solution to alleviate this deficit is to make more surface resources available, which was achieved thanks to an agreement signed in August 2021 with the seven irrigation associations that have rights to use the first section of the river. This agreement is historic for several reasons: for the first time the different users in this sector of the basin recognize the existence of a structural problem that requires a joint and long-term response. Usually, each year the company coordinated with the irrigators to maintain the volume of the El Yeso reservoir, which protects Santiago's water supply, at a safe level, but this new agreement guarantees the permanent availability of the water resource and provides sustainability to the basin through initiatives with an integrated approach.

Its most important points include a diagnosis of the management of the first section of the river, which is in charge of a surveillance board, to ensure the maximum level of efficiency; prioritizing human consumption over other water uses, and if the city's supply requires it, the irrigators will contribute water at a fair price; the obligation to make the necessary water transfers to maintain the safety levels of the El Yeso reservoir; and the obligation to make the necessary water transfers to maintain the safety levels of the El Yeso reservoir; establishes a flow curve that meets the demands of all parties involved; Aguas Andinas commits to implement projects that will make the use of the basin sustainable, including the reuse of treated sewage and the drilling of emergency wells in the irrigators' canal strips to contribute to irrigation; and the development of a master plan for the basin by all parties, which will consider the future evolution of demands, rainfall and flows, with a view to ensuring its long-term sustainability.

Reuse of treated water in the biofactories

The company is studying a series of projects to apply the principles of the circular economy to the region's water supply. The most relevant involves treated water from the Mapocho-Trebal plant and was included in the agreement with irrigators. The objective is to efficiently and optimally manage the basin, maximizing the availability of water in an equitable manner and allowing a balance in water availability. The project includes a connection from the Mapocho-Trebal Biofactoría (commune of Padre Hurtado) to the Irrigation Associations of the First Section of the Maipo River, who, in turn, will provide the equivalent of raw water from the river to supply the city, increasing the availability for human consumption. The project is going through the environmental evaluation, design and engineering stage, and its materialization is scheduled for the next few years. It received a great boost when it was included in the collaboration agreement and obtained the approval of the authorities and different interest groups. It should be noted that, at present, treated flows from the biofactories are already being used for irrigation, but downstream of the biofactories.

Another initiative under study is the infiltration of treated water into the region's subway aquifers to prevent the prolonged drought from depleting their natural recharge capacity. Although it has not yet been scheduled to begin, it is gaining increasing public consensus.

El Yeso reservoir management

El Yeso reservoir is an artificial water reserve with an intra-annual cycle: during the snowmelt season, it captures high flows that exceed the city's consumption and releases water in winter, when urban demand is greater than the river's contribution.

Because of this characteristic, the agreement signed with the irrigators of the first section of the Maipo River stipulates that, at the end of the summer season, the reservoir must contain at least 170 cubic hectometers and a minimum of 100 cubic hectometers at the end of the winter release.





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Negotiations with the sanitation authority

Beyond the measures that Aguas Andinas can take in the face of the water crisis, some solutions require the involvement of the authorities, so that both individually and through the National Association of Sanitation Service Companies (ANDESS), the company has entered into a dialogue with the SISS on four major issues.

1. Planning water infrastructure with more conservative criteria

Many methodologies use historical averages to project future water demand and the works that will be required to sustain it. For the latter purpose, the average yield of rivers and aquifers over the last 50 years is used, which is not consistent with reality. It is necessary to plan infrastructure with more realistic criteria that consider current trends.

2. Need to finance more infrastructure

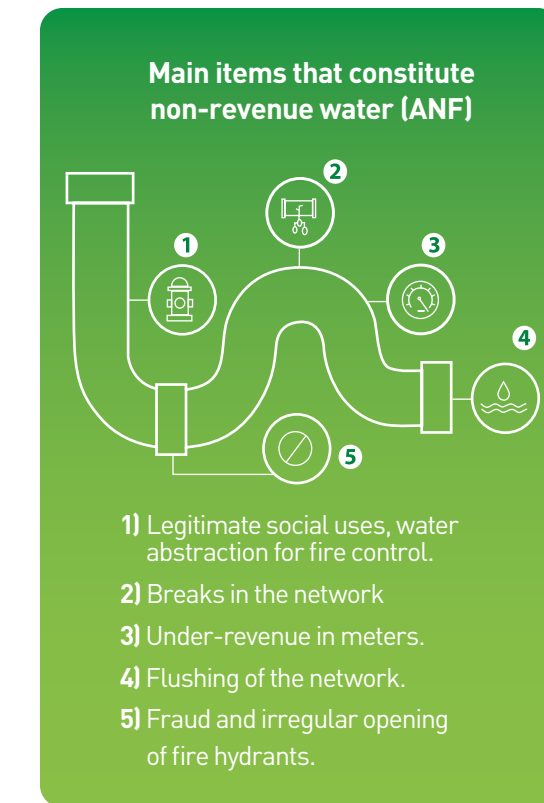
The works that the company has proposed require large investments that must be financed. The regulator has the power to encourage this type of project by allowing their inclusion in the tariffs or through other mechanisms that reflect the urgency of addressing a real problem that threatens the survival of the country's most populated city. So far, the authorities have expressed a positive disposition.

3. Implementation of progressive tariffs

Aguas Andinas believes that the possible modification of the industry's regulatory framework is an opportunity to adapt the current tariff structure to the reality imposed by climate change. For example, the incorporation of tariffs defined according to progressive and differentiated brackets according to the level of consumption would generate incentives to reduce water use and would give a signal of protection of the resource. This requires modifying the regulations and tariff decrees of the sanitation companies, changes that Aguas Andinas is promoting together with ANDESS. There is considerable consensus on their convenience and, in fact, worldwide, progressive tariffs are more common than flat ones: according to the Global Water Intelligence database, out of a sample of 600 cities, 63% have progressive tariffs. Although not all water utilities in Chile may need such a scheme, Aguas Andinas estimates that it should be considered for the Metropolitan, Valparaíso and Coquimbo regions.

4. Reduction of non-revenue water

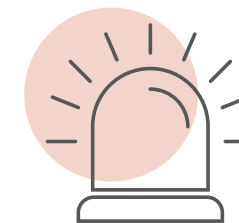
Non-revenue water (NRW) often erroneously includes water that has been consumed but has not been accounted for as such due to fraud or theft. These facts threaten the sustainability of the supply and require coordinated action with the authorities.



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Responsible use campaigns

On the other hand, a comprehensive solution to water scarcity also requires the involvement of end consumers. For this reason, the company carries out a series of actions to raise awareness in the community about the urgency of using water responsibly.

Every drop counts

To reach residential consumers, Aguas Andinas deploys campaigns through its digital networks and constantly reinforces its presence in the media, alerting about the drought and its consequences. On October 25, 2021, it launched the most recent massive campaign for responsible use, which aims to change the habits of its customers: with the slogan *"Every drop counts"*, companies, other economic sectors such as agriculture and every household in Greater Santiago are invited to join in the care of water.

Coordinated management with municipalities

For the last three years, between November and April, in view of the large volume of water that municipalities allocate to irrigating green areas, Aguas Andinas delivers to each mayor of the region a report with the detailed consumption of public spaces that gather vegetation in the commune, its evolution over time and the areas that have experienced an unforeseen increase, so that they can check for water leaks. Since 2020 this campaign has shown a positive evolution: that year for the first time the consumption of maintenance of green areas fell, which until then showed an upward trend.

This was achieved thanks to concrete measures, such as the replacement of lawns with low water consumption species in squares and the installation of digital meters to monitor irrigation in green areas.

In 2021, the company placed emphasis on personally publicizing the Drought Contingency Plan.

Drought Contingency Plan and preventive early alert

In 2020, the SISS requested Aguas Andinas to prepare a plan to face the drought. The company, which already had an internal plan, adapted to the requirements of the regulator.

Released in 2021, it introduces a warning system with the same scale used by Onemi - preventive early warning (ATP), yellow and red - and a set of measures associated with each stage.

As a result of the scarcity of rainfall, in August 2021 the company declared ATP for the areas supplied by the Maipo and Mapocho rivers. The measure sought to warn of the critical condition of the surface sources and to raise the necessary alerts to promote a more efficient and responsible use of water, including contacts with the municipalities, the SISS and Onemi.

It also activated various internal actions, such as the creation of a drought committee at the highest level of the organization. Chaired by the general manager, it releases additional resources and facilitates coordination, and weekly reviews the entire company, determining different actions: activation of business continuity plans, emergency works, acceleration of ongoing projects, additional agreements with users who can lease rights or cede water, demand management campaigns, among others.



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Adaptation to turbidity

● GRI 201-2 ● ODS 6, 12, 13

Another effect of climate change is the increase in intense summer rains of short duration in the mountain range area, which cause displacement of materials that, when falling in the flows, cause high turbidity in the Maipo and Mapocho rivers, affecting the production of potable water in Aguas Andinas plants. In order to reduce the main associated risk (the supply cut), the company is investing in major infrastructure works with a goal, committed to the SISS, to increase the autonomy of potable water supply to 48 hours. To this end, the company has invested in new reservoirs, pipelines and wells, thanks to which the autonomy grew from four to 34 hours in a period of seven years. The last project to come into operation was the six mega-tanks at Pirque, inaugurated in November 2020, with a capacity of 1.5 billion liters of reserve water. These works made it possible

to face the last major turbidity episode, which occurred in January 2021, without supply cuts.

In turn, the El Manzano-Independent Intake project will complement the autonomy committed to the SISS, which will operate in the event of extreme turbidity events, conducting water without sediment for the production of potable water, from the El Manzano sector -5.7 kilometers upstream of the current Maipo independent intake-, providing a flow of 16 cubic meters per second to the Las Vizcachas production plant. In addition, it contemplates a volume of 3 m³/s that will allow filling the Pirque Mega Ponds, adding another 6 m³/s available for the production of potable water at the La Florida and Padre Hurtado plants. It is currently in the environmental assessment, design and engineering stage.

Potable water supply continuity indexes 2021

0.9987

Aguas Andinas
Continuity of
Supply Index

0.9993

Aguas Cordillera's
continuity of
supply index

0.9976

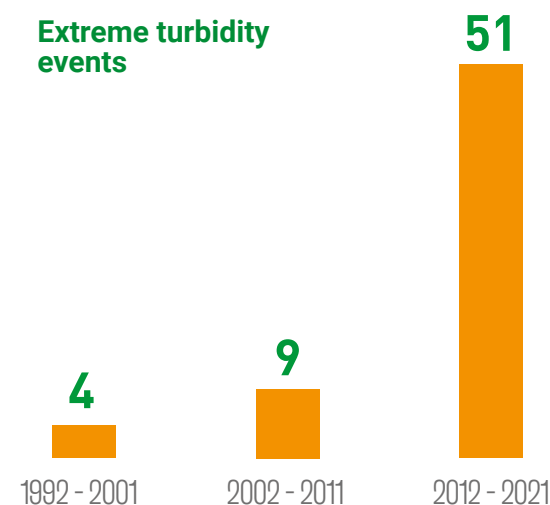
Aguas Manquehue
supply continuity
index

0.9972

Average continuity
index of the sanitation
sector to 2020

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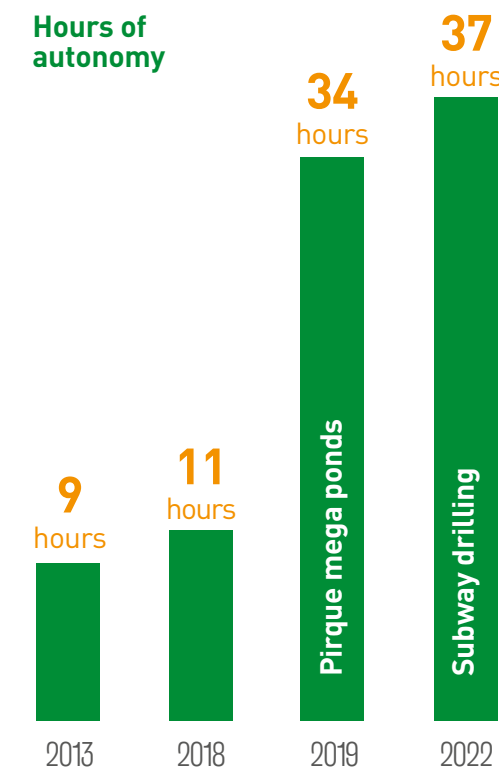
Extreme turbidity events



Number of events with a duration greater than 12 hours over 3,000 UNT and peaks greater than 5,000 UNT.

UNT or Nephelometric Turbidity Unit, is the indicator used to measure turbidity. 5,000 NTU means that for each liter of treated water, 3.8 grams of mud or sludge are removed from it, a volume of turbidity that in the case of the Las Vizcachas plant, with 20 m³/s of treatment flow, means the entry of 6,566 tons of mud per day.

Hours of autonomy



Crisis management during the atmospheric river

The meteorological phenomenon called **"atmospheric river"** occurred during the last days of January 2021 left 40 millimeters of rain in Santiago in a single day and 90 millimeters at the height of the El Yeso reservoir, record figures in the Metropolitan Region, where the average rainfall for the date is less than one millimeter since records have been kept. The front caused the concentration of mud in the Maipo to exceed 61,000 UNT, while in the Mapocho it reached 153,000 UNT, amounts that had never been recorded before. Although potable water production plants use decanter pools to handle river sediment, the maximum they can withstand is 4,000 UNT; therefore, turbidity in the

Maipo river exceeded its maximum capacity by 15 times, while in the Mapocho it was 38 times higher. Aguas Andinas had faced episodes of high turbidity in 2016 and 2017, with major supply cuts, and had been preparing for new situations of this type. This time, despite its magnitude, the continuity of operations was not interrupted. The new mega-tanks in Pirque, recently inaugurated when the event occurred, were key to this result, but so was the preventive work model, the emergency protocols and the action and reaction capabilities of the entire company. The entire management was evaluated with a score of 9 out of 10 by an external consultant.





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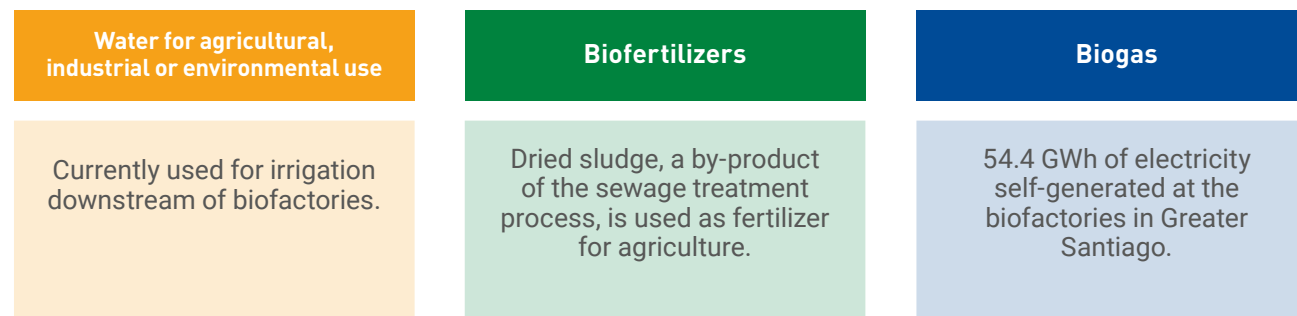
100%
of Santiago's sewage and sewage is treated in biofactories. Only 28% of the population of Latin America and the Caribbean has this service.

509 million m³
of treated water produced in 2021 by the biofactories, a flow that was returned to natural watercourses. This is equivalent to **2.3** times the El Yeso reservoir at full capacity.

Biofactories and circular economy

Aguas Andinas' biofactories represent a milestone in the large-scale application of circular economy principles in the country and the world, demonstrating the benefits of this model and the company's commitment to sustainable development. Thanks to its operation, where before there used to be unwanted waste that no one wanted to manage, Aguas Andinas discovered an opportunity.

Today, along with its role in the treatment of the city's sewage and sewage to make it fit to be reintegrated into the water cycle through efficient biological processes, it has also become a kind of factory for nature-based products.



Dry sludge valorization plan

In 2021, the Agricultural and Livestock Service (SAG) was contacted to modify the classification of the sludge generated by the biofactories from "waste" to "solid fertilizer", a marketable product that can be applied without the supervision of the health authority. For more information see section "Intellectual Capital", "Innovation Management", of this chapter.

10 years of the Mapocho Urbano Limpio Project

In 1999 only 3% of Santiago's sewage was treated; the rest was discharged into rivers together with industrial liquid waste, with the Mapocho and Maipo rivers and the Zanjón de la Aguada being persistent sources of disease and unhealthy conditions in the capital.

In 2003, with the inauguration of the La Farfana treatment plant, this scenario began to change. Then the Mapocho-Trebal complex was added and, in just 13 years, the city was able to treat 100% of its sewage, an achievement that has taken developed countries several decades to reach. Thanks to investments of more than

US\$ 1.2 billion, enteric diseases such as cholera and hepatitis were eradicated, urban spaces were recovered and riverbanks were repopulated with wild species. This is the great contribution of the sanitation industry to the Metropolitan Region.

As part of this process, between 2007 and 2010 the company executed the "Mapocho Urbano Limpio" project, a US\$ 113 million engineering work that, as of 2011, made it possible to definitively close the 21 sewage discharges that were discharged into the urban channel of this river. It consisted of the construction of a

subway interceptor collector of up to 3 meters in diameter and 29 kilometers in length, which runs parallel to the riverbed.

In 2021 it was a decade since the urban Mapocho became a clean river again. Aguas Andinas commemorated the date with the contest "10 years, 10 stories", an invitation to young audiovisual filmmakers to show, through stories, how the capital's main river has become a place for meeting and recreation. The first place winner was Pablo Arribas, with the video "Super Clara"; second place went to Constanza Tejo, with "Chao basura", and third place to Constanza Gallardo, with "Yo, fluido".

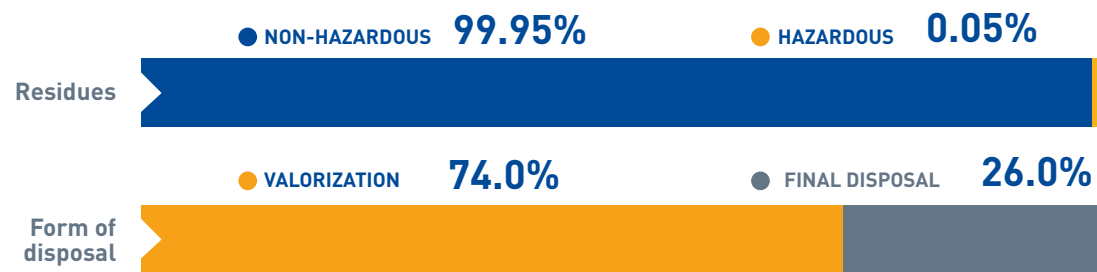


Waste management

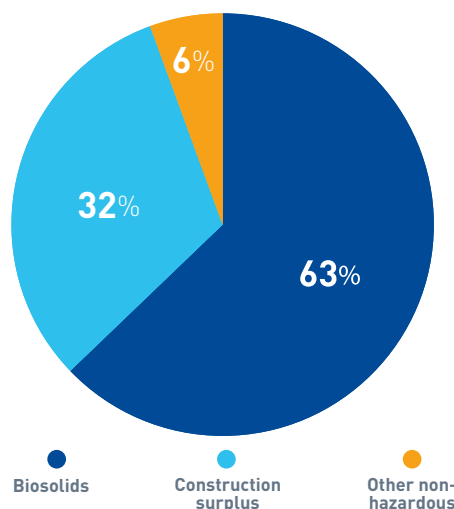
● GRI 306-1, 306-2, 306-3, 306-4, 306-5

● ODS 6, 11, 12, 13

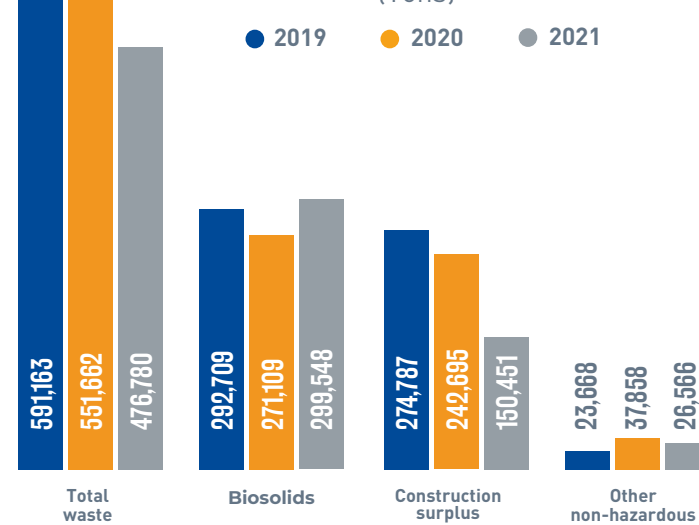
Following the circular economy model, Aguas Andinas promotes the reduction, reuse and revaluation of waste in all its processes.



Composition of non-hazardous waste



Non-hazardous waste (Tons)



Zero Waste to Landfill" Seal

Aguas Andinas' Farfana and Mapocho-Trebal Biofactories received the "Zero Waste to Landfill APL Certification" from the Sustainability and Climate Change Agency.

Operational process

Soport



	Production and distribution of drinking water	Wastewater collection and treatment	Maintenance	Laboratory	Works
Biosolids	●	●	●	●	●
Pretreatment	●	●	●	●	●
Surplus construction	●	●	●	●	●
Assimilables domestic	●	●	●	●	●
Used oils	●	●	●	●	●
Laboratory reagents	●	●	●	●	●
Hazardous material spill	●	●	●	●	●
Empty containers hazardous substances	●	●	●	●	●

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Energy sustainability

- GRI 302-1, 302-3, 302-4, 302-5
- ODS 7, 13

To alleviate the water crisis, Aguas Andinas needs to increase the number of wells used to extract groundwater, which involves intensive use of elevation and production facilities that are highly energy demanding. As a counterbalance, the company has implemented a series of actions aimed at increasing the use of non-conventional renewable energies (NCRE) in its matrix and achieving increasingly efficient energy consumption.

From the free customer strategy to kilowatt management

The Energy Management area identified sites within the company that have a high demand for electricity and that could become free customers (entities that exceed a certain level of energy consumption, which allows them to freely negotiate the purchase price of the electricity they use, while regulated customers depend on the country's common energy matrix). As a result of this transversal sweep, all areas of the company that could assume this quality did so and a 100% green energy package was tendered to meet their demand, in addition to carrying out an exhaustive control of consumption and improving the information base.

Once that phase was completed, in 2021 the team in charge set out to reduce the kilowatts consumed. Approximately 25% of energy expenditure is concentrated in wells and pumps, so efforts were directed in that direction. As a result, sensors were implemented in 45 wells to measure a series of parameters - for example, electricity consumption, flow consumption, pressure levels, static and dynamic levels - which feed a decision support software capable of calculating optimum levels and detecting deviations, so as to actively manage them. Fifteen wells susceptible to energy optimization were also identified and underwent pump replacement, screen cleaning, reprofunding and other measures to reduce the consumption of kilowatts per cubic meter lifted.

The positive results achieved convinced the company to implement this continuous monitoring system in the existing wells to ensure that groundwater extraction is always done in the most energy-efficient way possible. A similar intervention, still in the pilot phase, is planned for the pumping systems.

The positive results achieved convinced the company to implement this continuous monitoring system in the 250 existing wells to ensure that groundwater extraction is always as energy-efficient as possible. A similar intervention is planned for the pumping systems, which is still in the pilot phase.

54%

increased the purchase of renewable energy, from 80 GWh in 2020 to 174 GWh in 2021.

54 GWh

GWh of consumption in 2021 corresponded to self-generation of renewable energy.

68%

of the energy consumed in 2021 came from renewable sources.

In the global race towards zero emissions and greater resilience

In the framework of COP26, the company was highlighted for its adherence and strong commitment to instances aimed at combating climate change, including "Race to Zero" and "Race to Resilience", being also the only Chilean company to join the "50 to 1 billion" initiative, a new group led by the International Water Association that brings together the 50 largest water companies in the world to promote their adaptation to climate change and thus positively impact more than a billion people, a participation that consolidates Aguas Andinas as a global benchmark.

It should be noted that, in the case of "Race to resilience", this is an initiative that centralizes adaptation actions and financing from various non-governmental organizations with the goal of increasing the resilience of 4 billion people by 2030 (with a focus on the most vulnerable communities) and the vision of communities thriving in the face of climate change by 2050.



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Milestones 2021

Rating A-Leadership Category in CDP Climate Change.

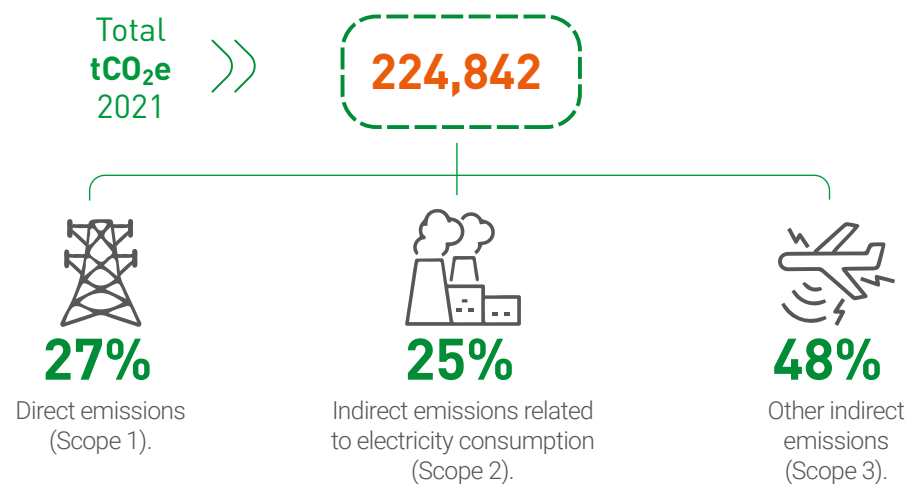
Biofactories in Greater Santiago 100% supplied with renewable energy

Decarbonization plan

● GRI 305-1,305-2,305-3,305-4,305-5 ● ODS 7,13

Aguas Andinas was the first company in the sanitation sector in the world to establish emission reduction goals approved by The Science Based Targets Initiative (SBTi). To achieve them, it has drawn up a plan with six types of measures.

What were our GHG emissions during 2021?



What are we doing?

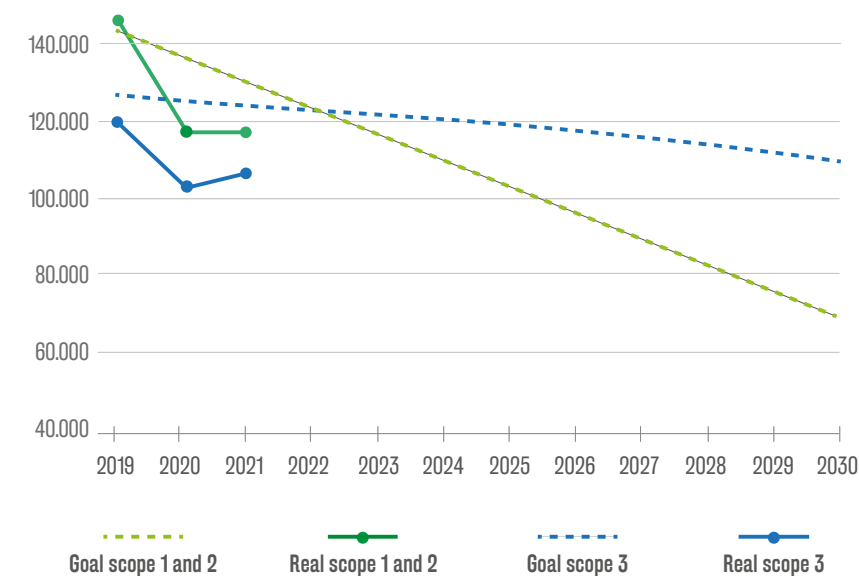
- | | | |
|--|--|---|
| 1 Generate renewable energy | 2 Increasing the purchase of renewable energy | 3 Promoting the circular economy |
| 4 Making our processes more efficient | 5 Involve our supply chain (CDP Supply Chain) | 6 Promote electromobility |

The next step is carbon neutrality. In principle, the company is aligned with the country's goal of reaching that target by 2050, but it could be brought forward if analyses show that it is feasible.

2030 target

REDUCE 54% Scope 1 and 2 CO ₂ emissions considering 2017-2018 average as base year.	REDUCE 16% Scope 3 CO ₂ emissions, considering as base year the average of 2017-2018.
--	--

GHG Emissions Trajectory





Biodiversity, nature-based solutions and ecosystem services

● GRI 304-1, 304-2, 304-3, 304-4 ● ODS 6,15

For approximately two decades Aguas Andinas has been working on initiatives that promote the protection of biodiversity and ecosystems, both as an ethical imperative and to conserve natural sources of raw water.

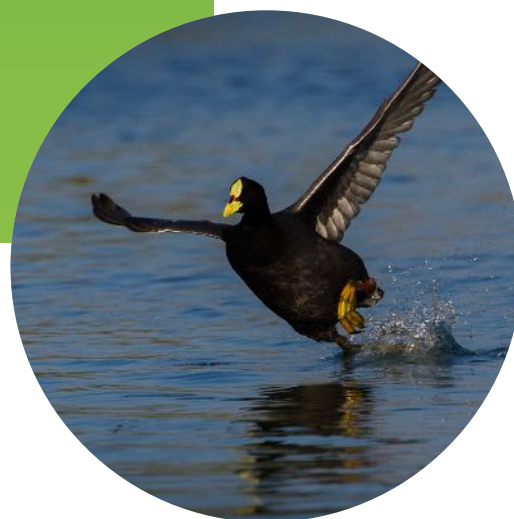
On this basis, the company is currently orienting the development of its conservation actions towards the implementation of Nature-Based Solutions, in order to face and contribute to the current socio-environmental challenges.

Thanks to this vision, the company now has a strategy that clearly defines different areas of interest and levels of protection for each of these sectors, ensuring the availability of water resources - increasingly scarce - to the flora and fauna present in the natural spaces existing in the company's concessioned areas. This, in a context of growing demand for land by the real estate, industrial and agricultural sectors.



Aguas de Ramón Natural Park

Aguas Andinas has a cooperation agreement with Asociación de Municipalidades Parque Cordillera, which aims to protect and care for the watershed through maintenance activities, environmental education and implementation of preventive measures to avoid fires.



La Farfana Environmental Lagoon

Artificial shallow lagoon, consisting of 7 hectares of water mirror and 8 hectares of forest. It has fulfilled the role of being an important space for refuge and conservation of aquatic and terrestrial fauna.



El Canelo Watershed

The watershed is rich in biodiversity, both in flora and terrestrial fauna, where there is a source of potable water (El Canelo estuary). It is home to an important number of native and endemic species of the central zone of the country, as well as the presence of fauna species in conservation category.



Melipilla Environmental Lagoon

Composed of two lagoons of approximately 4.3 hectares, corresponding to old operational lagoons. It is a space that has become an important habitat for wild aquatic and terrestrial birds.

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Environmental systems and controls

One of the objectives of Aguas Andinas' integrated management policy is to protect the environment and biodiversity, and reduce the impact of its activities, incorporating the concept of circular economy in all its processes - including the reduction, recycling and reuse of waste - and the responsible use of natural resources.

To prevent possible negative environmental impacts, such as contaminating events, all the company's facilities apply a matrix prepared in accordance with the internal procedure for the Identification and Evaluation of Environmental Aspects, which identifies and evaluates the elements of every process that interacts with the environment, specifying controls for each one.

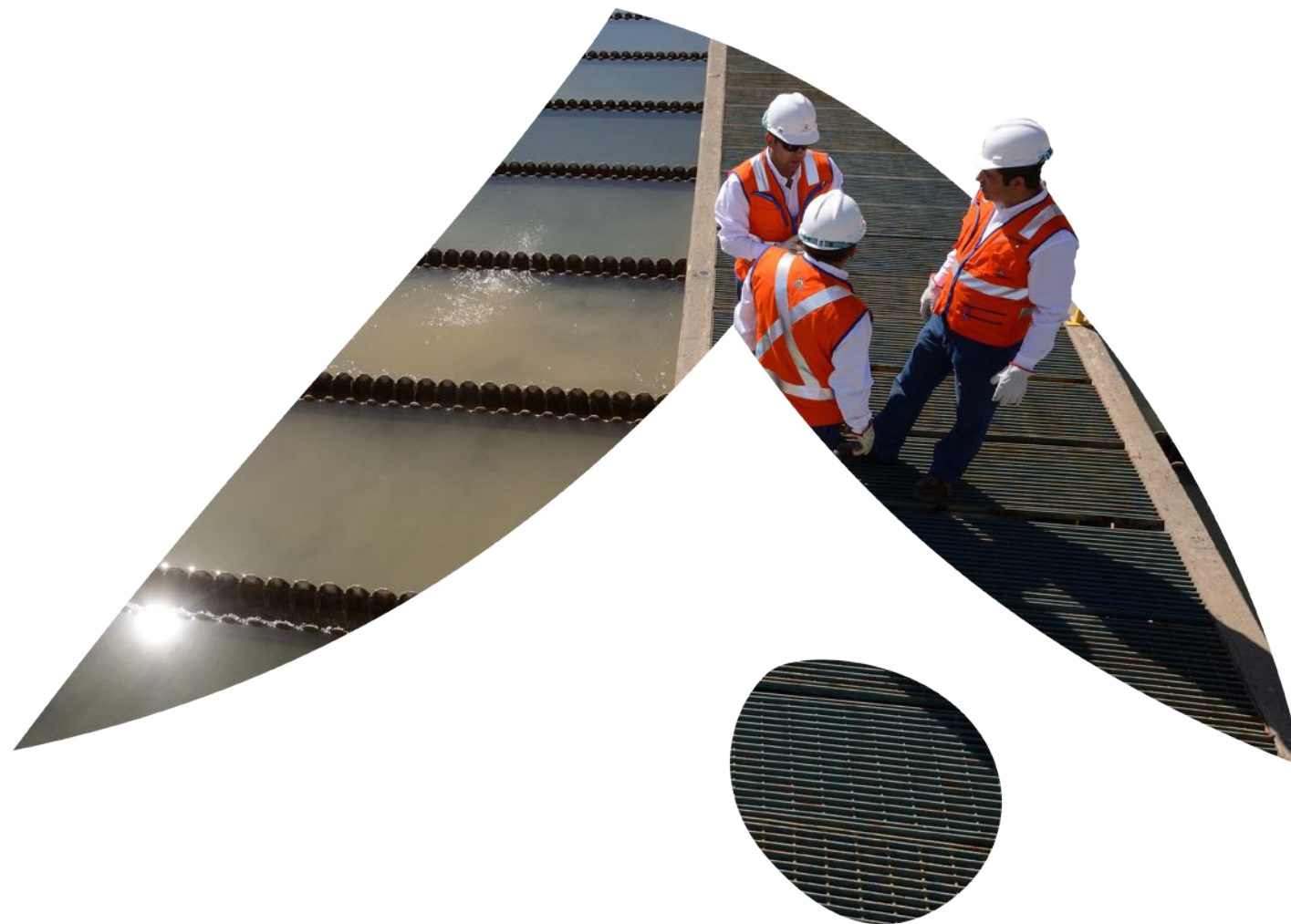
In addition, the company has an Emergency Management Plan, whose Rapid Action Guides define guidelines for action in the event of emergencies. These actions are tested annually with drills to proactively evaluate compliance in the event of a crisis.

Environmental certification

Since 2007 Aguas Andinas has had an Integrated Management System, which includes procedures for certification under the international ISO 14001 standard.



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Human Capital

At a historic moment, characterized by unprecedented environmental and social challenges that require profound changes in order to continue providing the environmental services required by the Metropolitan Region, the human team of Aguas Andinas is its most valuable capital to address the transformation process necessary to adapt to the new context and become a more resilient organization.

Accordingly, in 2021 the People Management focused its efforts on the development of organizational and cultural initiatives that are part of the Avanza project, which has become the great catalyst for the changes that are taking place in all areas of the company and that, in the case of its human capital, involves strengthening closer relationships, opening spaces for leadership and individual responsibility, greater involvement and commitment to common challenges, more instances to receive recognition according to merit and, at the end of the day, greater satisfaction for the work done.



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Staffing

● GRI 102-8 ODS 5, 8

In a year of high complexity, the efforts made by the company's employees to ensure the regular supply of potable water to the approximately eight million people who live in the areas under concession of the company stand out, constituting a source of pride - given the sacrifices involved - for the entire Aguas Group.

Aguas Group personnel, by gender



250	Aguas Andinas	814
14	Aguas Cordillera	107
1	Aguas Manquehue	12
20	Ecoriles	224
12	G&S	22
98	ANAM	149
0	Aguas del Maipo	2
395	Total	1,330

Allocation per company

Aguas Andinas	1,064
Aguas Cordillera	121
Aguas Manquehue	13
Ecoriles	244
Gestión y Servicios	34
ANAM	247
Aguas del Maipo	2

1,725

people work at Aguas Andinas and its subsidiaries.

96.9%

of the total staff has an indefinite contract.

85.8%

is the proportion of unionization over the total number of workers in the Aguas Andinas Group.



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Organizational and cultural transformation

Aguas Andinas understands that a vertical and hierarchical organization limits its capacity for innovation and execution. The Avanza program seeks precisely to change this paradigm, establishing more horizontal relationships and new ways of working. An organizational survey applied at the beginning of this project helped to define a series of actions in this direction.

Recognition instances

One of the needs detected during the year was to reinforce the recognition of the daily efforts made by the different teams of the company, a measure that was quickly put into practice and multiplied throughout the year. As an example of these instances of recognition, in March 2021, when a large part of the staff had already received the second dose of the vaccine against COVID-19, the directors went to the production plants to congratulate the workers for their brilliant performance during the atmospheric summer river.

Cross-cutting teams

Another practice that Avanza incorporates, and which includes lessons learned from the pandemic, is the generation of a spirit of collaborative work through the implementation of specific initiatives to integrate people from different areas of the company in cross-cutting action groups. The Digital Coach program and the group of Avanza ambassadors stand out in this aspect: made up of personnel from different units, they are called upon to react and unite whenever they have to face a crucial challenge, to carry out response initiatives that go beyond their specific job responsibilities.

Emphasis on communication

The People Department has placed special emphasis on the dissemination of Avanza. To this end, 57 ambassadors were selected from all units, who attend monthly workshops given by directors and professionals from different areas, addressing business-related topics. They are then responsible for transmitting this knowledge to groups of workers, with whom they share it once a month. They also take advantage of these opportunities to raise doubts, identify obstacles and transform each worker into a new ambassador for clients and the community.



Smart working

Aguas Andinas set out to revolutionize the way work is done within the company, implementing new methods to adapt to the change of paradigm observed worldwide, which were enhanced by the health contingency. In addition to improving productivity and personal satisfaction, these initiatives also seek to attract and retain talent that is less akin to traditional and hierarchical structures.

• Physical changes

During the second half of 2021, a pilot test was launched on three floors of the corporate building, which were radically modified: the number of individual offices was reduced, collaborative spaces were expanded, physical and hierarchical barriers were eliminated, and transparency was favored, for example, by equipping the offices with glass walls. The aim of the project is to promote closer, more agile and cooperative work dynamics. The plan is to gradually extend the transformation to the rest of the building and other Group infrastructure.

• Hybrid work

In 2021, the company decided to offer the option of working three days a week in telematic mode and the other two days in person, which provides greater convenience and savings in travel time for employees, and also reduces the environmental footprint thanks to a reduction in travel. To access the program, it is only necessary to meet two requirements: training and a risk assessment of the workplace at home, a legal requirement in which the company has made great progress since the authority issued an instruction on teleworking in October 2020. Meanwhile, the training requirement covers the different lines of the Smart working program, remote leadership for managers and intensive use of digital collaboration tools, among other subjects available on the intranet.

• Time management

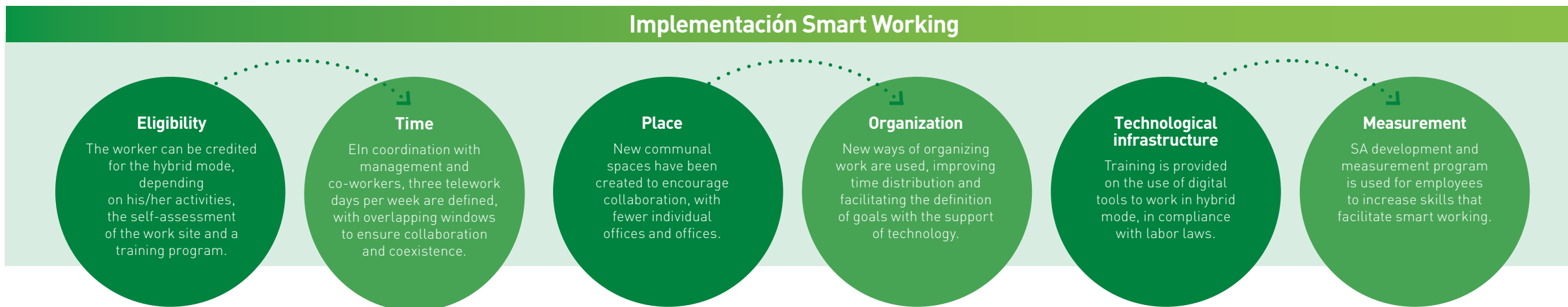
The change of model also aims to promote empowerment and autonomy: that people are more in control of the way they work and the organization of their agenda, to the point of deciding the days of the week they prefer to work in person. This must be accompanied by close leadership, which manages its teams in a more shared way, through the distribution of micro-objectives, whose progress is reviewed periodically. In addition, a more efficient management of time is sought. By way of example, during the year, time windows were established for meetings -between 10:00 and 16:30-, leaving the first and last hours of the day as periods for concentration and individual work.

• Paperless offices

As part of its digitalization strategy, the company has set itself the goal of eliminating the use of photocopiers and printers in all its offices, which results in a lower environmental impact and means that it is no longer tied to a specific place to work.



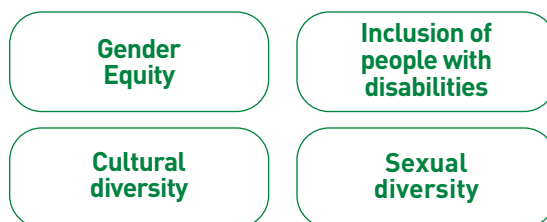
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Diversity, climate and labor relations

● GRI 102-8, 102-36, 102-41, 405-1, 405-2 ● ODS 5, 8, 10

Aguas Andinas promotes diversity and equity throughout its value chain, under the conviction that this is the way to build more creative, committed and empathetic work teams, able to understand the needs of customers and meet them with the utmost diligence. To this end, the company has a Diversity and Inclusion Policy based on four pillars:



This policy, available on the website, translates into protocols aimed at establishing an inclusive organizational culture, with work environments that value diversity and reject any type of offense, harassment, abuse of authority or other forms of aggression triggered by attitudes of discrimination and intolerance of differences, whether the objects of these acts are workers, customers or members of other stakeholders. In this regard, the company complies with all legal and regulatory provisions on these matters.

There is a Diversity and Equality Committee in charge of developing the work axes established by the policy and monitoring the proposed annual objectives.

23% of the total staff is comprised of women.

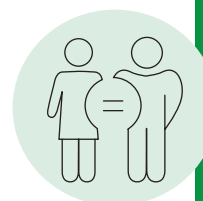
37% of the organization's professionals are women.

26% of women hold positions of responsibility.

Gender equity

Aguas Andinas' Annual Diversity Plan addresses the closing of salary gaps, work-life balance, flexible working hours and other issues that must be addressed to form

diverse teams. It also seeks to promote female leadership through the mandatory inclusion of women in the shortlists for the selection processes for executive positions.



Among the objectives of the company's Roadmap for the period 2021-2024 is to establish a work environment that ensures equal opportunities, creating inclusive and diverse environments that promote the welfare of workers. Similarly, a goal was set to promote that 50% of new STEM (Science, Technology, Engineering and Mathematics) profiles should be women.

Regarding the commitment to promote the increase in the number of women in leadership positions, the Aguas Group has a mentoring program for high-potential professional women, who can assume positions of responsibility provided that there are opportunities for promotion. In the same line, there is the Promociona program, which is aimed at high-potential female

executives. On the other hand, we have strengthened ties with educational institutions in STEM careers to continue promoting the hiring of women in underrepresented areas. The objective is to promote and continue with this type of initiative, which not only benefits the women who participate in these programs, but also generates benefits for the executive areas and the organization in general.



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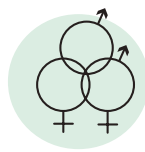


People with disabilities

The company's Diversity and Inclusion Policy highlights the need to provide integration and development opportunities for people with disabilities, promoting initiatives whose goals exceed those established by regulation. While Law 21.015 on Labor Inclusion states that people with disabilities must represent at least 1% of the workforce, Aguas Andinas proposed to increase this percentage to 1.5% by 2024, reaching 1.4% during 2021.

Success stories of employees with disabilities are also disseminated as a strategy to raise awareness of their presence and contribution to the company.

Aguas Andinas is adopting and adapting its internal and external communication to current standards regarding diversity. In this regard, in the last internal survey on disability, participants had the opportunity to identify themselves as "Non-binary" by including a third alternative (in addition to "Man" and "Woman"), a question that was assumed naturally by the staff.



Gender identity

Aguas Andinas aspires that all its employees can express themselves freely in the organization, regardless of their sexual orientation or gender identity, a vision that is embodied in its Communication Policy. As in previous years, in 2021 we commemorated events related to this topic, such as LGBT+ Community Day and the International Day against Homophobia, mainly through messages disseminated through social networks and the intranet. In addition, talks and forums were organized with specialists to clarify doubts on these matters.



Cultural diversity

The Diversity Policy promotes ethnic, social and value-based multiculturalism in the company, through the application of a blind resume system in the selection processes, so that applicants are qualified exclusively by their work experience.



Expo Inclusion 2021

Recognizing the importance of promoting labor inclusion, and to publicize its interest in hiring people with disabilities, Aguas Andinas was one of the 45 companies participating in this fair held between October 4 and 8, in virtual format. In total, more than 800 jobs were offered to professionals and technicians with disabilities.





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Compensation

The company's compensation model takes as a reference the market rents for equivalent positions, based on compensation studies for companies with similar characteristics, also applying principles of external competitiveness, internal equity and financial balance.

There is a Compensation Policy that defines annual hiring, promotion and evaluation procedures, according to criteria based on equity and non-discrimination. It applies to the entire organization, including directors and key executives.



Labor climate

The last labor climate measurement, carried out by Aguas Andinas, took place in September 2021, with the application of the SSIndex-Stakeholder Sustainability Index survey. Seventy-five percent of the 705 workers evaluated were satisfied with the company's risk and sustainability management, in line with the results of previous studies. During the reporting period, the company focused on implementing actions to improve the aspects that the survey showed could be improved -mainly related to leadership, hierarchical relations and cultural roots-, which included direct interventions in certain areas and units, including meetings with management, group activities and individual coaching actions.

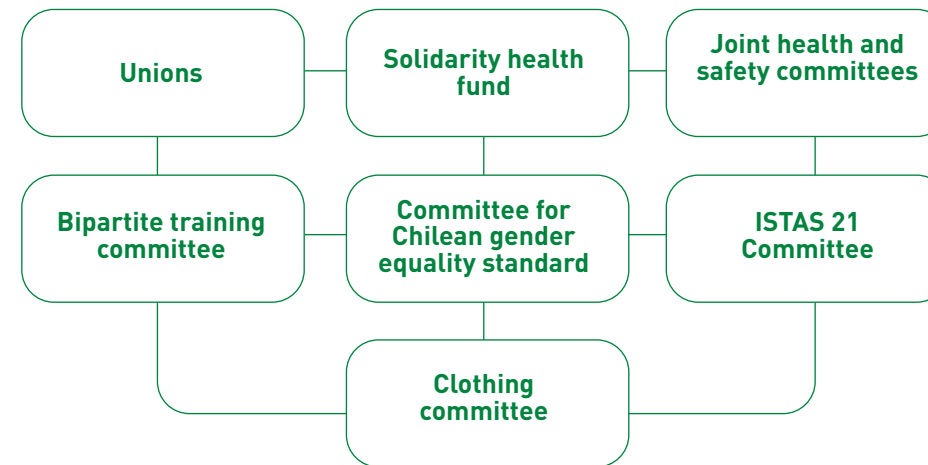


Labor relations

Through its different levels, Aguas Andinas maintains open communication channels with its personnel, a measure aimed at generating lasting bonds of trust, based on respect and mutual growth.



Main employee representation bodies



Collective bargaining

There are eight unions in the Aguas Group, representing 85.8% of the workers. The company promotes instances of dialogue with all these organizations, in which workers' concerns and proposals for joint work are addressed.

8 collective bargaining negotiations were carried out in 2021.



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Benefits, health and safety at work

● GRI 401-2, 403-6 ● ODS 3

Aguas Andinas offers its employees a series of benefits in addition to their regular salary, which seek to directly improve the quality of life, health and well-being of them and their families. There is no distinction by type of contract and many have been agreed as part of collective bargaining agreements.

- Aguas Andinas
- Aguas Andinas
Aguas Cordillera
Aguas Manquehue
- Grupo Aguas

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(*) Benefits partially suspended during 2021 due to COVID-19.



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Talent management

● GRI 404-1, 404-2 ● ODS 4, 8

The integrated management of human capital developed by Aguas Andinas aims that each worker can deploy all their skills and talents within the company. In addition to providing transversal and diverse training programs, it is concerned with the growth and fulfillment of its personnel. Through talent maps, it has achieved favorable rates of internal mobility, making it possible to progress within the organization.

Performance evaluation and development programs

● GRI 404-3

Each year, employees are evaluated using objective and effective criteria in four areas:

- **Eagerness to learn**
- **Thinking outside the box**
- **Personal maturity and resilience**
- **Understanding of others**

The process is designed to determine the career potential of each individual, as well as the necessary measures to strengthen aspects that present opportunities for improvement. For those professionals with outstanding performance, career plans are defined with different actions for the development of leadership skills and growth.

100%

of the staff participated in the performance evaluation process in 2021.

Training programs

Since 2020, Aguas Andinas has had a unified system of "Detection of training needs" to outline the guidelines of its development plans. This input, together with the results of performance evaluations, the needs detected in critical areas and the company's strategic objectives, feed the training program that the company designs periodically.

The COVID-19 pandemic made it necessary to adapt the training to the remote format. From this effort, new alternatives emerged, related to Culture and Transformation, with 13,241 hours of training, focused on supporting cultural change, new ways of working and new leadership.

In addition, the areas of Sustainability and Environment stood out, with more than 860 hours of training, especially directed towards the circular economy and energy efficiency; and finally, in the area of Organizational Resilience, with 446 hours of training, strongly supporting the Drought Plan.

In accordance with the objectives of the Aguas Andinas Roadmap for the period 2021- 2024, the company has set a goal of conducting multidirectional evaluations of executives, which is in line with strengthening a new leadership style that is transformative, change-driven, collaborative, challenging and inclusive.

\$170,587 average investment in training per employee.

48 average hours of training per person.

73,825 total hours of training in 2021.

\$264,580 million invested in training in 2021.



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Occupational health and safety

The continuous improvement of working conditions and the protection of the health of its workers are key objectives for Aguas Andinas. The company has set out to reduce the frequency rate of occupational accidents, implementing a culture and safety models that are constantly evaluated, based on the recording of incidents.

New comprehensive approach

● GRI 403-3, 403-5

An important step forward in 2021 was the implementation of a new management system that goes beyond the traditional concept of occupational health and safety, opening up to a broader and more comprehensive approach.

The mechanism, which is an innovation in development and will probably trigger major changes in the coming years, is structured around a network of environmental and industrial risk officers, responsible for applying the mechanism in their respective business units, which includes identifying and prioritizing risks at an early stage, implementing controls systematically and ensuring compliance with the relevant regulations and laws. In this way, a single team is responsible for all the potential impacts that the company's activities may have on people, the environment and property.

2,159

trained in occupational health and safety.



Main risks ○ GRI 403-2

Working in confined spaces continues to be the main identified risk to which workers at Aguas Andinas and its subsidiaries are exposed, although it is below the maximums established by Supreme Decree 594 on basic sanitation and environmental conditions in workplaces. The identification and evaluation of risks makes it possible to define the necessary controls for each activity. Workers can report hazardous acts and conditions to their joint committees and management.

● GRI 403-9, 403-10

0 fatalities and **0** occupational diseases in the company during 2021.

15 workplace accidents involving our own workers, **2** accidents more than in 2020.

130 days lost due to occupational accidents, **8** days more than in 2020.



Joint health and safety committees ○ GRI 403-4

Made up of representatives of the workers and the company, their task is to coordinate with management in the design of occupational health and safety protocols in operations, in order to ensure adequate working conditions and mitigate risks. **100% of Aguas Andinas' staff is represented in the joint committees.**



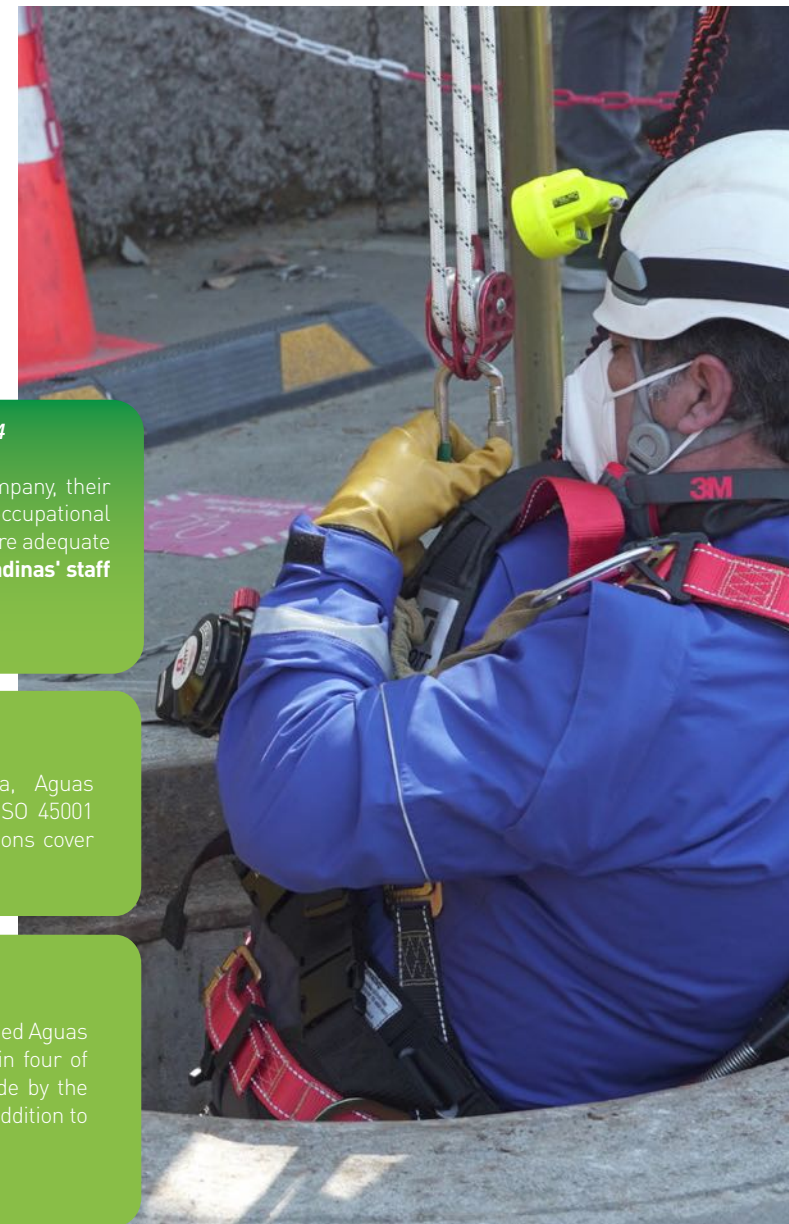
Certifications ● GRI 403-1 ● ODS 3

The programs of Aguas Andinas, Aguas Cordillera, Aguas Manquehue and ANAM have been certified under the ISO 45001 Occupational Health and Safety Standard. The certifications cover 100% of the employees of these companies.



COVID-19 Seal

In June 2021, the Chilean Safety Association (ACHS) awarded Aguas Andinas the COVID-19 Seal certification, after verifying in four of its agencies full compliance with the requirements made by the Ministry of Health and SUSESO for pandemic control, in addition to the ACHS standard for the prevention of contagion.





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Pandemic Care

A priority concern during the reporting period was to ensure the protection of the health and safety of our own workers and contractors in the context of the COVID-19 pandemic.

To this end, and seeking to maintain operational continuity and the company's infrastructure works program, we continued to apply the measures already adopted in 2020, but adapted to the circumstances of each stage of the national "Step by Step" plan: special support for workers with pre-existing diseases or who live with people at risk, enabling the option to resolve doubts about the disease and follow up through the call center, traceability of close contacts in the event of suspicions and confirmed cases of contagion, weekly counseling from the Catholic University and the Estar Bien and Digital Coach programs, designed to accompany workers from an emotional perspective and support new forms of remote work, respectively, among other actions.

Safe return plan

In September 2021, a safe and gradual return plan to workplaces was initiated, to the extent that capacity restrictions allowed. In the corporate building, where most of the staff had taken up teleworking, the return began with two on-site workdays a week, which was increased to three as of November 1. For greater safety, 91 CO2 meters connected to a centralized system were installed. In addition, COVID-19 tests are carried out every week in all work areas, and temperature measurements continue to be taken at the entrances.

Health and safety at contractors

● GRI 403-2, 403-7 ● ODS 3, 4, 8

Aguas Andinas' health and safety standards extend to those who work as employees of contractors. This translates into:



Tender criteria

The tender processes consider specific health and safety requirements, as well as clauses for non-compliance in these areas.



Contract monitoring

During the term of the contracts, Aguas Andinas and its subsidiaries constantly monitor compliance with labor laws and transparency and social security protocols by contractors.



Control of activities

To minimize the risk of accidents, communication channels with contractors have been strengthened and controls have been intensified in higher-risk activities, emphasizing the use of prevention tools. Aguas Andinas has registered more than 100 companies in its value chain, making a record of their risks.

0 fatalities and **0** occupational diseases in the company during 2021.

108 occupational accidents of contractor workers, **58** more than in 2020.

869 days lost due to occupational accidents, **342** days more than in 2020.



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Intellectual capital

In 2021, Santiago's potable water supply turned 160 years old. In the last two decades - one of the periods of greatest growth in infrastructure - it has been the responsibility of Aguas Andinas, a member of one of the international groups with the longest track record in water, waste and energy management solutions.

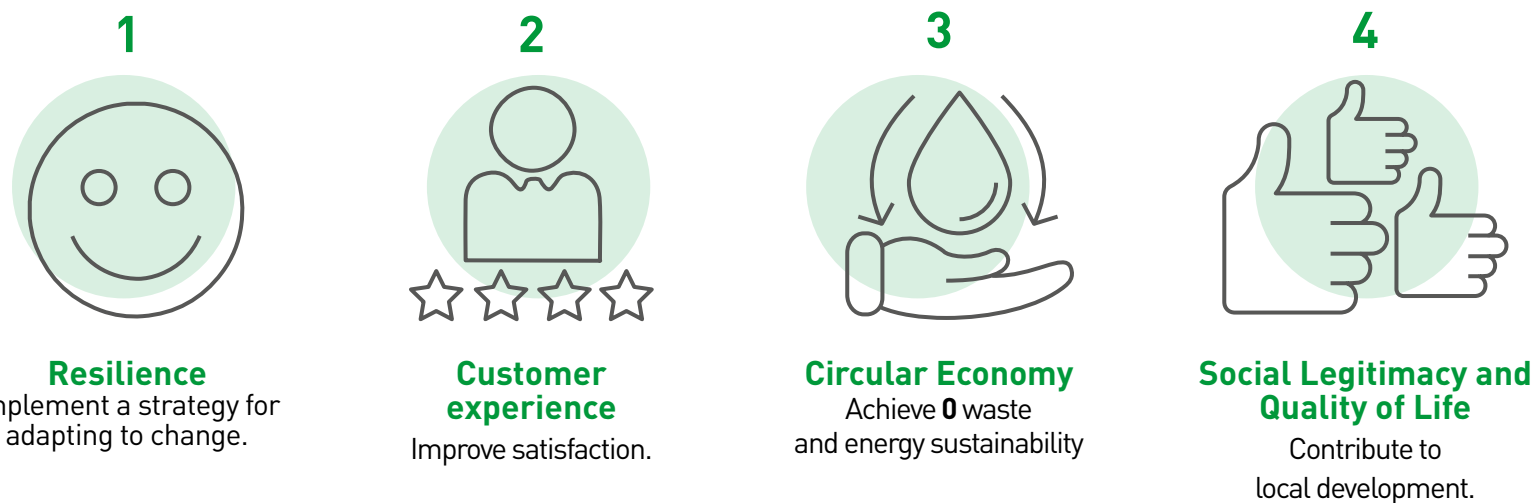
These centuries of accumulated experience are one of our most precious intellectual capitals, the basis of the innovation that the company develops to provide an increasingly better service and explore adjacent markets.



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Innovation Management

Innovation is essential for a company that wishes to consolidate its position as a leader in its field. For this reason, the company implemented an innovation management system that promotes ideas that facilitate efficiency gains, new sources of income and progress towards a more sustainable society. In 2021, this system maintained its four work focuses:



1,020 million was the total investment of Aguas Andinas in R&D+i during 2021, equivalent to **0.20%** of sales.

Around the challenges of these pillars, Aguas Andinas creates and incorporates new technologies through various instances:

• **Open innovation: Technological scouting**

After achieving a clear understanding of the problem to be solved, a search for global technological solutions is deployed with expert developers to evaluate and adapt high-level tools.

• **Open innovation: development**

If a new solution is required, potential partners are identified with whom to initiate a joint development, after which an innovation process is carried out based on the company's methodologies in this area.

• **Internal developments**

Based on their experience, the professionals distributed in the different operational areas of the company create technological solutions to address the practical problems they face or to make certain processes more efficient. This was the origin, for example, of the transformation of dry biosolids generated in the CGIB El Rutil (Class A) into a biological fertilizer.

• **Cetaqua**

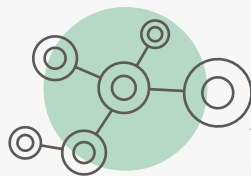
In 2018 Aguas Andinas created the Chilean Water Research Corporation (Cetaqua) together with Suez Chile, the Federico Santa María Technical University and the Spanish Higher Council for Scientific Research (CSIC). A non-profit organization whose objective is to generate research projects that lead to technological solutions and developments that help advance towards integrated water and environmental management. More information on Cetaqua's website.

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Aguas Andinas: innovation projects 2021



• Commercialization of dry biosolids Circular Economy Focus

The project developed a service and sustainable business model that allows the preparation of soil for various crops, transforming the dry biosolids generated in the CGIB El Rotal (Class A) into a biological fertilizer highly demanded by fruit and wine producers in the central zone of the country, taking a new step forward in the circular economy model of the Biofactories.

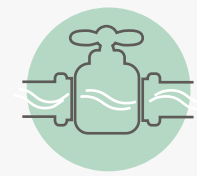
Innovative elements have been developed from the operational and commercial point of view, highlighting the development of a farm broker that allows to attract new farms for application. During 2021, considering the opportunities of the internal team and the broker, more than 4,000 tons were applied in the area, with expectations of growth during 2022.



• City Sentinel Focus Social legitimacy and quality of life

The company drives the development of epidemiology from sewage, an innovative approach that allows to obtain complementary information for monitoring the Covid 19 pandemic.

Aguas Andinas' contribution to combating the spread of the Coronavirus through its **City Sentinel** project was distinguished by the Sustainability Committee of the Chilean-British Chamber of Commerce with the XII Environmental Innovation Award (RIGA, 2021), category "**Best Project in Social Management**".



• CORFO's Crea and Valida Program Award Resilience Focus

In October 2021, Aguas Andinas was awarded the program "Crea y Valida - I+D+I Colaborativo - Reactivate", from CORFO, to develop the project 21CVC2-183561 Structural Inspection and Diagnosis System for Large Pipelines. The company obtained funding of \$115.5 million, corresponding to 76% of the total investment cost.

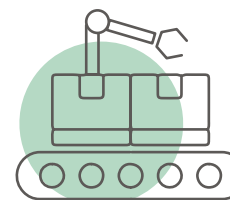
This project will be executed jointly with Maquintel and will allow the continuation of the innovation portfolio aimed at assessing the condition of large pipelines with flow, minimizing the impact of these tasks on the operation and continuity of service.

In this call, **31** projects were awarded out of **498** applications.



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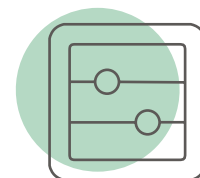
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• Robotic inspection of aqueducts
Resilience Focus

This initiative consisted of the development of a submersible ROV (Remotely Operated Vehicle), which was evaluated during 2020 and 2021. During the second half of the year, the industrial validation of the ROV was carried out, together with the development of a new prototype to respond to high flow velocity conditions. The results showed that it is feasible to evaluate the condition of aqueducts in operation without stopping the service, reducing the outage requirements associated with these inspection tasks.

In this way, it has been possible to reach distances of up to one kilometer per inlet, in addition to generating protocols and complementary material that has allowed the inspection process to be carried out more efficiently and, incidentally, to promote collaboration models that value the intellectual property of Aguas Andinas' developments.



• Artificial intelligence for video processing in sewerage inspections
Resilience Focus

The application of artificial intelligence presents an opportunity to generate efficiencies in current processes and new challenges in the operation. In this sense, during 2021 the company deployed an international search for technological alternatives for automatic processing and diagnosis of video inspections, considering the case of the sewerage network. We worked on the adaptation of solutions with Fluid Robotics, an initiative that is in the industrial validation phase, obtaining in principle good results using the NASSCO standard.



• Rapid assessment of the level of sewer blockage using acoustic technology
Focus: Resilience

One of the great challenges that the company is currently facing is the amount of blockages that occur in the sewerage network, making it necessary to increase the diagnostic capacity of the network to avoid this type of unwanted events. Based on this, an acoustic technology is being used to quickly identify the level of blockages in the AS networks. This solution has been evaluated and validated in conjunction with the Advanced Collection Management area and the Operational Centers in about 25.3 km of AS network, obtaining good results in the diagnosis of the condition of the pipes and in the efficiency of inspection.



Digital transformation

Technology is a fundamental enabler of change in the ways of working that Aguas Andinas promotes, especially digital tools that make daily operations simpler, more effective and efficient. Hence, the company has been making a firm commitment to digitization, with which it hopes to be a modern, safer, more profitable and closer company. To the extent that it has greater control over its assets, the company will be able to reduce risks, achieve more automated, agile and efficient processes and increase its profitability. By using the diversity of channels offered by the digital world, it will be in a better position to adapt to new customer habits.

During 2021, the IT and Innovation area collaborated with the different directorates on several projects that respond to four lines of work:



Smart Operation

This group of initiatives, some within the scope of the Avanza project, increases the company's operational efficiency by incorporating digital tools into advanced well management (AWM) and field activities. For example, in 2021, a well sensorization plan was initiated (flow, level, energy and pressure) to obtain information that will enable the implementation of an efficient management model and maximize the volume of groundwater production at the lowest possible cost, making rational and sustainable use of the aquifer.

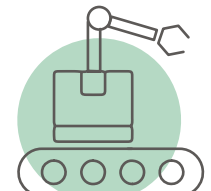
Gestión Territorial also uses software to manage field operations, which schedules customer requests without having to go through a person, assigning mobiles based on their proximity to the place of origin of the call, workloads and a series of predefined variables. The next step, which is currently being implemented, is to make this information visible to the customer, so that he/she knows in real time the name of the technician and the mobile number assigned to him/her, where he/she is and the estimated waiting time.



Data management

The company aims to produce value from the data generated in each of its processes and operations, developing new skills in advanced and exploratory analytics to be able to improve processes, make decisions based on high quality information and increase the ability to anticipate. A crucial step in this direction is to have unique, reliable and accessible databases.

In this regard, during 2021 the Territorial Management and Operations departments began working on a single repository that will enable them to manage common data on which to base indicators that help align objectives, monitor trends and assist in making operational decisions.



Robotized or automated support processes

The company's goal in this area is to increase the levels of telemetry, telecontrol, automation and robotization in support processes. For example, during 2021 it moved from an Analog Radio System (SCOM) to the mission-critical Digital Radio System (SCOM 2.0). This improved availability, coverage and resilience for telemetry, telecontrol and automation. Progress was also made in the automation of commercial, financial and regulatory reporting processes, and the same type of progress is planned to be applied to tasks related to tariff processes.



Digitalization of the customer experience

During the last two years, the use of digital channels experienced an accelerated increase due to the quarantines and the closure of face-to-face service locations brought about by the pandemic. In 2021, the company redesigned and updated its website, social networks, virtual office and other digital interaction instances, to offer friendlier, more agile and closer experiences.

At the same time, it launched a series of projects that capture the digital leap experienced by customers' habits. One of them is the "video ballot", a video message sent by e-mail, where each item of the bill is explained in a personalized way. We are also working on a video-call system to serve customers who prefer face-to-face dialog, and we will incorporate the WhatsApp application as a new customer service channel, together with the chatbot "Celeste", which is already in operation.

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More digital customers

One of Aguas Andinas' objectives is to make its customers' lives easier. This happens largely by offering the possibility of carrying out all transactions and procedures remotely, without the need to move. Before the pandemic, the growth of digital payments was progressing at a rate of between 1% and 2% per year, driven by company campaigns to promote the virtual channels available. Quarantines and the temporary closure of merchant agencies caused the percentage of digital transactions to soar from 60% to a peak of 84%, a level that was not projected to be reached until 2028. After the end of the quarantines and the reopening of the agencies, this indicator has stabilized at 76%-77%. In addition, over 631 thousand ballots are dispatched in electronic format.

The number of registrations in the virtual office also grew explosively, with more than 700 thousand customers registered, which means that they can carry out remotely all the procedures that previously had to be done in a physical agency, and even others, such as programming alarms - through e-mails, text messages or other means - that alert them when their consumption rises above a certain level. At the same time, the massive registration of customers allows the company to have contact data to communicate proactively with them, something that was previously difficult due to the lack of contracts.

Data privacy and cybersecurity

● GRI 418-1 ● ODS 9



Aguas Andinas has a Comprehensive Security Policy that safeguards all customer information, which includes monitoring systems for all channels that provide data, a team of specialists dedicated to safeguarding data and plans to address situations that jeopardize the privacy of information. In 2021, considering the growth of digital channels, one of the main challenges in this area was the strengthening of data protection and the internal dissemination of the associated policies and standards, an effort that enabled the company to obtain ISO 27001 certification.

In addition, the company implemented identity validation protocols in the contact center and the Imed platform (fingerprints) in the self-consultation terminals, thus strengthening the barriers that prevent third parties from maliciously replacing the name of a customer associated with an account. In addition, an agreement was signed with the Investigative Police to share information and training in cybersecurity.

In 2021, there were no incidents or complaints of privacy violations or loss of customer data, nor were there any information leaks.



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Social and relational capital

In a social environment that is changing rapidly, as a company it is essential to understand the changes and adapt to them in order to keep up with the demands of stakeholders and society in general, and thus maintain the social license necessary to continue operating. This is especially relevant in view of the ambitious investment plan that the company must carry out in order to guarantee the continuity of a vital service for the population.



Organizational restructuring for better relations

● GRI 416-1
● ODS 11

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In July 2021 Aguas Andinas underwent its largest organizational transformation process in two decades, a measure adopted in order to continue raising the company's service levels and strengthen its ties with two stakeholders of utmost relevance based on a new, more comprehensive approach: customers and communities.

The restructuring implied the creation of new areas focused on the need to strengthen community relations, as well as the reinforcement of other areas that already existed, but which changed their relationship of dependence to company departments with strategic objectives more directly linked to each other.

New Territorial Management Department

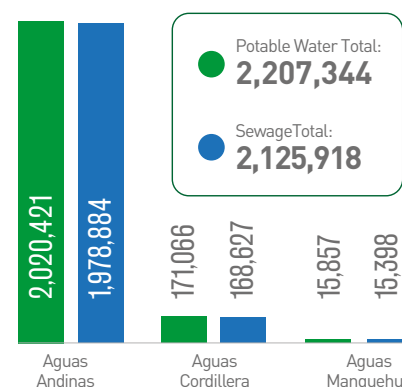
The Territorial Management Department was created based on the perception of Aguas Andinas' customers about the technical services it provides in the field. Based on this feedback, the company has been adopting a series of measures, including the search for technological alternatives to support deployment in the territories and a thorough review of the structure in place to respond to these contingencies.

From an internal perspective, the new organization aims to strengthen the work teams involved in technical assistance in the field, generating greater levels of autonomy and shortening the decision-making process. The new management has a director, five operating centers led by their respective assistant managers, and two assistant managers for Programming and Control, one for the north of Santiago and the other for the south. With this structure, the company expects to respond to the requirements of its clients with the greatest possible agility and efficiency.

New Relationship and Social Action Management

This new area incorporates a vision that transcends the provision of individual services and assumes that the needs of a user may involve an entire neighborhood or entire communities. From this broader view of what the relationship between the company and its customers should be, a new management scope emerges on a different scale, with the company directly and deeply linked to the city and its communities. To adapt to the demands of this relationship dynamic, the company proceeded to form the team in charge as one of the first tasks, together with identifying the priority groups and the most urgent relationship actions.

Number of clients in 2021



To meet all these requirements, the company has:

19 agencies distributed in different parts of Greater Santiago, plus a mobile agency.

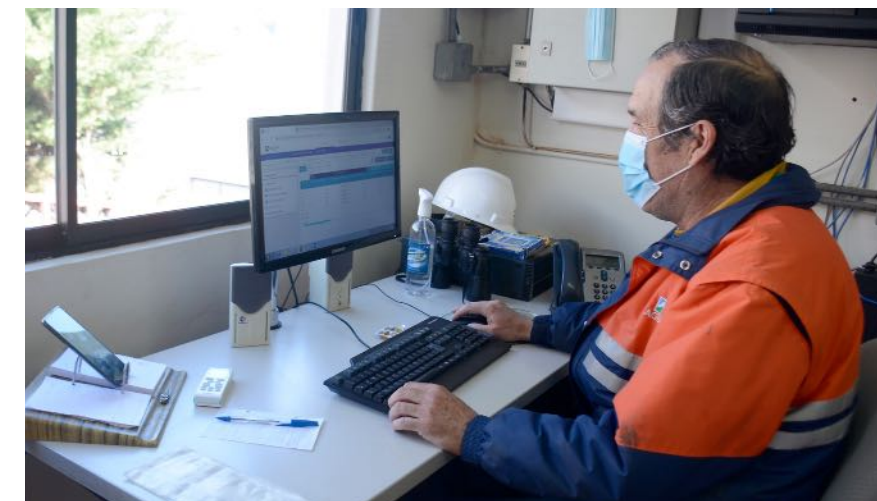
A contact center available **24** hours a day

Digital channels such as the Virtual Office and the customer service page.

Customer expectations and quality of service

As in 2020, during the year reported Aguas Andinas had to face several difficulties related to the sanitation contingency: capacity and mobility restrictions, a significant percentage of its staff working remotely, legal impediment to cut off supply to delinquent customers, regulatory uncertainty, among others.

Despite these circumstances, the company maintained operational continuity and service levels. In addition, space was provided for a thorough reflection on the optimal levels of service it aspires to achieve, approving a series of proposals in that direction, which led to optimization plans that are already being launched and are expected to begin to materialize with improvements in services as of 2022, especially those related to networks and sewerage.





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Social focus

● GRI 203-2 ● ODS 1, 11

In consideration of the human right to potable water and sanitation recognized by the UN, the most important thing for the company is that its customers have access to these services regardless of their economic situation. Given the above, there are two ways in which assistance is channeled to the most vulnerable population in the concession areas that have problems paying their bills: one is through municipal subsidies and the other consists of solidarity and flexibility programs designed by the company.

Municipal subsidies

Customers in vulnerable situations can apply for economic subsidies through their respective municipalities, which include:

- Payment of 50% of the first 15 m³ in monthly billing.
- Economic contribution of 50% of the monthly fixed charge.

Debt forgiveness figures	2017	2018	2019	2020	2021	Variation 2021 vs. 2020
Number of clients written off	2,248	2,337	4,632	3,802	4,452	17%
Total amount of debt write-offs (millones de pesos)	1,017	1,174	3,019	2,428	2,443	1%



Customer-company agreements

• Aguas Andinas gives you a hand

Allows regularizing the situation of those who have accumulated debts equal to or greater than 200,000 pesos and cannot access conventional systems to cancel their obligations. The plan establishes a minimum initial payment of \$5,000 and then a fixed installment of \$2,500 for 24 months, after which the balance of the debt is extinguished.

During the pandemic, the company had the opportunity to make this solidarity program more visible, which it extended on a large scale.

45,783 social covenants signed in 2021, 104% more than in 2020.

• Payment of last resort

A few years ago, the company modified its debt cutoff protocol, adding last resort payment alternatives in the field. Thus, contractors in charge of cuts and replacements can now offer to cancel the debt through three options: with a debit or credit card through a portable reader; using the platform offered by the Aguas Andinas website while the agent waits, or doing so within 48 hours in different channels available.

Advances for a better service

• Contact center tender

On December 1, 2021, the new Aguas Andinas contact center operation contract came into force. One of the main novelties is the change in the contract model to avoid staff shortages: based on historical statistics, Aguas Andinas and the supplier jointly estimate the number of daily calls they expect to receive during the following month and the company guarantees payment of 90% of this figure. In this way, a stable staffing level is maintained that prevents service levels from dropping and the contractor has the certainty of being able to recover its costs in the event of overstaffing.

• Digitalization of readings

Durante el año se continuó avanzando en la digitalización de las lecturas mensuales de los más de dos millones de medidores existentes en el área concesionada, junto con los consiguientes análisis de consumo, robusteciendo así dos procesos muy sensibles para los clientes. En este marco, se está trabajando con un bot de análisis de consumo que minimiza la posibilidad de errores.

• Agency modernization

Given that many customers still prefer face-to-face service, in 2021 the company deployed a plan to modernize its physical branches and opened a new branch in the district of San Bernardo.



Service and customer service during the pandemic

Given that the pandemic profoundly changed the mobility patterns in Santiago and the habits of its population, there was an increase in the requirements of Aguas Andinas customers in both potable water and collection, which forced to redouble efforts to maintain the committed service standards. In 2021, the actions adopted a year earlier to sustain the operation during this health crisis continued, adapting the operation according to the progress and setbacks in the containment of COVID-19 infections in the Metropolitan Region.

Main measures

Attention

- Implementation of a mobile agency that visits vulnerable areas of the city according to a schedule coordinated with the municipalities.
- Implementation of teleworking modality for contact center executives.
- Reopening of physical agencies under strict health and safety protocols for workers and clients.

Field assistance

- Application of health and hygiene protocols to our own workers and contractors to maintain continuity of customer service requirements.

Meter reading and collections

- Maintenance of meter reading processes and distribution of bills without contact with customers.
- 88.03%** average reading effectiveness in 2021
- 631,095** customers subscribed to electronic bill dispatch
- 307,824** meter readings reported by customers.
- Promotion of the use of remote platforms for bill payment.
- Sending of bills by email to users of the Virtual Office in quarantined communities, informing them of this situation via SMS.

Delinquency management

Suspension of outages

In 2020, the company made the decision to suspend supply cuts due to debt before the Basic Services Law was enacted. In this way, it restored service to any customer who requested it, without the need for them to pay their bill or sign an agreement. This measure had precedents - it was applied after the 2010 earthquake and the 2019 social outburst - but it had never been extended for such a long period. The impact on delinquency has been relevant: customers owing more than four accounts doubled, from **100 thousand to 200 thousand**. However, Aguas Andinas continues to support this measure and has committed to reincorporate the cuts prudently and in a segmented manner once the law allows it.

Strengthening dialogue

Using the Customer Department as a channel, over the last two years the company has made efforts to strengthen dialogue with delinquent users, which has resulted in the signing of a volume of agreements that allowed it to recover a significant percentage of accumulated debt. At the close of this report, the level of arrears had already been reduced from a maximum of 4.2% to 3%, despite the extension of the Basic Services Law.

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Complaint management

● GRI 416-2 ● ODS 11

Providing an adequate, expeditious and efficient response to customer concerns is a priority for Aguas Andinas. To this end, in addition to the service at its physical agencies and the contact center, it has a virtual help center (available on the web), where customers can tell their experiences and enter complaints about unsatisfactory service, inappropriate treatment or other reasons they deem necessary to expose.

143,701 complaints were registered in 2021,
10.2% less than in 2020 (151.936).
79.2% of the complaints were due to problems with
 the networks and **20.8%** to commercial reasons.

Customer Ombudsman's Office

● GRI 416-2 ● ODS 11

It acts as an impartial intermediary when a user disagrees with the solution provided by the company to a complaint, or did not obtain a response. Its resolutions are binding for the company and voluntary for customers. It also makes recommendations for the continuous improvement of service quality and, as a figure independent of the operational areas of Aguas Andinas, safeguards the objectivity of the mediation process and its resolutions, ensuring transparency and confidentiality in management. More details on its website.

371
 resolutions
 in 2021

Water quality

● GRI 307-1, 416-1, 416-2 ● ODS 6

The company applies strict internal standards to ensure water quality in its services.

Potable water supply	Monitoring of sewage discharges
<p>NCh409</p> <p>43 quality parameters, grouped into:</p> <ul style="list-style-type: none"> • Chemical and mineral levels • Turbidity and absence of microorganisms • Physical characteristics detectable by the senses • Disinfection 	<p>Supreme Decree 90/2000 of the Superintendency of the Environment.</p> <p>Regulates the discharge of contaminants into marine and continental surface water courses by setting maximum permissible limits..</p>

96.98% compliance in potable water parameters for Aguas Andinas in 2021 vs. **99.47%** in 2020.

96.80% compliance in potable water parameters for Aguas Cordillera in 2021 vs. 98.89% in 2020.

100% compliance with potable water parameters for Aguas Manquehue in 2021 vs. **100%** in 2020.

25 non-compliances generated in the discharges of biofactories and sewage plants in the Metropolitan Region during 2021; 5 corresponded to the total nitrogen parameter, **67% less than in 2020.**



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Satisfacción de clientes

The company annually uses a series of studies to monitor its customers' perception of its services. Some correspond to internal management measurements and others are carried out by government institutions.

SISS perception study

Carried out by the regulatory body of the sanitation sector in Chile, it evaluates the perception of users about the quality of the services provided by the sanitation companies at the country level. Last study was applied in 2020.

52.5% general level of satisfaction (Vs **50%** in 2019)

20.7% level of dissatisfaction (Vs **21.5%** in 2019)

1st place for Aguas Cordillera in the Metropolitan Region (net satisfaction) (**3rd** in the national ranking).

Aguas Andinas ranked **14th** in the national ranking, with satisfaction percentages of:

82.5% bill payment
52.9% reading
54.7% bill
60.0% resumption of cut-off

Aguas Manquehue ranks **16th** nationally.

ProCalidad's National Customer Satisfaction Index (INSC)

This joint initiative between the Praxis consulting firm and the Universidad Adolfo Ibáñez has become the independent benchmark of reference in Chile in terms of user satisfaction. Its objective is to strengthen and gradually increase the level of competitiveness of companies in Chile based on the perception of their customers.

44 points

was the net satisfaction of **Aguas Andinas** in INSC during the second half of 2021, 3 points higher than that obtained on the same date of the previous year.

93 puntos

points was the net satisfaction of **Aguas Cordillera** in INSC during the second half of 2021, **9 points** higher than the result obtained on the same date of the previous year.

Global Satisfaction Survey - Active

Monthly quantitative telephone survey applied among residential customers with potable water and sewage services, who may or may not have submitted a request in a period at least six months prior to its application. It delves into the users' experience with the basic benefits and other associated services, and their image of the company.

5,789

customers were surveyed during 2021.

66%

rated the services provided as "excellent", decreasing by 1% compared to 2020.

79

more customers than during 2020.

50.6%

net satisfaction.

Customer Satisfaction Survey with Requests - Active

Quantitative study that measures the experience of users through monthly telephone surveys, applied to residential customers with potable water and sewerage services, who submitted a requirement that was solved or completed during the period prior to the execution of the study.

70% of the customers evaluated the customer service with a score higher than 6.0*, a decrease of **1,3%** compared to 2020.

13,331 clients were surveyed in 2021.

19.5% indicated a rating equal to or lower than 4.0*, increasing by **1.2%** compared to 2020.

*Scale from 1 to 7 (7 being the highest score).

Post-Attention Survey (EPA)

Survey conducted automatically (IVR) within 48 hours after a contact made in commercial agencies or through the Contact Center. Seeks to measure the quality of service received by customers.

91.1%

customers said they were satisfied with the service, a decrease of **0.2%** compared to 2020.



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Experience outside the home

Along with the valuation of its services inside homes, it is important for Aguas Andinas to improve the perception of customers when they travel through the city and are faced with situations such as traffic congestion due to network renovation works. To avoid a negative impact on the quality of life of citizens as a result of this type of work, the company implemented an alert system that warns customers in advance of the start of works that could affect them and whose execution will take at least 30 days. The information provided details the type of work to be carried out, the estimated duration and the benefits it will mean for their neighborhood.

Aguas Andinas leads the study of Citizen Brands 2021

The company was recognized as leader in the "Services" category in the Citizen Brands 2021 study conducted by CADEM. In addition, in relation to 2020, it advanced 22 positions in the Global Brand Ranking, moving from 68th to 46th place, the best historical position obtained by the company (in 2018 it ranked 135th). Being a "marca ciudadana (citizen brand)" means that Chileans recognize that the company has a relevant impact on society and on people's quality of life.



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Local communities

● GRI 413-1

Promoting cooperation seeking to generate shared social and environmental value is the principle that guides Aguas Andinas' relations with its stakeholders. This approach was strengthened with the creation in 2021 of the Relationship and Social Action Management, whose mandate is to innovate when dealing with communities.

Community relations

A traditional relationship model focuses on specific links to manage the minimum commitments that the company has acquired in the environmental qualification processes. On the other hand, the Relationship and Social Action management has proposed to develop a proactive model, establishing new ways of relating, which extends beyond environmental approvals, generating contacts in the field, channels for receiving consultations and instances of dialogue in the absence of conflicts, to know in depth the communities where the company is inserted and understand the problems that can be solved together.

During the second half of 2021, management focused on forming its teams, defining the stakeholders to be served and the strategies to be deployed in the face of the country's new challenges in social and environmental matters.

One of the axes is the relationship with authorities, which proposes a new way of doing and how to be part of the current socio-political process, being the main group of interest, the local authorities of the 49 communes under concession, the presidential delegates and the governor, seeking to foster relationships of trust, generating a single window of communication, making visible the willingness and collaboration of the company in the search for solutions to various problems of the territory and socializing the drought plan being carried out by Aguas Andinas in order to generate joint actions to mitigate the consequences on the population.

Thus, the company's strategic focus is based on transparency, adaptability and proactivity to the new needs of citizens, empathizing with the demands of the neighbors and their needs, in order to strengthen the links already established. A look capable of establishing a new culture that proactively seeks to listen to what the environment has to say, being open to dialogue and flexible.

Undoubtedly, avoiding any negative impact that could affect the communities will continue to be one of the basic purposes in this phase, a concern that is incorporated into the company's risk management system

The toll-free line Aló Vecino 800 38 03 03, operated by the Aguas Andinas Contact Center, is the channel available to the communities near the biofactories of Greater Santiago and the Biosolids Management Center of El Rital to report the perception of bad odors associated with sewage treatment. In response to a call, the company determines on site the intensity, origin and source of the fumes, in order to determine whether they are its responsibility or that of third parties and take the appropriate measures.

Aguas Andinas' social investment

The company has an annual budget for social investments, which must meet preset criteria and requirements, including being linked to the sphere of activity of the company or its contribution to sustainability.

In 2021 the main areas of investment were:

- Programs for surrounding communities.

Since the purpose of Aguas Andinas is to go beyond the agreements and environmental qualification resolutions, it maintains annual work plans with the communities surrounding the biofactories and other large operating sites. These plans contain activities and projects that initially addressed issues related to access to potable water, sustainable energy and neighborhood safety, but since the pandemic, they were opened to the most urgent needs of the neighbors, later taking up various co-creation projects, such as installation of solar poles and safety projects in some neighborhoods of Maipú. Likewise, improvements were made to community infrastructure in Rungue and Montenegro in Tilti.

- Local Development Funds

Committed to local development, Aguas Andinas annually allocates funds to finance projects promoted by grassroots, non-profit and formally constituted organizations in four districts of the Metropolitan Region: Maipú, Pudahuel, Padre Hurtado and Tilti.

During the year 2021, the Local Development Funds were carried out in the communes of Maipú, Pudahuel and Tilti, delivering \$100,000,000, and benefiting 52 social organizations and 11 talents. The Padre Hurtado 2021 fund will be implemented in 2022.

- Health operations with neighbors in the field in alliance with Techo

During the second half of 2021, Aguas Andinas in partnership with Techo Chile, conducted health operations in areas identified as having the greatest need for primary health care, since, due to the pandemic, many neighbors postponed medical care. The activity involved a team of doctors, nurses and midwives, attending 508 people in the municipalities of Puente Alto and San Bernardo, addressing 14 neighborhood councils.

- Design of projects to apply for regional funds

Through this program, Aguas Andinas donates to municipalities the preparation of projects (designs and plans) to apply for regional government funds for urbanization works in municipalities in the Metropolitan Region. In 2021, for example, five projects were contributed to the Municipality of Santiago to rebuild sewage collectors in historic cities that have seen the number of inhabitants grow beyond the capacity of the original design of their sewage system

Donations and Sponsorship Policy

These are protocols that indicate how sponsorships, donations or academic collaboration expenditures should be granted. There is a committee in charge of this task that evaluates the impact of the initiatives promoted by the Group's employees from the point of view of their social, environmental and cultural interest. This committee submits projects to the Board of Directors, which authorizes their implementation. For more information, see the website.

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\$763 million
was the company's social
investment during 2021.

Ensuring universal access to safe potable water beyond its concession area and regulatory requirements

• Access and affordability

Aguas Andinas' long-term vision is to ensure that the Maipo River basin as a whole is sustainable and that all those who live in it can access essential resources such as potable water supply and a first-rate sanitation system. This concern translates into actions that go beyond legal obligations.

• Solutions outside the concession area

Santiago suffers from a structural problem: the concession areas do not grow at the same pace as the regulatory plans, due to the need for extensive bidding processes so that different sanitation companies can compete. As a result, there are sectors without sanitation services, many of them occupied by social housing. For this reason, the company collaborates with municipalities and real estate developers in the materialization of solutions for sectors that are even outside its concession area, including connection points and capacity works, following its internal technical and economic evaluation protocol.

• Regularizations

In the capital there are still areas where people have built houses without formal urbanization, being supplied with potable water for decades by means of cistern trucks, extraction from natural springs or other rudimentary mechanisms. Aguas Andinas works to regularize these situations on a case-by-case basis, with the logic of bringing the service as close as possible to these sectors, according to the available capacity.

• Rural potable water systems

Like the other water companies, Aguas Andinas provides advice on administrative and commercial matters to localities that have rural potable water systems -a total of 113 in the Metropolitan Region-, in addition to managing, through the MOP's Directorate of Hydraulic Works, new projects or improvements to existing systems. Within the framework of Law 20,998 on Rural Sanitation Services, enacted in 2017, the companies in this area will have to abandon this advisory role; however, the company will always be available to cooperate with these localities, making all its knowledge and experience available.

In the coming years, Aguas Andinas' main contributions will probably have to focus on those sectors outside the concession area that suffer an acute shortage of potable water as a result of the depletion of their water sources, as well as on the sanitation challenges faced by certain rural sectors in the region.



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Supply chain management

● GRI 102-9, 204-1 ● ODS 1, 8, 10

In strategic activities for the company, such as the purchase of goods and the contracting of services, we seek to apply maximum efficiency in order to ensure proper procurement. However, since the purpose of the Aguas Group is to extend its commitment to sustainable development to its entire value chain and not only to its own operations, it also aims to promote fair and responsible relationships with suppliers, based on compliance with corporate management standards.

With that motivation, the company complies with all payment standards, encourages the participation of SMEs in its bidding processes, strives to grow its supplier base, and promotes competition. In addition, it works only with companies that adhere to its business vision.

Supplier Policy	Procurement Policy
Establishes the company's commitments in its relationship with its suppliers, among them, to promote their compliance with both legislation and the company's internal standards, and to apply sustainable development principles in their operations. It also requires timely payment and the incentive of free concurrence of suppliers to the bidding processes called by the Group, among other matters. For more information, see the website.	Contains the guidelines to be considered during the acquisition of goods and the contracting of services, based on corporate interests and legislation. Among other requirements, they must be carried out through transparent, competitive and efficient processes, with an approach that adds value to the Group's sustainability strategy.

Commitment to the pandemic

Suppliers once again demonstrated their importance for operational continuity during times of crisis such as the one experienced during the pandemic. Applying the same sanitation protocols that apply to Aguas Andinas' own staff, their contribution to the proper maintenance of the potable water and sewage network was vital, along with playing a key role in field work and telephone customer service.

Role of suppliers in the value chain

Aguas Andinas' suppliers perform several essential tasks for the company's operation:

Maintenance of networks and civil works.

Customer service: meter reading, contact center and distribution of bills.

Supply of network products and chemical supplies.

Support tasks.

1,423
suppliers 2021.

97.05%
local suppliers.

57.86%
small companies.

New capacity contracts

One of the most important initiatives of the Territorial Management Department during 2021 was the implementation of a new model of linkage with contractors responsible for resolving customer requirements in the field.

This is a new type of contract called "by capacity", under which Aguas Andinas commits resources according to an estimate of customer requirements - previously agreed with the contractor - with a certain degree of flexibility to adapt to actual demand and under the coordination of Programming and Control. A great advantage of capacity

contracts is that they provide suppliers with certainty regarding their monthly revenues and allow them to schedule their assets.

This system was first applied on a trial basis at the Talagante operating center, with auspicious results. Therefore, as of June 2021, its implementation began in the entire northern zone of the Metropolitan Region, definitively proving its effectiveness. Consequently, the project went on to a bidding phase that includes the entire southern territory of the concession area, with the goal of completing the implementation of the new model throughout Santiago during the second half of 2022.

The company also kept in force the agreement with the contractors who perform meter readings, which ensures the payment of at least 85% of the billing, regardless of the effectiveness of such readings, under the commitment not to dismiss any worker as a result of the crisis.



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Supplier evaluation

○ GRI 308-2, 412-3, 414-1 ● ODS 1, 8, 10

Aguas Andinas applies a questionnaire to all suppliers who register in the register of contractors and consultants. Additionally, it defines as critical suppliers those whose discontinuity or lack of service produces a high impact on the operational continuity of Aguas Andinas. During 2021, 100% of critical suppliers (36) were evaluated in the following management areas:

Quality, Compliance, Environmental, Energy, Safety and occupational health, Business continuity, Labor inclusion, Gender equality, Human rights, Conciliation, work, family and personal life.

The results were satisfactory, since 44% of the suppliers evaluated had a high level of compliance (greater than or equal to 70%), another 44% had a medium level of compliance (between 40% and 69%) and only 11% had a low level of compliance (between 11% and 39%), and no suppliers were found with no level of compliance.

The result of this monitoring was an average achievement of 64.6%, up 15.9% with respect to 2020. With these processes, the company aims to ensure a supply chain aligned with its sustainable business management principles

Climate change performance disclosure program

● ODS 13

For the third consecutive year, in 2021 Aguas Andinas participated in the CDP Supply Chain program (Carbon Disclosure Project). This initiative seeks to contribute to the sustainable development of the supply chain through a survey that addresses issues associated with global warming.

Relationship with stakeholders

Aguas Andinas regularly carries out mappings of its various stakeholders to identify and manage in a timely manner the issues they consider most relevant, in addition to building lasting ties based on trust and mutual benefit. Thanks to this work, the company has registered eleven of these stakeholders:

- Customers
- Suppliers and contractors
- Employees of the Aguas Group
- Authorities
- Capital suppliers
- Communities
- Water user associations
- Civil society associations
- Media
- Opinion leaders
- Specialized entities

With all of them, the commitment is to increase their satisfaction with the company, strengthening dialogue, promoting shared value and maintaining a proactive, constant and regulated relationship

Water as a shared resource

Thanks to the dialogue established by Aguas Andinas with its stakeholders, fruitful ties have been generated which, in the case of the associations of the first section of the Maipo River, led to deepening the existing collaboration. This is a most important link, directly associated with the continuity of water supply for the city of Santiago.

Since the onset of the drought, the water resources available in the Metropolitan Region have receded alarmingly, including the flow of its most important river, where both the company and the canal owners have exploitation rights. However, despite the growing scarcity, the El Yeso reservoir (whose reserves are used when the yield of Aguas Andinas' rights on the river are insufficient) has maintained acceptable levels and there has never been a lack of water for human consumption in the capital.

This has been possible thanks to the fact that year after year the seven irrigation associations of the first section of the Maipo and Aguas Andinas manage to reach an agreement to make the necessary water transfers to guarantee the right to water of the city's inhabitants. In 2021, this relationship went a step further with the signing of a historic collaboration agreement that ensures the urban supply in the long term, through the implementation of a fair and permanent transfer mechanism. It also includes new investments by Aguas Andinas, the reuse of treated water in the biofactories and a master management plan (for more information on this agreement see Natural capital, "Adaptation to climate change", in this report).

These measures are intended to lay the foundations for a more sustainable and efficient long-term management of the watershed, which will strengthen the water supply for the population and, at the same time, meet the needs of the agri-food industry.

Stakeholders Sustainability Index

Aguas Andinas continued to deploy in 2021 an integrated strategy that was designed from its first participation in the Stakeholders Sustainability Index (SSIndex), in 2020. This indicator allows predicting risks associated with sustainability through the cross analysis of a company's stakeholders. The management focuses defined in the strategy were: shared value with the environment, service quality, human capital development, and ethics and transparency. In 2021, 56% of people favorably evaluated the risk management and sustainability of Aguas Andinas.

Santiago Maipo Water Fund

Aguas Andinas participates as a founding partner and member of the board of directors of this public-private cooperation body, which contributes to safeguarding Santiago's water security and protecting the Maipo River. The fund has the participation of the regional government and representatives of social and environmental institutions and various companies.

 FURTHER INFORMATION HERE



Relationship activities with relevant stakeholders

Aguas Andinas works constantly with its key stakeholders to face the challenges of climate change and extreme water scarcity, in a context of collaboration and cooperation, developing a comprehensive management with a socio-environmental focus.



- 1 Inauguration of the new large-scale Providencia water matrix in January 2022, together with the Governor of the Metropolitan Region of Santiago and representatives of the Municipality of Providencia.
- 2 Visit former Mayor and Governor of the Province of Cordillera to La Farfana Biofactory in January 2021.
- 3 Declaration of Preventive Early Alert due to severe water shortage in the Metropolitan Region in August 2021 together with the Minister of Public Works.
- 4 Launch of Chile's Long Term Climate Strategy on October 25, 2021 at La Farfana Biofactory led by the Ministry of Environment together with the Advisory Committee for Climate Action.
- 5 Coordination with the Minister of Public Works to reduce consumption in year-end celebrations at the Aguas Andinas Operational Control Center in December 2021.
- 6 Inspection of Pirque Mega Ponds by the Minister of Public Works in February 2021, after the atmospheric river event that caused high turbidity due to convective rains in the mountain range.
- 7 Coordination with the mayors of Las Condes, Vitacura and Lo Barnechea at the offices of the Ministry of Public Works to address the extreme water shortage in the Mapocho river basin in January 2021.
- 8 Signing of a collaboration agreement with irrigators of the First Section of the Maipo River in August 2021.

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Industrial capital

The Group's facilities are designed to manage the potable water and sewage volumes of a capital city with eight million inhabitants. However, they must also contribute to the achievement of an increasingly resilient city and a reinforced supply to cope with climate change.

For this reason, Aguas Andinas permanently allocates significant resources to the implementation of new infrastructure and solutions, a policy that has accelerated in the current drought scenario, promoting major investment plans that include technological innovation and digitization programs.



Potable water production assets

● GRI 203-1, 303-1, 303-3, 303-5 ● ODS 6, 9

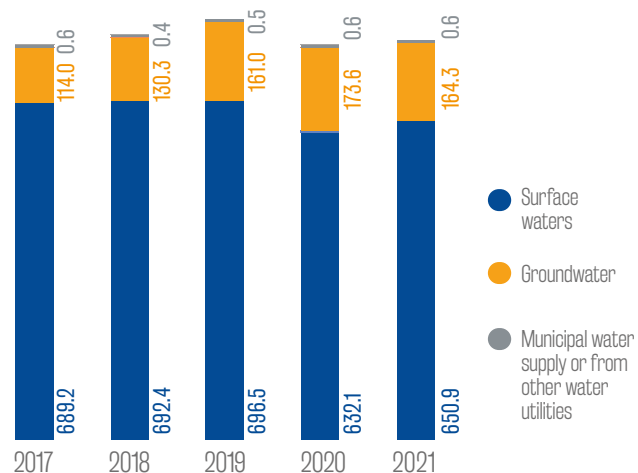
Thanks to a robust infrastructure, the company is able to ensure a potable water production process that considers the capture of raw water and the purification processes for its subsequent distribution to each of its customers, minimizing as much as possible the impact on water reserves. To this end, it has state-of-the-art production plants and a large distribution network, as well as strategies and processes focused on hydraulic efficiency, with cutting-edge technology that allow it to fully comply with its role as a provider of environmental services.

CAPTATION

Storage capacity

- El Yeso Reservoir 220 million cubic meters
- Laguna Negra 600 million m³.
- Lo Encañado Lagoon 7 million m³.
- Pirque Ponds 1,500 million liters.

Aguas Andinas, Aguas Cordillera y Aguas Manquehue (millones de m³)

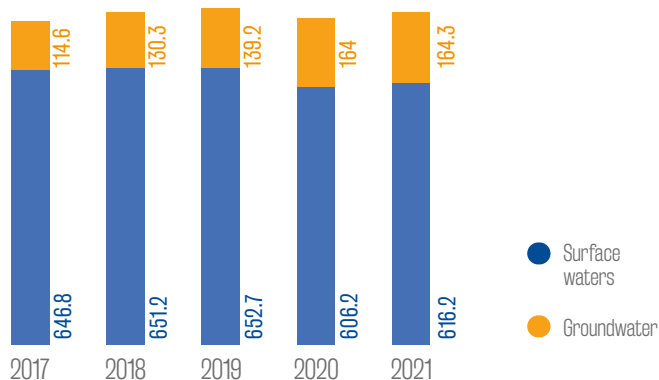


PRODUCTION

Potable water production is developed through the following facilities:

- Las Vizcachas Complex, including the Vizcachas Plant, Vizcachitas and Antonio Tagle.
- La Florida potable water production plant, Chamisero potable water plant.
- Other 15 smaller facilities, including those belonging to Aguas Cordillera and Aguas Manquehue.

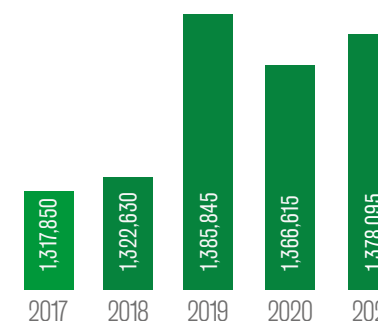
Drinking water production by type of source (million m³)



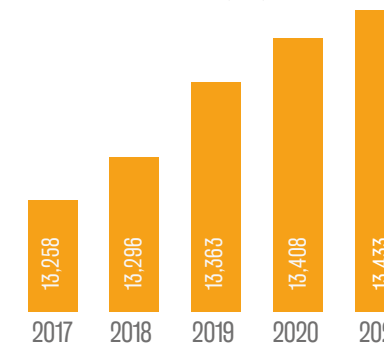
DISTRIBUTION

Main characteristics:

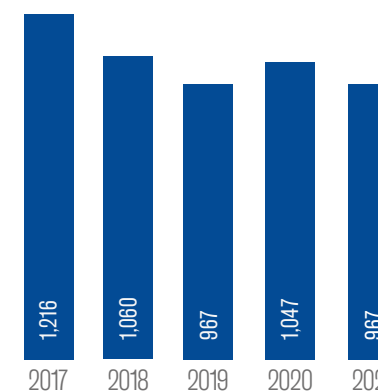
Pond volumes (m³)



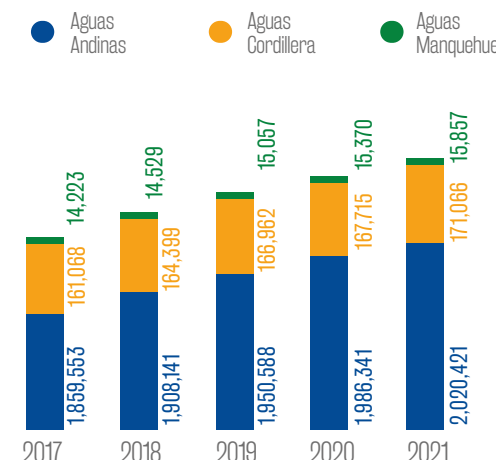
Length of network (km)



Number of unprovoked breaks with supply cut-off for the client.



Potable water customers



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Assets for sewage treatment

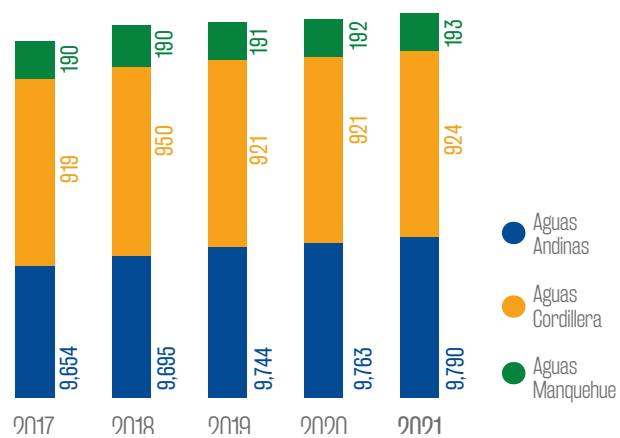
Aguas Andinas has been a pioneer in the application of world-class solutions for sewage treatment. Thanks to an approach based on the circular economy model, the company is currently in a position to give value to the sanitation waste resulting from the treatment process carried out at the La Farfana and Mapocho-Trebal biofactories, thus making a positive contribution to the environment and society in general.

● GRI 203-1, 303-2, 303-4 ● ODS 6,9,12,13

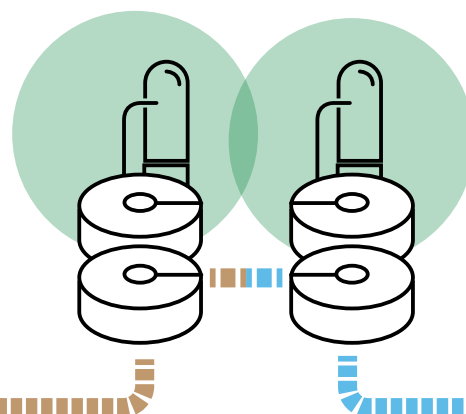
Collection



Length of collection network (km)



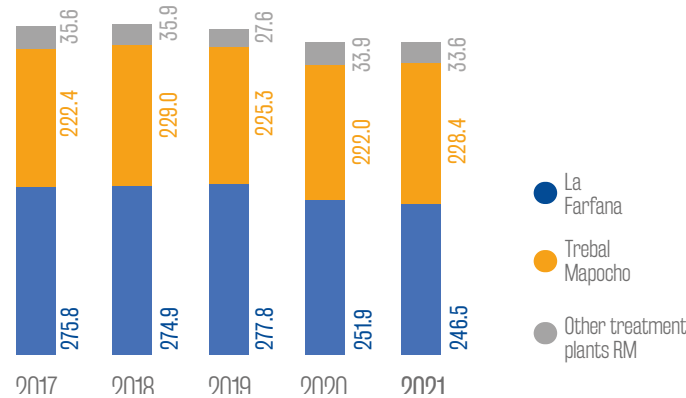
Wastewater treatment



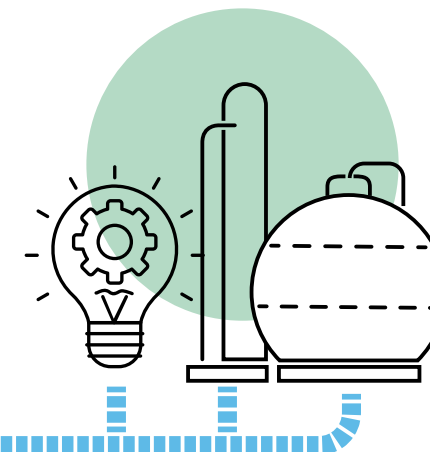
14 instalaciones de depuración en la Región Metropolitana (2 biofactorías y 12 plantas en localidades).

509 millones de m³ de aguas servidas depuradas.

Volume of treated water (millions of m³)



Biosolids / energy / biogas

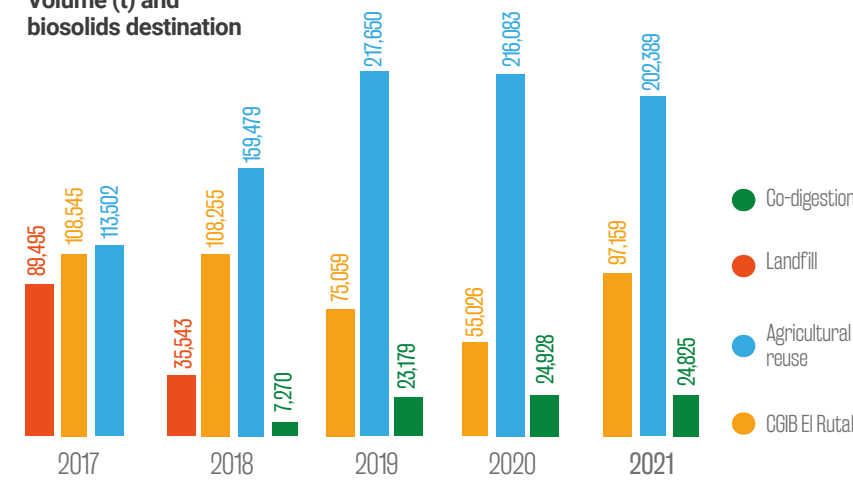


68% of biosolids are reused as fertilizer for agriculture.

54.4 GWh of electricity self-generated at the Mapocho-Trebal biofactory.

64,242,130 m³ of biogas produced in the biofactories.

Volume (t) and biosolids destination



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Other assets

● GRI 203-1 ● ODS 9

The Company also has additional assets that enable it to carry out its daily procedures, including buildings, offices and other work centers, together with infrastructure for the automation and control of the operation.

Monitoring, control and decision-making system

The monitoring centers and systems enable the control and automation of the water treatment and sanitation network processes. Every year these mechanisms are updated to address new operational needs and dimensions, which helps to adequately deal with contingencies. Additionally, with the development of predictive models, failures and emergencies are reduced, with the consequent improvements in the provision of service to customers.

By the end of 2021, 92% of the facilities were remotely controlled, monitoring the production, transportation, distribution, collection and purification of water.

Operational Control Center 2.0

In 2021, the Operational Control Center (OCC) completed an upgrade process that gave way to the Operational Control Center 2.0 (OCC 2.0). This advance constitutes an adaptation to the new operational needs, and resulted in incorporating more and better tools to support the operation in order to manage and telecontrol the infrastructures more efficiently, improving coverage and resilience. It also added tools to assist in operational decision-making.

In parallel, during the year progress was made in upgrading the CCO 2.0 communications system from an Analog Radiocommunications System (SCOM) to a Mission Critical Digital Radiocommunications System (SCOM 2.0). This improved the availability, coverage and resilience of connectivity between field data and the CCO 2.0.

Operates

24

hours a day, every day of the year.

Manages over

80,000

variables

Through

700

remote telecontrol stations and more than

900

dataloggers distributed throughout



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Asset management

New policies

In order to mitigate the failure or unavailability of critical infrastructure - one of the strategic risks being addressed by the Avanza project - in 2021 the company began implementing a wide-ranging plan, which is deployed through three lines of action:

Detailed review of assets on site, recording their locations and potential failures, in order to prioritize risks and define mitigation measures.

Definition of management policies for 38 groups of operational assets.

Development of a specific methodology to measure the risk of each group and some assets in particular.

Improvements in the network with less impact on the city.

Faced with the need to raise service levels in a context of growing demand, the company faces the challenge of accelerating the renewal of its distribution and collection networks. At the same time, however, the smooth functioning of the city requires that the works alter the environment as little as possible. For this reason, different areas have set themselves the task of searching for technologies to reconcile both objectives.

An advance in this direction was the Nueva Alimentadora Providencia project, which was executed in 2021 between Seminario and Román Díaz streets. It consisted of replacing

an old 1,100 mm diameter pipe with a new 1,400 mm diameter pipe, which makes possible a greater flow of potable water and a safer supply for more than one million people. The works included a mitigation plan that reduced the disturbing effects on the environment: 35% of the work was carried out using a steel lining system used to build tunnels without the need for trenches or earthworks (tunnel liner), and the remaining section was done through a trench with metal shoring, seeking to minimize surface occupation. In addition, the layout was designed to protect the integrity of Balmaceda Park.





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New operational enclosures 2021



ANAM Laboratory

ANAM expanded its coverage area thanks to the inauguration of a laboratory in the city of Puerto Montt, where it will be able to support in environmental diagnostics to the industry and sanitations of the Lakes Region. Among the services offered are: Sampling and Analysis of Water, Sludge and PCR, Odor Services (Accredited), Hazardous Waste, Determination of Microfauna through Microscopy, Contrastation of Flow Meters and Telemetry, among many others.



G&S Warehouse

In December 2020 Gestión y Servicios moved its operation to a new warehouse located in the Macul district. These facilities have state-of-the-art equipment that optimizes the subsidiary's storage capacity, ensuring traceability, availability and timely delivery of materials. In addition, it operates with a water circuit that has devices that allow 100% of this resource to be reused.

Santa Olga Campus

Several operations teams moved to the new Santa Olga site in the La Cisterna district, which allows better connectivity and reduced travel times for field teams, thanks to the direct access to the highways.





Environmental services subsidiaries 2021

The function of these companies is to support the Group's main management through services complementary to the sanitation activity. At present, the Aguas Group seeks to take advantage of its knowledge, experience and infrastructure to take steps beyond the services traditionally provided by its subsidiaries and enter new potential markets. In this regard, the most promising sectors have already been identified for each of them and entry strategies are being developed, as explained below.



New facilities

In December 2020, Gestión y Servicios moved its operation to a new warehouse located in the Macul district. These facilities have state-of-the-art equipment that optimizes the subsidiary's storage capacity, ensuring traceability, availability and timely delivery of materials. In addition, it operates with a water circuit that has devices that allow 100% of this resource to be reused.



It is a laboratory dedicated to environmental analysis and sampling of water, soil and sludge, accredited under Chilean and international requirements of facilities such as Labaqua-Agbar and Cirsee-Suez. It has developed state-of-the-art analytical techniques that allow reaching the highest level of detection and quantification for organic compounds and metals present in water. Today it maintains a high participation in the national potable water market and in the bottled water market, and also provides services to the main industries of riles and sewage in the country. After winning a bidding process, it performs daily quality analyses for Aguas Andinas of the potable water produced and treated water returned to natural watercourses.

In the future, the subsidiary intends to be present in unexplored sectors, such as large-scale mining and the analysis of sewage samples for the detection of COVID-19 outbreaks

Location: Av. Américo Vespucio 451, Santiago de Chile

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It plays a strategic role for Aguas Andinas, since it prevents industries from discharging into the sewage system elements that are not allowed by regulations and that can cause problems in the treatment plants. Since 2000, it has consolidated its position as the leading operator of industrial effluent plants in Chile, with a 41% market share throughout the country. It stands out especially in the dairy industry, with a market share of more than 90%, and is also present in the food and paper industries. Among its most promising growth opportunities is the handling of cosubstrates, i.e., dairy industry waste that must be disposed of in an appropriate manner. Ecoriles transfers them to sewage treatment plants, where the sugars contained in these wastes collaborate with the process.

Location: Walter Lihn 1868, Santiago de Chile

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This subsidiary was founded in 2001 with the purpose of marketing materials for potable water and sewage networks for the different contractors of the Aguas Group, a line of business that today represents 95% of its turnover, while the other 5% includes the business of cleaning collectors and water networks for the sanitations sector and the industrial market. Gestión & Servicios has evolved to become a specialized operator, capable of supporting other companies in the efficient management of their assets. The company was awarded a tender by Aguas Andinas to fulfill this role and incorporate technologies that optimize the management of the networks, focusing in a first stage on increasing the efficiency and speed of repairing potable water leaks. It is also studying the possibility of offering the service of renovation of collectors by trench for the Aguas Andinas Group and the entire Chilean sanitations industry.

Location: José Ananías 530, Santiago de Chile

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Created in 2011, this subsidiary is dedicated to developing energy projects derived from the sanitation business. In 2017 it began operating a methanization plant, which transforms the biogas generated by the La Farfana biofactory into biomethane, which is injected into Santiago's natural gas networks.

This initiative has been highlighted for its contribution to sustainability, as it significantly reduces CO2 emissions in the Metropolitan Region, thanks to which it obtained two distinctions from the Recyclápolis Foundation in 2018.

Location: Av. Presidente Balmaceda 1398, Santiago de Chile

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Corporate purpose

The purpose of the company is to produce and distribute potable water; collect and treat sewage; and provide other services related to these activities, in the manner and under the conditions established in Decree with force of law No. 382 of the Ministry of Public Works of 1988, General Law of Sanitations Services, and other applicable regulations.

Identification of the company

Legal constitution

Aguas Andinas S.A. was incorporated by public deed dated May 31, 1989, executed at the Santiago Notary Office of Mr. Raúl Undurraga Laso, and an excerpt thereof was recorded on page 13,981, No. 7,040, in the Commercial Registry of the Santiago Real Estate Registry of 1989, and published in the Official Gazette of June 10, 1989. The Company's bylaws have been subject to several amendments.

The last of these amendments was approved by the 18th Extraordinary Shareholders' Meeting, the purpose of which was: (i) to incorporate the amendments made to the laws and regulations governing the company's activities; (ii) to modify the corporate purpose, adapting it to the General Law of Sanitations Services; (iii) to extend the term of the Board of Directors to three years; (iv) to state that the capital stock is fully subscribed and paid; and (v) to repeal the transitory provisions that were no longer in

effect. In addition, a new consolidated text of the bylaws was granted. This amendment was recorded by public deed dated October 2, 2013, granted at the Santiago Notary Office of Mr. Iván Torrealba Acevedo, and an extract of it was registered on page 78,229 No. 51,547, in the Commercial Registry of the Santiago Real Estate Registry of 2013, and published in the Official Gazette dated October 21, 2013.

Legal Aspects

The company is registered in the Securities Registry of the Financial Market Commission under No. 0346 by provision of Law No. 18,046. As a sanitations sector company, it is supervised by the Superintendency of Sanitations Services in accordance with Law N° 18,902.



Ownership of the company

Aguas Andinas and its sanitations subsidiaries (Regulated)

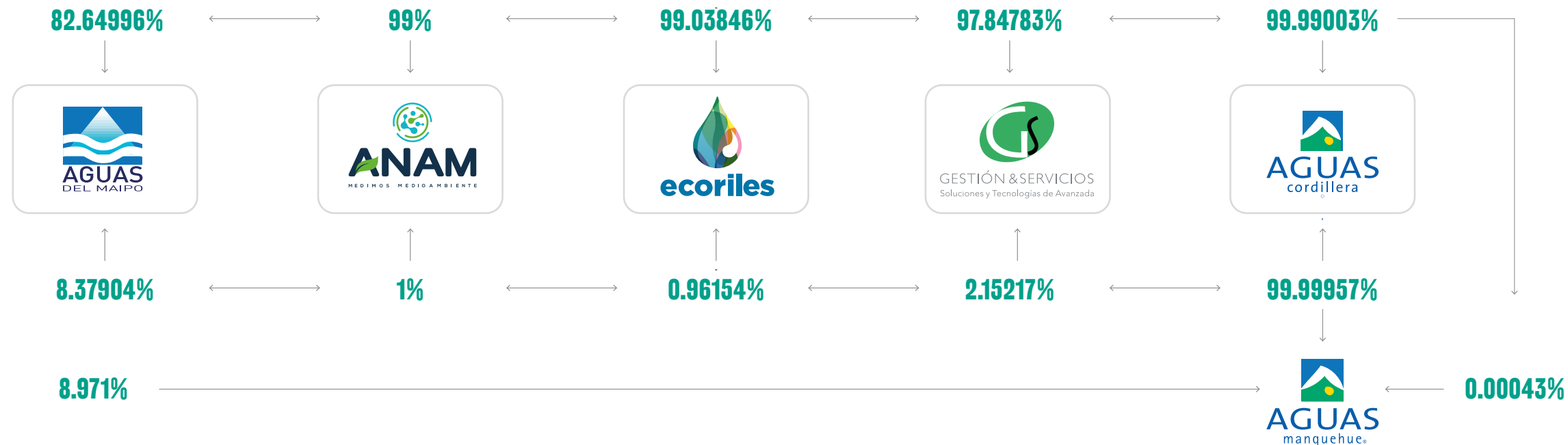
Aguas Andinas S.A. • Aguas Cordillera S.A. • Aguas Manquehue S.A.

Regulated by Chilean law, these water companies provide potable water production and distribution services, as well as sewage collection, treatment and disposal.

Environmental Services Subsidiaries (Not regulated)

Ecoriles S.A. • Gestión y Servicios S.A. • Análisis Ambientales S.A. • Aguas del Maipo S.A.

They provide knowledge in businesses related to the sanitations industry, among them: industrial waste treatment services, commercialization of materials and non-conventional renewable energies, laboratory analysis and development of energy projects related to sanitations companies, respectively.



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Main suppliers

- Suez Biofactoría Andina SpA (*)
- Inmobiliaria y Constructora Nueva Pacífico Sur Ltda.
- Constructora Pérez y Gómez Ltda.
- Echeverría Izquierdo Ingeniería y Construcción
- Inlac S.A.
- Cía. General de Electricidad S.A.
- Empresa Depuradora de Aguas Servidas Mapocho-Trebal Ltda. (*)
- Eléctrica Puntilla S.A.
- Constructora Olbertz Ltda.
- AES Andes S.A.

(*) Company related to Aguas Andinas S.A.'s parent company.

Main customers

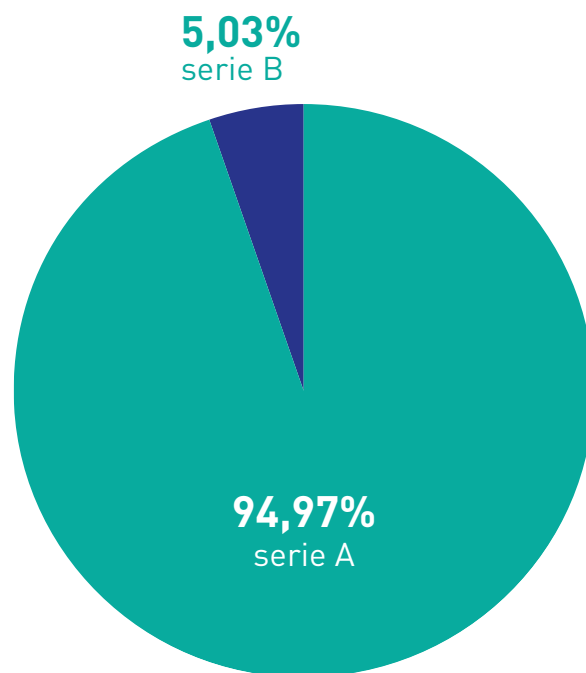
- Ilustre Municipalidad de Puente Alto
- Ilustre Municipalidad de La Florida
- Ilustre Municipalidad de San Bernardo
- Ilustre Municipalidad de Santiago
- Centro de Detención Preventiva Santiago 1
- Cervecera CCU Chile Ltda.
- Ilustre Municipalidad de Peñalolén
- Soprole S.A.
- SERVIU
- Embotelladora Andina S.A.



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Capital stock of Aguas Andinass

At the end of 2021, the capital stock of Aguas Andinas consisted of 6,118,965,160 subscribed and paid shares, distributed among 1,958 shareholders, **94.97%** of which corresponded to **Series A**, equivalent to **5,811,042,246** shares, and **5.03%** to Series B, with **307,922,914** shares.



MAIN SHAREHOLDERS AS OF DECEMBER 31, 2021

NR	Name or Company Name	Rut	DV	30-12-21	Series	%
1	Inv Aguas Metropolitanas S. A.	77,274,820	5	3,065,744,510	A	50.10%
2	Banco de Chile por Cuenta de Terceros no Residentes	97,004,000	5	500,085,392	A	8.17%
3	Corporacion de Fomento de la Produccion	60,706,000	2	305,948,258	B	5.00%
4	Banco Santander por Cuenta de Inv. Extranjeros	97,036,000	K	271,700,660	A	4.44%
5	Banco de Chile por Cuenta de State Street	97,004,000	5	204,707,840	A	3.35%
6	Larrain Vial S. A. Corredora de Bolsa	80,537,000	9	183,311,665	A	3.00%
7	Banco Itau Corpbanca Por Cta. de Inversionistas Extranjeros	97,023,000	9	146,390,219	A	2.39%
8	Banchile Corredores de Bolsa S. A.	96,571,220	8	133,521,250	A	2.18%
9	Bolsa de Comercio de Santiago Bolsa de Valores	90,249,000	0	115,654,038	A	1.89%
10	Asociacion de Canalistas Soc del Canal de Maipo	70,009,410	3	70,426,696	A	1.15%
11	Bci C De B S. A.	96,519,800	8	68,953,200	A	1.13%
12	Jp Morgan Securities Limited	47,005,117	5	66,534,981	A	1.09%
	Otros Serie A (1.923 Accionistas)			984,011,795	A	16.08%
	Otros Serie B (23 Accionistas)			1,974,656	B	0.03%
Total				6,118,965,160		100.00%

Series A and B shares

Article 5 of the Company's bylaws establishes that the Series B shares have a preferential character, which gives them a special quorum established at the Extraordinary Shareholders' Meeting held on March 29, 1999. This allows them to decide on acts and contracts related to Aguas Andinas' water use rights and sanitation concessions. Series B will be automatically extinguished upon the transfer or exchange of any of the Series B shares for Series A shares, whereby the transferred or exchanged shares will become part of Series A. The Series B shares will also be extinguished upon the transfer or exchange of any of the Series B shares for Series A shares.

It will also disappear after 50 years from the date of the legalization of the amendment of the bylaws agreed at the aforementioned Extraordinary Shareholders' Meeting, and in the event that the series B shares represent less than 5% of the total issued capital of the company.

In the event of any of the aforementioned circumstances, the series A and B shares will be eliminated.

A and B series will be eliminated, and all the shares comprising them will be automatically transformed into common or ordinary shares, eliminating the division into series of shares.

Aguas Andinas' bylaws are available at the following website:





Share transactions 2021

SECONDARY MARKET

SANTIAGO STOCK EXCHANGE

2021	AVERAGE PRICE	UNITS	AMOUNT(\$)
TOTAL 1° TRIMESTER	221.04	874,429,835	193,281,308,536
TOTAL 2° TRIMESTER	166.80	1,093,983,139	182,475,122,754
TOTAL 3° TRIMESTER	153.64	534,116,670	82,059,908,248
TOTAL 4° TRIMESTER	162.35	506,907,517	82,298,248,506
AÑO 2021	179.47	3,009,437,161	540,114,588,044

ELECTRONIC STOCK EXCHANGE

2021	AVERAGE PRICE	UNITS	AMOUNT(\$)
TOTAL 1° TRIMESTER	222.23	23,303,700	5,178,860,760
TOTAL 2° TRIMESTER	180.56	25,715,746	4,643,240,455
TOTAL 3° TRIMESTER	154.29	12,271,501	1,893,402,465
TOTAL 4° TRIMESTER	160.91	27,230,787	4,381,723,930
AÑO 2021	181.84	88,521,734	16,097,227,610

OF RELATED PEOPLE

RELATIONSHIP OF INFORMANT WITH THE SOCIETY	RUT INFORMANT	NAME / BUSINESS NAME INFORMANT	TRANSACTION DATE	TYPE OF TRANSACTION	NUMBER OF UNITS TRADES	PRICE UNITARY IN (\$)	TOTAL AMOUNT OF THE TRANSACTION IN (\$)	OBSERVATIONS
DI	6,179,689-4	Gonzalo Rojas Vildosola	10/03/2021	A	115,576	\$224.00	\$25,889,024	Inversiones Tragono SpA, where Gonzalo Rojas owns, buys 115,576 shares of Aguas Andinas S.A. series A on March 10 of 2021.
DI	6,179,689-4	Gonzalo Rojas Vildosola	08/03/2021	A	484,424	\$215.86	\$104,566,521	Purchase of 484,424 shares made by Inversiones Trágono SpA where Gonzalo Rojas is a shareholder and at the same time is Alternate Director of Aguas Andinas S.A.
EJ	12,622,327-7	Fernando Young Prieto	02/03/2021	A	23,674	\$208.64	\$4,939,580	Fernando Young is Assistant Manager at Aguas Andinas.

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Executive ownership interest

● ODS 5

Name or Company Name	RUT	Shares			
		Water A	%	IAM	%
Inversiones Palguin Ltda. (Luis Alberto Faundez Perez) custodia corredor de bolsa	77,429,760-K	895,879	0.00%	23,277	0.00%
Luis Alberto Faundez Perez (custodia corredor de bolsa)	8,043,598-3	73,620	0.00%		0.00%
Rodrigo Andrés Reyes Cea	12,087,571-K	123,451	0.00%	-	0.00%
Rocha Ibarra Chary Alejandra	12,236,181-0	246,673	0.00%	-	0.00%
Sociedad Arata y Cerda Ltda.	76,027,684-7	205,487	0.00%	-	0.00%
Arata Zapico Paola Del Carmen	10,253,396-8	213,700	0.00%		0.00%
Walton Lazo Pablo Andrés	10579432-0	45,000	0.00%		0.00%



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Property, equipment and insurance

Aguas Andinas owns the main buildings and equipment used in the provision of potable water production and distribution services, as well as those used in the collection and treatment of sewage. The company is concerned with maintaining these infrastructures in optimal working order.

The following is a list of the main properties and facilities belonging to the company:

Name	Address	Main characteristics	Leased or owned
Planta La Florida	Tobalaba 9670, La Florida, Santiago	Potable water production plant	Own
Planta Las Vizcachas	Av. Camilo Henríquez 540, Puente Alto, Santiago	Potable water production plant	Own
Biofactoría Mapocho-Trebal	Av. Las Parcelas S/N, Padre Hurtado, Santiago	Sewage treatment plant	Own
Biofactoría La Farfana	Camino La Farfana, Maipú Santiago	Sewage treatment plant	Own

The company maintains insurance in force that mainly comprises natural and fire risks for all its infrastructure assets, real estate and its contents.

Also covered are the potable water production and distribution facilities, sewage collection and treatment, as well as the offices and warehouses.



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Current rates

Within the framework of the Seventh Tariff Process of Aguas Andinas S.A., in which the Superintendency of Sanitations Services and Aguas Andinas S.A. are parties, the tariff level for the five-year period 2020-2025 was established by means of an agreement document signed on November 14, 2019. As established, the agreed tariff level as of December 31, 2018, meant a downward variation of -3% for the services and standards in force. The agreement also contemplated additional tariffs for future works, which apply with the entry into operation of the same, including (i) the Pirque Ponds, (ii) works to improve the quality of treated sewage such as nutrient removal works at the Farfana and Trebal treatment plants, and (iii) the encapsulation of biosolids drying at the El Rutal Biosolids Integral Management Center.

A series of works are also considered to face extreme turbidity events in the city of Santiago, which allow increasing the autonomy of the potable water system to 37 hours and 48 hours. It should also be noted that Aguas Andinas S.A. has also proposed new fundamental works to address drought and climate change, highlighting (i) works for the reuse of 3 m³/s of treated sewage, (ii) expansion by 1 m³/s of the La Florida potable water treatment plant, (iii) construction of wells in the central aquifer for 1.8 m³/s, and (iv) investments to reduce losses in the potable water network and re-purification of sewage. The new tariffs established by decree of the Ministry of Economy, Development and Tourism became effective as of March 1, 2020.



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Regulatory Framework



Sanitations Regulation

Aguas Andinas carries out its activities under the regulatory framework regulated by the General Law of Sanitations Services (DFL 382-88) and its respective regulation (DS 1199-04). In addition, Aguas Andinas is supervised by the Superintendencia de Servicios Sanitarios (SISS), which also acts as the regulatory counterpart in the tariff setting process. The SISS is a functionally decentralized agency, with legal personality and its own assets, which operates under the supervision of the President of the Republic, through the Ministry of Public Works.

Tariffs are updated every five years, through a process in which the company and the regulator participate. The adjustment is made objectively, through a technical model procedure that considers the determination of the total long-term cost of a model company, a minimum annual return on assets of 7% after taxes. The procedure also considers updates linked to variations of polynomials integrated by the CPI, IPBI and IPPIM indexes.

Aguas Andinas is always available to contribute to the debate, particularly with respect to those bills that could impact its management, mainly through its participation in the National Association of Sanitations Service Companies A.G. (Asociación Nacional de Empresas de Servicios Sanitarios A.G., ANDESS).

The main legal bodies that regulate the operation of the sector and of the sanitation companies are and the Sanitations companies are:

- General Law of Sanitations Services (DFL MOP No. 382 of 1988) Contains the main provisions that regulate the concession regime and the activity of Sanitations service providers.
- Regulation of the General Law of Sanitations Services (DS MOP N° 1199/2004). It establishes the regulatory norms that allow the application of the General Law of Sanitations Services.
- Law of Sanitations Services Tariffs (DFL MOP No. 70 of 1988) Establishes the main provisions governing the setting of potable water and sewerage tariffs and reimbursable financing contributions.
- Regulation of the Sanitations Services Tariff Law (DS MINECON N° 453 of 1989). Contains the regulatory norms that allow the application of the Law of Sanitary Services Tariffs.
- Law that creates the Superintendency of Sanitations Services (Law No. 18,902 of 1990). Establishes the functions of the SISS.
- Law on Subsidies for the payment of potable water consumption and sewerage services (Law No. 18,778 of 1989). Establishes a subsidy for the payment of potable water and sewerage consumption for low-income customers.
- Regulation of the Subsidy Law (DS HACIENDA No. 195 of 1998) Contains the regulatory provisions for the application of the Subsidy Law.

Regulatory changes

Basic Services Law

In the context of the Sanitations crisis affecting the country as a result of the COVID-19 outbreak, Law No. 21,249 (Basic Services Law) was published on August 8, 2020, which established a series of measures in favor of the end users of Sanitations services and prevented Sanitations service providers, electricity distribution companies and cooperatives and network gas distribution companies from cutting off the supply for late payment to certain users and customers, until December 31, 2021.

A bill is currently being discussed in the National Congress (Bulletin 14,543-03) that amends Law No. 21,249, which aims to extend the term of the Basic Services Law until December 31, 2022 and to adopt new measures.

Also, on January 26, 2022, the Senate passed a bill (Boletín 14772-03) that regulates the proration and payment of debts for Sanitations and electric services generated during the COVID-19 pandemic, and establishes subsidies to vulnerable clients for the payment of these debts.

Bill that "Modifies the legislation applicable to public Sanitations services, regarding non-regulated services, tariff setting and compliance with development plans by providers". A bill is currently under discussion in the National Congress that "Amends the legislation applicable to public Sanitations services, regarding non-regulated services, tariff setting and compliance with development plans by the providers".

The main idea of the bill is to improve the Sanitations legislation in aspects such as regulation of services that are not currently regulated for the purpose of calculating tariffs; citizen participation; tariff setting process; incentive to comply with development plans; modernization of the supervisory and sanctioning power of the SISS, among others.

The bill is in the second constitutional procedure in the Public Works Committee of the Senate. The Committee has not advanced in the discussion and voting of the bill, because it has been waiting for the presentation of indications or a new bill by the Executive, which has not occurred to date.



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Fines and penalties

● GRI 307-1, 416-2, 419-1 ● ODS 3, 6, 11, 16

Authority	Company	Amount (UTA)	Reason
SISS	Aguas Andinas S.A.	720	Massive potable water outages due to extreme turbidity of the Maipo River in February 2017.
SISS	Aguas Andinas S.A.	20	Deficiencies in the quality of the potable water distribution service due to low pressure in the network in certain sectors.
SISS	Aguas Andinas S.A.	45	Deficiencies in the quality of potable water distribution service due to low pressure in the network in certain sectors.
SISS	Aguas Andinas S.A.	370	Massive potable water outages due to extreme turbidity of the Maipo River in April 2017.
SISS	Aguas Cordillera S.A	20	Deficiencies in the quality of the potable water distribution service due to low pressure in the network in certain sectors.
SISS	Aguas Cordillera S.A	26	Deficiencies in the quality of the distribution service due to non-compliance with potable water quality, turbidity and total iron parameters.
SISS	Aguas Manquehue S.A.	2	Deficiencies in the quality of the potable water distribution service due to low pressure in the network in one sector.



Dividend policy

At the twenty-ninth Ordinary Shareholders' Meeting, the shareholders agreed on a dividend policy consisting of distributing **100% of the profits**, with 30% of the net profits for the year corresponding to a mandatory dividend and the remaining 70% to an additional dividend. This policy will remain in effect as long as the company's current level of capitalization continues and is compatible with the **investment and financing policies** established for each year.

\$ per share	2017	2018	2019	2020	2021
Carrying value	105.02	104.37	105.32	137.4	137.76
Earnings per share	22.81	22.235	23.16	16.13	16.45
Dividends Paid	22.1184 (1)	22.5014 (2)	22.7413 (3)	17.8516 (4)	17.18946 (5)

(1) Includes two items: An interim dividend of \$6.8614 per share paid on January 18, 2017 and a final dividend of \$15.257 per share paid on May 22, 2017, on account of 2016 earnings.

(2) Includes two items: An interim dividend of \$6.8614 per share paid on January 24, 2018 and a final dividend of \$15.64 per share paid on May 24, 2018, on account of 2017 earnings.

(3) Includes two items: An interim dividend of \$7.0639 per share paid on January 22, 2019 and a final dividend of \$15.6774 per share paid on May 23, 2019, on account of 2018 earnings.

(4) Includes two items: An interim dividend of \$7.2616 per share paid on January 20, 2020 against 2019 earnings and a final dividend of \$10.59 per share paid on December 15, 2020, on account of 2020 earnings.

(5) Includes two items: An interim dividend of \$10.65236 per share paid on May 18, 2021 charged to the 2020 fiscal year and a final dividend of \$6.5371 per share paid on November 8, 2021, on account of 2021 earnings.

DIVIDENDS PAID				
N° DIVIDEND	PAYMENT DATE	HISTORICAL DIV.	DIVIDEND TYPE	Year
50	17-05-10	14,80945	Definitive	2009
51	22-11-10	5,4138	Provisional	2010
52	23-05-11	11,5579	Definitive	2010
53	23-11-11	5,5985	Provisional	2011
54	23-05-12	12,62015	Definitive	2011
55	13-11-12	5,7945	Provisional	2012
56	22-05-13	14,02414	Definitive	2012
57	14-01-14	6,0468	Provisional	2013
58	26-05-14	13,02105	Definitive	2013
59	13-01-15	6,35	Provisional	2014
60	26-05-15	13,1667	Definitive	2014
61	13-01-16	6,6294	Provisional	2015
62	25-05-16	14,4539	Definitive	2015
63	18-01-17	6,8614	Provisional	2016
64	22-05-17	15,257	Definitive	2016
65	24-01-18	6,8614	Provisional	2017
66	24-05-18	15,64	Definitive	2017
67	22-01-19	7,0639	Provisional	2018
68	23-05-19	15,6774	Definitive	2018
69	20-01-20	7,2616	Provisional	2019
70	15-12-20	10,59	Provisional	2020
71	18-05-21	10,65236	Definitive	2020
72	08-11-21	6,5371	Provisional	2021

Distributable income	\$
Net income for the year 2021	100,644,529
Accumulated distributable income	97,314,105
Interim dividends on account of profit 2021	-40,000,287
Remaining distributable income	157,958,347
Dividends distributed as a % of distributable profit	0.00%

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Essential Facts

Summary of Essential Facts 2021

● GRI 102-10

1. On June 23, 2021, the CMF was informed that:

At the board meeting of June 23, 2021, Mr. Luis Mayol Bouchon resigned as a director of the Company, and his alternate, Mr. Mauricio Rojas Mullor, assumed his position.

2. On October 22, 2021, the CMF was informed that:

That on this date in extraordinary meeting No. 2/2021, the Board of Directors of the Company unanimously agreed by the unanimity of its members present, to distribute among the shareholders the amount of Ch\$40,000,287,147.-, as an interim dividend, on account of the profits of the 2021 fiscal year. In view of the above, the Company's interim dividend number 72 will amount to the sum of \$6.5371 per share and will be payable as of November 8.

3. On December 15, 2021, the CMF was informed that:

On this date in ordinary session of the Board of Directors of the Company, it was unanimously agreed by its members present, the following:

- The Balance Sheet and Financial Statements as of December 31, 2021, will be published on the Company's website: <https://www.aguasandinasinversionistas.cl/es/informacion-financiera/estados-financieros/2021> and will be sent to the Financial Market Commission, on February 15, 2022, modifying the date previously informed on the Company's and the Financial Market Commission's website.
- To call the ordinary shareholders' meeting of the Company for March 2, 2022, at 10:00 a.m., to be held at Avenida Presidente Balmaceda 1398, 10th floor, Santiago, implementing for the participation of its shareholders the remote access to such meeting through a Virtual Platform.

The purpose of the meeting will be to learn about and decide on the matters pertaining to an Ordinary Shareholders' Meeting.

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Profile of the Integrated Report

● **GRI 102-21, 102-32, 102-45, 102-46, 102-48, 102-49, 102-50, 102-51, 102-52, 102-54**

● **ODS 12**

This Aguas Andinas Integrated Report contains and consolidates information corresponding to the management of the Aguas Andinas Group companies in economic, governance, social and environmental issues, for the period from January 1 to December 31, 2021. Its scope covers the parent company Aguas Andinas S.A., its sanitary subsidiaries Aguas Cordillera S.A. and Aguas Manquehue S.A., and the environmental service subsidiaries Ecoriles S.A., Análisis Ambientales S.A. (ANAM), Gestión y Servicios S.A. and Aguas del Maipo S.A.

The document was prepared in accordance with the latest version of the guidelines and recommendations of the International Integrated Reporting Council (IIRC), and also in accordance with the comprehensive option of the Global Reporting Initiative (GRI) Standards.

The company's financial information, in turn, is published in accordance with the provisions of General Rule No. 30 of the Financial Market Commission (CMF).

Materiality Study

● **GRI 102-32, 102-43, 102-44, 102-46, 102-47, 102-48, 102-50, 102-51, 102-52, 102-54**

To determine the content of the report, in 2021 a new materiality study was conducted with the purpose of adequately reflecting the current vision of all the company's stakeholders, determining those environmental, social and economic aspects that impact the company's sustainability and may have a significant effect on its performance, or substantially influence the evaluations and decisions of its stakeholders. This exercise allows the company to prioritize its actions and communications, considering the most relevant risks and opportunities for the business and stakeholders.

A materiality study helps to identify the sustainability issues of critical importance to a company's stakeholders and its long-term success. It is based on a compilation and balancing of internal and external stakeholder expectations in order to gather a 360-degree perspective on sustainability issues.

The process carried out during the exercise included the following stages:

Identification

During 2021, a review and analysis of secondary sources, trends, media, standards and global indexes was conducted to generate a survey of material topics, as well as an analysis of the context and current trends in the sanitation industry, a review of the 2020 Integrated Report, press files and the company's financial results, also guidelines of different international standards and materiality analyses of global leaders in sustainability, especially in the multi-service and sanitation industry.

Prioritization

Subsequently, the perception of executives and employees was gathered, thus providing an integrated and updated vision of the internal public regarding the areas of greatest importance for the company. On the other hand, a series of consultations were made to external stakeholders regarding the material issues presented and the level of relevance they should have for the management of Aguas Andinas. This survey was conducted through online surveys, thus complementing the vision of both audiences and making a matrix that comprehensively reflects the priority that each element should have for the company.

“

Water management and the challenges it faces in each territory require the integration of multiple perspectives. Responsible management of this resource in delicate contexts of balance -such as those imposed by climate change- requires a fluid and permanent exchange between the various actors in the city. To this end, timely delivery of relevant information is fundamental and forms part of the company's strategic commitment to strengthen dialogue and promote shared value.

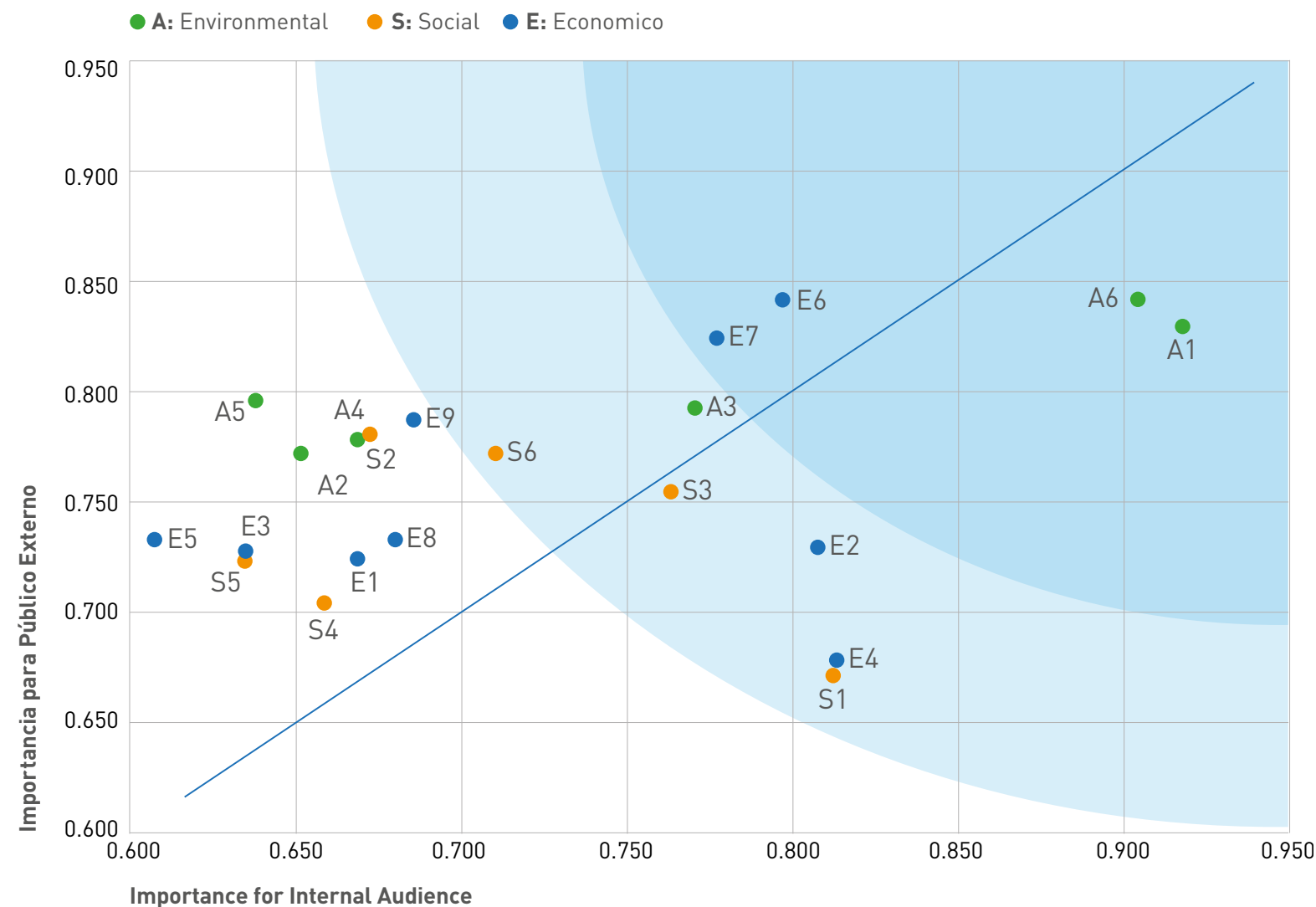
	Consulted groups	Method of consultation	Consulting date
Internal public	Chairman of the Board, Chief Executive Officer General Manager and area directors	Structured Interview	October 2021
	Workers	Online survey	
External public	Clients	Online survey	
	Suppliers		
	Investors		
	Comunities		
	Other stakeholders: academics, peers from other companies, unions, media and civil society organizations		



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Priority 2020	Priority 2021	TOPICS 2021	Legend
3	1	Climate change	A1
1	2	Water risk management	A6
5	3	Emergency response	E6
6	4	Customer management	E7
12	5	Circular economy	A3
2	6	Sustainable business model and resilient	E2
9	7	Relationship and impact in communities	S3
7	8	Legal framework, regulations and debate public	E4
13	9	Human capital development	S1
14	10	Occupational health and safety	S6
New	11	Codes of conduct	E9
New	12	Access and affordability	S2
19	13	Energy sustainability	A4
New	14	Environmental systems and controls	A5
23	15	Biodiversity and ecosystem services	A2
16	16	Innovation, technology and digital transformation	E8
22	17	Corporate governance	E1
15	18	Diversity, climate and labor relations	S4
25	19	Privacy and cybersecurity	E3
24	20	Human rights	S5
New	21	Supply chain management	E5

Materiality Matrix





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Independent Audit Report ● GRI 102-56

Santiago, March, 2022

Mr. Hernan König

Sustainable Development Manager

Aguas Andinas

Of our consideration:

We have reviewed the following aspects of the 2021 Integrated Report of Aguas Andinas:

Scope

- Limited security review of the adaptation of the contents and indicators of the 2021 Integrated Report, with the provisions of the Global Reporting Initiative (GRI) Standards regarding the profile of the organization and material indicators arising from the materiality process carried out by the company in around the criteria established by said standard, related to the Economic, Social and Environmental dimensions.

Verification standards and processes

- We have carried out our work in accordance with the International Standard on Assurance Engagements Other than Audits or Reviews of Historical Financial Information (ISAE 3000), issued by the International Auditing and Assurance Standard Board (IAASB) of the International Federation of Accounts (IFAC).
- Our review work has consisted of formulating questions to various units and managements of Aguas Andinas that have been involved in the process of preparing this report, as well as in the application of analytical procedures and review tests that are described below. Reunión con el equipo que lideró el proceso de elaboración del Reporte Integrado 2021.
- Request for requirements and review of evidence with the areas participating in the preparation of the 2021 Report.
- Analysis of the adaptation of the contents of the 2021 Integrated Report to those recommended by the GRI Standard in its Comprehensive compliance option, and verification that the verified indicators included in this Report correspond to the protocols established by this guide and the indicators are justified. not applicable or not material.

- Verification through review tests of the quantitative and qualitative information, corresponding to the indicators of the GRI Standard included in the 2021 Integrated Report, and its adequate compilation based on the data provided by the Aguas Andinas information sources.

Conclusions

The verification process was carried out based on the indicators declared from the materiality process carried out by the company. Once identified, prioritized and validated, the indicators were included in the report. The reported indicators subject to verification are indicated in the following table:

102-1	102-2	102-3	102-4	102-5	102-6	102-7	102-8	102-9	102-10
102-11	102-12	102-13	102-14	102-15	102-16	102-17	102-18	102-19	102-19
102-20	102-21	102-22	102-23	102-24	102-25	102-26	102-27	102-28	102-29
102-30	102-31	102-32	102-33	102-34	102-35	102-36	102-37	102-38	102-39
102-40	102-41	102-42	102-43	102-44	102-45	102-46	102-47	102-48	102-49
102-50	102-51	102-52	102-53	102-54	102-55	102-56	103-1	103-2	103-3
201-1	201-2	201-3	201-4	202-1	202-2	203-1	203-2	204-1	205-1
205-2	205-3	302-1	302-2	302-3	302-4	302-5	303-1	303-2	303-3
303-4	303-5	304-1	304-2	304-3	304-4	305-1	305-2	305-3	305-4
305-5	305-6	305-7	306-1	306-2	306-3	306-4	306-5	307-1	308-1
308-2	401-1	401-2	401-3	403-1	403-2	403-3	403-4	403-5	403-6
403-7	403-8	403-9	403-10	404-1	404-2	404-3	405-1	405-2	



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Regarding the verified indicators, we can affirm that no aspect has been revealed that makes us believe that the Aguas Andinas Integrated Report 2021 has not been prepared in accordance with the GRI Standard in the aspects indicated in the scope.

Responsibilities of the Directorate of Aguas Andinas and Deloitte

- The preparation of the 2021 Integrated Report, as well as its content, is the responsibility of Aguas Andinas, which is also responsible for defining, adapting and maintaining the management and internal control systems from which the information is obtained.
- Our responsibility is to issue an independent report, based on the procedures applied in our review.
- This report has been prepared exclusively in the interest of Aguas Andinas, in accordance with the terms established in the Letter of Commitment.
- We have carried out our work in accordance with the standards of independence required by the IFAC Code of Ethics.

The verification conclusions made by Deloitte are valid for the latest version of the Report in our possession, received on 02/02/2022.

- The scope of a limited assurance review is substantially less than that of a reasonable audit or assurance review, therefore we do not provide an audit opinion on the 2021 Integrated Report of Aguas Andinas.

Kind regards to you

Christian Durán
Partner



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Independent Audit Report ● GRI 102-56

Santiago, February, 2022

Mr. Hernan König
Sustainable Development Manager
Aguas Andinas

Of our consideration:

We have reviewed the following aspects of the Quantification of Greenhouse Gas Emissions for the period 2021, for Aguas Andinas.

Scope

Aguas Andinas has requested Deloitte to verify the Quantification of Greenhouse Gas Emissions for the stages of production, transportation and distribution of drinking water, sewage collection, sewage treatment and non-productive buildings for the period 2021. Said The calculations contemplate the estimation of the Carbon Footprint for the period between January 1 and December 31, 2021.

The verification process was carried out considering the analysis for each of the emission sources defined in the Quantification of Greenhouse Gas Emissions, these are: fuel consumption in fixed sources, refrigerant gas leaks, fleet of own vehicles, emissions direct emissions from the Biofactories process and wastewater treatment, own transport of reagents and waste, consumption of network electricity, consumption of chemical reagents, waste generation, external transport of reagents and waste, corporate travel and indirect emissions from the Biofactories process and sewage treatment.

La tabla 1 presenta las emisiones totales declaradas en la Cuantificación de Emisiones de Gases de Efecto Invernadero 2021 de las instalaciones consideradas para Aguas Andinas..

Table 1: Total Emissions by scope for the facilities considered in the 2021 period.

Stages	Scope 1 Emissions (tonCO ₂ e)	Scope 2 Emissions (tonCO ₂ e)	Scope 3 Emissions (tonCO ₂ e)	Scope 4 Emissions (tonCO ₂ e)
Production, transportation and distribution of drinking water, sewage collection, sewage treatment and non-productive buildings	61,127	55,968	107,747	224,842

Methodology

- Our review of the Quantification of Greenhouse Gas Emissions, period 2021, was carried out in accordance with the guidelines of the GHG Protocol Standard and the ISAE 3410 standard, Assurance Engagements on Greenhouse Gas Statements. It should be noted that this verification does not constitute an audit and, accordingly, we do not express an audit opinion on this statement.
- The review process considered the official receipt of information, in addition to the verification activities carried out through analytical procedures and review tests described below:
- Meetings with the representatives of the areas linked to the Quantification of Greenhouse Gas Emissions of Aguas Andinas.
- Compilation of information and evidence for each of the facilities and each of the scopes, starting in January 2022.
- Review of the consistency and coherence of the calculations for each of the scopes of the Quantification of Greenhouse Gas Emissions.
- Request and receipt of evidence not covered by the 2021 Greenhouse Gas Emissions Quantification process.



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Conclusions

- No aspect has been revealed that makes us believe that the Quantification of Greenhouse Gas Emissions carried out by Aguas Andinas has not been prepared in accordance with applicable international standards.
- All the inconsistencies found were clarified and resolved, therefore, no aspect has been revealed that makes us believe that the information provided about the Quantification of Greenhouse Gas Emissions contains significant errors.

Responsibilities of Aguas Andinas and Deloitte

- The preparation of the Quantification of Greenhouse Gas Emissions for the 2020 period, as well as its content, is the responsibility of Aguas Andinas, which is also responsible for defining, adapting and maintaining the management and internal control systems of which information is obtained.
- Our responsibility is to issue an independent report based on the procedures applied in our review.
- This report has been prepared exclusively in the interest of Aguas Andinas, in accordance with the terms established in the Letter of Commitment.
- The conclusions of the verification carried out by Deloitte are valid for the Quantification of Greenhouse Gas Emissions from the stages of production, transportation and distribution of drinking water, sewage collection, sewage treatment and non-productive buildings for the year 2021.

- The scope of a limited security review is substantially less than that of a reasonable security audit or review. Therefore, we do not provide an audit opinion on the Quantification of Greenhouse Gas Emissions for the stages of production, transportation and distribution of drinking water, Collection of wastewater, treatment of wastewater and non-productive buildings belonging to Aguas Andinas for the period 2021.
- We agree to release this letter to CDP to comply with the terms of CDP's disclosure requirements, but without accepting or assuming any liability or obligation on our part to CDP or any other party that may have access to this letter.

Verifier data:

Gonzalo Escalona Senior Manager

gescalonar@deloitte.com

Attentively

Christian Durán

Partner



GRI Index: General Contents

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	102-2	Aguas Andinas and its companies	17	6		
	102-3	back cover	2	6, 12		
	102-4		Aguas Andinas and its companies	17	6	
			Coverage and operational territory	18	6	
	102-5	E1	corporate governance	20	17	
	102-6		Aguas Andinas and its companies	17	6	
			Coverage and operational territory	18	6	
	102-7		Aguas Andinas and its companies	17	6	
			Company evolution	3	6	
			Value chain and circular economy	40	3,6,7,11,12,13,15	
	102-8		Context and challenges	5	3,6,7,11,12,13,15	
		S4	Diversity, climate and labor relations	80	5	P. 6
		Staffing	78	5,8	P. 6	
		Worker information	147	5,8	P. 6	
102-9	E5	Supply chain management	102	1,8,10		
102-10		Key facts	124			
102-11	A1.	Risk management	45	6,11,13		
102-12	E4	Association membership	138	17		
102-13	E4	Association membership	135	17		
Strategy	102-14	President's message	11			
		Message from the General Manager	12			
102-15	E6-A6	Risk Management	45	6,11,13		
Ethics and Integrity	102-16	Purpose, vision, mission and values	16			
		Compliance Management Model 2021	29	16		
102-17	E9	Compliance Management Model 2021	29	16		
Governance	102-18	E1	Management: Management excellence	34		
		E1	Directors' Committee Report	30		
	E1	Functioning of the Board of Directors	21	17		
	102-19	E1	Sustainability Committee of the Board of Directors	27		
		E1	Management: Management excellence	34		
	102-20	E1	Sustainability Committee of the Board of Directors	27		
		E1	Management: Management Excellence	34		
102-21		Integrated reporting profile	126	12		

Basic Content	TM	Title or response	Page	No. of SDGs	N° Global Compact Principle	
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		E1	Regular Directors	23	5,8	
		E1	Alternate Directors	24	5,8	
	102-23	E1	Functioning of the Board of Directors	21	17	
	102-24	E1	Functioning of the Board of Directors	21	17	
	102-25	E1	Good corporate governance practices	21		
		E1	Sessions and operation	21		
	102-26	E1	Regular Directors	23	5,8	
		E1	Induction and training of Directors	25		
	102-27	E1	Remuneration and expenses of the Board of Directors	25		
		E1	Incumbent Directors	23	5,8	
		E1	Board evaluations	25		
	102-28	E1	Board of Directors' compensation and expenses	25		
		A1-A6	Risk Management	45	6,11,13	
	102-29	A1-A6	Risk management	45	6,11,13	
	102-30		Meetings and operations	21		
		E6-A6	Risk management	45	6,11,13	
	102-31		Management: Management excellence	34		
			Integrated reporting profile	126		
	102-32		Board of Directors	21	17	
		A1 - A6	Risk Management	45	6,11,13	
	102-33	A1 - A6	Risk management	45	6,11,13	
	102-34		Remuneration and expenses of the Board of Directors	25		P. 6
			Key executives	36	5,8	P. 6
	102-35	S4	Diversity, climate and labor relations	80	5	P6
	102-36		No stakeholder engagement on remuneration			
	102-37		The annual compensation ratio was defined as confidential to the company.			
	102-38		The annual compensation ratio was defined as confidential for the company.			
	102-39		The annual compensation ratio was defined as confidential for the company.			



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	102-41	S4	Diversity, climate and labor relations	80	8,10	P 3
		S4	Collective bargaining agreements	82		P 3
	102-42		Stakeholder engagement	139	17	
	102-43		Materiality study	126		
			Stakeholder engagement	139	17	
102-44		Materiality study	126			
		Stakeholder engagement	139	17		
Reporting practices	102-45		Aguas Andinas and its companies	17	6	
			Profile of the integrated report	126	12	
			Financial Statements	180		
	102-46		Materiality study	126		
			Profile of the integrated report	126	12	
	102-47		Materiality study	126		
	102-48		Profile of the integrated report	126	12	
			Materiality study	126		
	102-49		Profile of the integrated report	126	12	
	102-50		Materiality study	126		
			Profile of the integrated report	126	12	
	102-51		Profile of the integrated report	126	12	
			Materiality study	126		
	102-51		Profile of the integrated report	126	12	
			Materiality study	126		
	102-52		Profile of the integrated report	126	12	
		Materiality study	126			
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		Materiality Study	123			
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102-56		External Verification	128			
		External Verification	128			
103-1	E2	Sustainable and resilient business model	39			
103-2	E2	Sustainable and resilient business model	39			
103-3	E2	Sustainable and resilient business model	39			

	Basic Content	TM	Title or response	Page	No. of SDGs	N° Global Compact Principle
Others	TM	E8	Technology, innovation and digital transformation	87		
	TM	S2	Access and affordability	100		

GRI Index: Thematic Contents

● GRI 102-55

Aguas Group: Aguas Group and Subsidiaries.

Aguas Andinas: Aguas Andinas, Aguas Cordillera y Aguas Manquehue.

Aguas Andinas S.A.

GRI Index	TM	Title or response	Page	Scope	No. of SDGs	N° Global Compact Principle	
Economic performance	201-1	E2	Sustainable financial management		Grupo Aguas	8,9,10,13	P7, P8, P9
		E2	Economic value generated and distributed		Grupo Aguas	8	
	201-2	A1	Adaptation to climate change		Aguas Andinas	6,7,12,13	
		A6	Adaptation to drought		Aguas Andinas	6,12,13	
		E6	Turbidity		Aguas Andinas	6,12,13	
		A1-A6	Risk management		Grupo Aguas	6,11,13	
201-3		Defined benefit plan obligations and other retirement plans		Grupo Aguas	8		
201-4		No financial assistance received from the government		Grupo Aguas			
Market presence	202-1		Ratio of standard entry level salary by gender vs. local minimum wage		Grupo Aguas	8	
	202-2		Proportion of senior management hired from the local community		Aguas Andinas	8	
Indirect economic impacts	203-1		Sustainable financial opportunities		Aguas Andinas	6,9,10,11,13	
			Assets for potable water production		Aguas Andinas	6,9	
			Assets for wastewater treatment		Aguas Andinas	6,9,12,13	
		Other assets		Aguas Andinas	9		
	203-2		Social focus		Aguas Andinas	1,11	
Procurement practices	204-1	E5	Supply Chain Management		Aguas Andinas	1,8,10	



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Anticorruption	205-1	Anti-corruption	156	Grupo Aguas	16	P.10	
		E9 Compliance management model 2021	29	Grupo Aguas	16		
		Operations assessed for risks related to corruption	156	Grupo Aguas			
	205-2	E9 Culture, ethics and integrity	28	Grupo Aguas	16		
		E9 Compliance management model 2021	29	Grupo Aguas	16		
	205-2	E9 Communication and training on anti-corruption policies and procedures number of employees trained.	156	Grupo Aguas			
205-3		Operations assessed for risks related to corruption	156	Grupo Aguas	16		
Energy	302-1	A4 Energy sustainability	73	Aguas Andinas	7,13	P. 7, P.8 y P.9	
		Energy	159	Aguas Andinas	7,13		
	302-2		Aguas Andinas does not have information on energy consumption outside the organization.		Aguas Andinas		
	302-3	A4 Energy sustainability	73	Aguas Andinas	7,13		
		Energy intensity	160	Aguas Andinas	7,13		
	302-4	A4 Energy sustainability	73	Aguas Andinas	7,13		
302-5		Reduction of energy consumption	159	Aguas Andinas	7,13		
	A4 Energy sustainability	73	Aguas Andinas	7,13			
Water and Effluents	303-1	A3 Value chain and circular economy	40	Aguas Andinas	3,6,7,11,12,13,15	P. 7, P.8 y P.9	
		Context and challenges	5	Aguas Andinas	3,6,7,11,12,13,15		
		Assets for potable water production	106	Aguas Andinas	6,9		
		Water	161	Aguas Andinas	6,12		
	303-2	A3 Value chain and circular economy	40	Aguas Andinas	3,6,7,11,12,13,15		
		Context and challenges	5	Aguas Andinas	3,6,7,11,12,13,15		
		Assets for sewage treatment	107	Aguas Andinas	6,9,12,13		
		Water	161	Aguas Andinas	6,12		
	303-3	A3 Value chain and circular economy	40	Aguas Andinas	3,6,7,11,12,13,15		
		Context and challenges	5	Aguas Andinas	3,6,7,11,12,13,15		
		Assets for potable water production	106	Aguas Andinas	6,9		
		Water	161	Aguas Andinas	6,12		
303-4	A3 Value chain and circular economy	40	Aguas Andinas	3,6,7,11,12,13,15			
	Context and challenges	5	Aguas Andinas	3,6,7,11,12,13,15			
	Assets for sewage treatment	107	Aguas Andinas	6,9,12,13			
	Water	161	Aguas Andinas	6,12			

GRI Index	TM	Title or response	Page	Scope	No. of SDGs	N° GlobalCompact Principle
Water and Effluents	303-5	A3 Value chain and circular economy	40	Aguas Andinas	3,6,7,11,12,13,15	P. 7, P.8 y P.9
		Assets for potable water production	5	Aguas Andinas	3,6,7,11,12,13,15	
		Biodiversity, nature-based solutions and ecosystem services	106	Aguas Andinas	6,9	
Biodiversity	304-1	A2 Biodiversity	75	Aguas Andinas	6,15	P. 7, P.8 y P.9
		Biodiversity, nature-based solutions and ecosystem services	163	Aguas Andinas	6,15	
	304-2	A2 Biodiversity	75	Aguas Andinas	6,15	
		Biodiversity, nature-based solutions and ecosystem services	163	Aguas Andinas	6,15	
	304-3	A2 Biodiversity	75	Aguas Andinas	6,15	
		Biodiversity, nature-based solutions and ecosystem services	163	Aguas Andinas	6,15	
304-4	A2 Biodiversity	75	Aguas Andinas	6,15		
Emissions	305-1	Emissions	74	Aguas Andinas	7,13	P. 7, P.8 y P.9
		Decarbonization plan	165	Aguas Andinas	7,12,13	
	305-2	Emissions	74	Aguas Andinas	7,13	
		Decarbonization plan	165	Aguas Andinas	7,12,13	
	305-3	Emissions	73	Aguas Andinas	7,13	
		Decarbonization plan	165	Aguas Andinas	7,12,13	
	305-4	Emissions	74	Aguas Andinas	7,13	
		Decarbonization plan	165	Aguas Andinas	7,12,13	
	305-5	Emissions	74	Aguas Andinas	7,13	
		Emissions of ozone-depleting substances (ozone depleting substances (ozone depleting substances) (oDS)	165	Aguas Andinas	7,12,13	
	305-6	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	166	Aguas Andinas	7,13	
305-7	Waste management	167	Aguas Andinas			
Effluents and residues	306-1	A3 Waste management	72	Aguas Andinas	6,11,12,13	P. 7, P.8 y P.9
	306-2	A3 Waste management	72	Aguas Andinas	6,11,12,13	
	306-3	A3 Waste	72	Aguas Andinas	6,12	
		Waste management	166	Aguas Andinas	6	
	306-4	A3 Waste	71	Aguas Andinas	6,12	
Waste management		169	Aguas Andinas			
306-5	A3 Waste	71	Aguas Andinas	6,12		
Environmental compliance	307-1	Fines and penalties	97	Aguas Andinas	6	P. 7, P.8 y P.9
		Environmental compliance (regulatory)	122	Aguas Andinas	3,6,11,16	
		Cumplimiento ambiental (regulatorio)	170	Aguas Andinas	3,6	



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Environmental compliance of suppliers	308-1	We do not select new suppliers based on environmental criteria.		Aguas Andinas	6,15		
	308-2	Supply Chain Management	102	Aguas Andinas	1,8;10		
Employees	401-1	New employee hires and turnover	151	Aguas Group	8		
	401-2	Benefits, occupational health and safety	83	Aguas Group	3		
	401-3	Parental leave	151	Aguas Group			
Occupational health and safety	403-1	Health and safety in the company	85	Aguas Group	3	P. 6	
	403-2	Major hazards	85	Aguas Group			
		S6	Health and safety in contracting companies	85	Aguas Group		3,4;8
	403-3	New integrated approach	85	Aguas Group			
	403-4	Joint committees	85	Aguas Group			
	403-5	New integrated approach	85	Aguas Group			
		Training programs	154	Aguas Group			
	403-6	Benefits, occupational health and safety	83	Aguas Group	3		
	403-7	Health and safety in contractor companies	86	Aguas Group	3,4;8		
	403-8	Integrated management system	41	Aguas Group			
403-9	New integrated approach	85	Aguas Group				
	S6	Health and safety	155	Aguas Group			
403-10	Diagnosis of occupational health and safety culture	85	Aguas Group				
	S6	Health and safety	152	Aguas Group			
Training and education	404-1	S1	Talent management	84	Aguas Group	4,8	P. 6
		S1	Average hours of training	153	Aguas Group		
	404-2	S1	Talent management	83	Aguas Group	4,8	
		S1	Training programs	150	Aguas Group		
404-3	Performance evaluation	84	Aguas Group				
Diversity and equal opportunities	405-1	S4	Diversity, climate and labor relations	80	Aguas Group	5	P. 6
		S4	Board diversity and experience	22	Aguas Group	5,8	
			Key executives	36	Aguas Andinas S.A.	5,8	
		Employee information	147	Aguas Group	5,8		
	405-2	S4	Diversity, climate and labor relations	80	Aguas Group	5	
		Employee information	147	Aguas Group	5,8		

GRI Index	TM	Title or response	Page	Scope	No. of SDGs	N° Global Compact Principle	
Non-discrimination	406-1	No incidents of discrimination were reported		Grupo Aguas		P.6	
Child Labor	408-1	No incidents of child labor were reported		Grupo Aguas		P.5	
Forced or Compulsory Labor	409-1	No incidents of forced or compulsory labor were reported.		Grupo Aguas		P.4	
Safety practices	410-1	Security personnel trained in human rights policies or procedures.	157	Grupo Aguas			
Human Rights Assessment	412-1	Operations subject to human rights impact assessments or reviews.	157	Grupo Aguas	16	P.2, P.3, P.4, P.5, P.6	
	412-2	S5	Operations subject to human rights impact assessments or reviews.	157	Grupo Aguas		
		S5	Employee training on human rights policies or procedures on human rights	157	Grupo Aguas		16
	412-3	S5	Supplier Evaluation	103	Grupo Aguas		1; 8; 10
Local Communities	413-1	S3	Local Communities	100	Aguas Andinas	P.1	
	413-2	S3	Local Communities	158	Aguas Andinas	P.2	
Customer Health and Safety	416-1	E7	Water Quality	97	Aguas Andinas	6	
		E7	Water Quality	97	Aguas Andinas	6	
	416-2	E7	Customer Ombudsman	97	Aguas Andinas	11	
		E7	Fines and Penalties	122	Aguas Andinas	3; 6; 11;16	
Customer privacy	418-1	E3	In 2021, there were no incidents or complaints of privacy violations or loss of customer data, nor were there any information leaks		Aguas Andinas	9	
Socioeconomic Compliance	419-1		Fines and Sanctions	122	Aguas Andinas	3; 6; 11;16	



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Topic	TM	SASB Index	Page	Scope	No. of SDGs	N° Global Compact Principle
Energy Management	A4	Total energy consumed.	159	Aguas Andinas	13	
	A4	Percentage of energy consumed from the central system.	159	Aguas Andinas	13	
	A4	Percentage of renewable energy consumed.	159	Aguas Andinas	13	9
Distribution Network Efficiency	A6	Replacement rate for mains.	No informado	Aguas Andinas	6 y 9	
	A6	Volume of non-revenue water losses.	173	Aguas Andinas	9	
Effluent Quality Management	A5	Number of incidents of non-compliance with water effluent quality permits, standards and regulations.	122	Aguas Andinas	14 y 15	7
	A5	Discussion of strategies for managing effluent of emerging significance.	111	Aguas Andinas		
Water access and affordability	S2	Average water rates for residential, commercial and industrial customers.	59	Aguas Andinas	6 y 10	1
	S2	Typical monthly bill for residential customers for 10 Ccf (one hundred cubic feet) of water consumed per month.	59		6 y 10	1
	S2	Number of disconnections for residential customers for non-payment, and percentage of these reconnected after 30 days.	95	AguasGroup	6 y 10	1
	S2	Discussion of the impact of external factors on water affordability, including economic conditions of the territory served.	65	Aguas Group	6 y 10	1
Potable Water Quality	A5	Number of potable water violations that were acute to health, non-acute but affecting health, and that did not affect health.	97	Aguas Group	3	
	A5	Discussion of strategies for managing emerging potable water contaminants.	70	Aguas Andinas	3	

Topic	TM	SASB Index	Page	Scope	No. of SDGs	N° Global Compact Principle
End-Use Efficiency	E2	Percentage of revenue from water services +A24+C19:C27+C19:C28+C19:C27	260	Aguas Andinas	6	
	A6	Water savings by customers from efficiency measures, by market.	7	Aguas Andinas	6	
Water Source Resilience	A6	Total water withdrawn from areas with high or extremely high Base Water Stress, and percentage purchased from third parties.	65, 162	Aguas Andinas	6	
	A6	Volume of recycled water sent to customers.	161	Aguas Andinas	6	9
	A6	Discussion of strategies to manage risks associated with the quality and availability of water resources.	64	Aguas Andinas	6 y 13	
Network Resilience and Climate Change Impacts	A5	Sewage treatment capacity located in 100-year flood zones.	The company's facilities are not located in flood zones according to the Global flood map. http://globalfloodmap.org/	Aguas Andinas	9	7
	A5	Number and volume of sewage overflows, and percentage of volume recovered.	Not reported	Aguas Andinas	14 y 15	7
	E6	Number of unplanned service disruptions, and customers affected by these, both broken down by duration category.	161	Aguas Andinas	9	
	A1	Description of efforts to identify and manage risks and opportunities related to the impact of climate change on distribution and infrastructure.	64	Aguas Andinas	13	



Task Force on Climate-related Financial Disclosures (TCFD) Index

Pilar TCFD	Reference	Page
Governance - Disclose the organization's governance of climate-related risks and opportunities.	a) Describe management's role in assessing and managing climate-related risks and opportunities.	Page 27, Sustainability Committee of the Board of Directors. Page 39, Sustainable and resilient business model. Page 47, Climate change adaptation risks.
	b) Describe the board's control over climate-related risks and opportunities.	Page 39, Sustainable and resilient business model. Page 48, Climate change-dependent variable compensation for executives.
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.	a) Describe the climate-related risks and opportunities identified by the organization in the short, medium and long term.	Page 42, Strategy and commitments. Page 47-50, Climate change adaptation risks.
	b) Describe the impact of the climate-related risks and opportunities on the organization's business, strategy and financial planning.	Page 42, Strategy and commitments. Page 47-50, Risks of adapting to climate change. Page 64, Adaptation to climate change.
	c) Describe the resilience of the organization's strategy, taking into account different climate-related scenarios, such as a 2°C or lower scenario.	Page 74, In the global race to zero emissions and greater resilience.
Risk management - Disclose how the organization identifies, assesses and manages climate-related risks.	a) Describe the organization's processes for identifying and assessing climate-related risks.	Page 45, Risk Management. Page 47, Heat Map Physical Risks. Page 51, Business Continuity Management (BCM).
	b) Describe the organization's processes for managing climate-related risks.	Página 60, Oportunidades financieras sostenibles. Página 64 - 77, Adaptación al cambio climático
	c) Describe how the processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management.	Page 45, Risk Management. Page 51, Business Continuity Management (BCM).
Metrics and targets - Disclose metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is relevant.	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in accordance with the organization's overall risk management and opportunities related to climate in line with its strategy and risk management process.	Page 4, 2021 ESG Key Figures. Page 44, Main achievements of Aguas Andinas that contribute to the SDGs in 2021. Page 73, Energy sustainability. Page 74, Decarbonization Plan.
	b) Disclose Scope 1, Scope 2 and, if applicable, Scope 3 greenhouse gas (GHG) emissions and related risks.	Page 74, Decarbonization Plan. Page 165, Total Emissions by scope for the facilities considered in the 2021 period. Page 165 -167, Emissions.
	c) Describe the objectives used by the organization to manage climate-related risks and opportunities and performance against targets.	Page 48, Climate change-dependent variable compensation for executives. Page 73, Energy sustainability. Page 74, Decarbonization plan.

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Association memberships

● GRI 102-12,102-13 ● ODS 17

The 2021 association memberships were:



IAI CHILE
Instituto de Auditores Internos



CES Centro de Experiencias y Servicios



Asociación de Empresas de Servicios Sanitarios (ANDESS)



Capítulo Chileno de Transparencia Internacional (Chile Transparente)



Pacto Global



Sé Santiago



Acción Empresas



Instituto de Ingenieros



CPI Consejo Políticas de Infraestructura



Amcham Chile



Instituto Chileno de Administración Racional de Empresas (ICARE)



Sociedad de Fomento Fabril



Asociación Interamericana de Ingeniería Sanitaria y Ambiental



Líderes Empresariales por la Acción Climática



Fondo de Agua Santiago-Maipo



Pride Connection (Fundación Iguales)



Programa de Sostenibilidad Corporativa Derecho UC



Club de Innovación



CAMACOES - Cámara Oficial Española de Comercio de Chile



ACADES Asociación Chilena de Desalinización



Fundación Generación Empresarial



Cámara Franco-Chilena para el Comercio y la Industria.



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Stakeholder engagement

● GRI 102-40, 102-42, 102-43, 102-44
● ODS 17

The stakeholders of Aguas Andinas and subsidiaries were defined in a process agreed upon by the different areas of the company and validated by the Board of Directors.

N°	Stakeholders	Subgroup	Needs	Expectations	Approach to participation (form of communication)	Frequency	Communication channels
1	Customers	Commercial and Industrial	Customers need the service to be 100% available and of high quality (drinking water suitable for human consumption and sewage collection), and the company has an Anti-Corruption Policy and a Crime Prevention Model, which, among other things, prevent corruption risks. Right to personal data protection.	<p>Consumers of the service expect that: Service is delivered in a consistent and quality manner.</p> <ul style="list-style-type: none"> • Along with this, an effective resolution to problems in the delivery of the service. • There is a customer service department and the necessary channels for handling complaints. • Service interruptions are notified in advance and are resolved in the shortest possible time. • Service charges are transparent and accurate, and in case of errors there are quick and effective solutions. • Have alternative supply support in case of an incident (hospitals, dialysis centers and prisons, among others). • Have general information about the policies of the Aguas Group, also considering those of the Compliance Management System, and particularly in relation to the Anti-Corruption Policy and Crime Prevention Model. • Access to a confidential channel where they can make inquiries/complaints regarding the behavior of workers of the Aguas Group, as well as suppliers and third parties in these matters. • That the intervened infrastructure is left in safe physical conditions, being in optimal conditions. If work is performed on public roads, they must be properly signposted and protected for their safety. • Comprehensive protection of personal data recorded in files, records, databases, or other technical means of data processing, whether public or private, intended to provide reports. 	<ul style="list-style-type: none"> • Through the service of Potable Water delivery, Collection and Treatment. • Commercial Relationship. • Attention of requirements through the Contact Center. • Web platforms and Commercial Agencies. • Access to the complaints channel and Compliance Management System information through the institutional website. • Perception and satisfaction surveys. • Massive communications and through RRSS. • Information on ballots. • "Information campaigns." 	Monthly or according to customer requirements, in particular responding to critical ones.	<ul style="list-style-type: none"> • Service channels available 24X7 (Contact Center, Virtual Office and Web platform). • Communication in RRSS and by SMS (in cases of subscribed clients). • Commercial Agencies. • Customer service improvement program (Homeowners). • Development of non-face-to-face customer service platforms. • Easy-to-understand information on ballots. • Informative videos. • Media and marketing communication. • Complaints channel in institutional web
	Sensitive						
	Households - Individuals						
	Critical Customers						

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N°	Stakeholders	Subgroup	Needs	Expectations	Approach to participation (form of communication)	Frequency	Communication channels
2	Suppliers/ Contractors	Critics	<p>Suppliers need the Aguas Group to perform its functions on a regular basis, relating to them with the parameters and guidelines that have been defined in the contracting of the service.</p> <p>They expect the obligations of the Compliance Management System to be extended, always complying in a timely manner with their commitments and urging high standards of transparency.</p> <p>Contractual commitments must be correlated to the Policies and Procedures that make up the Compliance Management System, and particularly the Compliance Management Model.</p> <p>Compliance Management System, and particularly the Crime Prevention Model and Anti-Corruption Policy.</p>	<p>Critical suppliers expect you to:</p> <ul style="list-style-type: none"> Maintain a constant operation of the services provided. Communicate and train on the protocols for dealing with incidents in the organization. Communicate and train regarding roles, responsibilities and authorities within the delivery of the service and in the event of an incident. Deliver a prompt response to the incidents presented. Comply with the clauses agreed in the contract or other formal document signed by the parties. Transparent and equitable conditions. Timely payment and development opportunities. Be trained in anti-corruption matters. Access to a confidential channel for queries/complaints regarding the behavior of workers of the Aguas Group, as well as other suppliers and third parties in matters of integrity and compliance. That the infrastructure visited by our suppliers is in optimal conditions, so as not to suffer occupational accidents or contract occupational diseases as a result of entering our facilities and / or perform work for which the company has hired them. If necessary and according to the service provided, contractors and suppliers would expect the communication of relevant criteria for operation and maintenance, as well as procurement, to maintain or improve the organization's energy and EMS performance. Have information security requirements established and agreed with each supplier. 	<ul style="list-style-type: none"> Business meetings. Supplier Portal. Active listening meetings. Satisfaction surveys. Mailing. Web platforms, including Compliance section and Complaints System. Clear contracts with formally pre-established requirements, including those of the Crime Prevention Model, Anti-Corruption Policy and the existence of the Contracts with formally pre-established requirements, including those of the Crime Prevention Model, Anti-Corruption Policy and the existence of the Whistleblower Channel and the Energy Management System. Communication of the Energy Policy (as applicable). Communication of criteria for the evaluation of energy performance in the acquisition of products, equipment, and services that use energy. 	Permanent	<ul style="list-style-type: none"> Communication through the Supplier Portal. Supplier Decalogue. Relationship Policy. Area Responsible for Suppliers. Annual work program: Integral Supplier Plan. Permanent meetings. Accredited supplier service. Suppliers Day. Electronic Mailbox gestionenergetica@aguasandinas.cl Complaints Channel on institutional website
		Non-critical	<p>Supplier/contractor stakeholders would expect to know the implications of non-compliance, as well as the relevant benefits and requirements of the Energy Management System for certified sites, in order to meet their relevant energy performance and EMS needs.</p> <p>Be aware of the information security requirements that apply to them.</p> <p>Be aware of the Information Security Policies and Standards to which they must be aligned.</p>	<p>Non-critical suppliers expect you to:</p> <ul style="list-style-type: none"> Communicate and train regarding roles, responsibilities and authorities within the delivery of the service and in the face of any incident. Compliance with the clauses agreed in the contract or other formal document signed by the parties. Transparent and equitable conditions. Timely payment and development opportunities. Be trained in anti-corruption matters. Access to a confidential channel for queries/complaints regarding the behavior of workers of the Aguas Group, as well as other suppliers and third parties in matters of integrity and compliance. That the infrastructure visited by our suppliers is in optimal conditions, so as not to suffer occupational accidents or contract occupational diseases as a result of entering our facilities and / or perform work for which the company has hired them. In case it is necessary and according to the service provided, suppliers will expect the delivery of energy-efficient operational slogans to operate.. 			



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N°	Stakeholders	Subgroup	Needs	Expectations	Approach to participation (form of communication)	Frequency	Communication channels
3	Employees Aguas Group	Workers in unregulated companies	Workers need to work in a functional and formal organization, in an environment that is safe for the development of their work and, above all, to have clarity and knowledge of what is expected and required by the companies of the Aguas Group in terms of integrity and compliance. the Aguas Group companies expect and require of their behavior in matters of integrity and compliance. Both employees and Senior Management need to optimize the use of resources used. All persons working under the control of the organization (excluding external operators, suppliers and contractors), who require optimizing energy use and consumption.	<p>The employees of the Aguas Group expect a work environment that is:</p> <ul style="list-style-type: none"> • Is safe, constant and timely training according to positions and equal opportunities. • Reliable evaluation and adequate recognition. • That the necessary communication channels exist and are known by the parties. • Functioning of a communication channel to the family in case of emergency. • That the organization has benefits that provide a better quality of life, health and safety. • Additionally, workers must have access to a channel where they can make complaints regarding the behavior of workers of the Aguas Group, as well as suppliers and third parties in matters of integrity and compliance, without fear of reprisals. • Training, which may be on the Compliance Management System and Energy Management, among others, as well as interaction with the area in a safe, transparent and confidential manner. • Specifically for the Committees and Boards of Directors: Information to be able to follow up and make proposals for improvements to the Policies, including those that integrate the Compliance Management System and Energy Management. The commitment of Senior Management is essential for compliance with the guidelines that the Aguas Group promotes. • Specifically for the subsidiaries: Exhaustive knowledge of the Policies and Procedures that make up the Compliance Management System, first because these are applicable to them and their behavior must be governed by such regulations, and second, because the development and strengthening of the culture of compliance is a key element for the Group. • and strengthening of the integrity culture in the Group is also the responsibility of all of them. That is why they require training, clear and permanent communication on everything related to the system, which must of course be easily accessible to all of them. • That in case of accidents they are attended in a timely manner. • That the company pays the contributions established in Law 16744 in order not to lose coverage in case of accidents at work and occupational diseases. • That the representatives of the Joint Committees have instances where they are heard and their decisions are taken into consideration by the company. 	<ul style="list-style-type: none"> • Internal campaigns. • Mailing. • Meetings. • Institutional stationery. • Interventions in work spaces. • Work meetings. • Formation of committees and participation groups. • Intranet and Social Networks. • Aguas Andinas website. • Training. • Periodic reports on the operation of the Management System, including Compliance. • Access to the Complaints Channel and Compliance Management System Minisite on the Intranet. • Reports and information on EMS information: objectives, energy goals, energy policy, benefits of improving energy performance, impact of its activities, etc. • Energy performance, impact of your activities and implications of non-compliance for ISO 50001:2018 certified sites. • Energy indicators reporting mail • Contract of employment. 	Permanent Contingent/ Adhoc/ According to the procedures of the Management Systems (SGI)	<ul style="list-style-type: none"> • Various media and platforms managed by the company, such as: • Digital communication. • Mailings and campaigns. • Meetings (telematic and face-to-face). • Communication interventions. • Audiovisual programs ("Interview with..."). • Trainings. • Marketing and Social Networks. • Complementary information of public knowledge (media). • Events. • Electronic Mailbox gestionenergetica@aguasandinas.cl • Complaints Channel and Compliance Management System Minisite on the Intranet. • Complaints Channel on institutional website • Other instances.
		Joint Health and Safety Committees	The Joint Health and Safety Committees need the Aguas Group to allow and provide the instances, facilities, means and any other requirements to carry out their activities. In addition, they require that the agreements emanating from the committees be heard and respected by the company.				
		Union leaders	Union Leaders need to generate collaborative relationships between the parties, in a context of transparency of information and availability of dialogue with high authorities of the company, to generate agreements with the company that benefit both parties. Have clarity and knowledge of what the Aguas Group companies expect from workers and demand in their behavior in matters of integrity and compliance.				



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N°	Stakeholders	Subgroup	Needs	Expectations	Approach to participation (form of communication)	Frequency	Communication channels
4	Autoridad	National	<p>The national authorities need Aguas Andinas to comply with the guidelines defined in the documents that apply to the organization.</p> <p>This is very relevant because the Aguas Andinas Group is mainly made up of regulated companies, which are in constant relationship with the Public Administration. In this sense, interaction with public officials must be developed within the framework of transparency and respect for the laws and regulations applicable to the matter.</p>	<p>The Government expects that:</p> <ul style="list-style-type: none"> • The company complies with current legislation. • It is aligned with government policies and areas of national interest defined for its operation. • Aguas Andinas carries out ethical behavior. • The company conducts its operations in accordance with the regulations stipulated for its operation. • The different facilities of the company are monitored to ensure that the service is not affected. • To reduce the impact of incidents. • The organization complies with regulatory aspects. • Collaborative relations between the parties and contribution to local development. • Emergency response. • Access to a confidential channel where they can make inquiries/complaints regarding the behavior of workers, employees of the Aguas Group, as well as suppliers and third parties in these matters. • Improve cybersecurity and resilience of systems and data security of all Chileans. 	<p>Consulting and/or informing them about matters of interest through formal communication channels.</p> <ul style="list-style-type: none"> • Coordination in emergency situations. • Visits to facilities. • Single window of communication through the Tariff and Regulation Management. • Response to requirements. • Direct communication. • Meetings. • Auditing visits. • Participation in public activities. • The Public Administration has access to the information of the Compliance Management System through the institutional website and access to the complaints channel. • Meetings that are reported in accordance with the Procedure for Interaction with Public Officials. • Training. 	Contingent / Permanent	<ul style="list-style-type: none"> • Participation in meetings. • Participation in emergency committees and meetings. • Development of management plans. • Response to information requests. • Communication plan for the population. • Early warning. • Media and marketing communication. • Complaints channel on institutional web. • Exchange of relevant cybersecurity information. • Computer Security Incident Response Team.
		Specific for National Security groups (as Undersecretariat of Crime): Only executed in case of coordinating response to high impact incidents. Ex: social outbreak. Interaction with public officials must be carried out within the framework of transparency and respect for applicable laws and regulations.	<ul style="list-style-type: none"> • Access to a confidential channel where they can make inquiries/complaints in relation to the behavior of workers, workers of the Aguas Group, as well as suppliers and third parties in these matters. 				
		Regional	<p>The regional authorities need Aguas Andinas to comply with the guidelines defined in the documents that apply to the organization.</p> <p>This is very relevant because the Aguas Andinas Group is mainly made up of regulated companies, which are in constant relationship with the Public Administration. In this sense, interaction with public officials must be developed within the framework of transparency and respect for the laws and regulations applicable to the matter.</p>	<p>The regional authorities expect that:</p> <ul style="list-style-type: none"> • The company is aligned to the Regional Policies and of the areas of regional interest defined for its operation. • Maintain ethical behavior. • Carry out its operations according to the regulations stipulated for its operation. • Decrease the impact of the incidents presented. • Collaborative relationships between parties and contribution to local development. • Emergency response. • Access to a confidential channel where they can make inquiries/complaints regarding the behavior of workers, workers of the Aguas Group, as well as suppliers and third parties in these matters. • Access to a confidential channel where they can make inquiries/complaints regarding the behavior of workers, workers of the Aguas Group, as well as suppliers and third parties in these matters. 			



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N°	Stakeholders	Subgroup	Needs	Expectations	Approach to participation (form of communication)	Frequency	Communication channels
4	Authorities	Municipal	Community authorities need Aguas Andinas to comply with the guidelines defined in the documents that apply to the organization. This is very relevant because the Aguas Andinas Group is mainly made up of regulated companies, which are in constant relationship with the Public Administration. In this sense, interaction with public officials must be developed within the framework of transparency and respect for the laws and regulations applicable to the matter.	Communal authorities expect that: <ul style="list-style-type: none"> • The company is aligned with communal policies. • Maintain ethical behavior. • Conduct its operations in accordance with the regulations stipulated for its operation. • Decrease the impact of incidents. • Collaborative relationships between parties and contribution to local development. • Generate Shared Value in communities surrounding plants and facilities (local development opportunities). • Generate opportunities for dialogue and relationship, to maintain a lasting relationship over time. • Emergency response. • Access to a confidential channel where they can make inquiries/complaints regarding the behavior of workers, workers of the Aguas Group, as well as suppliers and third parties in these matters. 	<ul style="list-style-type: none"> • Consulting and/or informing them about matters of interest through formal communication channels. • Coordination in emergency situations. • Visits to facilities. • Single window of communication through the Tariff and Regulation Management. • Response to requirements. • Direct communication. • Meetings. • Auditing visits. • Participation in public activities. • The Public Administration has access to the information of the Compliance Management System through the institutional website and access to the complaints channel. • Meetings that are reported in accordance with the Procedure for Interaction with Public Officials. • Training. 	Contingent / Permanent	<ul style="list-style-type: none"> • Participation in meetings. • Participation in emergency committees and meetings. • Development of management plans. • Response to information requests. • Communication plan for the population. • Early warning. • Media and marketing communication. • Complaints channel on institutional web. • Exchange of relevant cybersecurity information. • Computer Security Incident Response Team.
		Regulators and Overseers	Regulators and overseers need Aguas Andinas to comply with the guidelines defined in the documents that apply to the organization. This is very relevant because the Aguas Andinas Group is mainly made up of regulated companies, which are in constant relationship with the Public Administration. In this sense, interaction with public officials must be developed within the framework of transparency and respect for the laws and regulations applicable to the matter.	The Auditing entities expect that, mainly, of timely and truthful information whenever requested, in addition to ensuring compliance under the standards that each one supervises. <ul style="list-style-type: none"> • Regulatory compliance. • Resilience/operational continuity. • Impact management. • Investments. • Communication management towards the population. • Customer complaints. • Compensations. • SEREMI requires that: To be informed every time a fatal or serious accident occurs. The SEREMI is required to be informed every time a fatal or serious accident occurs. • Access to a confidential channel where they can make inquiries/complaints regarding the behavior of workers, workers of the Aguas Group, as well as suppliers and third parties in these matters. 			
		Emergency Service	Emergency services need incidents to be reported as soon as possible and all the necessary information to be delivered. This is very relevant because the Aguas Group is mainly made up of regulated companies, which are in constant contact with the Public Administration. In this sense, interaction with public officials must be developed within the framework of transparency and respect for the laws and regulations applicable to the matter.	Emergency services expect Aguas Andinas: <ul style="list-style-type: none"> • Report incidents in the shortest possible time. • Provide all required information. • Support in cases where additional resources are required. • Maintain defined protocols to deal with incidents. • Have instances of coordination and work on existing protocols. • Access to a confidential channel where they can make inquiries/complaints regarding the behavior of workers, workers of the Aguas Group, as well as suppliers and third parties in these matters. 			



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5	Capital providers	Matrix	Shareholders need the business to be profitable, with an acceptable financial return, lasting over time and a sustained increase in the value of the company. Shareholders should also have information about the policies and procedures that the company implements to prevent corruption risks. Reduction of operating costs and maintenance/improvement of energy performance and SGE results. Timely and transparent information. Fulfillment of commitments established with international organizations (SDGs).	Shareholders, Creditors/Bondholders expect that: <ul style="list-style-type: none"> • The company will increase its value and growth in the short and long term. Profitability. • The organization is in optimal conditions so as not to be affected by a decrease in the value of the company. Importance of risk management and transparency of management in general. • Investments. • Financial performance. • Corporate governance practices. • Risk management. • Transparency. • ESG performance. • -Access to a confidential channel where they can make inquiries/complaints regarding the behavior of employees of the Aguas Group, as well as suppliers and third parties in matters of integrity and compliance. Regarding OHS: <ul style="list-style-type: none"> • That there is stability of investment, considering occupational health and safety as one of the axes that contribute to such stability. • Promote a decrease in accident rates at the Aguas Group level. • Reduce additional contributions for compulsory insurance established by law. • New sustainable energy business models. • Protect the organization's valuable assets from loss of integrity, availability and confidentiality. 	Communication through market information. Direct information through audits of the parent company or periodic reports on the company's performance. Access to the whistleblower channel and Compliance Management System information through the corporate website.	Annual/ Contingent/ Ad-hoc	<ul style="list-style-type: none"> • Investor web page. • Ad-hoc meetings and calls. • Investor relations area. • Shareholders meeting. • Annual Report. • Integrated Report. • Local and international conferences. • Access to Complaints Channel. • Internal audits of the Parent Company.
		Majority Stockholders (Controlling)					
		Minority Stockholders					
6	Communities	Communities neighboring AP sanitations facilities and infrastructure	The neighboring communities need the facilities to comply with the fundamental requirements to protect the environment and the quality of life of the surrounding areas, and the company has an Anti-Corruption Policy and a Crime Prevention Model, which, among other things, prevent corruption risks.	The communities neighboring plants and facilities expect Aguas Andinas to: <ul style="list-style-type: none"> • Ensure the quality of life in the sectors surrounding the plants and facilities. • Diminish the impact of incidents that may affect them. • Support community development in the localities surrounding the plants and facilities (local development opportunities). • Generate opportunities for dialogue and relationship, to maintain a lasting relationship over time. • Have certifications that ensure the quality of service and care for the environment. • There is a communication channel and the corresponding flows. • Eliminate or reduce the impact of incidents that may affect them in matters of safety and health. • Access to a confidential channel where they can make inquiries/complaints regarding the behavior of employees of the Aguas Group, as well as suppliers and third parties in matters of integrity and compliance. 	Communication/impact management, local development projects. This is done through direct territorial contact or through segmented campaigns. Access to the complaints channel and Compliance Management System information through the institutional website.!	Daily, monthly, biweekly. Some communications regulated by RCA	<ul style="list-style-type: none"> • Aló Vecino. • Working Groups. • Community relationship programs. • Direct door-to-door communication. • Segmented communication campaigns. • Complaints Channel in institutional web.
		Communities neighboring AP sanitations facilities and infrastructure					
		Neighborhood Councils, Sports Clubs, Other Neighborhood Associations					



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N°	Stakeholders	Subgroup	Needs	Expectations	Approach to participation (form of communication)	Frequency	Communication channels
7	Water user associations	Canal Association		Water users' associations expect Aguas Andinas: <ul style="list-style-type: none"> - Comply with operating requirements. - Ensure the quality of service and care for the environment. - There is a corresponding communication channel and flows. - Ensure water supply for all those who "benefit" or depend on the intervened watercourses. - Water management in general: Treated water discharges, Water quality, Water abstraction, Water availability. - Support community development in the localities surrounding the plants (local development opportunities). - Access to a confidential channel where they can make inquiries/complaints regarding the behavior of workers of the Aguas Group, as well as suppliers and third parties in matters of integrity and compliance. 	Working meetings and constant communication to review main issues of common interest. Access to the complaints channel and Compliance Management System information through the institutional website.	Periodic/Contingent	Report of discharges to water bodies. - Report on water catchment. - Reservoir monitoring. - Follow-up and coordination meetings. - Complaints channel on institutional website.
		Hydroelectric users	Hydroelectric entities need a constant and regular flow of water for power generation. The company has an Anticorruption Policy and a Crime Prevention Model, which, among other things, prevent corruption risks.				
		Surveillance Boards	The Supervisory Boards require effective operation of the water supply. The company has an Anti-Corruption Policy and a Crime Prevention Model, which, among other things, prevent corruption risks.				
		Juntas de Vigilancia y Asociaciones de Canalistas downstream of the Aguas Andinas Biofactories.	It needs an effective operation of the water supply, for the benefit of all the agents that depend on the intervened watercourses. The company has an Anti-Corruption Policy and a Crime Prevention Model, which, among other things, prevent corruption risks.				
8	Civil society association	Environmental/Social/Ethical Organizations	Organizations need good compliance with specialized management standards. The company has an Anti-Corruption Policy and a Crime Prevention Model, which allow, among other things, to prevent corruption risks.	The organizations expect Aguas Andinas: <ul style="list-style-type: none"> - Comply with operating requirements. - Ensure the quality of service and care for the environment. - Access to a confidential channel where they can make inquiries/complaints regarding the behavior of workers of the Aguas Andinas Group, as well as suppliers and third parties in matters of integrity and compliance. 	Respond to their requirements. - Communicate the company's actions to provide a better service. - Possibilities to carry out joint initiatives.	Conjunctural	Publications in mass media. - Personalized response according to the requirement. - Direct interaction. - Customer Counsel if necessary. - Joint work projects to provide Shared Value (meetings, coordination, contributions, among other related activities). - Complaints Channel in institutional web.
		Consumers Association	The Consumers' Association needs transparent communication and to ensure the proper functioning of the water supply. The company has an anti-corruption policy and an anti-corruption Anti-Corruption Policy and a Crime Prevention Model, which allow, among other things, to prevent corruption risks.	The Consumers Association expects Aguas Andinas: <ul style="list-style-type: none"> - Comply with operating requirements. - Ensure the quality of service and care for the environment. - There is a channel and corresponding communication flows. - Support community development in the localities surrounding the plants (local development opportunities). - Ensure water supply for all those who "benefit" or depend on the intervened watercourses. - Access to a confidential channel where they can make inquiries/complaints regarding the behavior of workers of the Aguas Group, as well as suppliers and third parties in matters of integrity and compliance. 			
		Foundations and NGOs	These organizations need to generate collaboration agreements to address relevant issues for the country. They require timely, transparent and traceable information regarding the various aspects of companies such as energy. Counting, the company, with an Anti-Corruption Policy and a Crime Prevention Model, which allow among other things to prevent corruption risks.	These organizations need to know information, Policies and Procedures that the Company is implementing to prevent risks in different areas, including Compliance. They require transparent and traceable information regarding various aspects of the companies such as energy. <ul style="list-style-type: none"> - Access to a confidential channel where they can make inquiries / complaints regarding the behavior of employees of the Aguas Group, as well as suppliers and third parties in matters of integrity and compliance. 			



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N°	Stakeholders	Subgroup	Needs	Expectations	Approach to participation (form of communication)	Frequency	Communication channels
9	Mass Media	Specialized Press	The media needs clear and timely information to be provided	<ul style="list-style-type: none"> - Generate communication instances when necessary, in attractive and reproducible formats, tailored to the nature of each medium. - Be available to answer queries, especially in case of contingencies. Recurring themes: <ul style="list-style-type: none"> - Operational continuity / resilience. - Investments. - Projects (investment, social, environmental, energy management). - Works development. - Company preparedness for climate events. 	<ul style="list-style-type: none"> Proactive and direct communication (telephone, face to face, e-mail). - Meetings. - Sending press releases. - Visits to plants and other facilities 	Periodic contingent	<ul style="list-style-type: none"> - Sending of communiqués. - Responding to requests. - Development of meetings. - Invitation to events/seminars. - Development of management plans for climate events and to mitigate environmental and social impacts. - Mass Media.
		Media and Communications					
10	Opinion Leaders	Opinion Leaders	Opinion leaders need to take a position on the work of Aguas Andinas, especially in situations of public interest.	<ul style="list-style-type: none"> Opinion leaders expect access to correct, substantiated and timely information on the work of Aguas Andinas, in order to maintain or change their position. Recurring themes: <ul style="list-style-type: none"> - Operational continuity/ resilience. - Capacity to deal with emergencies. - Financial position. - Labor practices. - Environmental practices. - Development of activities of public interest. 	<ul style="list-style-type: none"> - Keeping them informed of matters of interest to them. - Direct communication (face-to-face meetings, telephone conversations, e-mail). - Invitation to events. 	Periodic, contingent	<ul style="list-style-type: none"> - Direct communication. - Invitations. - Development of management plans. - Delivery of specialized and detailed information.
11	Specialized Entities	Higher Education Institutions (Universities)	<ul style="list-style-type: none"> Specialized institutions need Aguas Andinas to support their agreements, in order to have a common development and watch over the rights and interests of the companies that provide sanitation services. Trade associations watch over the rights and interests of the companies that provide sanitation services. The company has an Anticorruption Policy and a Crime Prevention Model, which allow, among other things, to prevent corruption risks. In general, they require all those efforts that contribute to Sustainable Development and creation of Shared Value. 	<ul style="list-style-type: none"> Specialized entities expect Aguas Andinas: <ul style="list-style-type: none"> - Commit to environmental care. - There is a channel and corresponding communication flows. - Support the development of studies related to research and innovation. - Generate alliances with study centers to train its workers. Main topics: <ul style="list-style-type: none"> - Innovation. - Human capital development. - Water management. - Regulations. - Industry challenges. - Climate change (reducing its effects and resilience). - Contribution to the reduction of the Carbon Footprint. - Continuous improvement of the sustainable management of Dow Jones Sustainability Index (DJSI) companies. - Access to a confidential channel where they can make inquiries/complaints regarding the behavior of workers of the Aguas Group, as well as suppliers and third parties in matters of integrity and compliance. 	<ul style="list-style-type: none"> Participation/Support in events (seminars, workshops, lectures). - Consultations on issues involving the industry. Access to the complaints channel and Compliance Management System information through the institutional website. 	Periodical, conjunctural	<ul style="list-style-type: none"> Organization and participation in seminars, lectures and workshops. - Provision of information. - Request for advice. - Complaints channel if necessary. - Responding to surveys and ensuring traceability of information. - Integrated reporting. - Joint work projects to contribute Shared Value (meetings, coordination, contributions, among other related activities). - Complaints Channel in institutional web.
		Research and Think Tanks					
		International Organizations, Trade Associations and Multilateral Agencies					



Employee information

● GRI 102-8, 405-1, 405-2 ● ODS 5, 8

Staffing by company as of December 31, 2021

	Aguas Andinas	Aguas Cordillera	Aguas Manquehue	Ecoriles	ANAM	Gestión y Servicios	Aguas del Maipo
Managers and senior executives	55	5	0	3	2	1	0
Management	87	8	0	9	6	3	1
Professionals	436	19	2	41	100	13	0
Technicians	203	33	4	19	124	7	1
Administrative	36	3	0	3	8	4	0
Operators	247	53	7	169	7	6	0
Total	1,064	121	13	244	247	34	2

Nº. of people by age range

2021	< 30 years	between 30 and 40 years old	Between 41 and 50 years old	Between 51 and 60 years old	Between 61 and 70 years old
Aguas Andinas	68	410	288	234	64
Aguas Cordillera	8	31	25	43	14
Aguas Manquehue	0	2	2	8	1
Ecoriles	48	99	72	22	3
Gestión y Servicios	5	14	9	6	0
ANAM	57	127	46	14	3
Aguas del Maipo	0	1	1	0	0
Total	186	684	443	327	85

Nº. of persons by seniority

<3 years	between 3 and 6 years	Between 6 and 9 years	Between 9 and 12 years	>12 years
160	185	164	126	429
17	39	0	1	64
2	0	0	0	11
106	49	30	22	37
17	12	3	1	1
81	61	45	23	37
1	0	0	1	0
384	346	242	174	579

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● GRI 102-8, 405-1, 405-2 ● ODS 5, 8

Percentage of women's salaries compared to men's salaries.

	2017	2018	2019	2020	2021
Category	% Women's salary in relation to men's salary	% Women's salary in relation to men's salary	% Women's salary in relation to men's salary	% Women's salary in relation to men's salary	% Women's salary in relation to men's salary
Executive	85%	94%	90%	90%	91%
Headquarters	89%	88%	89%	88%	92%
Professional	83%	83%	85%	85%	85%
Technical	75%	83%	83%	81%	79%
Administrative	127%	119%	114%	111%	113%
Operator	109%	114%	113%	114%	115%
TOTAL	89%	93%	102%	100%	100%

Ratio calculated with workers with indefinite-term contracts.

Information on type of contract and working day

	CONTRACT TYPE				TYPE OF WORKING TIME (internal workers)	
	Men		Women		Men	Women
	Indefinite-term contract	Fixed-term contract	Indefinite-term contract	Fixed-term contract	Full Day	Full Day
2017	1,594	47	447	15	1,641	462
2018	1,591	53	460	13	1,644	473
2019	1,613	55	454	15	1,668	469
2020	1,287	54	381	7	1,341	388
2021	1,287	43	385	10	1,330	395

Nº of people by nationality in 2021

	Chileans	Foreigners
Aguas Andinas	1,025	39
Aguas Cordillera	112	9
Aguas Manquehue	11	2
Ecoriles	212	32
Gestión y Servicios	34	0
ANAM	232	15
Aguas del Maipo	2	0
Total	1,628	97

Breakdown by nationality

	2020	2021
Brazilian	1	1
Bolivian	1	1
Colombian	6	7
Cuban	3	3
Ecuadorian	1	1
Spanish	11	8
French	3	2
Peruvian	6	5
Uruguayan	1	1
Venezuelan	60	68
Total	93	97

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Diversity in governing bodies and employees

● GRI 102-8, 405-1, 405-2 ● ODS 5, 8

% of women in:	2017	2018	2019	2020	2021
All management positions	22%	22%	22%	22%	19%
Junior management positions	23%	19%	20%	22%	23%
Senior management positions	21%	23%	23%	27%	17%
Revenue-generating management positions	14%	12%	15%	14%	30%
Science, mathematics, engineering and technology (STEM)-related positions	26%	26%	27%	28%	29%

Category	2017				2018				2019				2020				2021			
	Men		Women		Men		Women		Men		Women		Men		Women		Men		Women	
	N°	%	N°	%	N°	%	N°	%	N°	%	N°	%	N°	%	N°	%	N°	%	N°	%
Executive	78	86%	13	14%	72	88%	10	12%	71	85%	13	15%	62	86%	10	14%	55	83%	11	17%
Management	122	79%	33	21%	123	77%	36	23%	124	78%	36	23%	87	73%	32	27%	88	77%	26	23%
Professional	456	65%	250	35%	469	64%	263	36%	469	64%	261	36%	377	63%	220	37%	384	63%	227	37%
Technical	369	80%	93	20%	372	79%	96	21%	370	80%	91	20%	309	78%	87	22%	294	75%	97	25%
Administrative	53	44%	67	56%	48	44%	61	56%	49	45%	60	55%	25	43%	33	57%	24	44%	30	56%
Operator	563	99%	6	1%	560	99%	7	1%	585	99%	8	1%	481	99%	6	1%	485	99%	4	1%
Subtotal	1,641	78%	462	22%	1,644	78%	473	22%	1,668	78%	469	22%	1,341	78%	388	22%	1,330	77%	395	23%
Total	2,103				2,117				2,137				1,729				1,725			

Category	2017				2018				2019				2020				2021			
	Men		Women		Men		Women		Men		Women		Men		Women		Men		Women	
	N°	%	N°	%	N°	%	N°	%	N°	%	N°	%	N°	%	N°	%	N°	%	N°	%
Discapitados	Sin datos		Sin datos		13	68%	6	32%	15	65%	8	35%	16	67%	8	33%	17	71%	7	29%
Foreigners	38	73%	14	27%	48	73%	18	27%	67	78%	19	22%	73	78%	20	22%	78	80%	19	20%

Age group	2016						2017						2018						2019						2020						2021					
	Under 30 years of age		Between 30 and 50		Over 50 years old		Under 30 years of age		Between 30 and 50		Over 50 years old		Under 30 years of age		Between 30 and 50		Over 50 years old		Under 30 years of age		Between 30 and 50		Over 50 years old		Under 30 years of age		Between 30 and 50		Over 50 years old		Under 30 years of age		Between 30 and 50		Over 50 years old	
	N°	%	N°	%	N°	%	N°	%	N°	%	N°	%	N°	%	N°	%	N°	%	N°	%	N°	%	N°	%	N°	%	N°	%	N°	%	N°	%	N°	%		
Executive	0	0%	49	58%	36	42%	0	0%	54	59%	37	41%	0	0%	48	59%	34	41%	0	0%	48	57%	36	43%	0	0%	44	61%	28	39%	0	0%	37	56%	29	44%
Management	2	1%	108	70%	45	29%	4	3%	106	68%	45	29%	5	3%	101	64%	53	33%	3	2%	107	67%	50	31%	1	1%	81	68%	37	31%	0	0%	79	69%	35	31%
Professional	71	11%	457	69%	132	20%	84	12%	488	69%	134	19%	86	12%	505	69%	141	19%	77	11%	530	73%	123	17%	67	11%	414	69%	116	19%	52	9%	442	72%	117	19%
Technical	102	23%	233	52%	117	26%	86	19%	246	53%	130	28%	79	17%	258	55%	131	28%	67	15%	274	59%	120	26%	60	15%	238	60%	98	25%	58	15%	240	61%	93	24%
Administrative	8	6%	68	54%	51	40%	8	7%	65	54%	47	39%	12	11%	50	46%	47	43%	6	6%	58	53%	45	41%	3	5%	31	53%	24	41%	4	7%	25	46%	25	46%
Operator	103	18%	324	58%	135	24%	106	19%	324	57%	139	24%	100	18%	330	58%	137	24%	97	16%	365	62%	131	22%	75	15%	301	62%	111	23%	72	15%	304	62%	113	23%
Subtotal	286	14%	1,239	61%	516	25%	288	14%	1,283	61%	532	25%	282	13%	1,292	61%	543	26%	250	12%	1,382	65%	505	24%	206	12%	1,109	64%	414	24%	186	11%	1,127	65%	412	24%
Total	2,041						2,103						2,117						2,137						1,729						1,725					

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Obligations of the defined benefit plan and other retirement plans

● GRI 201-3 ● ODS 8

The voluntary retirement plan signed in January 2020 jointly with Union No. 1, Union No. 2, Union of Professionals and Technicians of Aguas Andinas S.A. and Union No. 1, Union No. 2 and Union of Workers and Supervisors of Aguas Cordillera S.A., consists of recognizing the contributions in the labor career of the workers through the offer of additional benefits to those agreed in the collective instruments in force, improving their compensation by granting a fixed incentive and a variable incentive.

The company has not considered any special fund for its employees' pension plan.

Aguas Andinas provides full coverage for retirement plans.

Ratio of standard entry-level salary by gender vs. local minimum wage

● GRI 202-1 ● ODS 8

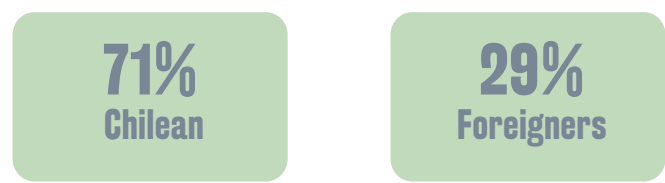
In order to maintain and retain the organization's personnel, in addition to ensuring fair compensation for its workers, a competitive compensation is established that is determined based on the average market income referred to for similar positions. For each of the levels grouping the different positions in the Group, ranges of compensation income are defined. Thus, the relative position will depend on different factors required for each position, such as level of education, experience, job performance, among others.

By law, the minimum salary in Chile for both men and women is **\$337,000**, however, the minimum monthly salary for women is **\$628,000** and for men is **\$619,000**.

Proportion of senior executives recruited from the local community

● GRI 202-2 ● ODS 8

Senior executives are those professionals who serve as managers, directors, and in General Management. The company has defined that those senior executives who are Chilean nationals are part of the local community.





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New employee hires and employee turnover

● GRI 401-1 ● ODS 8

New hires

		2017		2018		2019		2020		2021	
		N°	%	N°	%	N°	%	N°	%	N°	%
Sex	Male	213	12.3	175	8.3	200	9.4	148	8.6	150	8.7
	Female	64	3.7	58	2.7	55	2.6	37	2.1	52	3.0
	Total	277	16.0	233	11.0	255	12.0	185	10.7	202	11.7
Ages	Under 30	128	7.4	104	4.9	108	5.1	80	4.6	78	4.5
	Between 30 and 50	134	7.7	122	5.8	141	6.6	97	5.6	110	6.4
		15	0.9	7	0.3	6	0.3	8	0.5	14	0.8
	Total	277	16.0	233	11.0	255	12.0	185	10.7	202	11.7

Parental Leave

● GRI 401-3

	2020		2021	
	Women	Men	Women	Men
No. of workers on parental leave	26	30	9	20
Return to work rate	53.8%	100%	67%	100%

Rotation (left the organization)

		2017		2018		2019		2020		2021	
		N°	%	N°	%	N°	%	N°	%	N°	%
Sex	Male	160	9.2	186	8.8	176	8.2	154	8.9	155	9.0
	Female	40	2.3	51	2.4	60	2.8	35	2.0	51	3.0
	Total	200	11.5	237	11.2	236	11.0	189	10.9	206	11.9
Ages	Under 30	62	3.6	51	2.4	63	2.9	43	2.5	46	2.7
	Between 30 and 50	101	5.8	131	6.2	130	6.1	100	5.8	115	6.7
		37	2.1	55	2.6	43	2.0	46	2.7	45	2.6
	Total	200	11.5	237	11.2	236	11.0	189	10.9	206	11.9



Collective bargaining agreements

● GRI 102-41 ● ODS 8

Company	2017				2018				2019				2020				2021			
	Total Staffing	Unionized	Negotiators	With Benefit Extension	Total Staffing	Unionized	Negotiators	With Benefit Extension	Total Staffing	Unionized	Negotiators	With Benefit Extension	Total Staffing	Unionized	Negotiators	With Benefit Extension	Total Staffing	Unionized	Negotiators	With Benefit Extension
Aguas Andinas	1,127	87.70%	67.00%	19.70%	1,089	88.00%	83.20%	6.60%	1,077	89.97%	79.29%	18.29%	1,080	90.56%	88.89%	8.61%	1,064	89.66%	86.65%	10.90%
Aguas Cordillera	123	96.70%	73.20%	22.80%	127	96.10%	95.30%	0.80%	121	95.04%	91.74%	6.61%	115	95.65%	88.70%	10.43%	121	92.56%	95.04%	4.13%
Aguas Manquehue	14	100.00%	100.00%	0.00%	14	100.00%	100.00%	0.00%	14	100.00%	100.00%	0.00%	14	92.86%	92.86%	7.14%	13	92.31%	100.00%	0.00%
ESSAL	371	86.00%	51.20%	40.40%	395	83.50%	47.60%	44.60%	404	86.39%	45.79%	51.73%	-	-	-	-	-	-	-	-
Ecoriles	211	68.20%	71.60%	10.40%	212	63.20%	62.30%	18.90%	231	74.03%	51.52%	47.62%	235	65.11%	75.32%	20.00%	244	65.57%	64.75%	34.43%
G&S	25	80.00%	40.00%	40.00%	34	91.20%	29.40%	64.70%	35	88.57%	20.00%	77.14%	33	84.85%	60.61%	36.36%	34	82.35%	70.59%	26.47%
ANAM	231	77.50%	58.40%	29.00%	245	77.60%	49.80%	38.00%	253	77.87%	75.49%	24.11%	250	79.60%	66.80%	33.20%	247	86.64%	93.12%	6.88%
Aguas del Maipo	1	0.00%	0.00%	0.00%	1	0.00%	0.00%	0.00%	2	0.00%	0.00%	0.00%	2	0.00%	0.00%	0.00%	2	0.00%	0.00%	0.00%
Overall Total	2,103	84.80%	64.00%	23.70%	2,117	84.00%	70.50%	19.10%	2,137	85.63%	69.30%	28.73%	1,729	85.66%	83.23%	14.98%	1,725	85.80%	84.75%	13.51%

NOTE: As of 2020 ESSAL is not part of the Group.

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Average training hours ● GRI 404-1

Category	2017						2018						2019						2020						2021					
	Aguas Andinas, Aguas Cordillera y Aguas Manquehue			Ecoriles, G&S, ANAM y Aguas del Maipo			Aguas Andinas, Aguas Cordillera y Aguas Manquehue			Ecoriles, G&S, ANAM y Aguas del Maipo			Aguas Andinas, Aguas Cordillera y Aguas Manquehue			Ecoriles, G&S, ANAM y Aguas del Maipo			Aguas Andinas, Aguas Cordillera y Aguas Manquehue			Ecoriles, G&S, ANAM y Aguas del Maipo			Aguas Andinas, Aguas Cordillera y Aguas Manquehue			Ecoriles, G&S, ANAM y Aguas del Maipo		
	Nº. Employees	Nº. of training hours	Average training hours	Nº. trabajadores	Nº de horas de formación	Promedio de horas de formación	Nº. Employees	Nº. of training hours	Average training hours	Nº. Employees	Nº. of training hours	Average training hours	Nº. Employees	Nº. of training hours	Average training hours	Nº. Employees	Nº. of training hours	Average training hours	Nº. Employees	Nº. of training hours	Average training hours	Nº. Employees	Nº. of training hours	Average training hours	Nº. Employees	Nº. of training hours	Average training hours	Nº. Employees	Nº. of training hours	Average training hours
Executives	76	5,874	77	8	422	53	68	6,116	90	7	971	139	65	3,829	59	8	381	48	80	1,618	20	16	144	9	66	5,947	90	8	162	20
Management	100	9,666	97	13	2,697	207	102	6,400	63	16	1,893	118	100	5,860	59	17	642	38	100	3,362	34	15	303	20	104	5,949	57	18	188	10
Professional	460	33,857	74	127	9,984	79	456	29,437	65	147	8,269	56	446	28,678	64	152	7,343	48	464	15,051	32	161	25,322	157	466	21,987	47	143	4,270	30
Technical	266	9,303	35	133	3,351	25	261	14,519	56	144	4,875	34	254	16,510	65	140	6,032	43	254	7,513	30	159	12,049	76	244	7,762	32	78	1,638	21
Administrative	54	2,500	46	12	636	53	44	2,876	65	17	955	56	40	2,869	72	19	601	32	42	2,203	52	18	4,043	225	39	1,198	31	18	743	41
Operator	304	7,353	24	142	921	6	307	33,966	111	163	7,084	43	307	24,697	80	183	5,179	28	331	7,917	24	187	2,739	15	249	21,445	86	118	2,519	21
Total	1,260	68,553	54	435	18,011	41	1,238	93,314	75	494	24,047	49	1,212	82,442	68	519	20,177	39	1,271	37,665	30	556	44,600	80	1,168	64,297	55	383	9,519	25
Gender	Nº. Employees	Nº. of training hours	Average training hours	Nº. Employees	Nº. of training hours	Average training hours	Nº. Employees	Nº. of training hours	Average training hours	Nº. Employees	Nº. of training hours	Average training hours	Nº. Employees	Nº. of training hours	Average training hours	Nº. Employees	Nº. of training hours	Average training hours	Nº. Employees	Nº. of training hours	Average training hours	Nº. Employees	Nº. of training hours	Average training hours	Nº. Employees	Nº. of training hours	Average training hours	Nº. Employees	Nº. of training hours	Average training hours
Male	971	48,258	50	350	11,198	32	955	72,595	76	384	18,366	48	938	61,243	65	406	15,635	39	984	27,862	28	433	29,670	69	886	50,751	57	275	5,777	21
Female	289	20,296	70	85	6,813	80	283	20,718	73	110	5,681	52	274	21,199	77	113	4,542	40	287	9,801	34	123	14,930	121	282	13,546	48	108	3,742	35
Total	1,260	68,554	60	435	18,011	41	1,238	93,313	75	494	24,047	49	1,212	82,442	68	519	20,177	39	1,271	37,663	30	556	44,600	80	1,168	64,297	55	383	9,519	25

The calculation of training hours takes into account the total training hours for the year 2021, independent of the contract term as of December 31, 2021.



Training programs

● GRI 404-2 403-5

PROGRAMA DE FORMACIÓN	2017				2018				2019				2020				2021			
	Aguas Andinas, Aguas Cordillera y Aguas Manquehue		Ecoriles, G&S, ANAM y Aguas del Maipo		Aguas Andinas, Aguas Cordillera y Aguas Manquehue		Ecoriles, G&S, ANAM y Aguas del Maipo		Aguas Andinas, Aguas Cordillera y Aguas Manquehue		Ecoriles, G&S, ANAM y Aguas del Maipo		Aguas Andinas, Aguas Cordillera y Aguas Manquehue		Ecoriles, G&S, ANAM y Aguas del Maipo		Aguas Andinas, Aguas Cordillera y Aguas Manquehue		Ecoriles, G&S, ANAM y Aguas del Maipo	
	N° de beneficiarios	% de beneficiarios respecto del total	N° de beneficiarios	% de beneficiarios respecto del total	N° de beneficiarios	% de beneficiarios respecto del total	N° de beneficiarios	% de beneficiarios respecto del total	N° de beneficiarios	% de beneficiarios respecto del total	N° de beneficiarios	% de beneficiarios respecto del total	N° de beneficiarios	% de beneficiarios respecto del total	N° de beneficiarios	% de beneficiarios respecto del total	N° de beneficiarios	% de beneficiarios respecto del total	N° de beneficiarios	% de beneficiarios respecto del total
Quality	121	10.00%	44	10.00%	34	3.00%	9	2.00%	17	1.40%	4	0.77%	566	3.13%	116	2.12%	51	0.66%	0	0.00%
Various training	454	36.00%	95	22.00%	47	4.00%	20	4.00%	37	3.05%	3	0.58%	2,060	11.38%	487	8.91%	546	7.10%	152	15.37%
Soft skills	434	34.00%	110	25.00%	214	17.00%	11	2.00%	104	8.58%	0	0.00%	3,247	17.93%	1,154	21.12%	172	2.24%	26	2.63%
Languages	116	9.00%	33	8.00%	60	5.00%	18	4.00%	78	6.44%	5	0.96%	38	0.21%	1	0.02%	19	0.25%	0	0.00%
Occupational Hazards	1,418	113.00%	10	2.00%	515	42.00%	55	11.00%	655	54.04%	2	0.39%	7,188	39.70%	2,188	40.04%	2,060	26.78%	99	10.01%
About the activities of the Company	505	40.00%	46	11.00%	4,156	336.00%	1,360	275.00%	2,144	176.90%	756	145.66%	717	3.96%	63	1.15%	4,078	53.01%	633	64.00%
Environment	72	6.00%	6	1.00%	339	27.00%	4	1.00%	63	5.20%	6	1.16%	2,707	14.95%	1,048	19.18%	528	6.86%	50	5.06%
Other	458	36.00%	193	44.00%	1,272	103.00%	390	79.00%	235	19.39%	12	2.31%	1,445	7.98%	408	7.47%	65	0.84%	3	0.30%
coaching/mentoring program	0	0.00%	0	0.00%	0	0.00%	0	0.00%	5	0.41%	0	0.00%	140	0.77%	0	0.00%	174	2.26%	26	2.63%
Total	3,578		537		6,637		1,867		3,338		788		18,108		5,465		7,693		989	



Health and safety ● GRI 403-9, 403-10

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Own Employees	2018		2019		2020		2021	
	Men	Women	Men	Women	Men	Women	Men	Women
Lost Time Accidents (LTI)	11	1	22	1	13	1	12	3
Fatal Accidents	0	0	0	0	0	0	0	0
Days lost due to accidents	167	3	303	8	121	4	97	33
Days lost due to occupational illness	0	0	0	0	0	0	0	0
Days of absence due to other type of incapacity	0	0	0	0	0	0	0	0
Frequency of Occupational Diseases	0	0	0	0	0	0	0	0
Staffing (annual average)	2,084		1,729		1,739		1,731	
Worked Hours (WH)	4,253,012		3,422,531		3,530,026		3,427,455	

Contractor Workers	2018		2019		2020		2021	
	Men	Women	Men	Women	Men	Women	Men	Women
Lost Time Accidents (LTI)	37	0	38	0	50	0	110	0
Fatal Accidents	0	0	1	0	0	0	0	0
Days lost due to accidents	412	0	246	0	527	0	890	0
Days lost due to occupational illness	0	0	0	0	0	0	0	0
Days of absence due to other type of incapacity	0	0	0	0	0	0	0	0
Frequency of Occupational Diseases	0	0	0	0	0	0	0	0
Staffing (annual average)	1,979		1,969		2,568		4,231	
Worked Hours (WH)	4,330,826		4,265,290		4,664,988		8,384,631	

Own employees	2018		2019		2020		2021	
	Men	Women	Men	Women	Total		Total	
Accident Frequency Rate (AFR)	2.59	0.24	6.72	3.86	4.38		4.38	
Occupational Disease Incidence Rate (TI)	0	0	0.0	0.0	0.0		0.0	
Lost Days Lost Rate (LDR)	0.04	0.001	0.09	0.04	0.04		0.04	
Absenteeism from Work (days)*	167	3	311	122	130		130	

Contractor Workers	2018		2019		2020		2021	
	Men	Women	Men	Women	Total		Total	
Accident Frequency Rate (AFR)	8.54	0	8.91	10.72	12.90		12.90	
Occupational Disease Incidence Rate (TI)	0	0	0	0	0		0	
Lost Days Lost Rate (LDR)	0.10	0	0.06	0.10	0.11		0.11	
Absenteeism from Work (days)*	412	0	246	527	890		890	

Company	Accident Rate (AR)				
	2017	2018	2019	2020	2021
Aguas Andinas	0.72	0.55	1.29	0.74	1.03
Aguas Cordillera	0.00	2.40	4.05	1.70	0.00
Aguas Manquehue	0.00	0.00	0.00	0.00	0.00
Aguas del Maipo	0.00	0.00	0.00	0.00	0.00
Anam	0.44	0.43	1.20	0.39	1.18
Ecoriles	0.00	0.00	0.00	0.44	0.42
G&S	0.00	0.00	2.93	5.83	0.00
TOTAL	0.63	0.58	1.33	0.80	0.92

Company	Lost Days Rate (LDR)				
	2017	2018	2019	2020	2021
Aguas Andinas	16.01	4.57	11.41	9.02	9.7
Aguas Cordillera	0.00	37.50	85.08	9.36	7.55
Aguas Manquehue	0.00	0.00	0.00	0.00	0.00
Aguas del Maipo	0.00	0.00	0.00	0.00	0.00
Anam	3.06	0.85	24.08	0.00	5.91
Ecoriles	0.00	0.00	0.00	0.88	0.84
G&S	0.00	0.00	64.39	32.04	0.00
TOTAL	15.19	8.16	17.99	7.19	7.57

BACKGROUND	FORMULAE
Frequency rate (IF)	IF: $\frac{N^{\circ} \text{Accidentes}}{HH \text{ reales trabajadas}} * 1.000.000$
Severity rate (IG)	IG: $\frac{\text{Días perdidos}}{HH \text{ reales trabajadas}} * 1.000$
Accident rate (TA)	Ta: $\frac{N^{\circ} \text{Accidentes}}{\text{Prom. Trabajadores}} * 100$
Tost day rate (TS)	Ts: $\frac{\text{Días Perdidos}}{\text{Prom. Trabajadores}} * 100$

Since 2019 the indexes do not consider the subsidiary ESSAL and due to a change in the calculation methodology are not reported by gender. Additionally, data for 2019 is corrected.



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Anticorruption

● GRI 205-1,205-3 ● ODS 16

Operations evaluated for risks related to corruption.

To prepare the company's compliance risk matrix, **81** processes or operations were analyzed in accordance with the company's Corporate Risk Management Methodology. From this analysis it was concluded that no risk associated with corruption is significant for the company. It should be noted, however, that action plans associated with the risks are developed from the "Medium" assessment onwards.

During 2021, there were no confirmed cases of corruption in the company.

● GRI 205-2 ● ODS 16

Communication and training on anti-corruption policies and procedures, number of employees trained

	Aguas Andinas	Aguas Cordillera	Aguas Manquehue	Ecoriles	ANAM	Gestión y Servicios	Aguas del Maipo	Total
Executives	57	7	0	2	2	0	0	68
Management	34	3	0	2	2	0	0	41
Professional	227	9	1	10	7	4	0	258
Technical	48	8	1	1	6	1	0	65
Administrative	23	1	0	1	2	0	0	27
Operator	33	10	3	2	2	1	0	51
Total	422	38	5	18	21	6	0	510



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Human Rights

● **GRI 410-1**

Security personnel trained in human rights policies and procedures.

The company provided all employees with a Practical Guide to Integrity and Compliance, which aims to be a didactic and simple document that provides guidance on issues such as ethics, anti-corruption and human rights. In addition to this activity, with respect to security personnel, the company complies with Chilean regulations in this area.

Employee training on human rights policies or procedures

● **GRI 412-2** ● **ODS 16**

Regarding the training of employees in Human Rights policies or procedures, the due diligence process considered as part of the National Action Plan for Human Rights and Business (PAN), began with an awareness-raising conducted to the executive team of Aguas Andinas, considering the Chairman of the Board, General Manager and Directors of each of the areas of the company. This sensitization included the homologation of fundamental concepts and definitions regarding the Guiding Principles on Business and Human Rights, a description of the context of human rights, and international guidelines on the subject.

During 2021, we began updating the HR due diligence process developed in 2018.

● **GRI 412-1** ● **ODS 16**

Operations subject to human rights impact assessments or reviews.

The company conducted a due diligence with the support of an external consultant, to evaluate all the processes of the organization in 100% of its operation, i.e. for Aguas Grupo Aguas and subsidiaries. In this survey, 12 processes or operations were identified in which there is a potential risk of impact on human rights. Given that some of these processes are associated with more than one risk, the evaluations were conducted from different perspectives.

The 12 processes assessed were as follows:

- Surface collection
- Groundwater catchment
- Surface/underground catchment
- Commercial cycle
- Purchases and contracts
- Potable water distribution
- Biosolids management
- People management
- Underground production
- Protection of information assets
- Collection
- Occupational safety

With regard to the Action or Mitigation Plans drawn up in the Human Rights due diligence process, these were classified into 7 pillars evaluated in this area:

1. Identification of the context
2. Definition of commitments
3. Impact and risk assessment
4. Integration into systems
5. Monitoring and reclamation
6. Repair
7. Communication

For each of these points, both the company's strengths and the action plans were reviewed, several of which have already been implemented. Among the remediation measures taken by the company are the following:

- **The Human Rights Policy was incorporated as an explicit reference in other Company Policies and Procedures.**
- **Infringement of the Human Rights Policy" was included as a reportable type in the Company's Whistleblower Channel.**
- **The Human Rights Policy and its eventual infringement was included as a reportable type in the Whistleblower, Investigations and Sanctions Procedure.**
- **The Human Rights Policy continues to be part of the Compliance area's Training Plan.**
- **Regarding the compliance action plans for 2020, talks were given on protocols for managing compliance risks and an e-learning course on the Compliance Management System.**



Communities

● GRI 413-2 ● ODS 3

The toll-free line Aló Vecino 800 38 03 03, operated by the Aguas Andinas Contact Center, is the mechanism for communities near the Biofactories of Greater Santiago and the Biosolids Management Center (CGB) of El Rutil to report the perception of bad odors associated with the company's processes.

The procedure requires the company to make field visits to determine the intensity, origin and source of the fumes, in order to be able to determine whether they are the company's own responsibility or that of third parties.

In this sense, during 2020, communities living around La Farfana, in Maipú, maintained a constant flow of calls to complain about bad odors.

Center	2017	2018	2019	2020	2021
La Farfana	13	26	210	378	43
Mapocho-Trebal	4	9	13	6	3
El Rutil	32	67	45	10	19
Annual total calls	49	102	268	394	65

During 2021, **51%** of the calls correspond to events associated with Aguas Andinas facilities.

Good Neighbor Program

Constant work with the communities located near the Biofactories through an annual plan of activities and projects that initially aimed to support initiatives such as access and care of water, sustainable energy and neighborhood security, in order to improve their quality of life, however, during 2021 this plan became more flexible due to the pandemic, focusing on the most urgent needs of the neighbors, vaccination against influenza and boxes of merchandise.

Figures: **950 people vaccinated against influenza**
1,154 children and young people benefited with school supplies.

Social Development Funds

Committed to promoting local community development, Aguas Andinas allocated \$100 million to finance projects in four communities in the Metropolitan Region: Maipú, Pudahuel and Tiltil.

29
winning projects
in Tiltil

34
winning projects in
Maipú and Pudahuel

Health operations with neighbors in the field in alliance with Techo

Aguas Andinas, in collaboration with Techo Chile, carried out health operations in areas identified as having the greatest need for primary health care, since, due to the pandemic, many neighbors postponed medical attention.

The activity included a team of doctors, nurses and midwives:

Attentions: **508 people**
 Municipalities Benefited: **Puente Alto y San Bernardo**
 Neighborhood Councils impacted: **14**
 Referrals of patients to CESFAM: **73**

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Energy

● GRI 302-1 ● ODS 7, 13

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Internal energy consumption (gigajoules GJ)

Energy Source	2017	2018	2019	2020	2021
Non-renewable fuel	60,168	61,606	65,236	55,513	58,323
Biofuel	1,302,872	1,390,675	1,436,596	1,436,262	1,428,085
Electricity	983,863	1,013,827	1,109,334	1,127,331	1,210,517
Total energy consumption	2,346,902	2,466,107	2,611,166	2,619,105	2,696,924
Energy sales	347,560	289,425	245,367	200,775	133,424

Fuel consumption (gigajoules GJ)

Energy source	Company	2017	2018	2019	2020	2021
Non-renewable	Gas-oil (power generation)	9,701	12,975	9,983	12,222	12,412
	Gas-oil (mobile sources)	46,359	45,418	52,796	41,949	43,555
	Gasoline (mobile sources)	4,108	3,213	2,457	1,342	2,355
	Total	60,168	61,606	65,236	55,513	58,323
Renewable	Biofuels (biogas)	1,302,872	306,759	1,436,596	1,436,262	1,428,085
	Other (indicate source type)	0	0	0	0	0
	Total	1,302,872	306,759	1,436,596	1,436,262	1,428,085
Total fuel consumption	1,363,040	368,365	1,501,832	1,491,775	1,486,407	

Biogas produced in m³

Destination	2018				2019				2020				2021					
	FARFANA		Treb-al-Mapocho		FARFANA		Treb-al-Mapocho		FARFANA		Treb-al-Mapocho		FARFANA		Treb-al-Mapocho		Talagante	
Biogas Metrogas	12,844,284	37%	0	0%	10,202,114	30%	0	0%	8,463,856	26%	0	0%	5,835,516	20%	0	0%	0	0%
Biogas cogeneration engines	0	0%	24,237,265	79%	0	0%	25,635,690	84%	0	0%	26,856,722	83%	0	0%	25,448,936	74%	0	0%
Biogas Boilers	5,910,975	17%	2,274,615	7%	5,101,057	15%	4,064,079	13%	4,722,429	14%	4,093,502	13%	4,265,332	14%	4,886,720	14%	268,322	40%
Biogas Flares	15,999,377	46%	3,988,470	13%	18,703,875	55%	736,055	2%	19,423,637	60%	1,508,823	5%	19,527,945	66%	4,277,682	12%	402,482	60%
Total	34,754,636	100%	30,500,350	100%	34,007,046	100%	30,435,824	100%	32,609,922	100%	32,459,047	100%	29,628,793	100%	34,613,337	100%	670,804	100%
Biofactories Total	65,254,986				64,442,870				65,068,969				64,912,934					

Electric Power Consumption

Electricity Consumption by activity	Consumption unit	2017	2018	2019	2020	2021
Potable water production	kWh/año	52,741,056	60,274,635	71,462,714	78,880,964	83,568,952
	GJ/año	189,866	216,987	257,266	283,971	300,848
Transportation and distribution	kWh/año	67,475,520	71,211,901	84,867,208	78,078,970	82,662,133
	GJ/año	242,910	256,361	305,522	281,084	297,584
Buildings	kWh/año	3,984,188	3,260,449	3,453,594	4,057,685	3,702,371
	GJ/año	14,343	11,738	12,433	14,608	13,328
Collection	kWh/año	1,946,907	2,035,756	1,872,205	1,854,580	2,069,702
	GJ/año	7,009	7,329	6,740	6,676	7,451
Sewage treatment	kWh/año	147,149,673	144,837,986	146,492,511	150,275,245	164,251,482
	GJ/año	529,735	521,413	527,373	540,991	591,305
Total	kWh/año	273,297,344	281,620,727	308,148,233	313,147,444	336,254,640
	GJ/año	983,863	1,013,827	1,109,334	1,127,331	1,210,517

Self-generated electricity

	2017	2018	2019	2020	2021
Energy (kWh)	51,792,240	54,513,162	57,185,082	59,858,951	57,218,144



Energy intensity

● GRI 302-3 ● ODS 7, 13

	Energy intensity Process (kWh/m³) 2019							
	Mapocho-Trebal	La Farfana	Locality purification	AP Surface Catchment	AP Treatment Consumption	AP Elevation Consumption	AP Underground Collection	AS Elevation Consumption
Total energy consumption (kWh)		69,211,407	15,265,420	1,302,423	6,454,977	86,125,126	63,705,314	1,872,205
Treated water (m³)		271,612,631	32,012,854	696,567,655	635,200,871	242,189,338	153,050,563	32,802,273
Intensity (kWh/m³)		0.255	0.477	0.002	0.010	0.356	0.416	0.057

	Energy intensity Process (kWh/m³) 2019							
	Mapocho-Trebal	La Farfana	Locality purification	AP Surface Catchment	AP Treatment Consumption	AP Elevation Consumption	AP Underground Collection	AS Elevation Consumption
Total energy consumption (kWh)	65,025,167	69,432,792	15,817,286	1,957,307	6,800,061	78,078,970	70,123,596	1,854,580
Treated water (m³)	221,952,702	251,856,342	33,897,098	653,805,468	606,235,092	233,456,221	163,867,938	30,109,116
Intensity (kWh/m³)	0.293	0.276	0.467	0.003	0.011	0.334	0.428	0.062

	Energy intensity Process (kWh/m³) 2019							
	Mapocho-Trebal	La Farfana	Locality purification	AP Surface Catchment	AP Treatment Consumption	AP Elevation Consumption	AP Underground Collection	AS Elevation 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

	2017	2018	2019	2020	2021
Energy intensity of the organization (kWh/m³)	0.276	0.268	0.276	0.296	0.323

The intensity of Aguas Andinas' electricity consumption is calculated between energy consumption in kWh, in proportion to the cubic meters of sewage treated.

Energy consumption reduction

● GRI 302-4 ● ODS 7, 13

Nombre de la iniciativa	Description	Unit of measure	Savings in energy produced				
			2017	2018	2019	2020	2021
Aguas Andinas; Phase 1	Groundwater Collection	gigajoules	0	0	0	0	0
Aguas Andinas; Phase 2	Sewage Elevation Plants	gigajoules	4,500	877	0	0	0
Aguas Andinas; Phase 3	Potable Water Elevation Plants (Efficient Dispatch) PEAP San Antonio, PEAP PH Las Flores and Lo Gallo.	gigajoules	0	3,852	3,625	2,521	2,656
Co-generation	In 2013, the Mapocho-Trebal Biofactory started operating an electricity co-generation system to produce part of the energy consumed through the biogas generated in the anaerobic digestion process. Only self-consumption will be considered.	gigajoules	186,310	176,543	182,988	215,490	195,902
Aguas Andinas contractors	A series of process improvements were implemented in the Biofactories that allowed the indicated savings.	gigajoules	30,775	33,640	14,494	0	0
Others (indicar nombre de proyecto)	Talagante Sewage Treatment Plant.	gigajoules	0	0	681	474	0
Others (indicar nombre de proyecto)	Potale Water Revaluation Plants	gigajoules	0	0	0	5,948	0
Others (indicar nombre de proyecto)	AS Treatment Plants	gigajoules	0	0	0	1,400	0
TOTAL		gigajoules	221,586	214,913	201,788	225,833	198,559

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Water

● GRI 303-1, 303-2, 303-3, 303-4

● ODS 6,12

Treated water storage volume

Company	2017		2018		2019		2020		2021	
	No. Ponds	Volume (m³)	No. Ponds	Volume (m³)	No. Ponds	Volume (m³)	No. Ponds	Volume (m³)	No. Ponds	Volume (m³)
Aguas Andinas	171	1,179,100	172	1,183,600	207	1,217,960	201	1,215,360	204	1,215,560
Aguas Cordillera	58	100,550	59	100,830	74	121,935	67	109,655	73	118,935
Aguas Manquehue	33	38,200	33	38,200	38	45,950	35	41,600	36	43,600
Total	262	1,317,850	264	1,322,630	319	1,385,845	303	1,366,615	313	1,378,095

Number of unprovoked breakages with supply cut-off for the customer

2017	2018	2019	2020	2021
1,216	1,060	967	1,047	967

The breakage indicator is 7.1 breakages/100 km, considering failures that result in supply interruption for the customer, which is lower than the 7.8 breakages/100 km of the previous year.

Length of distribution and collection network (km)

Company	2017		2018		2019		2020		2021	
	Distribution	Collection	Distribution	Collection	Distribution	Collection	Distribution	Collection	Distribution	Collection
Aguas Andinas	11,884	9,654	11,919	9,695	11,985	9,744	12,028	9,763	12,050	9,790
Aguas Cordillera	1,154	919	1,157	950	1,158	921	1,158	921	1,158	924
Aguas Manquehue	220	190	220	190	220	191	222	192	224	193
Total	13,258	10,763	13,296	10,835	13,363	10,856	13,408	10,875	13,433	10,907

Water discharge (volume of treated water) millions of m³

Centro Operativo	2017	2018	2019	2020	2021
La Farfana	275.8	274.9	277.8	251.9	246.5
Trebal-Mapocho	222.4	229.0	225.3	222.0	228.4
Otras depuradoras	35.6	35.9	27.6	33.9	33.6
Total	533.8	539.8	530.6	507.7	508.5

Recycled and reused water

Sewage collection	Unidad de medida	2017	2018	2019	2020	2021
Total water collection	m³/año	560,184,705	541,990,447	530,736,913	508,723,363	508,465,764
Volume of water recycled/reused	m³/año	3,861,308	3,783,659	41,299,356	44,584,042	45,748,247
Percentage of recycled/reused water	%	0.69%	0.70%	7.78%	8.76%	9.00%

The recipients of reclaimed water are mainly the Maipo and Mapocho rivers.


Management of impacts related to water discharges (water sources significantly affected by water extraction).

Source affected significantly	Annual collection volume 2017 (m³)	% of water extracted out of total flow (2017).	Annual collection volume 2018 (m³)	% of water extracted out of total flow (2018).	Annual collection volume 2019 (m³)	% of water extracted out of total flow (2019).	Annual collection volume 2020 (m³)	% of water extracted out of total flow (2020).	Annual collection volume 2021 (m³)	% of water extracted out of total flow (2021).
Río Maipo	552,376,256	17.86%	561,632,956	26.16%	568,615,600	40.80%	540,916,308	39.08%	552,986,695	39.22%
Río Mapocho	27,711,565	23.28%	32,919,723	42.40%	29,484,344	61.00%	34,500,545	65.44%	29,537,793	63.19%
Estero Arrayán	10,809,271	35.18%	8,951,123	45.37%	5,278,555	41.80%	4,266,115	43.60%	3,796,709	42.66%
Total	590,897,092		603,503,802		603,378,499		579,682,968		586,321,197	

The process of producing potable water begins with the collection of the water resource, which comes from different sources in the Metropolitan Region. Seventy-nine percent of the raw water collected by Aguas Andinas comes from surface sources, mainly from the Maipo and Mapocho rivers. The remaining 21% is extracted from natural aquifers that cross the subsoil of the concession area. These subterranean sources are composed of xx deep wells and drains that extract water from three aquifers

Potable water production by source type, in million m³

SOURCE	2017	%	2018	%	2019	%	2020	%	2021	%
Surface water	646.8	85%	651.2	83%	652.7	82%	606.2	79%	616.2	79%
Groundwater	114.6	15%	130.3	17%	139.2	18%	164	21%	164.3	21%
Total	761.4	100%	781.5	100%	791.9	100%	770.2	100%	780.5	100%

Raw water collection by source, in million m³

SOURCE	Aguas Andinas, Aguas Cordillera y Aguas Manquehue				
	2017	2018	2019	2020	2021
Surface water	689.2	692.4	696.5	632.1	650.9
Groundwater	114.0	130.3	161.0	173.6	164.3
Municipal water supply or from other water utilities	0.6	0.4	0.5	0.6	0.6
Total	803.8	823.1	857.9	806.3	815.8

Potable water production by company, in million m³

Company	2017	2018	2019	2020	2021
Aguas Andinas	659.7	682.6	701.2	675.3	683.9
Aguas Cordillera (incluye Aguas Manquehue)	101.7	99.0	90.7	94.9	96.6
Total	761.4	781.6	791.9	770.2	780.5

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Biodiversity

● GRI 304-1,304-2, 304-3, 304-4 ● ODS 6,15

Melipilla Lagoon (Birds)

Common name	Richness					Absolute abundance (#)					Relative abundance (%)				
	2017	2018	2019	2020	2021	2017	2018	2019	2020	2021	2017	2018	2019	2020	2021
Ducks and Swans	6	6	6	5	5	220	297	337	301	355	83.65	80.05	85.10	85.03	83.73
Herons and Huairavos	3	1	1	2	2	3	6	1	4	5	1.14	1.62	0.25	1.13	1.18
Gulls, Southern lapwing, Chorlo, Perrito, Pitotoy	7	2	2	2	3	11	32	32	31	30	4.18	8.63	8.08	8.76	7.08
Grebes	1	0	1	1	1	2	1	4	1	1	0.76	0.27	1.01	0.28	0.24
Taguas and pidens	4	4	3	2	2	27	35	22	10	29	10.27	9.43	5.56	2.82	6.84
Yecos	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Others (Trile)	0	0	0	1	1	0	0	0	7	4	0	0	0	1.98	0.94
Total	21	13	13	13	14	263	371	396	354	424	100	100	100	100	100

La Farfana Lagoon (aquatic birds)

Common name	Richness					Absolute abundance (#)					Relative abundance (%)				
	2017	2018	2019	2020	2021	2017	2018	2019	2020	2021	2017	2018	2019	2020	2021
Ducks and Swans	10	8	9	5	5	115	126	231	97	103	49.57	53.16	62.03	62.58	33.99
Herons and Huairavos	3	2	1	1	2	8	5	6	8	4	3.45	2.11	1.61	5.16	1.32
Southern lapwing	1	1	1	1	1	4	5	3	3	7	1.72	2.11	0.81	1.94	2.31
Seagulls, Peruvian Gulls	2	1	1	1	2	24	42	4	2	59	10.34	17.72	1.07	1.29	19.47
Grebes	3	3	3	3	3	8	9	7	10	8	3.45	3.80	1.88	6.45	2.64
Taguas and pidgans	4	3	5	3	2	71	49	121	33	119	30.60	20.68	32.49	21.29	39.27
Yecos	1	1	1	1	3	2	1	1	2	3	0.86	0.42	0.11	1.29	0.99
Total	24	19	21	15	18	232	237	373	155	303	100	100	100	100	100

Laguna la Farfana (land birds)

Name	2019	2020	2021
	Abundance		
Picaflor chico	0	2	1
Peuco	2	1	2
Southern lapwing	3	4	5
Dove	0	18	69
Tortolita cuyana	10	19	8
Turtle dove	3	6	6
Chimango Caracara	7	11	9
Austral Collared Dove	0	1	2
Quail	4	5	4
Rara	0	1	1
Warbler	2	2	1
Chincol	10	5	5
Chilean Canastero	0	4	0
Thrush	0	4	2
Goldfinch	6	4	4
Chilean Goldfinch	11	6	6
Blackbird	3	6	5
Trile	2	3	2
Sparrow	13	4	3
Chirihue	2	1	2
Common Diuca-finch	4	6	2
Chercan	10	4	3
Patagonian Thrush	5	3	4
Diucón	0	1	3
Fío fío	5	2	2
Cachudito	1	2	2
Common Loica	0	3	2
Woodpecker	0	1	0
Chilean Tench	0	5	1
Parakeet	0	1	0
Common Yal	0	3	3
Platero	0	0	1
Black-backed Swallow	0	0	3
Eagle	0	0	1
Northern Churrin	0	0	2
Abundance	103	138	166
Richness	19	31	35

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Biodiversity protection initiative				
Type of area		Location of operating sites	Description	Investment (ThCh\$) 2021
Aguas de Ramón Natural Park	Protected area of the Metropolitan Region of great value for biodiversity and that provides important ecosystem services to the citizens of the region, with an approximate area of 3600 hectares.	There is a drinking water production plant inside the Aguas de Ramón Natural Park.	Aguas Andinas has a cooperation agreement with the Association of Municipalities of Parque Cordillera, whose purpose is to protect and care for the watershed through maintenance. Municipalities Cordillera Park, which aims to protect and care for the basin, through maintenance activities, environmental education and implementation of preventive measures to avoid fires.	30
La Farfana Environmental Lagoon	Artificial lagoon that hosts an important variety of terrestrial and aquatic bird species, inside the Farfana Biofactory, with a total extension of 15 hectares of forest and water mirror.	La Farfana Environmental Lagoon is located inside the La Farfana Biofactory and covers an area of 15 hectares.	Artificial shallow lagoon designed by the Chilean Ornithologists Union (UNORCH), consisting of 7 hectares of water mirror and 8 hectares of forest, aims at the conservation of aquatic and terrestrial avifauna, as well as the maintenance of a protected ecosystem for the life that naturally grows in the Santiago basin.	26
El Canelo	Sub-watershed of the Maipo River basin.	The studies are being carried out in the Canelo basin located in the Cajón del Maipo, where a potable water production plant is located, and Aguas Andinas has an easement of about 20 hectares.	Watershed rich in biodiversity, both in terrestrial flora and fauna, in which there is a source of potable water (Estero El Canelo). The basin is home to an important quantity of native and endemic species of the central zone of the country, as well as the presence of fauna species in conservation category.	27
Melipilla Environmental Lagoon	Artificial lagoon that hosts several species of aquatic and terrestrial birds, located on the grounds of the Aguas Servidas de Melipilla plant, with an area of approximately 4.3 hectares of water mirror.	Laguna Ambiental Melipilla is located next to the Melipilla sewage treatment plant.	Composed of two lagoons of approximately 4.3 hectares, corresponding to former operational lagoons. It is a space that has become an important habitat for aquatic and terrestrial wild birds.	2

STATE OF PRESERVATION	Species classification regulations	Scientific name	DS 23/2019
Melipilla Lagoon	Coscoroba Swan	Coscoroba coscoroba	Minor concern
	Spoon-billed Duck	Spatula platalea	Minor concern
La Farfana Lagoon	Coscoroba Swan	Coscoroba coscoroba	Minor concern
	Ruddy Duck	Heteronetta atricapilla	Minor concern
	Cuckoo Heron	Ardea cocoi	Minor concern
	Spoon-billed Duck	Spatula platalea	Minor concern

Impacts

In 2021, no impacts were reported as a result of the operation of the company's facilities that could negatively affect biodiversity. On the contrary, the areas where studies have been conducted have perimeter closures or access protection for visitors that have allowed the advancement and maintenance of important ecosystems of interest, mainly in El Canelo, Melipilla, La Farfana Lagoon, which includes a space for birds for the development of various activities such as resting, feeding and nesting of the species present.



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Emissions

- GRI 305-1; 305-2; 305-3; 305-4; 305-5
- ODS 7,12,13

Main methodological change

In 2021, the Suezprints tool was updated, adopting the IPCC guidelines for water treatment instead of using proprietary factors for the calculation of direct process emissions in the Group. In particular, the recommended N2O factors are now considered for the water line, in addition to 0 N2O emissions for the sludge line.

Regarding CH4 emissions, a methodology based on IPCC criteria for mass balances is used, which was revised and adjusted to the integral water cycle. Thus, CH4 emissions from the water line depend on the BOD5 load at the inlet (kg/year) and the BOD5 load of the sludge generated (kg/year). Since the latter is unknown, IPCC recommended values were taken for the year for plants with anaerobic digestion (1 kg BOD5/kg sludge) and without anaerobic digestion (0.8 kg BOD5/kg sludge). For the sludge line, only CH4 emissions in the anaerobic digestion stage are considered, with an emission factor of 2 g CH4/Kg sludge, which, according to the IPCC, takes into account the recovery of biogas, as is the case of the Aguas Andinas and Talagante biofactories.

Previously, water line emissions depended on the removal of the COD and NTK (emission factors were expressed in emissions per unit of mass removed) and now depend on the input DBO and NTK (emission factors are expressed in emissions per unit of influent mass). For the sludge line emissions, only anaerobic digestion emissions are considered, also as a function of dry mass.

Additionally, in the calculation tool, CH4 emissions from DBO discharge to water receiving bodies were incorporated, an aspect not previously included, and Scope 2 emissions for the years 2018-2020 were recalculated, because, at the time of the report, these had not yet been published by the National Energy Commission.

Along with the above mentioned, in scope 2, this year Aguas Andinas releases the information considering the average intensity of the emissions of the location where the consumption takes place (using the average factor) and the electricity emissions considering market data, for the calculation of the three scopes.

Greenhouse Gas (GHG) Emissions by Scope (tCO₂e)

	2017	2018	2019	2020	2021
Direct Emissions (Scope 1)	78,790	65,197	61,961	59,716	61,127
Indirect Emissions (Scope 2) - Market based	75,931	80,772	85,393	57,256	55,968
Indirect Emissions (Scope 2) - Location based	114,430	117,915	124,985	120,061	131,375
Other Indirect Emissions (Scope 3)	123,657	135,870	119,200	104,959	107,747
Total (Market based)	278,379	281,840	266,554	221,931	224,842

GHG emissions by process

Emission Sources	Direct emissions (Scope 1) tCO ₂ e					Indirect emissions (Scope 2) tCO ₂ e					Indirect emissions (Scope 3) tCO ₂ e				
	2017	2018	2019	2020	2021	2017	2018	2019	2020	2021	2017	2018	2019	2020	2021
Potable water production	520	194	358	786	569	18,231	24,281	2,165	21,563	23,120	8,266	8,757	8,287	11,097	11,077
Water transportation and distribution	1,086	709	567	813	801	22,699	16,963	45,779	23,124	27,413	1,983	2,275	2,698	4	4
Sewerage	760	290	499	497	565	690	825	727	727	833	0	33	2	1	2
Sewage treatment	75,571	64,003	58,719	56,057	57,728	32,991	37,481	35,321	10,756	3,771	113,389	124,805	107,698	93,789	96,619
Non-production buildings	853	1	1,819	1,562	1,464	1,321	1,221	1,401	1,085	831	20	0	515	67	45
Total	78,790	65,197	61,961	59,716	61,127	75,931	80,772	85,393	57,256	55,968	123,657	135,870	119,200	104,959	107,747



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Emissions of ozone-depleting substances (ODS) (sao)

● GRI 305-6

During 2021, 12 refrigerant gas cylinders were used.

Of these, 3 correspond to R-22 cylinders used in the Aguas Andinas corporate building. Each cylinder has an approximate weight of 13.6 kilograms, using a conversion factor of 0.055 ODP potential units for each unit of R-22, a quantity of 2.2444 CFC-11 equivalent is obtained.

Seven R-410A cylinders were also used, two in the corporate building and five in other buildings. Each cylinder has a weight of 11.3 kilograms, using a conversion factor of 0 ODP potential units for each unit of R-410A, a quantity of 0 CFC-11 equivalent is obtained.

Finally, 1 cylinder of R-407C was used, using a conversion factor of 0 ODP potential units for each unit of R-407C, a quantity of 0 CFC-11 equivalent is obtained.

Totaling 2,2444 kg CFC-11 equivalent for the company.

GHG emissions by sector (tCO₂e/year)

Sectors	2017	2018	2019	2020	2021
Energy	82,691	88,260	93,035	65,203	63,791
Transportation	7,491	10,277	4,612	4,151	4,133
Reagents and supplies	22,481	25,130	22,550	21,643	25,196
Water Lines	139,101	130,097	122,307	110,781	105,955
Sludge Lines	26,615	28,075	23,776	19,905	25,484
Fugitive Emissions	0	0	274	249	283
Total	278,379	281,840	266,554	221,931	224,842

Intensity of GHG emissions from the sewage treatment process

	2017	2018	2019	2020	2021
t/millones m ³	416	419	380	316	311

Emissions avoided and reduced (tCO₂e/year)

	2017	2018	2019	2020	2021
Avoided	22,314	19,882	17,928	15,357	14,168
Reduced	29,654	45,777	49,962	84,263	98,648

Emissions reduced and avoided in the company are due to the use of biogas, both internally and externally. Internally, it is used for sludge heating and cogenerated energy use (reduced emissions). Externally it is used for the sale of biogas and electricity (avoided emissions).

In 2021, electric (+0.01%) and thermal (+1%) self-consumption varied through cogeneration of energy by biogas combustion. This allows for an increase in the associated reduced emissions and a consequent decrease in avoided emissions from biogas sales (-31%). There is also an increase in reduced emissions from the consumption of electricity with guaranteed renewable origin (+22%) due to the fact that the biofactories began to consume energy with guaranteed origin in 2020, ceasing to consume energy from the central interconnected system completely in 2021.



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Nitrogen oxides (NOx), sulfur oxides (SOx) and other significant air emissions

● GRI 305-7

Actual Data, Hours of Operating	NOx Ton					Sox Ton					COV Ton					MP Ton				
Origin	2017	2018	2019	2020	2021	2017	2018	2019	2020	2021	2017	2018	2019	2020	2021	2017	2018	2019	2020	2021
Farfana	4.85	3.64	3.77	2.71	1.99	4.91	1.89	0.76	1.01	1.62	0.01	0.09	0.24	0.23	0.12	0.64	0.34	0.31	0.22	0.25
Trebal-Mapocho	3.16	1.62	2.8	2.54	3.12	0.61	0.07	1.18	2.27	2.76	0	0	0	0.00	0	0.54	1.7	0.37	0.57	1.34
Total	8.01	5.26	6.57	5.25	5.11	5.52	1.96	1.94	3.28	4.38	0.01	0.09	0.24	0.23	0.12	1.18	2.04	0.68	0.79	1.59

Environmental services subsidiaries do not report this information.

Data 24H/365 Origin days	Ton NOx					Ton SOx					Ton COV					Ton MP				
Origin	2017	2018	2019	2020	2021	2017	2018	2019	2020	2021	2017	2018	2019	2020	2021	2017	2018	2019	2020	2021
Farfana	10.6	8.76	9.6	8.76	7.88	10.95	4.99	1.53	2.71	5.26	0.11	0.25	0.5	0.52	0.53	1.23	0.79	0.90	0.66	1.45
Trebal-Mapocho	6.31	3.5	6.13	4.38	5.26	5.5	0.19	2.19	4.03	4.73	0	0	0	0.00	0	0.95	2.3	0.62	1.05	2.28
Total	16.91	12.26	15.73	13.14	13.14	16.45	5.19	3.72	6.74	9.99	2.17	0.25	0.5	0.52	0.53	2.17	3.09	1.52	1.71	3.73

Note: The perimeter of scope is for the Mapocho-Trebal Biofactory and La Farfana Biofactory.

During 2020 one of the sources had a failure that prevented the scheduled monitoring, so the way used to estimate their emissions is by averaging the emissions (kg/h) of the remaining sources that are of the same characteristics.



Effluents and waste

● ODS 6

Water discharges according to quality and destination

Discharged	2017			2018			2019			2020		2021	
	Aguas Andinas and regulated subsidiaries Metropolitan Region m³	ESSAL m³	Ecoriles m³	Aguas Andinas and regulated subsidiaries Metropolitan Region m³	ESSAL m³	Ecoriles m³	Aguas Andinas and regulated subsidiaries Metropolitan Region m³	ESSAL m³	Ecoriles m³	Aguas Andinas and regulated subsidiaries Metropolitan Region m³	Ecoriles m³	Aguas Andinas and regulated subsidiaries Metropolitan Region m³	Ecoriles m³
Planned	536,623,153	62,006,003	11,601,534	570,292,598	65,016,486	17,371,163	530,635,433	67,634,054	26,147,643	504,724,636	27,222,562	514,185,032	22,730,484
Unplanned	11,604,630	537,695	0	5,546,632	3,985,590	0	2,863,475	5,346,072	0	13,617,952	0	4,740,606	0
Total	548,227,783	62,543,698	11,601,534	575,839,230	69,002,076	17,371,163	533,498,908	72,980,126	26,147,643	518,342,588	27,222,562	518,925,638	22,730,484

Mapocho-Trebal	PLANNED AND UNPLANNED DISCHARGES 2019						PLANNED AND UNPLANNED DISCHARGES 2020						PLANNED AND UNPLANNED DISCHARGES 2021					
	Volume (m³)	Planned/unplanned	Destination	Treatment Method	Water quality	Parameter used	Volume (m³)	Planned/unplanned	Destination	Treatment Method	Water quality	Parameter used	Volume (m³)	Planned/unplanned	Destination	Treatment Method	Water quality	Parameter used
Mapocho-Trebal	225,252,919	Planned	Mapocho River	Activated Sludge	Treated water in sewage treatment plants	DS90	219,589,018	Planned	Mapocho River	Activated Sludge	Treated water in sewage treatment plants	DS90	231,211,452	Planned	Mapocho River	Activated Sludge	Treated water in sewage treatment plants	DS90
La Farfana	1,763,850	Unplanned	Mapocho River	Untreated	Raw water	by-pas in rainy season	9,449,878	Unplanned	Mapocho River	Untreated	Raw water	by-pas in rainy season	2,276,471	Unplanned	Mapocho River	Untreated	Raw water	by-pas in rainy season
La Farfana	277,827,022	Planned	Mapocho River	Activated Sludge	Treated water in sewage treatment plants	DS90	255,207,337	Planned	Mapocho River	Activated Sludge	Treated water in sewage treatment plants	DS90	251,918,680	Planned	Mapocho River	Activated Sludge	Treated water in sewage treatment plants	DS90
La Farfana	1,090,543	Unplanned	Mapocho River	Untreated	Raw water	by-pas in rainy season	3,802,088	Unplanned	Mapocho River	Untreated	Raw water	by-pas in rainy season	2,347,449	Unplanned	Mapocho River	Untreated	Raw water	by-pas in rainy season
Localities	37,179,734	Planned	Channels	Activated Sludge	Treated water in sewage treatment plants	DS90	39,776,293	Planned	Channels	Activated Sludge	Treated water in sewage treatment plants	DS90	41,580,604	Planned	Channels	Activated Sludge	Treated water in sewage treatment plants	DS90
Localities	27,555,492	Planned	Destination varies by location	Varies by plant	Treated water in sewage treatment plants	DS90	29,928,281	Planned	Destination varies by location	Varies by plant	Treated water in sewage treatment plants	DS90	31,054,900	Planned	Destination varies by location	Varies by plant	Treated water in sewage treatment plants	DS90
Localities	9,082	Unplanned	Destination varies by location	Untreated	Raw water	by-pas in rainy season	365,987	Unplanned	Destination varies by location	Untreated	Raw water	by-pas in rainy season	116,686	Unplanned	Destination varies by location	Untreated	Raw water	by-pas in rainy season

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Residues

● GRI 306-3, 306-4, 306-5 ● ODS 6, 12

Significant spills

No significant events occurred during 2021

		Hazardous residues destined for disposal				
Company	Breakdown by disposal method	2017	2018	2019	2020	2021
Aguas Andinas, Aguas Cordillera y Aguas Manquehue	Transfer to a safety landfill	147	93	524	225	176
	Oil recycling	0	0	29	28.3	39
ANAM	Safety landfill	13	16	19.2	18.4	13
Total		160	109	572.2	272.7	228

Waste by type of disposal by regulated companies in the Metropolitan Region (t)	2017	2018	2019	2020	2021
Reused Bisolids (agriculture)	113,502	159,479	217,650	216,083	202,389
Non-hazardous final disposal	225,545	178,623	98,401	91,645	121,606
Reused Oils	13	19	29	28	39
Hazardous final disposal	147	93	524	225	176
Construction and Works Surplus (environmental liabilities)	0	0	274,787	242,695	150,451
Household and similar waste	0	0	325	1,239	2,119
Total	339,207	338,214	591,716	551,915	476,780

Note: Variation between 2019 and 2020 in Household and similar waste is due to an increase in the inventory.

Biosolids Destination	2017	2018	2019	2020	2021
Landfill	89,495	35,543	0	0	0
CGIB El Rotal	108,545	108,255	75,059	55,026	97,159
Agricultural Reuse	113,502	159,479	217,650	216,083	202,389
Co-Digestion	0	7,270	23,179	24,982	24,825

Transportation of hazardous residues (tons)	2017	2018	2019	2020	2021
Hazardous waste transported	160	128	572	272	228
Hazardous waste imported	0	0	0	0	0
Hazardous waste exported	0	0	0	0	0
Hazardous waste treated	160	128	572	272	228
Percentage of hazardous waste transported to other countries	0	0	0	0	0

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Environmental Compliance (regulatory)

● GRI 307-1 ● ODS 3, 6

Compliance with potable water supply quality

Category	Quality Compliance														
	Aguas Andinas					Aguas Cordillera					Aguas Manquehue				
	2017	2018	2019	2020	2021	2017	2018	2019	2020	2021	2017	2018	2019	2020	2021
Bacteriology	100%	100%	100%	98.68%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Turbidity	100%	100%	98.25%	100%	84.90%	100%	100%	100%	95.83%	92.00%	100%	100%	100%	100%	100%
Residual free chlorine	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	98.30%	100%	98.33%	100%	100%
Critical parameters	100%	97.81%	100%	100%	100%	100%	100%	95.83%	98.61%	92.00%	100%	100%	98.33%	100%	100%
Non-critical parameters	98%	100%	97.81%	100%	100%	91.70%	100%	100%	100%	100%	100%	95.00%	100%	100%	100%
Summary	99.65%	99.39%	99.21%	99.47%	96.98%	98.33%	100%	99.17%	98.89%	96.80%	99.7%	99.0%	99.33%	100%	100%
		2017	2018	2019	2020	2021									
Group average		99.21%	99.46%	99.24%	99.45%	97.93%									

Non-compliance in sewage discharges

Aguas Andinas

Parameter	2017	2018	2019	2020	2021
Fecal Coliforms	10	13	9	11	8
Free Chlorine	1	0	0	4	0
BOD5	4	9	8	4	11
DBOC5	0	2	3	0	0
Total nitrogen kjeldahl	3	184	317	15	5
Total suspended solids	5	0	2	4	1

Non-compliance with environmental legislation and regulations

The Aguas Group, as a provider of public sanitations services, aims to ensure and permanently control the quality of the potable water it supplies to its customers in accordance with current standards. To this end, it carries out monitoring and analysis, the results of which are sent monthly to the Superintendency of Sanitations Services in a report summarizing the results obtained, and the same occurs with the Sanitations Authority, the SEREMI of Health.

In the supply of potable water, the company complies with the requirements of Nch409 parts 1 and 2, which include quality and sampling requirements, respectively, and with regard to discharges of water from the biofactories and sewage treatment plants into waterways, the current regulation is DS90.

The following is a description, by parameter, of the specific events of non-compliance of drinking water quality that were restored to normal within a maximum of 24 hours, once the information had been collected:

AGUAS ANDINAS

January: (1) Turbidity that caused regulatory non-compliance in Barros Luco sector (movement of valves for pressure adjustments).

February: (1) Nitrate due to failure in the HMI of the Osmosis plant that forced to operate in bypass mode. (2) Fluoride due to an increase in the concentration of fluoride due to a forced cut in the supply produced a micro cut causing a communication error between the injection of the input and the flow rate of the wells. (3) Total coliforms where a failure was identified in the input injection points, they were replaced for maintenance.

March:(1) Fluoride due to failure in the fluoride dosing system caused by the breakage of the impulsion of the "La Canoa" well. (2) Total coliforms due to matrix breakage in the Huilco Alto system. (3) Fluoride due to erroneous sample (ANAM sampling error); it was collected at a process point inside a

sanitations enclosure; the sampling point was changed outside the enclosure. (4) Fluoride due to erroneous sample (ANAM sampling error); it was collected at a process point inside a sanitation facility, the sampling point was changed outside the facility.

April: (1) Turbidity where it is determined that there was no abnormal behavior of the network; there were no customer complaints. It is defined as a one-time event.

August: (1) Turbidity due to massive turbidity wind caused regulatory non-compliance in quality sector AP n°47 Peñón bajo 3 (opening tap in corner vicuña mackenna with pasaje chalinga), commune of La Granja.(2) TDS: Sampling performed in the framework of an official notice SISS Folio 10576883, for poor water quality (turbidity, scale, chlorine), two samples were obtained out of standard, later in regulation, process control identified an increase of TDS in the source and finished product.

AGUAS CORDILLERA

April: (1) Turbidity in the Lo Gallo Buried Distribution System, no abnormal behavior of the network (valves, PCP, sectorizations) was identified; there were no customer complaints. It is defined as a one-time event

May: (1) Odor Change of supply systems (mixtures) from El Zorro and Los Nogales ponds (2) Flavor Change of supply systems (mixtures) from El Zorro and Los Nogales ponds.

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Economic value generated and distributed (in millions of pesos)

● GRI 201-1 ● ODS 8

	2017	2018	2019	2020	2021	%
Created Economic Value	518,201,829	535,136,387	564,683,290	478,674,832	515,163,737	7.6%
1. Revenue from ordinary activities	509,540,577	530,404,680	544,683,867	478,773,563	506,459,633	5.8%
2. Other Profit (Loss)	2,608,255	-1,124,474	14,232,177	-3,967,292	3,629,839	-191.5%
3. Financial Revenue	6,052,997	5,856,180	5,767,246	3,868,561	5,074,265	31.2%
Distributed Economic Value	457,078,271	474,493,305	509,993,317	457,970,430	482,160,244	5.3%
1. Operating costs	155,387,319	161,587,558	184,922,472	188,395,917	188,563,299	0.1%
1.1 Consumption of raw and secondary materials	34,924,848	39,229,232	46,147,628	43,542,356	53,622,709	23.2%
1.2 Other expenses by type	120,462,471	122,358,326	138,774,844	144,853,561	134,940,590	-6.8%
2. Salaries and employee benefits.	55,548,304	59,153,387	59,771,461	55,045,719	55,077,943	0.1%
3. Payment to capital suppliers	184,520,348	196,335,598	191,737,154	156,715,097	190,978,973	21.9%
3.1 Financial Costs	31,112,258	29,996,785	30,313,017	28,172,393	27,862,844	-1.1%
3.2 Dividend payments	141,462,187	143,316,076	137,895,033	106,199,425	108,147,153	1.8%
3.3 Income per unit of restatement	11,945,903	23,022,737	23,529,104	22,343,279	54,968,976	146.0%
4. Payments to Governments	60,548,290	56,675,450	72,098,538	56,636,277	46,777,029	-17.4%
5. Community investments (donations)	1,074,010	741,311	1,463,693	1,177,420	763,000	-35.2%
Retained Economic Value	61,123,558	60,643,082	54,689,973	20,704,402	33,003,493	59.4%

Figures up to 2019 include ESSAL S.A.



Financial and Operational Data

FINANCIAL SUMMARY (in millions of \$)

As of December 31	2017	2018	2019	2020	2021
Potable water revenue	196,007	208,807	193,821	195,788	205,176
Sewage water revenue	241,897	254,714	229,779	219,124	229,805
Other sanitations revenues	15,473	16,161	13,018	13,004	13,821
Other non-sanitations revenues	56,163	50,724	47,711	50,858	57,657
Total revenues	509,540	530,405	484,329	478,774	506,460
EBITDA	298,605	309,664	285,306	235,332	262,818
Operating income	224,211	234,196	221,355	168,197	193,623
Profit for the year	139,620	136,057	141,737	98,692	100,645
Total assets	1,796,880	1,906,052	2,001,444	2,144,436	2,229,222
Short-term liabilities	237,112	242,319	242,138	244,033	248,642
Long-term liabilities	866,469	976,742	1,071,833	1,059,655	1,138,032
Minority interest	50,669	48,371	43,020	26	27
Equity attributable to owners of the parent company	642,631	638,621	644,453	840,723	842,520

Operational background

As of December 31	2017	2018	2019	2020	2021
Total potable water customers	2,259,245	2,316,107	2,132,607	2,169,426	2,207,344
Total sewage collection customers	2,205,940	2,263,039	2,089,505	2,125,918	2,162,909
Total water accrued (millions of m3)	575.5	596.3	559.4	533.9	535.7
Accrued sewage collection (millions of m3)	554.3	572.0	536.0	511.3	514.2
Accrued sewage treatment and disposal (millions of m3)	484.0	497.7	461.8	440.6	443.6
Sewerage interconnection accrued (millions of m3)	124.3	128.2	128.8	124.7	124.3
Total potable water coverage	100.0%	100.0%	100.0%	100.0%	100.0%
Total sewage collection coverage	98.8%	98.8%	98.8%	98.8%	98.8%
Total sewage treatment coverage	100.0%	100.0%	100.0%	100.0%	100.0%

Figures up to 2019 include ESSAL S.A.

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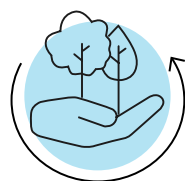
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Roadmap 2021 - 2024

1. Resilience

● ODS 6, 9, 11, 12, 13, 15, 17



Commitment	Challenge	Goal	2024 Goals	2021	Remarks	Estado
Guarantee the supply of potable water, through risk management and initiatives to adapt to the effects of climate change.	To guarantee the supply for the urban water cycle, with special emphasis on current and future conditions of water scarcity and extreme events associated with climate change, through the development of projects that, with a medium and long-term view, contemplate water efficiency, promote alternative water sources, protect ecosystem services, advance in nature-based solutions, and promote efficient water demand by consumers.	Implement a strategy to adapt to climate change by strengthening operational resilience.	1. Limit Unaccounted-for Water (ANC) to 29% through the water efficiency plan.	30,30%	During 2021 the indicator decreased from 30.55% in 2020 to 30.3% in 2021.	⊖
			2. Increase the autonomy capacity to 37 hours in the event of extreme turbidity events.	34 horas	During 2022, the Cerro Negro - Lo Mena wells will be put into operation, which will allow reaching 37 hours of autonomy.	✓
			3. Increase security of supply in the face of water shortage condition.	99%	Security of supply is achieved through agreements with third parties and own infrastructure.	✓
			4. Achieve over 92% efficiency in potable water production plants.	94,93%	During 2020, efficiency was 90.9%.	✓
		Protect and restore ecosystem biodiversity as a measure to adapt to climate change.	1. Advance in nature-based solutions.	25%	During 2021, a consultancy was carried out to identify gaps and opportunities for improvement to implement solutions based on nature.	✓
			2. Generate ecosystemic monitoring in priority sites defined by the company.	1 monitoring	1.- During 2021, 1 ecosystemic monitoring was carried out for Laguna Ambiental La Farfana.	✓
			3. Strengthen public-private partnerships that promote biodiversity conservation.	2 alliances	1.- Water Fund. 2.- Cordillera Parks.	✓
		Promote water reuse.	1. Advance in nature-based solutions.	20%	The project is going through the environmental assessment, design and engineering stage, its materialization is scheduled for the next few years.	✓
			2. Generate ecosystemic monitoring in priority sites defined by the company.	20%	The project is pre-designed and the folder is being prepared to request formal authorizations. The folder should enter the DGA during the first quarter of 2022.	✓
		Generate alliances to raise awareness about the responsible use of water.	1. Promote the implementation of progressive tariffs.	50%	During 2021, a technical and regulatory study was developed to analyze alternatives for modifying tariffs to encourage responsible consumption, including a modification to the concept of overconsumption, which could be easier to implement, and options to maintain the current tariff structure and add a special charge to finance projects justified by drought.	✓
			2. Promote initiatives for efficiency in irrigation of municipal green areas.	49 municipalities	In October 2021, the General Manager sent a letter to all the mayors of the 49 municipalities in the Aguas Andinas concession area, explaining the seriousness of the situation due to the drought affecting the region.	✓
			3. Promote responsible water use campaigns aimed at the community.	1	During October, the massive campaign for responsible water use #Cadagotacuenta was launched.	✓

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2. Circular economy

● ODS 6, 7, 9, 11, 12, 13, 15, 17

Commitment	Challenge	Goal	2024 Goals	2021	Remarks	Status
Reduce emissions through decarbonization and the transformation of waste into value-added products..	To be a leader in climate action, contributing to the global goal of limiting global warming to 1.5°C by implementing the 2030 decarbonization plan, energy efficiency projects, a waste management plan and developing a carbon neutrality strategy	Reduce and offset greenhouse gas emissions to limit temperature increase to 1.5°C.	1. Reduce GHG emissions for Scope 1 and 2 by 27% compared to 2017-2018 average 2. Maintain or improve Scope 3 emission reductions compared to 2020.	224.842 tCO2e	During 2021 scope 1 and 2 emissions were 117,096 tCO2e 0.1% more than in 2020. Scope 3 was 107,747 tCO2e 3% more than in 2020. However despite the increase in the scopes the GHG emissions generated in 2021 remain in line with the trajectory of limiting the temperature increase by 1.5°C as approved by SBT.	⊖
			2. Develop a strategy to advance carbon neutrality.	0%	During 2022, a strategy aligned with the Science based target protocol launched at COP26 is expected to be in place.	✓
		To achieve energy sustainability by optimizing process consumption and increasing the use of renewable energy.	1. Achieve 80% of energy consumption from renewable sources.	68%	During 2021, renewable energy consumption increased from 62% in 2020 to 68% in 2021.	✓
			2. Achieve that 80% of electricity consumption is under energy performance monitoring and improvement schemes.	50%	In 2021 began the Advanced Well Management project (approx. 25% of the company's electricity consumption), which aims to achieve 100% monitoring and improve energy performance.	✓
			3. To increase the use of biogas for energy generation.	55.818.404 kWh/año	During 2021, power generation increased by 0.1%.	✓
		To achieve zero waste to disposal, favoring the reuse and valorization of waste.	1. Maintain the transfer of biosolids to sanitations landfills at 0%.	0%	During the period, as in 2020, no biosolids were disposed of in landfills.	✓
			2. Increase the use of biosolids in agricultural landfills.	68%	During 2021, 5% less biosolids were sent to agricultural landfills compared to 2020.	⊖
			3. Transform more than 15 ktpa of biosolids into fertilizers.	0	At the end of 2021, the necessary authorization was obtained to consider biosolids as fertilizer.	✓
			4. Valorize more than 35 ktpa tons of waste from other industries in the biofactories.	33,11 ktpa	During 2021, waste from other industries was recovered.	✓

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3. Sustainable investments

ODS 1, 6, 8, 10, 11, 13, 16

Commitment	Challenge	Goal	2024 Goals	2021	Remarks	Status
Implement a sustainable investment and financing strategy, generating positive social and environmental value.	To ensure an efficient and optimized investment management that allows the delivery of an excellent service through a responsible investment plan, oriented to climate change adaptation and that promotes green and social financing, positively impacting all of the company's stakeholders, promoting the development of SMEs, disseminating our environmental, social and corporate governance sustainability practices.	To be a sustainable company	1. Increase disclosure and transparency in ESG matters.	80	Of the 99 practices the evolution per year is: 2017: 50, 2018: 64, 2019: 76, 2020: 80.	✓
			2. Maintain debt ratios in line with company standards (DFN/EBITDA ratio < 4x).	3,78 veces	Representing a 1% improvement over the previous year (3.82 times).	✓
		Establish an investment strategy with a positive social and environmental impact.	1. Allocate a minimum of 85% of our investments to climate change adaptation projects, with a positive social and environmental impact.	89%	93% in 2020, mainly due to the amounts associated with nitrates (mitigation of GHG emissions).	✓
		Procurement management with ESG criteria.	1. Include ESG criteria for the selection and contracting of suppliers.	0%	The organization currently has ESG criteria in the bidding and purchasing processes. During 2023 we expect to advance in the selection of suppliers with ESG criteria.	⊖
			2. Achieve 60% of our suppliers being SMEs	57,86%	In the period increased from 53.25% in 2020 to 57.86% in 2021.	✓
		Green and social financing for company growth.	1. Ensure an optimal financial structure for the company, promoting green and social financing.	0	No green and social bond issues were made during 2021.	⊖

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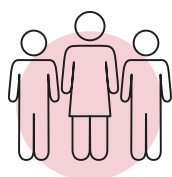


4. Digitalization and innovation

● ODS 8, 9, 11, 13, 17

Commitment	Challenge	Goal	2024 Goals	2021	Remarks	Status
Advance digital transformation and process security, improving customer and community experience.	To be leaders in climate action, contributing to the global goal of limiting global warming to 1.5°C by implementing the 2030 decarbonization plan, energy efficiency projects, a waste management plan and developing a carbon neutrality strategy..	Promote R&D&I and be a reference in innovation in the water and environment sector.	1. Achieve recognition of the company's innovation initiatives during the period.	1	In 2021, the "City Sentinel" project was distinguished in the Best Project category of the Sustainability Committee of the Chilean-British Chamber of Commerce with the XII Environmental Innovation in Social Management Award.	✓
			2. Develop three R&D&I initiatives	5	1. City Sentinel Scaling: Scaling urban radios RM. 2. Aqueducts Project: >14 km of aqueducts inspected. 1 industrially valid prototype, another prototype under development. 3. Dry biosolids Agricultural Services Project: Sales funnel and client portfolio. 4. IA Project for sewer video inspection processing: >18 km of sewer inspection videos are analyzed and reports are generated in NASSCO standard. 5. Acoustic detection of obstructions project: Validation of technology and review of AA criteria, 25 km are diagnosed, equivalent to 424 sewer sections.	✓
		To be a leading company in an Industry 4.0 context.	1. Achieve 99.9% availability of telecontrolled infrastructure.	99,50%	As of December 2021, improvements were made to the contingency CCO to improve the availability and resilience of the infrastructure, going from 6 to 3.5 hours.	✓
			2. Implement telemetry in 100% of the wells.	17%	As of December 2021, telemetry has been implemented in 40 wells.	✓
			3. Achieve digital communication for 100% of the facilities with telecontrol.	41%	As of December 2021, 184 facilities have been migrated to TETRA digital communication.	✓
		Leading the digital connection with customers and improving the user experience.	1. Improve the customer experience on digital platforms.	50%	During 2021, improvements have been made to the digital platforms, particularly in chat boot "Celeste".	✓
			2. Facilitate access to information for stakeholders.	62%	In 2021, progress was made in the following areas: Redesign of web page and site for virtual visits.	✓
		Evolve in data management.	1. Automate 100% of priority data management.	42%	During 2021 progress was made in automation and data management, corresponding to 71 regulatory reports.	✓

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5. New forms of leadership and work

● ODS 1, 3, 4, 5, 6, 8, 9, 10, 11

Commitment	Challenge	Goal	2024 Goals	2021	Remarks	Status
Promote an organizational culture of collaboration, based on leadership and autonomous and diverse teams..	Promote a culture of leadership and new ways of working, providing opportunities for new profiles, promoting Smart Working, equal opportunities and guaranteeing the occupational health and safety of internal and external workers, ensuring their job satisfaction..	Attract and retain talent for the current and future needs of the organization.	1. Encourage the incorporation of STEM profiles (science, technology, engineering and mathematics).	61%	The indicator increased from 59% in 2020 to 61% in 2021, an increase of 3%.	✓
			2. Recognize annually at least 5% of the workers.	83%	During 2021, 73 people have been formally recognized and communicated to the rest of the Organization.	✓
		Promote new ways of working.	1. Introduce teleworking to 80% of the employees.	100%	Workers who perform activities in the corporate building have performed work in teleworking mode.	✓
			2. Implement new ways of working (Smart working).	100%	New ways of working are implemented in the Corporate Building, according to the planned implementation scheme.	✓
		Implementing equal opportunities by creating inclusive and diverse environments that promote the well-being of workers.	1. Increase the rate of workers with functional diversity to 1.5%.	1,4%	In the period, the rate of workers with functional diversity was maintained compared to 2020.	✓
			2. Increase to 6% the rate of foreign workers.	6%	The indicator went from 5.4% in 2020 to 6% in 2021,	✓
			3. Promote that 50% of the new STEM profiles are women.	32%	In 2021, 32% of new recruits with STEAM profiles were women.	✓
		Strengthen a new style of leadership that is transformational, change-driven, collaborative, challenging and inclusive.	1. Encourage and promote the development of workers with high potential. 2.	97%	97% of High Potentials were assessed by Assessment Center.	✓
			2. Conduct multidirectional evaluations of executives.	0%	Evaluation planned from 2022 onwards	⊖
		Promote well-being and ensure occupational health and safety.	1. Reduce the frequency and severity rate of in-house and outsourced workers. 2.	IF Own workers 4.38 IF Contractors' workers 12.9	1.- To decrease the frequency rate of own workers from 3.02 to 2024, in 2020 it reached 3.86. 2.- To obtain a Contractor frequency index of less than 10 by 2024, in 2020 it reached 10.72'.	⊖

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6. Positive social value SDGs

● ODS 1, 3, 4, 6, 8, 9, 10, 11, 13, 16, 17

Commitment	Challenge	Goal	2024 Goals	2021	Remarks	Status
Generate an open and permanent relationship with stakeholders, through communication and active listening initiatives, contributing to the development of the communities.	Strengthen relationships of trust with communities and collaborate with universal access to potable water, promoting community dialogue, disseminating information on climate action and water care, and supporting collaborative social investment initiatives..	Strengthen relationships of trust with the different stakeholders based on transparency, dialogue and collaboration.	1. Promote instances of dialogue with at least 20 communes in Santiago.	100%	In the action plan of the Relationship Management, there is open communication with the 49 mayors of the concession area and to date, more than 25 meetings have been held with the various mayors and their management teams in municipal, field and Aguas Andinas offices.	✔
			2. To promote environmental education in 450 schools in the Metropolitan Region.	0	During 2021, due to the pandemic, it was not possible to carry out the educational program for schools, due to their unwillingness to conduct classes in person and even online.	⊖
		Lead and disseminate the environmental commitment of Aguas Andinas and its active work to address global warming.	1. Invest in initiatives that promote responsible water use.	3 actions	During 2021, the following actions were carried out: 1. A proposal was prepared with 10 actions that promote the responsible use of water and was delivered to the Intendencia de Santiago for its dissemination. 2. Two online courses were held for residents of Melipilla, Tilti, Maipú, Padre Hurtado and La Florida, on Water Optimization, Water Reuse, Responsible Management and Oil Recycling. 3. Talks were given to raise awareness about the effects of the drought and the responsible use of potable water for municipal employees of Vitacura and Lo Barnechea.	✔
			2. Involve the community in the responsible use of water with educational visits to Aguas Andinas' facilities.	0%	As a result of the pandemic, the program of guided tours to the plants could not be carried out. Its implementation during the current year is contemplated in the current relationship plan.	⊖
		Collaborate in the access to potable water and sanitation in both urban and rural sectors, proposing innovative and sustainable solutions.	1. Allocate an annual fund for sanitations connections in families in vulnerable situations.	\$30 million	The program was developed as a pilot plan with 4 cases during 2021 with a social investment of \$30 million and an additional social fund was contemplated to be developed during 2022.	✔
			2. Support innovative solutions to solve problems of connection to urban and rural potable water.	2 projects	During 2021 progress was made in exploring technical and operational alternatives with the sub-directorate of rural sanitations services, additionally the detailed engineering of an interconnection was developed and a new detailed engineering project was started.	✔
		Contribute to projects of shared value and community benefit.	1. Implement at least one project to open the company's facilities to benefit the communities.	1 project	In the second half of 2021, a gratuitous bailment was signed with the Villa Estación Neighborhood Board in San José de Maipo, for the development by the neighbors of a plaza in a site provided by the company and adjacent to the San José de Maipo treatment plant. In addition, an agreement was signed with the Neighborhood Council of Codigua, Melipilla and Cerro Negro in La Pintana, to generate green area projects for the neighbors of the sector.	✔
			2. Contribute annually with resources to maintain a "Participative Pavement" fund.	0%	Proposed evaluation until June 2022.	⊖

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Statement of Responsibility

The directors of Aguas Andinas S.A. and the Chief Executive Officer signing this declaration are responsible, under oath, for the accuracy of the information provided in this Integrated Report, a document that considers the contents of the Annual Report, in accordance with the provisions of General Rule No. 30 of the Financial Market Commission.

Claudio Muñoz Zúñiga
President
RUT: 9,618,122-1

Rodrigo Manubens Moltedo
Independent Director
RUT: 6,575,050-3

Giorgianna Cúneo Queirolo
Director
RUT: 9,667,948-3

Loreto Silva Rojas
Director
RUT: 8,649,929-0

Mauricio Rojas Mullor
Independent Director
RUT: 4,435,722-4

Jorge Manent Codina
Director
DNI: PAG723106

Narciso Berberana Sáenz
Director
RUT: 22,105,171-8

Marta Colet Gonzalo
General Manager
RUT: 22,390,117-4

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Report of the Independent Auditor



To:
Shareholders and Directors
Aguas Andinas S.A.

We have audited the accompanying consolidated financial statements of Aguas Andinas S.A. and Subsidiaries, which comprise the consolidated statements of financial position as of December 31, 2021 and 2020 and the related consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and the related notes to the consolidated financial statements.

Responsibility of the Management for the consolidated financial statements

The Management is responsible for the preparation and fair submission of these consolidated financial statements in accordance with International Financial Reporting Standards. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair submission of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Responsibility of the auditor

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in Chile. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of significant material misstatements.

audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair submission of the consolidated financial statements in order to design audit procedures that are appropriate under the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the

reasonableness of significant estimates made by the management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, such consolidated financial statements present fairly, in all material respects, the financial position of Aguas Andinas S.A. and Subsidiaries as of December 31, 2021 and 2020 and the results of their operations and their cash flows for the years then ended in accordance with International Financial Reporting Standards.

Luis Martínez M.
EY Audit Spa
Santiago, February 14, 2022

This report is only to comply with the requirements of General Standard No. 30 (Section II, Title I, number 2, point A.4.1., letter g) of the Financial Market Commission and its dissemination will be authorized once we receive evidence that the Board of Directors has accepted responsibility for the financial information as of December 31, 2021.

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This document consists of:

- Consolidated Statements of Financial Position
- Consolidated Statements of Comprehensive Income by Nature
- Consolidated Statements of Direct Cash Flows
- Consolidated Statements of Changes in Shareholders' Equity
- Explanatory Notes to the Consolidated Financial Statements

Consolidated Financial Statements

Aguas Andinas S.A. and subsidiaries

December 31st, 2021 and 2020

● GRI 102-45



Consolidated Statements of Financial Position As of December 31, 2021 and 2020

(Thousands of pesos - ThCh\$)

ASSETS	Grade	31-12-2021 Th\$	31-12-2020 Th\$
CURRENT ASSETS			
Cash and cash equivalents	4	163,513,314	174,945,586
Other non-financial assets		4,997,004	3,803,544
Trade and other receivables,	5	101,105,786	87,482,681
Accounts receivable from related entities	6	23,088	982,856
Inventories	7	5,185,858	3,954,953
Current tax assets	8	9,026,225	27,248,856
Total current assets other than assets or groups of assets held for disposal classified as held for sale or held for distribution to owners		283,851,275	298,418,476
Non-current assets held for sale	9	3,414	3,836,023
TOTAL CURRENT ASSETS		283,854,689	302,254,499
NON-CURRENT ASSETS			
Other financial assets	10	7,895,863	7,895,863
Other non-financial assets		1,855,537	2,396,459
Receivables	5	3,438,247	4,178,613
Intangible assets other than capital gain	11	221,481,159	218,653,890
Capital gain	12	33,823,049	33,823,049
Property, plant and equipment	13	1,660,157,909	1,568,189,347
Right-of-use assets	14	2,751,266	3,740,278
Deferred tax assets	15	13,963,891	3,304,490
Accounts receivable from related entities		-	-
TOTAL NON-CURRENT ASSETS		1,945,366,921	1,842,181,989
TOTAL ASSETS		2,229,221,610	2,144,436,488

The accompanying notes 1 to 37 are an integral part of these consolidated financial statements.

LIABILITIES	Grade	31-12-2021 Th\$	31-12-2020 Th\$
CURRENT LIABILITIES			
Other financial liabilities	16	69,023,789	71,064,294
Lease liabilities	14	1,176,716	1,413,425
Trade and other accounts payable	17	126,774,156	98,758,134
Accounts payable to related entities	6	13,818,979	17,746,030
Other provisions	18	16,092,663	28,897,014
Tax liabilities		373,083	821,301
Current provisions for employee benefits	19	6,072,494	4,926,436
Other non-financial liabilities	20	15,310,331	20,405,955
Total current liabilities other than liabilities included in groups of liabilities held for disposal, classified as held for sale		248,642,211	244,032,589
TOTAL CURRENT LIABILITIES		248,642,211	244,032,589
NON-CURRENT LIABILITIES			
Other financial liabilities	16	1,084,075,622	998,729,962
Lease liabilities	14	1,629,797	2,375,477
Other accounts payable	17	1,055,267	1,452,311
Other provisions	18	1,520,318	1,419,880
Deferred tax liabilities	15	23,442,967	25,153,705
Non-current provisions for employee benefits	19	17,666,420	20,339,194
Other non-financial liabilities	20	8,641,295	10,184,563
TOTAL NON-CURRENT LIABILITIES		1,138,031,686	1,059,655,092
TOTAL LIABILITIES		1,386,673,897	1,303,687,681
EQUITY			
Issued Capital	21	155,567,354	155,567,354
Retained earnings (loss)	21	361,776,346	364,961,863
Share premiums	21	164,064,038	164,064,038
Other equity investments	21	(5,965,550)	(5,965,550)
Other reserves	21	167,078,027	162,095,537
Equity attributable to owners of controlling interest		842,520,215	840,723,242
Non-controlling interests	22	27,498	25,565
TOTAL EQUITY		842,547,713	840,748,807
TOTAL EQUITY AND LIABILITIES		2,229,221,610	2,144,436,488

The accompanying notes 1 to 37 are an integral part of these consolidated financial statements.

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Consolidated Statements of Comprehensive Income by Type For the years ended As of December 31, 2021 and 2020

(Thousands of pesos - ThCh\$)

STATEMENTS OF INCOME BY NATURE	Grade	31-12-2021 Th\$	31-12-2020 Th\$
Income from ordinary activities	24	506,459,633	478,773,563
Raw materials and consumables used		(53,622,709)	(43,542,356)
Employee benefits expense	19	(55,077,943)	(55,045,719)
Depreciation and amortization expense	11-13-14	(69,195,160)	(67,134,809)
Impairment losses	13	-	(1,404,946)
Other expenses, by nature	25	(134,940,590)	(144,853,561)
Other gains (losses)	26	3,629,839	(3,967,292)
Profit (loss) from operating activities		197,253,070	162,824,880
Financial income	26	5,074,265	3,868,561
Finance costs	26	(27,862,844)	(28,172,393)
Exchange gains (losses) on foreign currency transactions	27	813,905	(496,138)
Income from indexed units	28	(54,968,976)	(22,343,279)
Income before income taxes		120,309,420	115,681,631
Income tax expense	15	(19,662,886)	(26,987,579)
Profit (loss) from continuing operations		100,646,534	88,694,052
Profit (loss) from discontinued operations	29	-	11,671,443
Income		100,646,534	100,365,495
Profit attributable to			
Gain (loss) attributable to owners of controlling interest		100,644,529	98,691,668
Profit (loss), attributable to non-controlling interest	22	2,005	1,673,827
Profit		100,646,534	100,365,495
Earnings per share			
Basic earnings per share from continuing operations (\$)	31	16.448	16.129
Basic earnings per share (\$)		16.448	16.129

The accompanying notes 1 to 37 are an integral part of these consolidated financial statements.

STATEMENTS OF COMPREHENSIVE INCOME	Grade	31-12-2021 Th\$	31-12-2020 Th\$
Earnings		100,646,534	100,365,495
OTHER COMPREHENSIVE INCOME			
Components of other comprehensive income that will not be reclassified to profit or loss for the period, before taxes			
Gain (loss) on revaluation of land		5,263,785	223,346,427
Actuarial gains (losses) on defined benefit plans	19	1,833,955	387,032
Other comprehensive income not to be reclassified to profit or loss for the period, before taxes		7,097,740	223,733,459
Other components of other comprehensive income before taxes		7,097,740	223,733,459
Income taxes relating to components of other comprehensive income that will not be reclassified to profit or loss for the period			
Income taxes related to the revaluation of land		(335,007)	(61,389,750)
Income taxes related to defined benefit plans		(482,276)	(104,498)
Income taxes relating to components of other comprehensive income that will not be reclassified to profit or loss for the period		(817,283)	(61,494,248)
Total other comprehensive income		6,280,457	162,239,211
TOTAL COMPREHENSIVE INCOME		106,926,991	262,604,706
Comprehensive income attributable to			
Comprehensive income attributable to owners of controlling interest		106,924,968	260,925,484
Comprehensive income attributable to non-controlling interests	21	2,023	1,679,222
Total comprehensive income		106,926,991	262,604,706

The accompanying notes 1 to 37 are an integral part of these consolidated financial statements.



Consolidated Statements of Direct Cash Flows For the years ended As of December 31, 2021 and 2020

(Thousands of pesos - ThCh\$)

	Grade	31-12-2021 Th\$	31-12-2020 Th\$
STATEMENT OF DIRECT CASH FLOWS			
Proceeds from the sale of goods and rendering of services		569,476,134	544,596,948
Proceeds from premiums and benefits, annuities and other underwritten policy benefits		-	85,227
Other income from operating activities		4,004,021	12,004,316
Types of income from operating activities		573,480,155	556,686,491
Payments to suppliers for the supply of goods and services		(186,600,625)	(192,178,834)
Payments to and on behalf of employees		(56,042,316)	(54,474,101)
Payments for premiums and benefits, annuities and other obligations arising from underwritten policies		(2,934,965)	(2,666,984)
Other payments for operating activities		(42,223,294)	(42,416,053)
Types of cash payments from operating activities		(287,801,200)	(291,735,972)
Interest paid		(26,572,428)	(25,261,603)
Interest received		1,490,130	804,041
Income taxes paid (reimbursed)		(14,171,443)	(47,954,637)
Other cash inflows (outflows)		(15,225,993)	(7,245,040)
Cash flows from (used in) operating activities		(54,479,734)	(79,657,239)
Cash flows provided by (used in) operating activities		231,199,221	185,293,280
Cash flows from loss of control of subsidiaries or other businesses		-	73,499,770
Proceeds from sales of property, plant and equipment		4,678,086	547,871
Purchases of property, plant and equipment		(161,591,752)	(149,004,549)
Purchases of intangible assets		(772,173)	(3,414,662)
Cash flows from (used in) investing activities		(157,685,839)	(78,371,570)
Amounts from long-term loans		39,854,424	11,537,028
Amounts from short-term loans		151,240,637	163,300,000
Proceeds from loans, classified as financing activities		191,095,061	174,837,028
Loan repayments		(167,893,562)	(71,556,496)
Dividends paid		(108,147,153)	(106,199,425)
Other cash inflows (outflows)		-	(1,119,989)
Cash flows provided by (used in) financing activities		(84,945,654)	(4,038,882)
Increase (decrease) in cash and cash equivalents, before the effect of exchange rate changes		(11,432,272)	102,882,828
Effects of changes in exchange rate on cash and cash equivalents			
Effects of exchange rate changes on cash and cash equivalents			
Net increase (decrease) in cash and cash equivalents		(11,432,272)	102,882,828
Cash and cash equivalents at the beginning of the period		174,945,586	72,062,758
Cash and cash equivalents at the end of the period	4	163,513,314	174,945,586

The accompanying notes 1 to 37 are an integral part of these consolidated financial statements.

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Consolidated Statements of Changes in Shareholders' Equity. For the years ended As of December 31, 2021 and 2020

(Thousands of pesos - ThCh\$)

Statements of changes in equity	Grade	Issued Capital	Issue premiums	Other equity interests	Retained earnings (loss)	Reserves			Total other reserves Th\$	Equity attributable to owners of controlled company Th\$	Non-controlling interests Th\$	Total equity Th\$
						Revaluation surplus Th\$	Share-based payment reserve Th\$	Actuarial gain or loss reserve for defined benefit plans Th\$				
Beginning balance as of 01-01-2021		155,567,354	164,064,038	(5,965,550)	364,961,863	161,951,272	144,265	-	162,095,537	840,723,242	25,565	840,748,807
Profit		-	-	-	100,644,529	-	-	-	-	100,644,529	2,005	100,646,534
Other comprehensive income		-	-	-	-	4,928,778	-	1,351,661	6,280,439	6,280,439	18	6,280,457
Comprehensive income		-	-	-	100,644,529	4,928,778	-	1,351,661	6,280,439	106,924,968	2,023	106,926,991
Dividends		-	-	-	(105,181,707)	-	-	-	-	(105,181,707)	(90)	(105,181,797)
Decrease due to transfers and other changes		-	-	-	1,351,661	-	53,712	(1,351,661)	(1,297,949)	53,712	-	53,712
Total changes in equity		-	-	-	(3,185,517)	4,928,778	53,712	-	4,982,490	1,796,973	1,933	1,798,906
Ending balance as of 12/31/2021	21	155,567,354	164,064,038	(5,965,550)	361,776,346	166,880,050	197,977	-	167,078,027	842,520,215	27,498	842,547,713

Statements of changes in equity	Grade	Issued Capital Th\$	Issue premiums Th\$	Other equity interests Th\$	Retained earnings (loss) Th\$	Reserves			Total other reserves Th\$	Equity attributable to owners of controlled company Th\$	Non-controlling interests Th\$	Total equity Th\$
						Revaluation surplus Th\$	Share-based payment reserve Th\$	Actuarial gain or loss reserve for defined benefit plans Th\$				
Beginning balance as of 01-01-2020		155,567,354	164,064,038	(5,965,550)	330,787,492	-	-	-	-	644,453,334	43,020,129	687,473,463
Profit		-	-	-	98,691,668	-	-	-	-	98,691,668	1,673,827	100,365,495
Other comprehensive income		-	-	-	-	161,951,272	-	282,544	162,233,816	162,233,816	5,395	162,239,211
Comprehensive income		-	-	-	98,691,668	161,951,272	-	282,544	162,233,816	260,925,484	1,679,222	262,604,706
Dividends		-	-	-	(64,799,841)	-	-	-	-	(64,799,841)	(2,005)	(64,801,846)
Decrease due to transfers and other changes		-	-	-	282,544	-	144,265	(282,544)	(138,279)	144,265	(44,671,781)	(44,527,516)
Total changes in equity		-	-	-	34,174,371	161,951,272	144,265	-	162,095,537	196,269,908	(42,994,564)	153,275,344
Ending balance at 12/31/2020	21	155,567,354	164,064,038	(5,965,550)	364,961,863	161,951,272	144,265	-	162,095,537	840,723,242	25,565	840,748,807

The accompanying notes 1 to 37 are an integral part of these consolidated financial statements.



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Note 1. GENERAL INFORMATION

Aguas Andinas S.A. (hereinafter the "Corporation") and its Subsidiaries are part of the Aguas Andinas Group (hereinafter the "Group"). Its legal address is Avenida Presidente Balmaceda N° 1398, Santiago, Chile and its sole taxpayer identification number is 61.808.000-5.

Aguas Andinas S.A. was incorporated as a corporation opened by public deed on May 31, 1989 in Santiago, Chile, before the Notary Public Mr. Raúl Undurraga Laso. An extract of the bylaws was published in the Official Gazette of 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.

The corporate purpose of the Company, according to the second article of its bylaws, is the provision of sanitary services, which includes the construction and operation of public utilities to produce and distribute potable water and collect and dispose of sewage. Its current concession area is distributed in Greater Santiago and outlying areas.

The Company is the parent company of two sanitary companies in Greater Santiago (Aguas Cordillera S.A. and Aguas Manquehue S.A.). In order to provide a comprehensive service within its line of business, the Company has non-sanitary subsidiaries providing services such as liquid industrial waste treatment (EcoRiles S.A.), laboratory analysis (Análisis Ambientales S.A.), commercialization of materials and other services related to the sanitary sector (Gestión y Servicios S.A.) and activities associated with water use rights and energy projects derived from facilities and assets of sanitary companies (Aguas del Maipo S.A.).

The Company is registered in the Securities Register of the Financial Market Commission under No. 346. 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 sanitary sector companies, they are regulated by the Superintendency of Sanitary 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 company has one or more subsidiaries over which the parent company has direct or indirect control. The accounting policies applied in the preparation of the Group's consolidated financial statements are detailed in Note 2.2..

The direct controlling company is Inversiones Aguas Metropolitanas S.A. ("IAM") with a 50.10234% ownership interest, which is controlled by Suez Inversiones Aguas del Gran Santiago Ltda. ("IAGSA") which is controlled by Suez Andinas S.A., its controller is Suez Spain, S.L., a Spanish-based entity and one of the largest sanitary services operators in the world, which in turn is controlled by Suez Groupe S.A.S. (France).

Following the Takeover Bid agreement approved by the Boards of Directors of Suez and Veolia Environnement on May 14, 2021, the aforementioned Takeover Bid for the entire share capital of Suez, S.A. successfully concluded on January 10, 2022 and enabled Veolia Environnement to acquire 86.22% of the capital and voting rights in Suez, S.A. The Tender Offer was reopened from January 12 to January 27, 2022, ending with an acceptance rate of 95.95%. In accordance with French AMF (Autorité des marchés financiers) regulations, Veolia Environnement will carry out a compulsory sale process (Squeeze out) to take over all of the Suez, S.A. shares it does not own and the latter will be delisted from Euronext Paris and Euronext Brussels.

Note 2. Basis of preparation and accounting policies

2.1 Preparation bases

These consolidated financial statements correspond to the Consolidated Statements of Financial Position as of December 31, 2021 and 2020 and the consolidated statements of comprehensive income, changes in equity and cash flows for the periods ended As of December 31, 2021 and 2020, which have been prepared in accordance with International Accounting Standards (IAS), incorporated in the International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (hereinafter "IASB"), and represent the full, explicit and unreserved adoption of the aforementioned IFRS.

The Group complies with the legal conditions of the environment in which it operates, particularly the sanitary subsidiaries regarding the regulations of the sanitary sector. The Companies of the Group display normal operating conditions in each area in which they carry out their activities, their forecasts show a profitable operation and they have the capacity to access the financial system to finance their operations, which in the opinion of the management determines their capacity to continue as a functioning company, 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 companies comprising the Group are stated in the currency of the primary economic environment in which such companies 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 in thousands of pesos), which is the functional currency of the Company and its Subsidiaries, and the presentation currency for the consolidated financial statements.

New accounting pronouncements

The standards and interpretations, as well as improvements and amendments to IFRS that have been issued, 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.

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Amendments	Date of mandatory application
NIIF 9, NIC 39, NIIF 7, NIIF 4 and NIIF 16 – Benchmark interest rate reform - phase 2	Annual periods which began on or after January 1st 2021
NIIF 16 Rent reductions related to Covid-19 after June 30, 2021	Annual periods which began on or after 1 de abril de 2021

The standards and interpretations, as well as improvements and amendments to IFRS that have been issued but are not yet in force at the date of these financial statements are detailed below. The Company has not applied these standards early.

Standards and Interpretations	Date of mandatory application
NIIF 17 Contratos de seguros	Annual periods which began on or after January 1st 2023

Amendments	Date of mandatory application
IFRS 3 Reference to the Conceptual Framework	Annual periods which began on or after January 1st 2022
IFRS 16 Property, plant and equipment: proceeds obtained before intended use	Annual periods which began on or after January 1st 2022
IAS 37 Onerous contracts - cost of fulfilling a contract	Annual periods which began on or after January 1st 2022
IAS 1 Classification of liabilities as current or non-current	Annual periods which began on or after January 1st 2023
IAS 8 Definition of accounting estimates	Annual periods which began on or after January 1st 2023
IAS 1 Disclosure of accounting policies	Annual periods which began on or after January 1st 2023
IAS 12 Deferred taxation related to assets and liabilities arising from a single transaction	Annual periods which began on or after January 1st 2023
IFRS 10 and IAS 28 Consolidated Financial Statements - sale or contribution of assets between an investor and an associate or joint venture	To be determined

The Company's Management considers that the adoption of the Standards, Amendments and Interpretations described above, which may apply to Aguas Andinas S.A. and Subsidiaries, are in the process of evaluation and it is estimated that, at the date of their first application, they would not have a significant impact on the consolidated financial statements of the Group in the year of their first application. Management is periodically evaluating these implications.

Responsibility for the information and estimates made

The information contained in these consolidated financial statements is the responsibility of the Board of Directors of the Company, which states that all the principles and criteria included in the International Financial Reporting Standards (IFRS) have been applied. The Board of Directors, at its meeting held on February 14, 2022, approved these consolidated financial statements.

The consolidated financial statements of Aguas Andinas S.A. and Subsidiaries for the year 2020 were approved by its Board of Directors at its meeting held on March 25, 2021.

In the preparation of the consolidated financial statements estimates have been used, such as:

- Revaluation of land
- Useful life of property, plant and equipment and intangibles
- Valuation of assets and goodwill purchased (goodwill or goodwill on investments)
- Impairment losses on assets
- Assumptions used in the actuarial computation of employee termination benefits
- Assumptions used in the fair value calculation of financial instruments
- Revenue from supplies pending invoicing
- Provisions for commitments with third parties
- Risks arising from current litigation

Although these estimates and judgments were made based on 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, such as what happened in this period with respect to Covid-19, may make it necessary to modify them (upward or downward) in future periods, which would be recorded prospectively, at the time the variation is known, recognizing the effects of such changes in the corresponding future consolidated financial statements.

2.2 Accounting policies

The main accounting policies adopted in the preparation of these consolidated financial statements are as follows.

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 the investor's 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.

In the consolidation process, all transactions, balances, gains and losses between Group entities are eliminated. The Company and its subsidiaries have uniformity in the policies used by the Group.



The subsidiaries included in the consolidated financial statements of Aguas Andinas S.A. are as follows:

RUT	Company Name	Direct %	Inirect %	Total 31-12-2021 %	Direct %	Inirect %	Total 31-12-2020 %
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	Gestión y Servicios 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	Aguas del Maipo 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, which is regularly reviewed by the management to make decisions about resources to be allocated to the segments and to evaluate their performance.

The Group manages and measures the performance of its operations by business segment. The operating segments reported internally are as follows:

- Operations related to the sanitary (water) business.
- Operations not related to the sanitary business (Non Water).

C. 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.

i. Intangible assets acquired separately:

Intangible assets acquired separately are stated at cost less accumulated amortization and accumulated impairment losses. Amortization is calculated on a straight-line basis using estimated useful lives. The estimated useful lives and amortization method are reviewed at the end of each reporting period and the effect of any change in estimate is accounted for prospectively.

ii. Amortization method for intangible assets:

Intangible assets with definite 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 method of amortization

Computer software

The estimated useful life for software is 4 years. For other assets with a defined 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.

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Intangible assets of indefinite useful life

Intangible assets with indefinite useful lives correspond mainly to water rights and easements, which were obtained on an indefinite basis, as established in the acquisition contracts and the rights obtained from the General Water Directorate of the Ministry of Public Works.

Determination of useful life

Factors to be considered in estimating useful life include, but are not limited to, 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 factors, climate and technological changes that affect the ability to generate profits.

The useful life may require modifications over time due to changes in estimates as a result of changes in assumptions about the above factors

D. CAPITAL GAINS

Goodwill generated in the business combination represents the excess of the cost of acquisition over the interest of the Group in the fair value of the assets and liabilities, including the identifiable contingent liabilities of a Subsidiary Company at the date of acquisition.

The valuation of the assets and liabilities acquired is made provisionally on the date on which control of the Company is acquired, and is reviewed within a maximum period of one year from the date of acquisition. Until the fair value of the assets and liabilities is definitively determined, the excess between the acquisition price and the book value of the Company acquired is provisionally recorded as goodwill.

In the event that the final determination of goodwill is made in the financial statements of the year following the year of acquisition of the interest, the prior year's items presented for comparative purposes are modified to include the value of the assets and liabilities acquired and of the final

goodwill from the date of acquisition of the interest.

Goodwill generated prior to the date of our transition to IFRS, i.e. January 1st 2008, is maintained at the net value recorded at that date, while goodwill originated after that date remains recorded according to the acquisition method.

Goodwill is not amortized; instead, at the end of each accounting period, an impairment test is performed to determine whether the recoverable amount of goodwill has been reduced to an amount lower than the recorded net cost, and if so, the appropriate adjustment for impairment is made, as required by IAS 36

E. PROPERTY, PLANT AND EQUIPMENT

The Company uses the cost method for the valuation of Property, Plant and Equipment, except for land, which is valued using the revaluation method. The historical cost includes expenses that are directly attributable to the acquisition of the asset.

Land revaluations are performed with sufficient regularity to ensure that the carrying value of the revalued asset does not differ significantly from fair value.

The revaluation surplus, net of the corresponding deferred taxes, is recognized in other comprehensive income within equity. However, in the event that a revaluation deficit of the same asset previously recognized as a loss is reversed, such increase is recognized in the statement of income. A decrease in value is recorded in the statement of income, except in the event that such decrease reverses the existing surplus on the same asset that would have been recognized in 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 future economic benefits associated with the fixed asset items will flow to the Group and the cost of the item can be reliably determined. The value of the replaced component is derecognized for accounting purposes. All other repairs and maintenance are charged to income for the Fiscal 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 entity during the period in which they generate economic benefits. For this purpose, the Company uses the straight-line depreciation method over their technical useful lives, which is based on studies prepared by independent experts (external specialist companies). The residual value and useful lives of the assets are reviewed, and adjusted if necessary, at each closing of the Statement of Financial Position.

When the value of an asset exceeds its estimated recoverable amount, its value is written down immediately to its recoverable amount (Note 33).

Useful lives

The useful lives considered for the purposes of calculating impairment are based on technical studies prepared by specialized external companies, which are reviewed as soon as information arises that allows considering that the useful life of an asset has been modified.

The allocation of the total useful life for assets is made on the basis of several factors, including the nature of the equipment. Such factors generally include:

1. Nature of the component materials of the equipment or constructions.
2. Operating environment of the equipment.
3. Intensity of use
4. Legal, regulatory or contractual limitations.

The useful life range (in years) by type of asset is as follows:



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Item	Useful life (years) minimum	Useful life (years) maximum
Buildings	25	80
Plant and equipment	5	50
Information technology equipment	4	4
Fixed installations and accessories	5	80
Motor vehicles	7	10
Leasehold improvements	5	5
Other property, plant and equipment	5	80

Cost estimation policy for dismantling, removal or rehabilitation of property, plant and equipment:

Due to the nature of the assets being constructed in the Company and given that there are no contractual obligations or other constructive requirements such as those mentioned in IFRS and in the regulatory framework, the concept of decommissioning costs is not applicable at the date of these consolidated financial statements.

Property, plant and equipment sales policy

The results from the sale of property, plant and equipment are calculated by comparing the proceeds obtained with the book value and are recorded in the Consolidated Statement of Comprehensive Income.

F. IMPAIRMENT OF TANGIBLE AND INTANGIBLE ASSETS EXCEPT FOR GOODWILL

At each consolidated statement of financial position date, the Group reviews the carrying amounts of its tangible and intangible assets with definite useful lives to determine whether there are indicators that such assets have suffered an impairment loss. If 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 a particular 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 annually for impairment and when there are indicators that the asset may be impaired before the end of that period.

The recoverable amount is the higher between fair value minus costs to sell and value in use. In estimating value in use, the estimated future cash flows are discounted 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 evaluates its leases in accordance with IFRS 16, i.e. whether the right to control the use of an identified asset is transferred for a period of time in exchange for monetary consideration. Control is deemed to exist if the customer has i) the right to obtain substantially all the economic benefits from the use of an identified asset; and ii) the right to direct the use of the asset.

When the Group acts as lessee, at the inception of the lease (i.e. on the date 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, minus accumulated depreciation and accumulated impairment losses. The right-of-use asset is depreciated over the lease term. To determine whether the right-of-use asset is impaired, the same criteria detailed in Note 2.2.F.

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 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 for the period.

Short-term leases, equal to or less than one year, or leases of low-value assets are exempt from the application of the recognition criteria described above, recording the payments associated with the lease 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 or finance lease, based on the substance of the transaction. Leases in which substantially all the risks and rewards incidental to ownership of the underlying asset are transferred 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 undertakes 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 the following categories:
- Financial assets at fair value with changes in results of operations
- Financial assets at fair value with changes in comprehensive income
- Financial assets at amortized cost

The classification depends on the nature and purpose of the financial assets and is determined at initial recognition.

Aguas Andinas S.A. and its subsidiaries invest in low-risk financial instruments that comply with the classification standards established in their investment policies. Thus, mutual investment funds must have an AAfm / M1 rating (shares with very high protection against loss associated with credit risks / shares with the lowest sensitivity to changes in economic conditions). Fixed-term deposits and covenants, contracted are N-1 rated financial instruments (Instruments with the highest capacity to pay principal and interest on the agreed terms and maturities).

The issuing institutions of these financial 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 in the economy).

i. Actual interest rate method

The actual interest rate method corresponds to the method of calculating the amortized cost of a financial asset or liability and the allocation of interest income or expense over the entire period concerned. The actual interest rate corresponds to the rate that exactly discounts the estimated future cash flows receivable over the expected life of the financial asset, and makes the Net Present Value (NPV) equal to its nominal amount.

ii. Fair value with changes in other comprehensive income

For the classification of an asset at fair value through other comprehensive income, the 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 as a principle.

iii. Financial assets at fair value with changes in income

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 with changes in profit or loss.

Financial assets at fair value with changes in profit or loss are valued at fair value and any resulting profit or loss is recognized in income. The net gain or loss recognized in income 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 valued at fair value at the date of acquisition, as established in IFRS 9. They are subsequently measured at cost since there is no active market, according to the same standard.

iv. Financial assets at amortized cost

Loans and receivables

Trade, 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 where the recognition of interest would be immaterial.

Commercial debtors and other accounts receivable

Commercial debtors correspond to the amounts billed for consumption of potable water, sewerage services, sewage treatment and other services and to the income accrued for consumption between the date of the last reading (according to the established monthly calendar) and the closing date of the Financial Statement. These are recorded at the net value of the allowance for doubtful accounts or those with a low probability of

collection.

The trade debtors policy is subject to the credit policy, which establishes the payment conditions, as well as the different scenarios to be agreed for delinquent customers

Impairment policy for commercial debtors and other accounts receivable

The Company periodically evaluates impairment losses affecting its financial assets. The amount is recorded in the uncollectible provisions account. The carrying amount of the asset is reduced as the provision account is used 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 provision account for accounts receivable based on the expected credit loss model as established in IFRS 9.

Estimates are based on recovery statistics, which indicate that after the eighth month of unpaid invoices, the likelihood of recovery is marginal, in other words, the probability of recovering an invoiced amount is minimal.

In Aguas Andinas S.A. and its subsidiaries Aguas Cordillera S.A. and Aguas Manquehue S.A., the debt of customers with more than 8 payments is provisioned at 100%.

In addition, the debts for consumption transformed into payment agreements are provisioned at 100% of the agreed balance.

Notes receivable with overdue debt are provisioned at 100%.

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I. INVENTORIES

Materials, spare parts and supplies are stated at acquisition cost, which does not exceed net realizable value. The costing method corresponds to the weighted average cost. On a semi-annual basis, an impairment estimate is made for those materials that are damaged, partially or totally obsolete, or have not been in rotation for the last twelve months and their market price has fallen by more than 20%.

J. DIVIDEND PAYMENT POLICY

The Company's dividend policy, as established in Article 79 of Law 18,046 governing corporations, is to distribute at least 30% of the net income of each year. 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, at the twenty-ninth Ordinary Shareholders' Meeting, a dividend policy was agreed to distribute 100% of the profits, with 30% of the net income for the year corresponding to a mandatory dividend and the remaining 70% to an additional dividend. This policy will remain in effect as long as the current level of capitalization of the company continues and is compatible with the investment and financing policies established for each year

K. TRANSACTIONS IN FOREIGN CURRENCIES

Assets and liabilities denominated in foreign currencies are presented at the respective exchange rates valid at the end of each financial year, according to the following rates:

Currency	31-12-2021 \$	31-12-2020 \$
US Dollar	844.69	710.95
Euro	955.64	873.30

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign currency gains and losses resulting from the settlement of these transactions and from the translation at closing exchange rates of monetary assets and liabilities denominated in foreign currencies are

recognized in the consolidated statement of comprehensive income.

Exchange differences are recorded in the income statement for the period in which they accrue.

L. FINANCIAL LIABILITIES

Loans, bonds with the public and similar obligations are initially recorded at fair value, net of transaction costs incurred. Subsequently, they are valued at amortized cost, using the actual interest rate, except for those transactions for which hedging contracts have been entered into, which are valued as follows.

M. DERIVATIVE FINANCIAL INSTRUMENTS AND HEDGE ACCOUNTING

The use of derivative financial instruments by Aguas Andinas S.A. and Subsidiaries is based on the Group's financial risk management policies, which establish the guidelines for their use.

The Group uses derivative financial instruments as hedging instruments to mitigate inflation, interest rate and foreign currency risks on existing items to which it has been exposed due to its operations.

Derivatives are recorded at fair value at the statement of financial position date. In the case of financial derivatives, if their value is positive, they are recorded under the caption "Other Financial Assets" and if it is negative, under the caption "Other Financial Liabilities".

Changes in fair value are recorded directly in income, 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 with a charge or credit to the financial results of the respective income statement accounts.

Cash flow and net investment hedges in foreign currencies. Changes in the fair value of these derivative financial instruments are recorded

for the actual portion directly in an equity reserve called "cash flow hedge", while the ineffective portion is recorded in income. The amount recognized in equity is not transferred to the income statement until the results of the hedged transactions are recorded in the income statement, or until the maturity date of the hedged transactions.

In the event of discontinuation of the hedge, the accrued gain or loss at that date in equity is maintained until the underlying hedged transaction is realized. At that time, the accrued gain or loss in equity will be reversed in the income statement affecting that transaction.

At the close of each year, financial instruments are stated at fair value. In the event of derivatives not traded in formal markets, the Group uses assumptions for their valuation based on market conditions at that date.

Effectiveness. A hedge is considered highly effective when changes in the fair value or cash flows of the underlying directly attributable to the hedged risk are offset by changes in the fair value or cash flows of the hedging instrument with an effectiveness in the range of 80% to 125%.

Embedded derivative. The Group also evaluates the existence of embedded derivatives in contracts and financial instruments to determine whether their characteristics and risks are closely related to the main contract, provided that the 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 income statement.



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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 quantified on the basis of the best information available on the event and its consequences, and are re-estimated at each accounting closing. The provisions recorded are used to face the specific risks for which they were originally recognized, and are reviewed, in whole or in part, when such risks disappear or decrease.

Contingent liabilities are all those possible obligations arising from past events, whose future materialization and associated financial loss is estimated to be unlikely. In accordance with IFRS, the Group does not recognize any provision for these items, although, as required by the same standard, they are detailed in Note 18.

O. EMPLOYEE BENEFITS

The obligation for severance indemnities estimated to accrue to employees retiring from Aguas Andinas S.A., Aguas Cordillera S.A. and Aguas Manquehue S.A. is recorded at actuarial value, determined using the projected credit unit method. Actuarial gains and losses on severance indemnities arising from changes in estimates of turnover rates, mortality, salary increases or discount rates are determined in accordance with IAS 19 in other comprehensive income, directly affecting equity, which is subsequently reclassified to retained earnings.

Aguas Andinas S.A.

The severance indemnity for years of service at Aguas Andinas S.A. is governed by the provisions of the Labor Code, except for the amount of severance indemnity accrued as of July 31, 2002 and the payment for

dismissal of 1.45 salaries, excluding voluntary resignation, without a cap on the amount or years, for employees who are part of the collective bargaining agreements in force and to whom, through their individual employment contract, the same benefit was extended. The amount accrued as of that date is adjusted quarterly according to the variation of the consumer price index. In addition, the aforementioned collective bargaining agreement establishes that employees who retire from Aguas Andinas S.A., and retire within 120 days from the date on which they reach the legal retirement age, may access the benefit detailed in the collective bargaining agreement, and continue to accrue this benefit after July 2002.

Aguas Cordillera S.A. and Aguas Manquehue S.A.

The severance indemnity for years of service at Aguas Cordillera S.A. and Aguas Manquehue S.A. is governed by the provisions of the Labor Code, except for the amount of severance indemnity accrued at December 31, 2002 and the payment for dismissal of one salary without a cap on the amount or years, for employees who are part of the collective bargaining agreements in force and to whom, through their individual employment contract, the same benefit was extended. The amount accrued at that date is adjusted quarterly according to the variation of the consumer price index. Also, the aforementioned collective bargaining agreements establish that employees retiring from Aguas Cordillera S.A. and Aguas Manquehue S.A. continue to accrue this benefit after December 2002.

There are no benefits of this nature for the other subsidiaries.

P. SHARE-BASED PAYMENT RESERVE

In accordance with IFRS 2, Aguas Andinas has recognized an expense (personnel costs) corresponding to the benefits granted by the Parent Company Suez to the employees of all subsidiaries worldwide, in the form of share-based payments, in consideration for services rendered, which benefit was subscribed by the employees of Aguas Andinas and

subsidiaries in Chile. These services are valued at the fair value of the instruments awarded and the effects are described in Note 23 of the Financial Statements.

The share purchase plans implemented by the parent company Suez for employees of subsidiaries around the world allow employees to subscribe to Company shares at a price below the market price. The fair value of instruments awarded under employee share purchase plans is estimated at the grant date based on the value of this discount granted to employees and the vesting period applicable to the share subscribed. As it is treated as a service provided by employees of each subsidiary, in accordance with IFRS 2, Aguas Andinas and domestic subsidiaries recognize the cost of the agreement as an expense for the year, which is offset with a credit to equity.



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Q. INCOME TAX AND DEFERRED TAXES

Income tax expense corresponds to the sum of income tax payable and the change in deferred tax assets and liabilities.

Income tax payable is determined based on the taxable income for the period. The income tax payable of the Group is calculated using the tax rates that have been approved, or are in the last approval process, at the closing date of the statement of financial position.

Deferred taxes are recognized on the basis of the differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the calculation of taxable income and are accounted for using 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 utilized. Deferred tax assets or liabilities are not recognized if the temporary differences arise from the lower of the carrying amount or initial recognition (except in a business combination) of other assets and liabilities in a transaction that does not affect taxable profit or financial results.

The carrying amount of deferred tax assets is reviewed at each statement of financial position date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the recovery of all or part of the asset.

Deferred tax assets and liabilities are measured at the tax rates that are expected to be in effect for the period in which the liability is settled or the asset realized, based on tax rates that have been enacted or substantively enacted by the end of the statement of financial position 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 offset tax assets against tax liabilities and they relate to the same entity and tax authority.

R. ORDINARY REVENUE

Ordinary 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 entity expects to be entitled in exchange for transferring goods or services to a customer. This fundamental principle should be applied on the basis of a five-step model:

- (1) Identification of the contract with the customer;
- (2) Identification of the performance obligations of the contract;
- (3) Determination of the transaction price;
- (4) Allocation of the transaction price to the performance obligations; and
- (5) Recognition of revenue when (or as) the performance obligations are satisfied.

Revenue recognition policy for sales of goods

Ordinary revenue from sales of goods is recognized once the significant risk and rewards of ownership of the goods have been transferred, the Company retains no 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 are also reliably measurable

Revenue recognition policy for sales of services

Revenue from the sale of services is measured at fair value. Billings are made on the basis of actual consumption or work performed of the consideration receivable, net of returns, trade discounts and rebates, so that revenue is recognized when it is transferred to the customer and recovery is considered probable, the associated costs and possible discounts for erroneous collections can be estimated reliably.

The service area of the sanitation companies is divided into billing groups, which determine dates for reading of the meters and subsequent billing. This process is developed based on a monthly calendar, which results in the existence of unread meters and therefore unbilled consumption at the end of each month.

For billing groups that have information on the basis of actually read consumption, the corresponding tariff will be applied.

In those cases in which the Company does not have all the consumption read, the best estimate of that revenue pending billing will be made, that is, based on the physical data of the previous month valued at the current rate, considering in both cases (billing or estimate) the normal rate or overconsumption, as appropriate.

The transfer of risks and benefits varies according to the line of business of the company. For the sanitary services companies, the provision of services and all associated charges are made according to actual consumption and a monthly provision is made for consumption made and not billed based on previous billing. For the subsidiaries Análisis Ambientales S.A., EcoRiles S.A., Gestión y Servicios S.A. and Aguas del Maipo S.A., billing and any provision is made on the basis of work performed



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Method for determining service termination status

The provision of sanitary services is verified through the measurement of consumption, in accordance with the provisions of the associated legal regulations, while for the non-sanitary Subsidiaries, once the services have been concluded and/or the respective reports have been issued.

Revenue from agreements with developers are recorded as ordinary revenue to the extent that certain conditions stipulated in each contract are met, which ensure that the associated economic benefit will flow to the Company.

S. EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the profit (loss) attributable to equity holders of the Parent Company by the weighted average number of common shares outstanding.

The Group has not carried out any potentially dilutive transactions that result in earnings per diluted share other than basic earnings per share.

T. ENVIRONMENTAL INFORMATION

Assets of an environmental nature are considered to be those that are used on a lasting basis in the activity of the Company and Subsidiaries, whose main purpose is to minimize adverse environmental impacts and protect and improve the environment, including the reduction or elimination of future pollution from the operations of Aguas Andinas S.A. and its Subsidiaries.

These assets are valued at acquisition cost. The Company and Subsidiaries amortize these items using the straight-line method, based on the years of estimated remaining useful life of the various items.

U. CONSOLIDATED STATEMENTS OF CASH FLOWS

The cash flow statement shows the cash movements during the period, which include the value added tax (VAT), determined by the direct method and with the following criteria:

Cash and cash equivalents: represent cash inflows and outflows and cash equivalents, which are short-term, highly liquid investments with low risk of changes in value (less than 3 months from the date of contracting and without restrictions).

Operation activities: represent activities typical of the normal operation of the business of the Company and its Subsidiaries, as well as other activities not classified as investing or financing activities.

Investment activities: represent activities of acquisition, sale or disposal by other means of long-term assets and other investments not included in cash and cash equivalents.

Financing activities: represent activities that produce changes in the amount and composition of shareholders' equity and liabilities that are not part of ordinary activities.

V. CONSTRUCTION CONTRACTS

For construction contracts, the Group uses the "percentage-of-completion method" for the recognition of revenues and expenses related to a contract in progress. Under this method, revenues derived from the contract are compared to the contract costs incurred at the stage of completion, thereby disclosing the amount of revenues, expenses and profits that can be attributed to the executed portion of the contract.

Contract costs are recognized when incurred into. When the outcome of a construction contract can be reliably estimated and it is probable that the contract will be profitable, contract revenue is recognized over the contract period. When it is probable that total contract costs will exceed total contract revenues, the estimated loss is recognized immediately as an expense for the year. When the outcome of a construction contract cannot be estimated with sufficient reliability, contract revenue is recognized only to the extent of contract costs incurred that it is probable will be recovered.

The Group presents as an asset the gross amount due from customers for work on all contracts in progress for which the costs incurred plus recognized profits (minus recognized losses) exceed the partial billings. Partial billings not paid by customers and retentions are included in "Trade

and other receivables".

The Group presents as a liability the gross amount due to customers for work on all contracts in progress for which partial billings exceed costs incurred plus recognized profits (minus recognized losses).

W. CAPITALIZED FINANCING COSTS

Interest-bearing loan policy:

Borrowing costs that are directly attributable to the acquisition, construction or production of assets that meet the conditions for qualification are capitalized as part of the cost of such assets.



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Interest cost capitalization policy:

Interest paid or accrued on debt financing qualifying assets is capitalized, as stipulated in IAS 23. The aforementioned IAS 23 establishes that when the Entity acquires debt for the purpose of financing investments, the interest on such debt must be deducted from 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 date of presentation of the financial statements.

X. NON-CURRENT ASSETS HELD FOR SALE OR TO BE DISTRIBUTED TO OWNERS

The Company classifies as non-current assets (or group of assets for disposal) 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 closing date of the financial position statement active efforts have been initiated for their sale, and it is estimated that it is highly probable that the transaction will be completed during the twelve-month period following such date.

Assets or groups subject to divestiture classified as held for sale are valued at the lower of their carrying amount or fair value less costs to sell, and are no longer amortized from the moment they acquire this classification.

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 in a single line item called "Non-current assets or groups of assets for disposal classified as held for sale". Liabilities that are part of a group of assets for disposal classified as held for sale shall be presented in the statement of financial position separately from other liabilities, i.e. in the line item "Liabilities included in groups of assets for disposal classified as held for sale". These assets and liabilities shall not be offset, nor shall they be presented as a single amount.

In the statement of comprehensive income, a single amount comprising the total after-tax profit or loss from discontinued operations and the after-tax gain or loss recognized on measurement at fair value minus cost to sell, or on disposal of the assets or disposal groups constituting the discontinued operation, is presented under the caption "Gain (loss) from discontinued operations".

Y. CHANGE IN ACCOUNTING POLICY

As of September 30, 2020, the Aguas Group decided to use the revaluation model for the asset class "Land" classified within the grouping property, plant and equipment. Thus, the value of this asset class will be periodically updated according to its market value. The prospective application of this policy implied an increase in value in the property, plant and equipment grouping of \$227,205 million.

For more information see Note 13.



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Note 3. Risk management

The main objectives of financial risk management are to ensure the availability of funds to meet financial commitments and to protect the value of the Group's cash flows, assets and liabilities.

This management is based on the identification of risks, the determination of the tolerance of each risk, the hedging of these financial risks and the control of the hedging operations established. To achieve the objectives, financial risk management is based on hedging all significant exposures, provided that suitable instruments are available and the cost is reasonable.

i. Credit risk

Credit risk is the possibility of financial loss resulting from non-compliance by our counterparties (customers) with their obligations.

The sanitary subsidiaries have an atomized market, which means that the credit risk of a particular client is not significant.

The Company's objective is to maintain minimum levels of uncollectibility. There is a credit policy, which establishes the conditions and types of payment, as well as conditions to be agreed for delinquent customers. The management processes are: control, estimate and evaluate uncollectibles in order to take corrective actions to achieve the proposed compliance. One of the main actions and measures to maintain low levels of uncollectible accounts is to interrupt the supply.

It should be noted that Aguas Andinas and its sanitary subsidiaries have voluntarily decided to suspend the interruption of service due to late payment of their bills during the period of the Catastrophe Status. In accordance with the Basic Services Law No. 21,249, which establishes in its article N°1, in force until December 31, 2021, basic service providers may not cut off the service for late payment.

The credit risk analysis method is based on the expected credit loss model, as established by IFRS 9. Estimates are based on recovery statistics, which indicate that after the eighth month of unpaid billings, the probability of recovering a billed amount is minimal. Consequently, as from the ninth month's billing, an impairment of the account receivable is immediately recognized, i.e. the delinquent customer is identified and the amount of the provision is determined (it is not a percentage of the total portfolio). In addition, the debts for consumption transformed into agreements and the documents receivable with overdue debt are provisioned at 100%.

As of December 31, 2021 and December 31, 2020, the credit risk balances are ThCh\$ 38,982,547 and ThCh\$ 33,733,524, respectively (see Note 5).

ii. Liquidity risk

Liquidity risk is the possibility that the Group will have difficulty meeting its obligations associated with financial liabilities that are settled by delivering cash or other financial assets and will not be able to fund its commitments, such as long-term investments and working capital needs, at reasonable market prices.

Management monitors the Group's liquidity reserve forecasts based on expected cash flows.

A number of preventive measures are used to manage liquidity risk, such as:

- Diversify financing sources and instruments.
- Agree with creditors on maturity profiles that do not concentrate high amortizations in a single period.



Maturities profile (undiscounted cash flows)

Maturity profile	Up to 90 days		91 days to 1 year		13 months to 3 years		More than 3 years up to 5 years		More than 5 years	
	Th\$	Contract interest rate	Th\$	Contract interest rate	Th\$	Contract interest rate	Th\$	Contract interest rate	Th\$	Contract interest rate
AFR	6,680,147	3.76%	27,779,471	4.08%	47,768,923	3.74%	35,463,679	2.34%	106,327,238	2.32%
Bank loans	1,348,001	5.82%	16,848,398	5.90%	140,155,049	2.49%	112,988,789	5.81%	-	0.00%
Bonds	13,542,015	2.04%	29,071,617	2.04%	72,564,669	1.89%	50,534,783	1.80%	870,334,284	3.45%
Lease liabilities	375,420	3.09%	801,296	2.99%	874,309	2.49%	416,312	1.87%	339,176	1.82%
Trade and other accounts payable	121,782,208	0.00%	4,991,948	0.00%	365,873	0.00%	158,712	0.00%	530,682	0.00%
Totals	143,727,791		79,492,730		261,728,823		199,562,275		977,531,380	

Liquidity risk is monitored periodically in order to perceive, detect and correct deviations to mitigate possible impacts on income.

iii. Interest rate risk

The Company has the following fixed and variable tariff structure:

Debt instruments	Rate	%
Bank loans	Variable	11.54%
Bank loans	Fixed	9.12%
Bonds	Fixed	61.88%
AFR	Fixed	17.22%
Lease liabilities	Fixed	0.24%
Total		100.00%

Interest rate sensitization analysis

A rate analysis is performed, with respect to the BAR (Banking Active Rate), assuming that all other variables remain constant. The method consists of measuring the positive or negative variation of the nominal BAR at the reporting date with respect to the average BAR of the last loan fixation.

The analysis is based on historical data with respect to the average daily

market price of the 180-day BAR for the last 3 years as of the reporting date.

Company	Nominal debt amount (M\$)	Variable rate	Pts. (+/-)	Impact on income (M\$) (+/-)
Aguas Andinas Consolidated	134,058,087	Tasa TAB	339	4,542,990

iv. Risk due to COVID-19

The Company maintains an action plan to ensure continuity of service, implementing various measures to manage the exceptional situation arising from the Coronavirus pandemic.

At the end of 2021, we have continued to experience the direct and indirect impacts derived from the exceptional situation due to Covid-19.

This situation requires us to continue making a great effort to adapt in order to supply the public with an essential resource for life such as water, for which we continue to deploy an intense preventive strategy. In view of this, Aguas Andinas continues to have all the economic, technical and human resources to ensure the continuity of the operation, ensuring a safe

supply at a crucial time, together protecting the health of our workers, their families and the community.

Complementing the aforementioned, we estimate an overall impact of Ch\$28,189 million for the direct and indirect effects derived from the exceptional situation due to Covid compared to a normal year without pandemic, mainly associated to lower non-residential consumption (-20Hm3), higher bad debt expense (% uncollectible over revenues 3.1% vs. 0.8% in the pre-pandemic period) and direct preventive expenses.

It should be noted that at the end of December 2021, an allowance for doubtful accounts of Ch\$15,695 million was recorded, generating a lower bad debt expense of Ch\$4,477 million compared to 2020.

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Note 4. Cash and cash equivalents

The composition of this item is as follows:

Cash and cash equivalents	31-12-2021 Th\$	31-12-2020 Th\$
Banks	2,629,182	3,140,085
Time deposits	157,444,132	110,899,988
Mutual funds	3,440,000	60,905,513
Totals	163,513,314	174,945,586

Cash equivalent corresponds to financial assets in fixed-term deposits and mutual funds with maturities of less than 90 days from the date of the transaction giving rise to them.

Detail of certain items of the cash flow statement

- Other charges for operating activities: The services related to the operation of the business, mainly agreements entered into with developers, are related to services ancillary to the operation of the business.
- Other payments for operating activities: correspond to the payment of monthly taxes.
- Other outflows from investing activities: mainly correspond to interest associated with bond issues, which have been capitalized as a result of investments in property, plant and equipment.

There are no legal restrictions preventing the immediate availability of cash and cash equivalent balances used by the Group.

4.1 Cash equivalents

The detail by type of financial instruments in each Company is as follows:

Company	Instruments	31-12-2021 Th\$	31-12-2020 Th\$
Aguas Andinas S.A.	Depósito a plazo	148,680,338	110,899,988
Aguas Cordillera S.A.	Depósito a plazo	696,000	-
Aguas Manquehue S.A.	Depósito a plazo	1,906,444	-
EcoRiles	Depósito a plazo	3,480,756	-
Gestión y Servicios S.A.	Depósito a plazo	1,860,459	-
ANAM S.A.	Depósito a plazo	820,135	-
Aguas Andinas S.A.	Fondos Mutuos	2,950,000	53,415,489
Aguas Cordillera S.A.	Fondos Mutuos	490,000	1,485,005
Aguas Manquehue S.A.	Fondos Mutuos	-	1,555,005
EcoRiles	Fondos Mutuos	-	3,300,011
Gestión y Servicios S.A.	Fondos Mutuos	-	790,002
ANAM S.A.	Fondos Mutuos	-	360,001
Totals		160,884,132	171,805,501

The Company and Subsidiaries make investments with portfolio limits of a maximum of 40% of the total per issuing institution, and limits per instrument corresponding to: mutual funds, 10% of the actual equity of the mutual fund and fixed-term deposits, 10% of the actual equity of the bank.

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Note 5. Trade and other accounts receivable and other receivables

The composition of trade receivables (current and non-current) as of December 31, 2021 and 2020 is as follows:

Credit risk	31-12-2021 - Th\$	31-12-2020 - Th\$
Gross trade accounts receivable exposure	134,434,882	110,854,478
Gross exposure notes receivable	1,397,238	6,201,585
Gross exposure other accounts receivable	3,995,027	3,904,223
Trade and other receivables, current, gross	139,827,147	120,960,286
Allowance for doubtful accounts receivable	(38,721,361)	(33,477,605)
Trade and other accounts receivable current, net	101,105,786	87,482,681
Gross exposure on notes receivable	244,711	526,813
Gross exposure other receivables	3,454,722	3,907,719
Receivables, non-current	3,699,433	4,434,532
Allowance for doubtful accounts receivable	(261,186)	(255,919)
Non-current receivables rights, net	3,438,247	4,178,613
Net exposure, concentrations of risk	104,544,033	91,661,294

() As of December 31, 2020, the settlement was approved for the class action lawsuit between SERNAC, CONADECUS and Aguas Andinas S.A., in relation to the mass potable water outages of April 2016, February and April 2017. This generated a recognition of ThCh\$9,909,734 within trade debtors, as a result of a compensation plan that was made through discounts in the monthly bills of the affected customers.*

The changes in the estimate of uncollectible accounts receivable are as follows:

Movement in credit risk accounts receivable	31-12-2021 Th\$	31-12-2020 Th\$
Opening balance as of 01-01-2021	(33,733,524)	(32,275,945)
Increase in existing provisions	(15,694,733)	(20,171,784)
Decreases due to loss of control of subsidiary	-	6,152,495
Decreases	10,445,710	12,561,710
Changes, total	(5,249,023)	(1,457,579)
Saldo final	(38,982,547)	(33,733,524)

In accordance with the Group's policy, consumption debts transformed into payment agreements are fully provisioned

The breakdown of gross debt by age is as follows:

Age of gross debt	31-12-2021 Th\$	31-12-2020 Th\$
less than three months	92,203,405	81,031,227
between three and six months	5,915,502	4,665,785
six to eight months	3,040,229	3,102,160
more than eight months	42,367,444	36,595,646
Totales	143,526,580	125,394,818

In accordance with IFRS 7 Financial Instruments, a detail of gross overdue debt by age is presented as follows:

Gross overdue debt	31-12-2021 Th\$	31-12-2020 Th\$
less than three months	11,597,059	9,771,031
between three and six months	4,413,631	3,205,547
six to eight months	2,109,673	1,915,592
Totales	18,120,363	14,892,170

Past due debt is comprised of all amounts for which the counterparty failed to make a payment when contractually due. In accordance with the Company's policy, customers with balances less than 9 months old are not provisioned.

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As of December 31, 2021 and 2020, the analysis of the gross exposure of current trade debtors and current and non-current notes receivable, for the repurchased and non-repurchased non-securitized portfolio, is as follows:

December 31, 2021						
Commercial debtors segment	Non-renegotiated portfolio		Renegotiated portfolio		Total gross portfolio	
	N° of customers	Gross amount Th\$	N° of customers	Gross amount Th\$	N° of customers	Gross amount Th\$
Up to date	15,511	5,197,378	-	-	15,511	5,197,378
Between 1 and 30 days	999,309	70,738,665	167	25,328	999,476	70,763,993
Between 31 and 60 days	175,413	8,283,849	839	72,888	176,252	8,356,737
Between 61 and 90 days	58,336	3,519,455	1,559	97,312	59,895	3,616,767
Between 91 and 120 days	32,526	2,250,749	1,756	126,931	34,282	2,377,680
Between 121 and 150 days	22,024	1,723,405	1,755	154,617	23,779	1,878,022
Between 151 and 180 days	14,701	1,451,795	1,821	212,476	16,522	1,664,271
Between 181 and 210 days	10,997	1,236,023	1,658	228,788	12,655	1,464,811
Between 211 and 250 days	7,337	1,149,123	2,696	428,987	10,033	1,578,110
More than 251 days	53,374	5,816,022	57,585	33,363,040	110,959	39,179,062
Totals	1,389,528	101,366,464	69,836	34,710,367	1,459,364	136,076,831

December 31, 2020						
Commercial debtors segment	Non-renegotiated portfolio		Renegotiated portfolio		Total gross portfolio	
	N° of customers	Gross amount Th\$	N° of customers	Gross amount Th\$	N° of customers	Gross amount Th\$
Up to date	15,887	5,013,675	-	-	15,887	5,013,675
Between 1 and 30 days	967,254	60,842,256	259	18,872	967,513	60,861,128
Between 31 and 60 days	167,580	7,944,185	1,445	95,835	169,025	8,040,020
Between 61 and 90 days	54,706	2,886,976	2,611	148,599	57,317	3,035,575
Between 91 and 120 days	27,352	1,890,002	2,670	181,621	30,022	2,071,623
Between 121 and 150 days	14,741	1,346,084	2,791	215,541	17,532	1,561,625
Between 151 and 180 days	8,320	1,035,332	2,960	293,129	11,280	1,328,461
Between 181 and 210 days	6,786	1,158,755	3,080	365,983	9,866	1,524,738
Between 211 and 250 days	6,801	1,209,461	3,854	550,523	10,655	1,759,984
More than 251 days	88,167	14,526,746	34,015	17,859,301	122,182	32,386,047
Totals	1,357,594	97,853,472	53,685	19,729,404	1,411,279	117,582,876

As of December 31, 2021 and 2020, the analysis of unpaid notes receivable and notes receivable in court collection of the non-securitized portfolio is as follows:

Protested portfolio and in judicial collection	UNSECURITIZED PORTFOLIO			
	Non-renegotiated portfolio 31-12-2021		Non-renegotiated portfolio 31-12-2020	
	N° of Customers	Portfolio amount Th\$	N° of customers	Portfolio amount Th\$
Protested notes receivable	395	292,091	25	49,527
Notes receivable in judicial collection	5	327,532	5	273,705
Totals	400	619,623	30	323,232

As of December 31, 2021 and December 31, 2020, the credit risk analysis is as follows:

December 31, 2020				
Provision				
Non-renegotiated portfolio Th\$	Renegotiated portfolio Th\$	Total Provision Th\$	Period penalty Th\$	Period penalty Th\$
(4,272,180)	(34,710,367)	(38,982,547)	10,404,331	-

December 31, 2020				
Provision				
Non-renegotiated portfolio Th\$	Renegotiated portfolio Th\$	Total Provision Th\$	Period penalty Th\$	Period penalty Th\$
(14,004,120)	(19,729,404)	(33,733,524)	12,561,710	-



Note 6. Related companies disclosures

Balances and transactions with related entities

Transactions between the Company and its subsidiaries are adjusted to market conditions. These transactions have been eliminated in the consolidation process and are not disclosed in this note.

Accounts receivable from related entities

Accounts receivable from related entities are originated in Chile, the currency of the transactions is in pesos, the maturities are 30 days and there are no collaterals.

Related party Rut	Name of related party	Nature of the relationship	Nature of related party transactions	Terms	Warranties	31-12-2021 Th\$	31-12-2020 Th\$
76.078.231-9	Empresa Depuradora de Aguas Servidas Mapocho El Trebal Ltda.	Relacionada al Controlador	Laboratory Analysis and Sampling Services	30 days	No guarantees	7,588	3,820
77,441,870-9	Suez Medioambiente Chile S.A.	Related to the Controller	Laboratory Analysis and Sampling Services	30 days	No guarantees	10,208	1,741
77,441,870-9	Suez Medioambiente Chile S.A.	Related to the Controller	Unloading of riles	30 days	No guarantees	2,194	-
65,113,732-2	Corporación Chilena de Investigación del Agua SpA.	Related to the Controller	Lease	30 days	No guarantees	3,098	-
76,080,553-K	Suez Advanced Solutions Chile Ltda.	Related to the Controller	Materials Sales	30 days	No guarantees	-	237
76,746,454-1	Suez Biofactoria Andina Spa.	Related to the Controller	La Farfana Plant Insurance	30 days	No guarantees	-	77,058
Totals						23,088	982,856

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Accounts payable to related entities

Accounts payable to related entities are originated in Chile, the currency of the transactions is in Chilean pesos.

Related party Rut	Name of related party	Nature of the relationship	Nature of related party transactions	Terms	Warranties	31-12-2021 Th\$	31-12-2020 Th\$
77,441,870-9	Suez Medioambiente Chile S.A.	Controller Related	CCO 2.0 Operational Control Center Upgrade Project, maintenance and support.	30 days	Contract performance guaranty Amount UF 4,017	119,186	60,094
76,746,454-1	Suez Biofactoria Andina Spa.	Controller Related	Bioremediation plan of the La Farfana treatment plant	30 days	Contract performance guaranty Amount UF 1,048,050	3,575,539	5,013,608
76,746,454-1	Suez Biofactoria Andina Spa.	Controller Related	Nitrogen removal and biofactory adaptation plan for the Mapocho-Trebal treatment plant.	30 days	Contract performance guaranty Amount UF 1,048,050	9,072,418	10,985,877
65,113,732-2	Corporación Chilena de Investigación del Agua SpA.	Controller Related	Studies and consulting	30 days	No guarantees	498,580	507,241
76,080,553-K	Suez Advanced Solutions Chile Ltda.	Controller Related	Purchase of materials	60 days	No guarantees	9,127	6,902
76,080,553-K	Suez Advanced Solutions Chile Ltda.	Controller Related	Virtual platform	30 days	No guarantees	1,912	53,602
76,080,553-K	Suez Advanced Solutions Chile Ltda.	Controller Related	Specialized customer service	30 days	No guarantees	205,691	205,213
76,080,553-K	Suez Advanced Solutions Chile Ltda.	Controller Related	Process reengineering and implementation of new information systems for customer service.	30 days	Performance bond for Th\$845,149	163,727	42,208
76,078,231-9	Empresa Depuradora de Aguas Servidas Mapocho El Trebal Ltda.	Controller Related	Expansion and rehabilitation of Digesters at the Mapocho - Trebal Wastewater Plant.	90 days	Contract performance bond for UF357,863	-	729,635
76,078,231-9	Empresa Depuradora de Aguas Servidas Mapocho El Trebal Ltda.	Controller Related	Operation of Biogas La Farfana purification plant, control and monitoring of electric energy costs	30 days	No guarantees	134,567	30,990
96,817,230-1	EPSA Electrica Puntilla S.A.	Director in Common	Water purchase	30 days	No guarantees	16,440	33,594
70,009,410-3	Asociación canalistas sociedad del canal del Maipo	Director in Common	Water purchase	30 days	No guarantees	11,494	77,066
A85788073	Aquatec Proyectos para el sector del agua S.A.	Related to Controller	Water resources Tranque La Dehesa dam	30 days	No guarantees	10,298	-
Totals						13,818,979	17,746,030

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Transactions with related entities

Transactions with related entities are originated in Chile, the currency of the transactions is in Chilean pesos.

Related party Rut	Related Party Name	Nature of Relationship	Country of Origin	Nature of Related Party Transactions	Currency Type	Th\$ 31-12-2021		Th\$ 31-12-2020	
						Amount	Effect on Income (Debit)/Credit	Amount	Effect on Income (Debit)/Credit
76,080,553-K	Suez Advanced Solutions Chile Ltda	Controller Related	CL	Purchase of materials	CLP	112,425	(66,394)	581,525	(262,758)
76,080,553-K	Suez Advanced Solutions Chile Ltda	Controller Related	CL	Administration, operation and maintenance of customer service system, virtual office and technological upgrade project.	CLP	2,349,086	(1,637,664)	2,998,246	(1,917,945)
76,078,231-9	Empresa Depuradora de Aguas Servidas Mapocho El Trebal Ltda.	Controller Related	CL	Charge for termination of the Mapocho-Trebal contract.	CLP	5,698,475	5,698,475	-	-
76,078,231-9	Empresa Depuradora de Aguas Servidas Mapocho El Trebal Ltda.	Controller Related	CL	Cost overruns for the Mapocho-Trebal Wastewater Treatment Plant Expansion Project.	CLP	5,069,909	-	-	-
76,078,231-9	Empresa Depuradora de Aguas Servidas Mapocho El Trebal Ltda.	Controller Related	CL	Rehabilitation of digesters.	CLP	(729,635)	-	1,869,749	-
76,078,231-9	Empresa Depuradora de Aguas Servidas Mapocho El Trebal Ltda.	Controller Related	CL	Operation and maintenance services Biogas Plant.	CLP	242,697	(220,485)	198,553	(168,251)
77,441,870-9	Suez Medioambiente Chile S.A.	Controller Related	CL	CCO 2.0 Operational Control Center Updating Project and leak detection with tracer gas.	CLP	2,671,726	(859,941)	2,911,316	(1,040,805)
77,441,870-9	Suez Medioambiente Chile S.A.	Controller Related	CL	Construction of Chamisero Plant (Batuco canal).	CLP	-	-	423,119	-
96,817,230-1	EPSA Eléctrica Puntilla S.A.	Director in Common	CL	Purchase of water and electricity	CLP	3,811,187	(3,202,678)	3,291,168	(2,765,687)
76,746,454-1	Suez Biofactoría Andina spa.	Controller Related	CL	Operation, maintenance and adaptation of Biofactoria's treatment plant.	CLP	50,536,792	(20,553,578)	56,848,374	(27,574,925)
70,009,410-3	Asociación canalistas sociedad del canal del Maipo	Director in Common	CL	Purchase of water and electricity	CLP	2,270,974	(1,908,381)	1,309,734	(1,100,617)
65,113,732-2	Corporación Chilena de Investigación del Agua	Controller Related	CL	Study on resilient urban water infrastructure management models in relation to hydrological and geological risks, sludge valorization.	CLP	753,781	(753,781)	802,005	(767,222)
77,274,820-5	Inversiones Aguas Metropolitanas S.A.	Controller	CL	Dividends paid	CLP	52,698,492	-	54,728,445	-

The materiality criterion for reporting transactions between related companies is amounts greater than ThCh\$100,000 accumulated.

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Remuneration of Directors and Directors' Committee

Remuneration paid to directors of Aguas Andinas S.A. and subsidiaries and directors' committee

	31-12-2021 Th\$	31-12-2020 Th\$
Board of Directors*	316,682	392,791
Committee of Directors	67,257	69,517
Totals	383,939	462,308

*Includes sessions paid to Essal until September 2020, date on which it was sold.

Correspond only to fees associated with their functions as defined and agreed at the Ordinary Shareholders' Meeting.

Detail of related entities and transactions with related entities between Directors and Executive Officers

The Company's management is not aware of the existence of transactions between related parties and directors and/or executives, other than their per diems and remuneration.

Note 7. Inventories

The detail by class of inventories as of December 31, 2021 and 2020 is as follows:

Types of inventories	31-12-2021 Th\$	31-12-2020 Th\$
Goods	2,708,011	1,885,868
Production supplies	2,225,614	2,016,963
Other inventories	338,447	347,282
Estimated obsolescence	(131,214)	(295,160)
Total inventories	5,185,858	3,954,953

The cost of inventories recognized as an expense in the statement of income as of December 31, 2021 and 2020 amounts to ThCh\$16,987,628 and ThCh\$15,256,029, respectively.

Additionally, an allowance for inventory impairment is presented, which includes amounts related to obsolescence derived from low turnover, obsolescence due to damage and/or its market price is greater than 20%. The changes in the aforementioned allowance are as follows:

Obsolescence estimation movement	31-12-2021 Th\$	31-12-2020 Th\$
Opening balance	(295,160)	(128,977)
Provision for price	-	(809)
Provision for obsolescence	(84,001)	(247,959)
Provision for damage	(47,213)	(46,392)
Reversal of provision	295,160	128,977
Totals	(131,214)	(295,160)

Nota 8. Current taxes

The detail of current tax assets and liabilities for each year is as follows.

Current tax assets	31-12-2021 Th\$	31-12-2020 Th\$
Recoverable taxes	425,678	222,563
Monthly provisional payments	38,567,525	41,688,200
Credits	773,827	677,439
Income tax provision	(30,740,805)	(15,180,801)
Other	-	(158,545)
Totals	9,026,225	27,248,856

Current tax assets	31-12-2021 Th\$	31-12-2020 Th\$
Income tax provision	1,770,644	5,348,631
Provision for income tax article 21 disallowed expenses	215,596	5,518
Provisional monthly payments	(1,585,833)	(4,418,099)
Credits	(27,324)	(114,749)
Totals	373,083	821,301

Note 9. Non-current assets held for sale

As of December 31, 2021 and 2020, the Company classified land amounting to ThCh\$ 3,414 and ThCh\$ 3,836,023, respectively, as held for sale in accordance with IFRS 5. The Company has initiated a sale plan for land located in different districts of the Metropolitan Region. This transaction is expected to be completed within the next 12 months.

	Th\$ 2021	Th\$ 2020
Land book value	3,414	7,859,040
Adjustment for recognition at fair value	-	(4,023,017)
Total Assets Available-for-sale	3,414	3,836,023

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Note 10. Other financial assets

Non current

Corresponds mainly to the acquisition of shares of Sociedad Eléctrica Puntilla S.A. (EPSA), amounting to ThCh\$7,895,863 as of December 31, 2021 and 2020 (Note 2.2 letter H, iii), over which the Group has no control or significant influence.

Associated with this acquisition is an obligation with the Asociación Sociedad de Canalistas del Maipo, related to the commitment not to transfer the water rights in force at the date of the contract amounting to ThCh\$7,355,177 As of December 31, 2021 and 2020.

Note 11. Intangible assets other than goodwill

The following is the information required with respect to the Company's intangible assets, according to IAS 38 Intangible Assets:

Intangible assets other than goodwill	31-12-2021 Th\$	31-12-2020 Th\$
Trademarks, gross	15,933	15,933
Computer software, gross	56,732,460	52,752,143
Other intangible assets, gross	228,046,133	227,152,076
Intangible assets, gross	284,794,526	279,920,152
Computer software, accumulated amortization	(50,021,339)	(48,161,449)
Other intangible assets, accumulated amortization	(13,292,028)	(13,104,813)
Intangible assets, accumulated amortization	(63,313,367)	(61,266,262)
Trademarks, net	15,933	15,933
Computer software, net	6,711,121	4,590,694
Other intangible assets, net	214,754,105	214,047,263
Intangible assets, net	221,481,159	218,653,890

* Corresponds to water rights, easements and others.

Changes in intangible assets as of December 31, 2021

Changes in intangible assets	Trademarks, Net	Software, Net	Other intangible assets, Net	Total Th\$
Initial Balance	15,933	4,590,694	214,047,263	218,653,890
Amortization	-	(2,560,420)	(187,215)	(2,747,635)
Total amortization	-	(2,560,420)	(187,215)	(2,747,635)
Increases (decreases) due to transfers	-	1,110,859	-	1,110,859
Increases (decreases) due to other changes	-	3,569,987	894,057	4,464,044
Total increases (decreases) due to transfers and other changes	-	4,680,846	894,057	5,574,903
Loss of subsidiary control	-	-	-	-
Disposals and retirements	-	-	-	-
Total held for sale and loss of control subsidiary	-	-	-	-
Changes, Total	-	2,120,427	706,842	2,827,269
Final balance	15,933	6,711,121	214,754,105	221,481,159

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Changes in intangible assets as of December 31, 2020

Changes in intangible assets	Trademarks, Net Th\$	Software, Net Th\$	Other intangible assets, Net Th\$	Total, Th\$
Initial balance	15,933	5,010,908	218,759,899	223,786,740
Amortization	-	(2,621,350)	(187,215)	(2,808,565)
Total amortization	-	(2,621,350)	(187,215)	(2,808,565)
Increases (decreases) due to transfers	-	1,001,545	(18,833)	982,712
Increases (decreases) due to other changes	-	1,331,158	2,083,504	3,414,662
Total increases (decreases) due to transfers and other changes	-	2,332,704	2,064,671	4,397,375
Loss of subsidiary control	-	(131,568)	(6,584,760)	(6,716,328)
Disposals and retirements	-	-	(5,332)	(5,332)
Total held for sale and loss of control subsidiary	-	(131,568)	(6,590,092)	(6,721,660)
Changes, Total	-	(420,214)	(4,712,636)	(5,132,850)
Final balance	15,933	4,590,694	214,047,263	218,653,890

Detailed disclosures on intangible assets gross value. Current Financial Year: December 31, 2021

Changes in intangible assets	Trademarks, Gross Th\$	Software, Gross Th\$	Other intangible assets, Gross Th\$	Total Th\$
Saldo Inicial	15,933	52,752,143	227,152,076	279,920,152
Increases (decreases) due to transfers	-	1,110,859	-	1,110,859
Increases (decreases) due to other changes	-	3,569,987	894,057	4,464,044
Total increases (decreases) due to transfers and other changes	-	4,680,846	894,057	5,574,903
Disposals and Retirement from Service	-	(700,529)	-	(700,529)
Total held for sale and loss of control subsidiary	-	(700,529)	-	(700,529)
Changes, Total	-	3,980,317	894,057	4,874,374
Final balance	15,933	56,732,460	228,046,133	284,794,526

Prior Financial Year: December 31, 2020

Changes in intangible assets	Trademarks, Gross Th\$	Software, Gross Th\$	Other intangible assets, Gross Th\$	Total Th\$
Initial balance	15,933	52,879,096	231,888,852	284,783,881
Increases (decreases) due to transfers	-	1,001,545	(18,833)	982,712
Increases (decreases) due to other changes	-	1,331,384	2,083,504	3,414,888
Total increases (decreases) due to transfers and other changes	-	2,332,929	2,064,671	4,397,600
Loss of subsidiary control	-	(2,459,882)	(6,796,115)	(9,255,997)
Disposals and retirements	-	-	(5,332)	(5,332)
Total held for sale and loss of control subsidiary	-	(2,459,882)	(6,801,447)	(9,261,329)
Changes, Total	-	(126,953)	(4,736,776)	(4,863,729)
Final balance	15,933	52,752,143	227,152,076	279,920,152

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Detailed disclosures on intangible assets accumulated amortization. Current Fiscal year: December 31, 2021

Changes in intangible assets	Trademarks, accumulated depreciation Th\$	Computer software, accumulated depreciation Th\$	Other Intangible Assets, accumulated depreciation Th\$	Total Th\$
Initial balance	-	(48,161,449)	(13,104,813)	(61,266,262)
Amortizations	-	(2,560,419)	(187,215)	(2,747,634)
Total amortizations	-	(2,560,419)	(187,215)	(2,747,634)
Disposals and retirements	-	700,529	-	700,529
Total held for sale and loss of control subsidiary	-	700,529	-	700,529
Changes, Total	-	(1,859,890)	(187,215)	(2,047,105)
Final balance	-	(50,021,339)	(13,292,028)	(63,313,367)

Previous fiscal year: December 31, 2020

Changes in intangible assets	Trademarks, accumulated depreciation Th\$	Computer software, accumulated depreciation Th\$	Other Intangible Assets, accumulated depreciation Th\$	Total Th\$
Beginning balance	-	(47,868,188)	(13,128,953)	(60,997,141)
Amortization	-	(2,621,350)	(187,215)	(2,808,565)
Total amortization	-	(2,621,350)	(187,215)	(2,808,565)
Increases (decreases) due to other changes	-	(225)	-	(225)
Total increases (decreases) due to transfers and other changes	-	(225)	-	(225)
Loss of subsidiary control	-	2,328,314	211,355	2,539,669
Total held for sale and loss of control subsidiary	-	2,328,314	211,355	2,539,669
Changes, Total	-	(293,261)	24,140	(269,121)
Closing balance	-	(48,161,449)	(13,104,813)	(61,266,262)

Details of significant individual intangible assets (other):

Water rights and easements are the main intangible assets with indefinite useful lives and their breakdown by company is as follows:

Company	31-12-2021			31-12-2020		
	Water rights Th\$	Easement Th\$	Others Th\$	Water rights Th\$	Easement Th\$	Others Th\$
Aguas Andinas S.A.	77,698,294	9,633,804	4,019,651	77,599,791	9,330,150	4,204,933
Aguas Cordillera S.A.	93,127,323	7,761,932	-	92,746,629	7,761,932	-
Aguas Manquehue S.A.	21,932,904	866,673	-	21,930,063	866,673	-
Aguas del Maipo S.A.	13,700	-	-	13,700	-	-
Ecoriles S.A.	13,700	-	-	13,700	-	-
Gestión y Servicios S.A.	13,700	-	-	13,700	-	-
Análisis Ambientales S.A.	13,700	-	-	13,700	-	-
Ajustes de Consolidación	(227,481)	(113,795)	-	(333,913)	(113,795)	-
Totals	192,585,840	18,148,614	4,019,651	191,997,370	17,844,960	4,204,933



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Intangible assets with indefinite useful lives

Both water rights and easements are rights held by the Company for which it is not possible to establish a finite useful life, i.e., the terms of the economic benefits associated with these assets are indefinite. Both assets are legal rights that do not extinguish and are not subject to restrictions.

Commitments for the acquisition of intangible assets

Commitments for the acquisition of intangible assets for the year 2022 correspond to water rights, easements and software necessary for the normal operation of the Group's companies and, in particular, for new works under development or previous stages of study, as well as the expansion of the concession areas, which are presented as follows:

Company	Th\$
Aguas Andinas S.A.	1,723,160
Aguas Cordillera S.A.	543,375
Aguas Manquehue S.A.	35,180
Gestión y Servicios S.A.	35,000
Total	2,336,715

Note 12. Goodwill

The detail of goodwill by the different Cash Generating Units (CGU) or group of CGUs to which it is allocated As of December 31, 2021 and 2020 is as follows:

Rut	Company	31-12-2021 Th\$	31-12-2020 Th\$
96,809,310-K	Aguas Cordillera S.A.	33,823,049	33,823,049
Total		33,823,049	33,823,049



Note 13. Property, plant and equipment

Property, plant and equipment balances as of December 31, 2021 and 2020 are as follows:

Property, plant and equipment	Gross values		Accumulated depreciations		Net values	
	31-12-2021 Th\$	31-12-2020 Th\$	31-12-2021 Th\$	31-12-2020 Th\$	31-12-2021 Th\$	31-12-2020 Th\$
Land	366,245,155	356,816,248	-	-	366,245,155	356,816,248
Buildings	84,233,010	81,480,623	(22,943,453)	(21,620,741)	61,289,557	59,859,882
Subtotal land and buildings	450,478,165	438,296,871	(22,943,453)	(21,620,741)	427,534,712	416,676,130
Complementary works	45,457,579	43,100,018	(21,973,357)	(20,549,532)	23,484,222	22,550,486
Production facilities	399,554,371	391,852,278	(159,471,270)	(152,685,354)	240,083,101	239,166,924
Potable water networks	513,915,024	501,526,504	(319,965,508)	(313,042,132)	193,949,516	188,484,372
Sewage networks	502,335,916	476,851,344	(274,177,568)	(264,028,086)	228,158,348	212,823,258
Sewage treatment plants	223,820,929	216,800,904	(71,586,379)	(66,759,268)	152,234,550	150,041,636
Other facilities	168,327,005	158,236,557	(116,793,614)	(108,434,212)	51,533,391	49,802,345
Non-operating assets	1,856,850	1,862,554	(1,650,909)	(1,654,465)	205,941	208,089
Subtotal other property, plant and equipment	1,855,267,674	1,790,230,159	(965,618,605)	(927,153,049)	889,649,069	863,077,110
Machinery	404,032,192	379,058,324	(292,226,858)	(269,692,323)	111,805,334	109,366,001
Transportation equipment	4,594,743	4,534,031	(4,189,701)	(4,123,639)	405,042	410,392
Fixtures and fittings	6,220,240	6,117,046	(5,138,557)	(4,938,645)	1,081,683	1,178,401
Computer equipment	14,247,261	13,774,991	(13,426,779)	(12,837,846)	820,482	937,145
Leasehold improvements	1,068,125	759,124	(695,950)	(624,080)	372,175	135,044
Construction in progress	228,489,412	176,409,124	-	-	228,489,412	176,409,124
Totals	2,964,397,812	2,809,179,670	(1,304,239,903)	(1,240,990,323)	1,660,157,909	1,568,189,347

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The following is information regarding the main holdings of the Group companies.

Property, plant and equipment, net	31-12-2021 M\$	Aguas Andinas S.A. %	Aguas Cordillera S.A.%	Aguas Manquehue S.A. %	Others %
Land	366,245,155	74%	24%	2%	0%
Buildings	61,289,557	83%	9%	5%	3%
Machinery	111,805,334	81%	9%	6%	4%
Transportation equipment	405,042	100%	0%	0%	0%
Fixtures and fittings	1,081,683	81%	3%	1%	15%
Computer equipment	820,482	83%	6%	0%	11%
Leasehold improvements	372,175	47%	0%	0%	53%
Construction in progress	228,489,412	81%	18%	1%	0%
Complementary works	23,484,222	87%	6%	6%	1%
Production facilities	240,083,101	75%	12%	13%	0%
Potable water networks	193,949,516	80%	17%	3%	0%
Sewage networks	228,158,348	92%	4%	4%	0%
Sewage treatment plants	152,234,550	99%	0%	0%	1%
Other facilities	51,533,391	84%	7%	7%	2%
Non-operating assets	205,941	25%	75%	0%	0%
Totals	1,660,157,909	83.00%	13.00%	4.00%	0.00%

In accordance with the provisions of IAS 16 paragraph 79 letter d, the Group presents information regarding the fair value of its main assets:

Types of assets	Cost 31-12-2021 Th\$	Fair value 31-12-2021 Th\$
Land	366,245,155	366,245,155
Buildings	61,289,557	80,009,552
Complementary works	23,484,222	35,776,943
Production facilities	240,083,101	331,582,182
Potable water networks	193,949,516	327,226,306
Sewage networks	228,158,348	327,954,090
Sewage treatment plants	152,234,550	162,306,762
Other facilities	51,533,391	55,728,318
Machinery and equipment	111,805,334	114,835,553
Totals	1,428,783,174	1,801,664,861

Reconciliation of changes in property, plant and equipment according to class

As indicated in IAS 16 paragraph 73, information is provided for each of the entity's classes of property, plant and equipment.

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Movements in property, plant and equipment as of December 31, 2021 net value

Concept	Initial balance	Increases (decreases) due to transfers from construction in progress	Increases (decreases) due to other changes	Subtotal increases (decreases) due to transfers and other changes	Depreciation	Held for sale	Dispositions and decommissioning	Subtotal depreciation, held for sale, disposals and withdrawals	Final balance
	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$
Land	356,816,248	-	1,633,034	1,633,034	-	7,855,626	(59,753)	9,428,907	366,245,155
Buildings	59,859,882	1,543,459	1,217,003	2,760,462	(1,330,215)	-	(572)	1,429,675	61,289,557
Subtotal land and buildings	416,676,130	1,543,459	2,850,037	4,393,496	(1,330,215)	7,855,626	(60,325)	10,858,582	427,534,712
Complementary works	22,550,486	1,739,921	616,157	2,356,078	(1,422,344)	-	2	933,736	23,484,222
Production facilities	239,166,924	6,321,502	1,414,095	7,735,597	(6,819,420)	-	-	916,177	240,083,101
potabler water networks	188,484,372	4,171,520	8,217,000	12,388,520	(6,923,376)	-	-	5,465,144	193,949,516
Sewage networks	212,823,258	13,775,008	11,708,492	25,483,500	(10,148,410)	-	-	15,335,090	228,158,348
Sewage treatment plants	150,041,636	4,052,050	2,967,975	7,020,025	(4,827,111)	-	-	2,192,914	152,234,550
Other facilities	49,802,345	8,951,160	1,264,498	10,215,658	(8,484,222)	-	(390)	1,731,046	51,533,391
Non-operating assets	208,089	159	5,026	5,185	(7,333)	-	-	(2,148)	205,941
Subtotal other property, plant and equipment	863,077,110	39,011,320	26,193,243	65,204,563	(38,632,216)	-	(388)	26,571,959	889,649,069
Machinery	109,366,001	23,311,884	3,082,565	26,394,449	(23,909,093)	-	(46,023)	2,439,333	111,805,334
Transportation equipment	410,392	239,788	(11,408)	228,380	(164,586)	-	(69,144)	(5,350)	405,042
Fixtures and fittings	1,178,401	131,597	(15,541)	116,056	(212,117)	-	(657)	(96,718)	1,081,683
Computer equipment	937,145	90,370	396,927	487,297	(603,961)	-	1	(116,663)	820,482
Leasehold improvements	135,044	69,578	280,695	350,273	(113,141)	-	(1)	237,131	372,175
Construction in progress	176,409,124	(65,508,854)	117,833,174	52,324,320	-	-	(244,032)	52,080,288	228,489,412
Property, plant and equipment, net	1,568,189,347	(1,110,858)	150,609,692	149,498,834	(64,965,329)	7,855,626	(420,569)	91,968,562	1,660,157,909



Movements in property, plant and equipment as of December 31, 2020 net value

Concept	Saldo inicial	Incrementos (disminuciones) por transferencias desde construcciones en proceso	Incrementos (disminuciones) por otros cambios	Subtotal incrementos (disminuciones) por transferencias y otros cambios	Depreciación	Mantenido para la venta	Pérdida control subsidiaria	Disposiciones y retiros de servicio	Subtotal depreciación, mantenidos para la venta, disposiciones y retiros	Saldo final
	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$
Land	155,968,467	314	226,083,209	226,083,523	-	(7,859,040)	(17,177,304)	(199,398)	200,847,781	356,816,248
Buildings	78,508,879	3,231,589	1,021,382	4,252,971	(1,302,146)	-	(21,599,822)	-	(18,648,997)	59,859,882
Subtotal land and buildings	234,477,346	3,231,903	227,104,591	230,336,494	(1,302,146)	(7,859,040)	(38,777,126)	(199,398)	182,198,784	416,676,130
Complementary works	22,306,553	3,963,805	595,008	4,558,813	(1,363,074)	-	(2,951,717)	(89)	243,933	22,550,486
Production facilities	192,436,984	63,705,326	10,671,023	74,376,349	(6,749,070)	-	(20,897,339)	-	46,729,940	239,166,924
potabler water networks	211,675,723	12,428,262	12,616,481	25,044,743	(6,825,057)	-	(41,411,037)	-	(23,191,351)	188,484,372
Sewage networks	250,729,079	5,132,666	7,755,419	12,888,085	(9,796,364)	-	(40,997,542)	-	(37,905,821)	212,823,258
Sewage treatment plants	166,316,257	5,477,967	(3,088,910)	2,389,057	(4,734,528)	-	(13,929,150)	-	(16,274,621)	150,041,636
Other facilities	50,848,300	9,694,304	2,092,203	11,786,507	(7,974,041)	-	(4,858,421)	-	(1,045,955)	49,802,345
Non-operating assets	214,254	586	768	1,354	(7,519)	-	-	-	(6,165)	208,089
Subtotal other property, plant and equipment	894,527,150	100,402,916	30,641,992	131,044,908	(37,449,653)	-	(125,045,206)	(89)	(31,450,040)	863,077,110
Machinery	127,272,849	20,702,334	1,916,509	22,618,843	(22,576,756)	-	(17,948,611)	(324)	(17,906,848)	109,366,001
Transportation equipment	884,149	(41,265)	34,730	(6,535)	(304,949)	-	(158,714)	(3,559)	(473,757)	410,392
Fixtures and fittings	1,373,731	104,734	67,744	172,478	(210,987)	-	(156,821)	-	(195,330)	1,178,401
Computer equipment	1,618,966	784,249	(281,053)	503,196	(979,096)	-	(205,921)	-	(681,821)	937,145
Leasehold improvements	185,188	-	-	-	(50,144)	-	-	-	(50,144)	135,044
Construction in progress	235,318,938	(126,167,584)	95,551,624	(30,615,960)	-	-	(27,538,153)	(755,701)	(58,909,814)	176,409,124
Property, plant and equipment, net	1,495,658,317	(982,713)	355,036,137	354,053,424	(62,873,731)	(7,859,040)	(209,830,552)	(959,071)	72,531,030	1,568,189,347

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Detailed disclosures on property, plant and equipment gross value. Current period: December 31, 2021

Concepto	Initial balance	Increases (decreases) due to transfers from construction in progress	Increases (decreases) due to other changes	Subtotal increases (decreases) due to transfers and other changes	Held for sale	Dispositions and decommissioning	Subtotal depreciation, held for sale, disposals and withdrawals	Final balance
	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$
Land	356,816,248	-	1,633,034	1,633,034	7,855,626	(59,753)	9,428,907	366,245,155
Buildings	81,480,623	1,543,459	1,213,552	2,757,011	-	(4,624)	2,752,387	84,233,010
Subtotal land and buildings	438,296,871	1,543,459	2,846,586	4,390,045	7,855,626	(64,377)	12,181,294	450,478,165
Complementary works	43,100,018	1,739,921	619,608	2,359,529	-	(1,968)	2,357,561	45,457,579
Production facilities	391,852,278	6,321,502	1,429,081	7,750,583	-	(48,490)	7,702,093	399,554,371
potabler water networks	501,526,504	4,171,520	8,217,000	12,388,520	-	-	12,388,520	513,915,024
Sewage networks	476,851,344	13,775,008	11,709,564	25,484,572	-	-	25,484,572	502,335,916
Sewage treatment plants	216,800,904	4,052,050	2,967,975	7,020,025	-	-	7,020,025	223,820,929
Other facilities	158,236,557	8,951,160	1,249,512	10,200,672	-	(110,224)	10,090,448	168,327,005
Non-operating assets	1,862,554	159	5,026	5,185	-	(10,889)	(5,704)	1,856,850
Subtotal other property, plant and equipment	1,790,230,159	39,011,320	26,197,766	65,209,086	-	(171,571)	65,037,515	1,855,267,674
Machinery	379,058,324	23,311,884	3,080,270	26,392,154	-	(1,418,286)	24,973,868	404,032,192
Transportation equipment	4,534,031	239,788	(11,408)	228,380	-	(167,668)	60,712	4,594,743
Fixtures and fittings	6,117,046	131,597	(14,894)	116,703	-	(13,509)	103,194	6,220,240
Computer equipment	13,774,991	90,370	397,503	487,873	-	(15,603)	472,270	14,247,261
Leasehold improvements	759,124	69,578	280,695	350,273	-	(41,272)	309,001	1,068,125
Construction in progress	176,409,124	(65,508,854)	117,833,174	52,324,320	-	(244,032)	52,080,288	228,489,412
Property, plant and equipment, gross	2,809,179,670	(1,110,858)	150,609,692	149,498,834	7,855,626	(2,136,318)	155,218,142	2,964,397,812

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Previous fiscal year: December 31, 2020

Conceptos	Initial balance	Increases (decreases) due to transfers from construction in progress	Increases (decreases) due to other changes	Subtotal increases (decreases) due to transfers and other changes	Held for sale	Dispositions and decommissioning	Subtotal depreciation, held for sale, disposals and withdrawals	Final balance	Initial balance
	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$
Land	155,968,467	314	226,083,209	226,083,523	(7,859,040)	(17,177,304)	(199,398)	(25,235,742)	356,816,248
Buildings	116,130,335	3,231,589	1,021,382	4,252,971	-	(38,849,693)	(52,990)	(38,902,683)	81,480,623
Subtotal land and buildings	272,098,802	3,231,903	227,104,591	230,336,494	(7,859,040)	(56,026,997)	(252,388)	(64,138,425)	438,296,871
Complementary works	46,084,005	3,963,805	594,985	4,558,790	-	(7,527,811)	(14,966)	(7,542,777)	43,100,018
Production facilities	354,410,675	63,705,326	10,670,512	74,375,838	-	(36,934,235)	-	(36,934,235)	391,852,278
potabler water networks	542,162,844	12,428,262	12,616,481	25,044,743	-	(65,681,083)	-	(65,681,083)	501,526,504
Sewage networks	548,997,867	5,132,666	7,755,419	12,888,085	-	(85,034,608)	-	(85,034,608)	476,851,344
Sewage treatment plants	236,840,131	5,477,967	(3,089,048)	2,388,919	-	(22,428,146)	-	(22,428,146)	216,800,904
Other facilities	168,257,935	9,694,304	2,092,714	11,787,018	-	(21,793,186)	(15,210)	(21,808,396)	158,236,557
Non-operating assets	1,861,200	586	768	1,354	-	-	-	-	1,862,554
Subtotal other property, plant and equipment	1,898,614,657	100,402,916	30,641,831	131,044,747	-	(239,399,069)	(30,176)	(239,429,245)	1,790,230,159
Machinery	415,747,609	20,702,334	1,934,012	22,636,346	-	(59,232,755)	(92,876)	(59,325,631)	379,058,324
Transportation equipment	5,450,565	(41,265)	17,137	(24,128)	-	(680,981)	(211,425)	(892,406)	4,534,031
Fixtures and fittings	6,328,520	104,734	67,767	172,501	-	(343,246)	(40,729)	(383,975)	6,117,046
Computer equipment	14,739,458	784,249	(281,053)	503,196	-	(1,453,492)	(14,171)	(1,467,663)	13,774,991
Leasehold improvements	821,872	-	-	-	-	-	(62,748)	(62,748)	759,124
Construction in progress	235,318,938	(126,167,584)	95,551,624	(30,615,960)	-	(27,538,153)	(755,701)	(28,293,854)	176,409,124
Property, plant and equipment, gross	2,849,120,421	(982,713)	355,035,909	354,053,196	(7,859,040)	(384,674,693)	(1,460,214)	(393,993,947)	2,809,179,670

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Detailed disclosures on property, plant and equipment accumulated depreciation. Current period: December 31, 2021

Concept	Initial balance	Increases (decreases) due to other changes	Subtotal increases (decreases) due to transfers and other changes	Depreciation	Dispositions and decommissioning	Subtotal depreciation, held for sale, disposals and withdrawals	Final balance
	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$
Buildings	(21,620,741)	3,451	3,451	(1,330,215)	4,052	(1,322,712)	(22,943,453)
Subtotal land and buildings	(21,620,741)	3,451	3,451	(1,330,215)	4,052	(1,322,712)	(22,943,453)
Complementary works	(20,549,532)	(3,451)	(3,451)	(1,422,344)	1,970	(1,423,825)	(21,973,357)
Production facilities	(152,685,354)	(14,986)	(14,986)	(6,819,420)	48,490	(6,785,916)	(159,471,270)
potabler water networks	(313,042,132)	-	-	(6,923,376)	-	(6,923,376)	(319,965,508)
Sewage networks	(264,028,086)	(1,072)	(1,072)	(10,148,410)	-	(10,149,482)	(274,177,568)
Sewage treatment plants	(66,759,268)	-	-	(4,827,111)	-	(4,827,111)	(71,586,379)
Other facilities	(108,434,212)	14,986	14,986	(8,484,222)	109,834	(8,359,402)	(116,793,614)
Non-operating assets	(1,654,465)	-	-	(7,333)	10,889	3,556	(1,650,909)
Subtotal other property, plant and equipment	(927,153,049)	(4,523)	(4,523)	(38,632,216)	171,183	(38,465,556)	(965,618,605)
Machinery	(269,692,323)	2,295	2,295	(23,909,093)	1,372,263	(22,534,535)	(292,226,858)
Transportation equipment	(4,123,639)	-	-	(164,586)	98,524	(66,062)	(4,189,701)
Fixtures and fittings	(4,938,645)	(647)	(647)	(212,117)	12,852	(199,912)	(5,138,557)
Computer equipment	(12,837,846)	(576)	(576)	(603,961)	15,604	(588,933)	(13,426,779)
Leasehold improvements	(624,080)	-	-	(113,141)	41,271	(71,870)	(695,950)
Classes of property, plant and equipment, accumulated depreciation	(1,240,990,323)	-	-	(64,965,329)	1,715,749	(63,249,580)	(1,304,239,903)

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Previous fiscal year: December 31, 2020

Concept	Initial balance	Increases (decreases) due to other changes	Subtotal increases (decreases) due to transfers and other changes	Depreciation	Mantenido para la venta	Dispositions and decommissioning	Subtotal depreciation, held for sale, disposals and withdrawals	Final balance	Saldo final
	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$
Buildings	(37,621,456)	-	-	(1,302,146)	-	17,249,871	52,990	16,000,715	(21,620,741)
Subtotal land and buildings	(37,621,456)	-	-	(1,302,146)	-	17,249,871	52,990	16,000,715	(21,620,741)
Complementary works	(23,777,452)	23	23	(1,363,074)	-	4,576,094	14,877	3,227,920	(20,549,532)
Production facilities	(161,973,691)	511	511	(6,749,070)	-	16,036,896	-	9,288,337	(152,685,354)
potabler water networks	(330,487,121)	-	-	(6,825,057)	-	24,270,046	-	17,444,989	(313,042,132)
Sewage networks	(298,268,788)	-	-	(9,796,364)	-	44,037,066	-	34,240,702	(264,028,086)
Sewage treatment plants	(70,523,874)	138	138	(4,734,528)	-	8,498,996	-	3,764,606	(66,759,268)
Other facilities	(117,409,635)	(511)	(511)	(7,974,041)	-	16,934,765	15,210	8,975,423	(108,434,212)
Non-operating assets	(1,646,946)	-	-	(7,519)	-	-	-	(7,519)	(1,654,465)
Subtotal other property, plant and equipment	(1,004,087,507)	161	161	(37,449,653)	-	114,353,863	30,087	76,934,458	(927,153,049)
Machinery	(288,474,760)	(17,503)	(17,503)	(22,576,756)	-	41,284,144	92,552	18,782,437	(269,692,323)
Transportation equipment	(4,566,416)	17,593	17,593	(304,949)	-	522,267	207,866	442,777	(4,123,639)
Fixtures and fittings	(4,954,789)	(23)	(23)	(210,987)	-	186,425	40,729	16,144	(4,938,645)
Computer equipment	(13,120,492)	-	-	(979,096)	-	1,247,571	14,171	282,646	(12,837,846)
Leasehold improvements	(636,684)	-	-	(50,144)	-	-	62,748	12,604	(624,080)
Classes of property, plant and equipment, accumulated depreciation	(1,353,462,104)	228	228	(62,873,731)	-	174,844,141	501,143	112,471,781	(1,240,990,323)

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Commitments for the acquisition of property, plant and equipment

The detail of future commitments for the acquisition of property, plant and equipment by each consolidated Group company for 2022 is as follows:

Company	Th\$
Aguas Andinas S.A.	116,709,241
Aguas Cordillera S.A.	24,480,760
Aguas Manquehue S.A.	5,298,004
Ecoriles S.A.	200,000
Análisis Ambientales S.A.	400,000
Total	147,088,005

Temporarily idle items of property, plant and equipment as of December 31, 2021:

Company	Gross Value Th\$	Accumulated depreciation Th\$	Net Value Th\$
Aguas Andinas S.A.	1,577,333	(1,525,191)	52,142
Aguas Cordillera S.A.	279,517	(125,718)	153,799
Total	1,856,850	(1,650,909)	205,941

Restrictions on ownership of property, plant and equipment

As of December 31, 2021 and 2020, property, plant and equipment are not subject to ownership restrictions, nor are they subject to performance bonds, as established in IAS 16, paragraph 74 (a).

Impairment of assets

As of December 31, 2021 and 2020, leases under IFRS 16 (see Note 14) are recorded under "Assets by right of use".

Deterioro del valor de los activos

As of December 31, 2020, as a result of the change in the accounting policy regarding the measurement of property, plant and equipment, an impairment loss was generated in income for those lands whose book value decreased compared to their revalued value. The detail by company

Company	31-12-2021	31-12-2020
	Th\$	Th\$
Aguas Andinas S.A.	-	1,101,872
Aguas Cordillera S.A.	-	277,536
Aguas Manquehue S.A.	-	25,538
Total	-	1,404,946

As of December 31, 2021 and 2020, the Company has not recognized impairment losses, reversals of impairment losses or compensation from third parties in the income statement for the period, as established in points (v) and (vi) of paragraph 73 (e) and paragraph 74 (d) of IAS 16, since there are no indications of impairment in accordance with IAS 36.

Revaluation of land in Property, plant and equipment.

Land is initially recognized at acquisition cost and subsequently revalued using the revaluation method at fair value.

Appraisals of property, plant and equipment are made whenever there are significant variations in the variables that affect the determination of their fair values. Such frequent revaluations will be unnecessary for items of property, plant and equipment with insignificant variations in their fair value. For these, revaluations made every three or five years may be sufficient.

The fair value of land for property, plant and equipment was determined using the Market Comparison methodology, where a value is assigned to the land associated with the properties, based on a comparison with other properties of similar or comparable characteristics, according to objective criteria such as location, suitability, level of exposure, surface, morphology, topography, building conditions, as indicated in the respective Municipal Regulatory Plans in force, among others.

The sources used are transactions from the Real Estate Registry (Conservador de Bienes Raíces), where such information is available, and offers registered in the written media or real estate portals.

The appraisal of this land was carried out under the principle of highest and best use of land, in accordance with IAS 16, IFRS 13 and the requirements of the regulatory authority. The services of Transsa Consultores Inmobiliarios were hired, who are specialized independent appraisers with more than 35 years of experience throughout Chile and appraising all types of assets. In addition, financial advisory services were hired from Valtin Capital, who carried out an analysis of the real estate funds during the period from December 2019 to September 2020.

As indicated in Note 2.2.E, a decision has been made to change the accounting policy of IAS 16 from the cost method to the continuous revaluation method. The revaluation increase in assets has been as follows:

Reconciliation of the book value for revaluation of land	31-12-2021 Th\$	31-12-2020 Th\$
Beginning balance - Carrying amount of land	356,816,248	155,968,467
Increase for revaluation recognized due to a change in accounting policy	1,240,768	227,369,445
Other increases (decreases)	392,266	119,024
Carrying value and fair value		
Disposals and retirements	(59,753)	(199,398)
Revaluation loss	-	(1,404,946)
Held for sale	7,855,626	(7,859,040)
Loss of subsidiary control	-	(17,177,304)
Closing balance - Carrying value and fair value of land	366,245,155	356,816,248

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Note 14. Leases

The following is a detail of the assets by rights of use and the liability for leases in accordance with IFRS 16.

14.1 Assets by rights of use

As of December 31, 2021 and 2020, the detail of the assets for rights of use is as follows:

Rights-of-use assets	Gross values		Accumulated depreciation		Net values	
	31-12-2021	31-12-2020	31-12-2021	31-12-2020	31-12-2021	31-12-2020
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Buildings	2,212,479	1,956,203	(495,360)	(154,124)	1,717,119	1,802,079
Transportation equipment	3,231,998	3,645,756	(2,197,851)	(1,707,557)	1,034,147	1,938,199
Totals	5,444,477	5,601,959	(2,693,211)	(1,861,681)	2,751,266	3,740,278

Movements of rights of use: Current period

Asset by right of use	01-01-2021	Increases (decreases) due to other changes	Subtotal increases (decreases) due to transfers and other changes	Impairment	Disposal and retirements	Decrease due to the loss of control of a subsidiary	Subtotal impairment, disposals and retirements	31-12-2021
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Buildings	1,802,079	242,421	242,421	(327,381)	-	-	(327,381)	1,717,119
Transportation equipment	1,938,199	250,764	250,764	(1,154,816)	-	-	(1,154,816)	1,034,147
Totals	3,740,278	493,185	493,185	(1,482,197)	-	-	(1,482,197)	2,751,266

Período anterior

Activo por derechos de uso	01-01-2020	Increases (decreases) due to other changes	Subtotal increases (decreases) due to transfers and other changes	Impairment	Disposal and retirements	Decrease due to the loss of control of a subsidiary	Subtotal impairment, disposals and retirements	31-12-2020
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Buildings	367,865	1,622,321	1,622,321	(188,085)	(22)	-	(188,107)	1,802,079
Transportation equipment	3,051,136	763,598	763,598	(1,264,428)	-	(612,107)	(1,876,535)	1,938,199
Totals	3,419,001	2,385,919	2,385,919	(1,452,513)	(22)	(612,107)	(2,064,642)	3,740,278



14.2 Lease liabilities

The present value of future payments under these contracts are as follows:

As of December 31, 2021

Lease liabilities (Accounting) Current										
Debtor company taxpayer ID	Debtor company name	Country	Name of creditor	Currency or adjustment unit	Maturities		Total TH\$	Type of amortization	Interest rate (%)	Nominal rate (%)
					Up to 90 days	More than 90 days up to a year				
					TH\$	TH\$				
61808000-5	Aguas Andinas S.A.	Chile	Rubén Antonio Ortiz Diaz	U.F.	957	2,942	3,899	Monthly	0.50	0.40
61808000-5	Aguas Andinas S.A.	Chile	Inversiones Santa Fidelmira S.A.	U.F.	12,170	36,860	49,030	Monthly	0.16	0.16
61808000-5	Aguas Andinas S.A.	Chile	INVINSA RENTAS INMOBILIARIAS III SP	U.F.	9,312	28,283	37,595	Monthly	0.21	0.21
96809310-K	Aguas Cordillera S.A.	Chile	BIENES NACIONALES	PESOS	18,943	57,989	76,932	Monthly	0.34	0.34
96809310-K	Aguas Cordillera S.A.	Chile	Juan José Irrarrázaval Llona	U.F.	6,885	18,503	25,388	Monthly	0.34	0.34
61808000-5	Aguas Andinas S.A.	Chile	Auto Renta del Pacifico	U.F.	176,342	348,988	525,330	Monthly	0.33	0.33
96809310-K	Aguas Cordillera S.A.	Chile	Auto Renta del Pacifico	U.F.	11,625	23,909	35,534	Monthly	0.33	0.33
89221000-4	Aguas Manquehue S.A.	Chile	Auto Renta del Pacifico	U.F.	1,145	2,703	3,848	Monthly	0.33	0.33
89221000-4	Aguas Manquehue S.A.	Chile	Juan José Irrarrázaval Llona	U.F.	6,885	18,503	25,388	Monthly	0.34	0.34
96945210-3	Ecoriles S.A.	Chile	Auto Renta del Pacifico	U.F.	24,127	40,085	64,212	Monthly	0.33	0.33
96828120-8	Gestion y Servicios S.A.	Chile	Auto Renta del Pacifico	U.F.	10,346	23,068	33,414	Monthly	0.33	0.33
96828120-8	Gestion y Servicios S.A.	Chile	INMOBILIARIA LIGURE SPA	U.F.	37,049	112,335	149,384	Monthly	0.18	0.18
96967550-1	Analisis Ambientales S.A.	Chile	Auto Renta del Pacifico	U.F.	51,816	63,477	115,293	Monthly	0.33	0.33
96967550-1	Analisis Ambientales S.A.	Chile	Agricola e Inmobiliaria Tyrol Ltda	U.F.	7,154	21,619	28,773	Monthly	0.34	0.34
76190084-6	Aguas del Maipo	Chile	Auto Renta del Pacifico	U.F.	664	2,032	2,696	Monthly	0.33	0.33
Total					375,420	801,296	1,176,716			



Lease liabilities (Accounting) Non-Current											
Debtor company taxpayer ID	Debtor company name	Country	Name of creditor	Currency or adjustment unit	Maturities			Total Th\$	Type of amortization	Type of amortization [%]	Type of amortization [%]
					More than 1 year up to 3 years	More than 3 years up to 5 years	Th\$				
61808000-5	Aguas Andinas S.A.	Chile	Rubén Antonio Ortiz Diaz	U.F.	4,790	-	-	4,790	Monthly	0.50	0.40
61808000-5	Aguas Andinas S.A.	Chile	Inversiones Santa Fidelmira S.A.	U.F.	100,901	8,583	-	109,484	Monthly	0.16	0.16
61808000-5	Aguas Andinas S.A.	Chile	INVINSA RENTAS INMOBILIARIAS III SP	U.F.	78,030	81,975	17,592	177,597	Monthly	0.21	0.21
96809310-K	Aguas Cordillera S.A.	Chile	BIENES NACIONALES	PESOS	46,332	-	-	46,332	Monthly	0.34	0.34
96809310-K	Aguas Cordillera S.A.	Chile	Juan José Irrarrázaval Llona	U.F.	-	-	-	-	Monthly	0.34	0.34
61808000-5	Aguas Andinas S.A.	Chile	Auto Renta del Pacifico	U.F.	194,543	3,877	-	198,420	Monthly	0.33	0.33
96809310-K	Aguas Cordillera S.A.	Chile	Auto Renta del Pacifico	U.F.	13,683	-	-	13,683	Monthly	0.33	0.33
89221000-4	Aguas Manquehue S.A.	Chile	Auto Renta del Pacifico	U.F.	1,594	-	-	1,594	Monthly	0.33	0.33
89221000-4	Aguas Manquehue S.A.	Chile	Juan José Irrarrázaval Llona	U.F.	-	-	-	-	Monthly	0.34	0.34
96945210-3	Ecoriles S.A.	Chile	Auto Renta del Pacifico	U.F.	44,354	-	-	44,354	Monthly	0.33	0.33
96828120-8	Gestion y Servicios S.A.	Chile	Auto Renta del Pacifico	U.F.	14,486	-	-	14,486	Monthly	0.33	0.33
96828120-8	Gestion y Servicios S.A.	Chile	INMOBILIARIA LIGURE SPA	U.F.	308,471	321,877	321,584	951,931	Monthly	0.18	0.18
96967550-1	Analisis Ambientales S.A.	Chile	Auto Renta del Pacifico	U.F.	11,414	-	-	11,414	Monthly	0.33	0.33
96967550-1	Analisis Ambientales S.A.	Chile	Agricola e Inmobiliaria Tyrol Ltda	U.F.	53,854	-	-	53,854	Monthly	0.34	0.34
76190084-6	Aguas del Maipo	Chile	Auto Renta del Pacifico	U.F.	1,858	-	-	1,858	Monthly	0.33	0.33
Total					874,300	416,312	339,176	1,629,797			

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Lease liabilities (Accounting) Current										
Debtor company taxpayer ID	Debtor company name	Country	Name of creditor	Currency or adjustment unit	Maturities		Total Th\$	Type of amortization	Interest rate (%)	Nominal rate (%)
					Up to 90 days	More than 90 days up to a year Th\$				
61808000-5	Aguas Andinas S.A.	Chile	RUBEN ANTONIO ORTIZ DIAZ	U.F.	856	2,630	3,486	Monthly	0.40	0.40
61808000-5	Aguas Andinas S.A.	Chile	INVERSIONES SANTA FIDELMIRA S.A.	U.F.	11,201	33,924	45,125	Monthly	0.16	0.16
61808000-5	Aguas Andinas S.A.	Chile	INVINSA RENTAS INMOBILIARIAS III SP	U.F.	8,522	25,883	34,405	Monthly	0.21	0.21
96809310-K	Aguas Cordillera S.A.	Chile	BIENES NACIONALES	PESOS	18,194	55,695	73,889	Monthly	0.34	0.34
61808000-5	Aguas Andinas S.A.	Chile	AUTO RENTA DEL PACIFICO	U.F.	213,483	535,502	748,985	Monthly	0.33	0.33
96809310-K	Aguas Cordillera S.A.	Chile	AUTO RENTA DEL PACIFICO	U.F.	12,247	32,337	44,584	Monthly	0.33	0.33
89221000-4	Aguas Manquehue S.A.	Chile	AUTO RENTA DEL PACIFICO	U.F.	1,228	3,716	4,944	Monthly	0.33	0.33
96945210-3	Ecoriles S.A.	Chile	AUTO RENTA DEL PACIFICO	U.F.	17,409	44,881	62,290	Monthly	0.33	0.33
96828120-8	Gestión y Servicios S.A.	Chile	AUTO RENTA DEL PACIFICO	U.F.	10,917	25,170	36,087	Monthly	0.33	0.33
96828120-8	Gestión y Servicios S.A.	Chile	INMOBILIARIA LIGURE SPA	U.F.	34,020	103,153	137,173	Monthly	0.18	0.18
96967550-1	Análisis Ambientales S.A.	Chile	AUTO RENTA DEL PACIFICO	U.F.	59,949	160,079	220,028	Monthly	0.33	0.33
76190084-6	Aguas del Maipo S.A.	Chile	AUTO RENTA DEL PACIFICO	U.F.	598	1,831	2,429	Monthly	0.33	0.33
Total					388,624	1,024,801	1,413,425			

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Lease liabilities (Accounting) Non-Current											
Debtor company taxpayer ID	Debtor company name	Country	Name of creditor	Currency or adjustment unit	Vencimiento			Total Th\$	Type of amortization	Interest rate (%)	Nominal rate (%)
					More than 1 year up to 3 years Th\$	More than 3 years up to 5 years Th\$	More than 5 years Th\$				
					7,493	657	-	8,150	Monthly	0.40	0.40
61808000-5	Aguas Andinas S.A.	Chile	INVERSIONES SANTA FIDELMIRA S.A.	U.F.	92,864	31,747	-	124,611	Monthly	0.16	0.16
61808000-5	Aguas Andinas S.A.	Chile	INVINSA RENTAS INMOBILIARIAS III SP	U.F.	71,409	75,019	55,422	201,850	Monthly	0.21	0.21
96809310-K	Aguas Cordillera S.A.	Chile	BIENES NACIONALES	PESOS	123,264	-	-	123,264	Monthly	0.34	0.34
61808000-5	Aguas Andinas S.A.	Chile	AUTO RENTA DEL PACIFICO	U.F.	620,045	32,483	-	652,528	Monthly	0.33	0.33
96809310-K	Aguas Cordillera S.A.	Chile	AUTO RENTA DEL PACIFICO	U.F.	45,909	-	-	45,909	Monthly	0.33	0.33
89221000-4	Aguas Manquehue S.A.	Chile	AUTO RENTA DEL PACIFICO	U.F.	5,288	-	-	5,288	Monthly	0.33	0.33
96945210-3	Ecoriles S.A.	Chile	AUTO RENTA DEL PACIFICO	U.F.	39,421	-	-	39,421	Monthly	0.33	0.33
96828120-8	Gestión y Servicios S.A.	Chile	AUTO RENTA DEL PACIFICO	U.F.	34,740	-	-	34,740	Monthly	0.33	0.33
96828120-8	Gestión y Servicios S.A.	Chile	INMOBILIARIA LIGURE SPA	U.F.	283,257	295,567	454,212	1,033,036	Monthly	0.18	0.18
96967550-1	Análisis Ambientales S.A.	Chile	AUTO RENTA DEL PACIFICO	U.F.	102,408	-	-	102,408	Monthly	0.33	0.33
76190084-6	Aguas del Maipo S.A.	Chile	AUTO RENTA DEL PACIFICO	U.F.	4,272	-	-	4,272	Monthly	0.33	0.33
Total					1,430,370	435,473	509,634	2,375,477			

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14.3 Disclosures on operating leases as a lessee

This concept includes leasing of transportation services and commercial agencies.

Future minimum non-cancelable lease payments, lessees	31-12-2021 ThCh\$		31-12-2020 ThCh\$	
	Renting	Real Estate	Renting	Real Estate
Future minimum noncancelable minimum lease payments, up to one year, lessees	780,523	396,193	1,119,331	294,084
Future minimum non-cancelable lease payments, more than one year and less than five years, lessees	285,809	1,004,811	860,490	1,005,353
Future minimum noncancelable minimum lease payments, lessees, total	1,066,332	1,401,004	1,979,821	1,299,437
Minimum lease payments under operating leases	1,215,519	680,267	1,289,069	493,340
Lease and sublease payments recognized in the income statement, total	1,215,519	680,267	1,289,069	493,340

(*)The consolidated statements of income for the periods ended As of December 31, 2021 and 2020 include an expense of ThCh\$2,007,815 and ThCh\$1,536,902 respectively, which relates to short-term lease payments, which are exempt from the application of IFRS 16 (see Note 2.2 letter G).

Significant operating lease agreements

The most significant operating leases are related to the leasing of vehicles. In these cases, the contracts are for periods of less than 12 months. Leasing services are paid on a monthly basis upon presentation and approval of payment statements.

Termination of contract: The company may terminate the lease contracts in advance in case of serious breach of any of the conditions and obligations contained in the administrative rules and technical specifications, when this is the case, the company will be entitled to enforce the guarantee for the faithful, complete and timely performance of the contract, as compensation for damages.

14.4 Disclosures on operating leases as lessors

The Company has contracts of this type where it acts as lessor, which mainly refer to parts of operating enclosures, mostly with telecommunications companies, which have automatic renewal from 1 to 5 years, however, the Company has the power to give notice of termination between 30, 60, 90 and 180 days depending on the contract.

Non-cancelable future minimum lease payments, lessors	31-12-2021 Th\$	31-12-2020 Th\$
Non-cancelable minimum future lease payments, up to one year, lessors	350,381	328,659
Amount of contingent rents recognized in the income statement	201,856	245,864
Total	508,281	505,615

Lessor's significant operating lease agreements

Income from these items is not material to the Company.

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Note 15. Deferred taxes and income taxes

In accordance with IAS 12, the net position of deferred tax assets and liabilities, determined by each individual Company and presented in the consolidated statement of financial position, is as follows, aggregating each position.

Statements of financial position	31-12-2021		31-12-2020	
	Deferred tax asset Th\$	Deferred tax liabilities Th\$	Deferred tax asset Th\$	Deferred tax liabilities Th\$
Gross deferred taxes	122,565,748	132,044,824	110,809,094	132,658,309
Offset	(108,601,857)	(108,601,857)	(107,504,604)	(107,504,604)
Net deferred tax position	13,963,891	23,442,967	3,304,490	25,153,705

The net position presented has its origin in a variety of concepts constituting temporary and permanent differences that at the consolidated level are presented as follows:

Disclosure of deferred tax assets

Deferred tax assets	31-12-2021 Th\$	31-12-2020 Th\$
Water rights (amortization)	625,869	547,204
Allowance for doubtful accounts	10,525,288	9,108,051
Provision for vacations	1,108,652	895,076
Litigation	39,315	43,666
Severance indemnities	4,512,753	4,944,186
Other provisions	5,317,512	12,013,833
Depreciation and amortization	1,530,319	1,600,140
Variation in price-level restatement and depreciation of assets	94,723,362	77,639,998
Deferred income	1,985,898	1,985,898
Transaction Tranque La Dehesa	437,411	409,726
Lease liabilities	757,758	1,026,146
Impairment losses due to change in accounting principle	379,335	379,335
Tax losses	203,854	-
Other	418,422	215,835
Deferred tax assets	122,565,748	110,809,094

Disclosures on deferred tax liabilities

Deferred tax liabilities	31-12-2021 Th\$	31-12-2020 Th\$
Depreciation of property, plant and equipment	-	843,934
Depreciation and amortization	1,274,768	1,196,267
Investment expense in related companies	114,266	114,266
Revaluation of land due to change in accounting principle	61,724,758	61,389,750
Revaluation of land first-time adoption IFRS	22,484,085	22,484,085
Revaluation of water rights first-time adoption IFRS	45,611,780	45,611,780
Assets for rights of use	742,842	1,013,137
Other	92,325	5,090
Deferred tax liabilities	132,044,824	132,658,309

Movements in deferred tax assets

Movements in deferred tax assets	31-12-2021 Th\$	31-12-2020 Th\$
Deferred tax assets, beginning balance	110,809,094	97,942,806
Increases (decreases) in deferred tax assets	(6,743,947)	9,934,245
Increases (decreases) due to variation in price-level restatement and depreciation of assets	17,083,364	2,531,850
Increases (decreases) for provision for doubtful accounts receivable	1,417,237	400,193
Changes in deferred tax assets	11,756,654	12,866,288
Changes in deferred tax assets total	122,565,748	110,809,094



Movements in deferred tax liabilities

Movements in deferred tax liabilities	31-12-2021 Th\$	31-12-2020 Th\$
Deferred tax liabilities, opening balance	132,658,309	102,010,071
Increases (decreases) in deferred tax liabilities	(613,485)	39,988,094
Increases (decreases) in acquisitions through business combinations	-	-9,339,856
Changes in deferred tax liabilities	(613,485)	30,648,238
Changes in deferred income tax liabilities total	132,044,824	132,658,309

Income tax expenses

Current and deferred income tax (expense) income (expense) on current and deferred income taxes	31-12-2021 Th\$	31-12-2020 Th\$
Current tax expense	(32,779,360)	(35,061,977)
Adjustment to prior year tax expense	144,648	(50,790)
Current income tax expense	(32,634,712)	(35,112,767)
Deferred tax income (expense) related to the creation and reversal of temporary differences	13,187,422	8,289,251
One-time tax expense (disallowed expenses)	(215,596)	(164,063)
Other tax income (expense)	12,971,826	8,125,188
Income tax expense	(19,662,886)	(26,987,579)

The following table shows the reconciliation between the recorded income tax and the income tax that would result from applying the actual tax rate for the periods ended As of December 31, 2021 and 2020.

Reconciliation between the income tax result recorded and the effective tax rate	31-12-2021 Th\$	31-12-2020 Th\$
Tax expense using the statutory rate	(32,483,543)	(31,234,040)
Permanent difference due to price-level restatement of tax equity	12,702,699	5,557,246
Permanent difference for disallowed expenses	(215,596)	(164,063)
Permanent difference for income tax of previous years	144,648	(50,790)
Other permanent differences	188,906	(1,095,932)
Adjustments to tax expense using the statutory rate	12,820,657	4,246,461
Tax expense using the effective tax rate	(19,662,886)	(26,987,579)

Reconciliation of statutory tax rate with actual tax rate	31-12-2021 Th\$	31-12-2020 Th\$
Statutory tax rate	27.00%	27.00%
Permanent difference due to price-level restatement tax equity	(10.56%)	(4.80%)
Permanent difference due to disallowed expenses	0.18%	0.14%
Permanent difference due to income tax of previous years	(0.12%)	0.04%
Other permanent differences	(0.16%)	0.95%
Effective tax rate	16.34%	23.33%

Note 16. Financial instruments

16.1 Capital risk management

The Group manages its capital to ensure that the entities of the Group will continue as an ongoing business by maximizing returns to shareholders through the optimization of the debt and equity structure. The Group's overall strategy has remained unchanged since 2009. The Group's capital structure is comprised of debt, which includes the loans disclosed in Note 16.4, and equity attributable to equity holders of the parent, which includes capital, reserves and retained earnings which are disclosed in Note 21.

16.2 Significant accounting policies

Details of the significant accounting policies and methods adopted, including the recognition criteria, measurement bases and the basis on which income and expenses are recognized, with respect to each class of financial assets and financial liabilities are described in Note 2.2 letter H, 2.2 letter L and 2.2 letter M of these consolidated financial statements.

16.3 Type of financial instruments

A summary of financial instruments as of December 31, 2021 and December 31, 2020 is presented below:

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	Types of financial instruments	Currency	Grade	31-12-2021 / Th\$	31-12-2020 / Th\$
	Other financial assets, current				-
	Commercial debtors and other accounts receivable	CLP	5	101,088,888	87,467,481
	Commercial debtors and other accounts receivable	USD	5	3,792	6,217
	Commercial debtors and other accounts receivable	EUR	5	13,106	8,983
	Total commercial debtors and other accounts receivable, current			101,105,786	87,482,681
	Accounts receivable from related entities	CLP	6	23,088	982,856
	Information on related entities, current			23,088	982,856
	Total financial assets, current			101,128,874	88,465,537
	Non-current financial assets				
	Receivables	CLP	5	3,438,247	4,178,613
	Other financial assets	CLP	10,1	7,895,863	7,895,863
	Total financial assets, non-current			11,334,110	12,074,476
	Total financial assets			112,462,984	100,540,013
	Current financial liabilities				
	Bank loans	CLP	16,4	9,898,783	31,994,420
	Bonds	CLP	16,4	25,467,416	18,566,508
	Repayable financial contributions	CLP	16,4	33,657,590	20,182,473
	Forward	CLP	16,4	-	320,893
	Other financial liabilities, current			69,023,789	71,064,294
	Lease liabilities	CLP	14	1,176,716	1,413,425
	Lease liabilities, current			1,176,716	1,413,425
	Commercial accounts and other accounts payable	CLP	17	126,407,130	97,975,344
	Commercial accounts and other accounts payable	USD	17	345,711	652,557
	Commercial accounts and other accounts payable	EUR	17	21,315	130,233
	Commercial accounts and other accounts payable, current			126,774,156	98,758,134
	Accounts payable to related entities	CLP	6	13,818,979	17,739,128
	Accounts payable to related entities	EUR	6	-	6,902
	Information on related entities, current			13,818,979	17,746,030
	Total financial liabilities, current			210,793,640	188,981,883
	Non-current financial liabilities				
	Bank loans	CLP	16,4	228,915,283	161,167,381
	Bonds	CLP	16,4	689,763,312	665,413,008
	Refundable financial contributions	CLP	16,4	165,397,027	172,149,573
	Other financial liabilities, non-current			1,084,075,622	998,729,962
	Lease liabilities	CLP	14	1,629,797	2,375,477
	Lease liabilities, non-current			1,629,797	2,375,477
	Other accounts payable	CLP	17	1,055,267	1,452,311
	Other accounts payable, non-current			1,055,267	1,452,311
	Total financial liabilities, non-current			1,086,760,686	1,002,557,750
	Total financial liabilities			1,297,554,326	1,191,539,633

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16.4 Disclosures on financial liabilities

Other financial liabilities

Other financial liabilities include bank loans, obligations with the public (bonds) and refundable financial contributions (RFC), which for accounting purposes are valued at amortized cost, which are hereinafter explained:

Reimbursable Financial Contributions (RFC)

According to the provisions of Article 42-A of D.S. MINECON No. 453 of 1989, "Reimbursable Financial Contributions for extension and capacity are a financing alternative available to the provider (company providing sanitary services) for the execution of the sanitary extension and capacity works that, according to the Law, are its responsibility and cost".

They consist of determined amounts of money or works that the providers of public sanitary services may demand from those who request to be admitted as customers, or request an expansion of service, which, in accordance with the regulations in force, have defined forms and terms for their return.

The repayment of the amounts contributed by customers is basically carried out through the issuance of 10 or 15-year endorsable promissory notes, through repayment in the provision of sanitary services.

The detail of reimbursable financial contributions as of December 31, 2021 and 2020 is as follows:

Reimbursable Financial Contributions, current portion

Instrument Registration or Identification No.	Currency readjustment index	UF residual 31-12-2021	Book value		Actual contract interest rate	Effective rate	Placement in Chile or abroad	Issuing company	Debtor taxpayer ID	Amortization rate	Guaranteed (Yes/No)
			31-12-2021 Th\$	31-12-2020 Th\$							
		842,449	26,579,467	15,589,908	4,02%	3,83%	Chile	Aguas Andinas S.A.	61,808,000-5	At maturity	No
AFR	UF	90,587	2,895,129	2,474,212	3,96%	3,83%	Chile	Aguas Cordillera S.A.	96,809,310-k	At maturity	No
AFR	UF	132,377	4,182,994	2,118,353	4,01%	3,88%	Chile	Aguas Manquehue S.A.	89,221,000-4	At maturity	No
		1,065,414	33,657,590	20,182,473							

Reimbursable Financial Contributions, non current portion

Instrument Registration or Identification No.	Currency readjustment index	UF residual 31-12-2021	Book value		Actual contract interest rate	Effective rate	Placement in Chile or abroad	Issuing company	Debtor taxpayer ID	Amortization rate	Guaranteed (Yes/No)
			31-12-2021 Th\$	31-12-2020 Th\$							
AFR	UF	4,044,532	126,177,365	131,559,802	16-12-2036	2,68%	2,57%	Aguas Andinas S.A.	61,808,000-5	At maturity	No
AFR	UF	714,086	22,285,405	21,777,961	24-11-2036	2,76%	2,65%	Aguas Cordillera S.A.	96,809,310-k	At maturity	No
AFR	UF	542,257	16,934,257	18,811,810	20-05-2036	2,81%	2,71%	Aguas Manquehue S.A.	89,221,000-4	At maturity	No
		5,300,875	165,397,026	172,149,573							

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Details of bank loans as of December 31, 2021 and 2020 are as follows:

Balances of current bank loans, current period

Current Bank Loans - Book Values										
Debtor company RUT	Name of debtor entity	Country of debtor company	Name of creditor entity	Currency or readjustment unit	Maturities			Amortization Type	Amortization Type (%)	Amortization Type (%)
					Up to 90 days Th\$	More than 90 days up to 1 year Th\$	Total Th\$			
					-	8,939,916	8,939,916	Semiannual	5.82%	5.82%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco BCI	CLP	-	214,063	214,063	At maturity	6.05%	6.05%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco de Chile	CLP	94,032	-	94,032	At maturity	2.06%	1.90%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco BICE	CLP	-	2,333	2,333	At maturity	2.10%	2.10%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco BCI	CLP	111,443	-	111,443	At maturity	1.90%	1.90%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco Itau*	CLP	(355)	-	(355)	At maturity	2.02%	1.72%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco BTG Pactual	CLP	235,998	-	235,998	At maturity	5.41%	5.29%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco BCI *	CLP	(12,414)	-	(12,414)	At maturity	1.95%	1.50%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco Scotiabank	CLP	-	234,550	234,550	At maturity	5.99%	5.56%
96,809,310-K	Aguas Cordillera S.A.	Chile	Banco Scotiabank	CLP	-	79,217	79,217	Semiannual	6.79%	6.79%
Total					428 .704	9,470,079	9,898,783			

Book value= capital+/- over/under issuance - issuance costs+ interest accrued at actual rate method-interest and capital paid.

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Current bank loans - Nominal Values										
Debtor company RUT	Name of debtor entity	Country of debtor company	Name of creditor entity	Currency or readjustment unit	Vencimientos			Amortization Type	Effective rate (%)	Nominal rate (%)
					Up to 90 days Th\$	More than 90 days up to 1 year Th\$	Total Th\$			
					-	8,939,916	8,939,916	Semiannual	5.82%	5.82%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco BCI	CLP	-	229,932	229,932	At maturity	6.05%	6.05%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco de Chile	CLP	140,448	-	140,448	At maturity	2.06%	1.90%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco BICE	CLP	-	2,333	2,333	At maturity	2.10%	2.10%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco BCI	CLP	111,443	-	111,443	At maturity	1.90%	1.90%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco Itau	CLP	46,655	-	46,655	At maturity	2.02%	1.72%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco BTG Pactual	CLP	308,466	-	308,466	At maturity	5.41%	5.29%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco BCI	CLP	132,292	-	132,292	At maturity	1.95%	1.50%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco Scotiabank	CLP	-	305,800	305,800	At maturity	5.99%	5.56%
96,809,310-K	Aguas Cordillera S.A.	Chile	Banco Scotiabank	CLP	-	79,217	79,217	Semiannual	6.79%	6.79%
Total					739,304	9,557,198	10,296,502			

Nominal value= capital+/- interest accrued at issuance rate- capital/interest payments.


Balances of current bank loans, previous period

Current bank loans - Carrying amounts										
Debtor company RUT	Name of debtor entity	Country of debtor company	Name of creditor entity	Currency or readjustment unit	Maturities			Amortization Type	Effective rate (%)	Nominal rate (%)
					Up to 90 days Th\$	More than 90 days up to 1 year Th\$	Total Th\$			
61,808,000-5	Aguas Andinas S.A.	Chile	Banco de Chile	CLP	0	8,861,253	8,861,253	Semestral	0.61%	0.61%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco BCI	CLP	30,950	0	30,950	At maturity	0.59%	0.59%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco de Chile	CLP	93,973	0	93,973	Semestral	2.10%	1.90%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco BICE	CLP	22,280	0	22,280	At maturity	2.39%	1.85%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco BCI	CLP	22,692,054	0	22,692,054	Semestral	4.25%	4.24%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco Itau	CLP	(355)	0	(355)	At maturity	2.18%	1.72%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco BTG Pactual	CLP	251,904	0	251,904	At maturity	2.16%	2.16%
96,809,310-K	Aguas Cordillera S.A.	Chile	Banco Scotiabank	CLP	42,361	0	42,361	At maturity	0.61%	0.61%
Total					23,133,167	8,861,253	31,994,420			

Book value= capital+/- over/under issuance - issuance costs+ interest accrued at actual rate method-interest and capital paid.

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Current bank loans - Nominal Values										
Debtor company RUT	Name of debtor entity	Country of debtor company	Name of creditor entity	Currency or readjustment unit	Maturities			Amortization Type	Effective rate (%)	Nominal rate (%)
					Up to 90 days Th\$	More than 90 days up to 1 year Th\$	Total Th\$			
61,808,000-5	Aguas Andinas S.A	Chile	Banco de Chile	CLP	0	8,861,253	8,861,253	Semestral	0.84%	0.84%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco BCI	CLP	30,950	0	30,950	At maturity	0.66%	0.66%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco de Chile	CLP	140,389	0	140,389	Semestral	2.08%	1.90%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco BICE	CLP	96,611	0	96,611	At maturity	2.32%	1.85%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco BCI	CLP	22,733,215	0	22,733,215	Semestral	1.90%	1.90%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco Itau	CLP	46,655	0	46,655	At maturity	2.10%	1.72%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco BTG Pactual	CLP	251,904	0	251,904	At maturity	2.16%	2.16%
96,809,310-K	Aguas Cordillera S.A.	Chile	Banco Scotiabank	CLP	42,361	0	42,361	At maturity	0.60%	0.60%
Total					23,342,085	8,861,253	32,203,338			

Nominal value= capital+/- interest accrued at issuance rate- capital/interest payments.

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Balances of non-current bank loans, current period

Non-current bank loans - Carrying amounts										
Debtor company RUT	Name of debtor entity	Country of debtor company	Name of creditor entity	Currency or readjustment unit	Maturities			Amortization Type	Effective rate (%)	Nominal rate (%)
					Up to 90 days Th\$	More than 90 days up to 1 year Th\$	Total Th\$			
61,808,000-5	Aguas Andinas S.A.	Chile	Banco de Chile	CLP	17,618,334	4,424,891	22,043,225	Semiannual	5.82%	5.82%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco BCI	CLP	-	19,221,373	19,221,373	At maturity	6.05%	6.05%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco de Chile	CLP	28,000,000	-	28,000,000	At maturity	2.06%	1.90%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco BICE	CLP	20,000,000	-	20,000,000	At maturity	2.10%	2.10%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco BCI 2	CLP	22,000,000	-	22,000,000	At maturity	1.90%	1.90%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco Itau	CLP	10,464,743	-	10,464,743	At maturity	2.02%	1.72%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco BTG Pactual	CLP	-	32,606,751	32,606,751	At maturity	5.41%	5.29%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco BCI 3	CLP	24,782,941	-	24,782,941	At maturity	1.95%	1.50%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco Scotiabank	CLP	-	29,796,250	29,796,250	At maturity	5.99%	5.56%
96,809,310-K	Aguas Cordillera S.A.	Chile	Banco Scotiabank	CLP	-	20,000,000	20,000,000	Semiannual	6.79%	6.79%
Total					122,866,018	106,049,265	228,915,283			

Book value= capital+/- over/under issuance - issuance costs+ interest accrued at actual rate method-interest and capital paid.

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Non-current bank loans - Nominal values										
Debtor company RUT	Name of debtor entity	Country of debtor company	Name of creditor entity	Currency or readjustment unit	Maturities			Amortization Type	Effective rate (%)	Nominal rate (%)
					Up to 90 days Th\$	More than 90 days up to 1 year Th\$	Total Th\$			
61,808,000-5	Aguas Andinas S.A.	Chile	Banco de Chile	CLP	17,699,562	4,424,891	22,124,453	Semestral	5.82%	5.82%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco BCI	CLP	-	19,270,304	19,270,304	At maturity	6.05%	6.05%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco de Chile	CLP	28,000,000	-	28,000,000	At maturity	2.06%	1.90%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco BICE	CLP	20,000,000	-	20,000,000	At maturity	2.10%	2.10%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco BCI	CLP	22,000,000	-	22,000,000	At maturity	1.90%	1.90%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco Itaú	CLP	10,500,000	-	10,500,000	At maturity	2.02%	1.72%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco BTG Pactual	CLP	-	32,800,000	32,800,000	At maturity	5.41%	5.29%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco BCI	CLP	25,000,000	-	25,000,000	At maturity	1.95%	1.50%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco Scotiabank	CLP	-	30,000,000	30,000,000	At maturity	5.99%	5.56%
96,809,310-K	Aguas Cordillera S.A.	Chile	Banco Scotiabank	CLP	-	20,000,000	20,000,000	Semiannual	6.79%	6.79%
Total					123,199,562	106,495,195	229,694,757			

Nominal value= capital+/- interest accrued at issuance rate- capital/interest payments.

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Balances of non-current bank loans, prior period

Non-current bank loans - Carrying amounts											
RUT debtor company	Name of debtor entity	Country of debtor company	Name of creditor entity	Currency or readjustment unit	Maturities				Amortization type	Effective rate (%)	Nominal rate (%)
					More than 1 year up to 3 years ThCh\$	More than 3 years up to 5 years ThCh\$	More than 5 years ThCh\$	Total ThCh\$			
61,808,000-5	Aguas Andinas S.A.	Chile	Banco de Chile	CLP	17,699,562	13,274,672	-	30,974,234	Semiannual	0.61%	0.61%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco BCI	CLP	19,270,303	-	-	19,270,303	At maturity	0.59%	0.59%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco de Chile	CLP	-	27,872,357	-	27,872,357	Semiannual	2.10%	1.90%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco BICE	CLP	15,832,754	4,000,000	-	19,832,754	At maturity	2.39%	1.85%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco BCI	CLP	-	-	-	-	Semiannual	4.25%	4.24%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco Itaú	CLP	10,417,733	-	-	10,417,733	At maturity	2.18%	1.72%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco BTG Pactual	CLP	32,800,000	-	-	32,800,000	At maturity	2.16%	2.16%
96,809,310-K	Aguas Cordillera S.A.	Chile	Banco Scotiabank	CLP	20,000,000	-	-	20,000,000	At maturity	0.61%	0.61%
Total					116,020,352	45,147,029	-	161,167,381			

Non-current bank loans - Nominal Values											
RUT debtor company	Name of debtor entity	Country of debtor company	Name of creditor entity	Currency or readjustment unit	Maturities				Amortization type	Effective rate (%)	Nominal rate (%)
					More than 1 year up to 3 years ThCh\$	More than 3 years up to 5 years ThCh\$	More than 5 years ThCh\$	Total ThCh\$			
61,808,000-5	Aguas Andinas S.A.	Chile	Banco de Chile	CLP	17,699,562	13,274,672	-	30,974,234	Semiannual	0.61%	0.61%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco BCI	CLP	19,270,304	-	-	19,270,304	At maturity	0.59%	0.59%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco de Chile	CLP	-	28,000,000	-	28,000,000	Semiannual	2.10%	1.90%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco BICE	CLP	16,000,000	4,000,000	-	20,000,000	At maturity	2.39%	1.85%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco Itaú	CLP	10,500,000	-	-	10,500,000	At maturity	2.18%	1.72%
61,808,000-5	Aguas Andinas S.A.	Chile	Banco BTG Pactual	CLP	32,800,000	-	-	32,800,000	At maturity	2.16%	2.16%
96,809,310-K	Aguas Cordillera S.A.	Chile	Banco Scotiabank	CLP	20,000,000	-	-	20,000,000	At maturity	0.61%	0.61%
Total					116,269,866	45,274,672	-	161,544,538			

Book value= capital+/- over/under issuance - issuance costs+ interest accrued at actual rate method-interest and capital paid. **Nominal value**= capital+/- interest accrued at issuance rate- capital/interest payments.



The detail of bond obligations as of December 31, 2021 and 2020 is as follows:

Total, current liabilities to the public, current period

Obligaciones con el público corrientes - Valores contables												
Debtor company RUT	Name of debtor entity	Country of debtor company	Registration number	Series	Maturity date	Currency or readjustment unit	Maturities			Amortization Type	Effective rate (%)	Nominal rate (%)
							Up to 90 days Th\$	More than 90 days up to 1 year Th\$	Total Th\$			
61,808,000-5	Aguas Andinas S.A.	Chile	630	BAGUA-M	01-10-2031	UF	-	577,482	577,482	At maturity	4.16%	4.20%
61,808,000-5	Aguas Andinas S.A.	Chile	655	BAGUA-P	01-10-2033	UF	-	453,418	453,418	At maturity	3.83%	3.86%
61,808,000-5	Aguas Andinas S.A.	Chile	655	BAGUA-Q	01-06-2032	UF	-	184,182	184,182	At maturity	4.05%	4.00%
61,808,000-5	Aguas Andinas S.A.	Chile	713	BAGUA-S	01-04-2035	UF	-	682,639	682,639	Semestral	3.92%	3.90%
61,808,000-5	Aguas Andinas S.A.	Chile	713	BAGUA-U	01-04-2036	UF	-	579,495	579,495	At maturity	3.81%	3.80%
61,808,000-5	Aguas Andinas S.A.	Chile	778	BAGUA-V	01-04-2037	UF	-	537,676	537,676	At maturity	3.50%	3.50%
61,808,000-5	Aguas Andinas S.A.	Chile	778	BAGUA-W	01-06-2037	UF	-	240,979	240,979	Semestral	3.20%	3.30%
61,808,000-5	Aguas Andinas S.A.	Chile	806	BAGUA-X	01-02-2038	UF	575,554	-	575,554	At maturity	3.13%	3.00%
61,808,000-5	Aguas Andinas S.A.	Chile	777	BAGUA-Z	15-01-2023	UF	4,004,826	3,873,968	7,878,794	Semestral	2.35%	2.40%
61,808,000-5	Aguas Andinas S.A.	Chile	806	BAGUA-AA	15-01-2040	UF	867,023	-	867,023	Semestral	3.32%	3.20%
61,808,000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AD	15-03-2043	UF	486,359	-	486,359	Semestral	2.86%	2.80%
61,808,000-5	Aguas Andinas S.A.	Chile	886	BAGUA-AC	15-03-2025	UF	5,979,108	5,810,951	11,790,059	Semestral	1.94%	1.80%
61,808,000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AE	15-03-2044	UF	613,756	-	613,756	Semestral	2.09%	2.50%
Total							12,526,626	12,940,790	25,467,416			

Book value= capital+/- over/under issuance - issuance costs+ interest accrued at actual rate method-interest and capital paid.

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Current liabilities to the public - Nominal values												
Debtor company RUT	Name of debtor entity	Country of debtor company	Registration number	Series	Maturity date	Currency or readjustment unit	Maturities			Amortization Type	Effective rate (%)	Nominal rate (%)
							Up to 90 days Th\$	More than 90 days up to 1 year Th\$	Total Th\$			
61,808,000-5	Aguas Andinas S.A.	Chile	630	BAGUA-M	01-04-2031	UF	-	563,616	563,616	At maturity	4.16%	4.20%
61,808,000-5	Aguas Andinas S.A.	Chile	655	BAGUA-P	01-10-2033	UF	-	444,352	444,352	At maturity	3.83%	3.86%
61,808,000-5	Aguas Andinas S.A.	Chile	655	BAGUA-Q	01-06-2032	UF	-	168,784	168,784	At maturity	4.05%	4.00%
61,808,000-5	Aguas Andinas S.A.	Chile	713	BAGUA-S	01-04-2035	UF	-	688,325	688,325	Semestral	3.92%	3.90%
61,808,000-5	Aguas Andinas S.A.	Chile	713	BAGUA-U	01-04-2036	UF	-	583,358	583,358	At maturity	3.81%	3.80%
61,808,000-5	Aguas Andinas S.A.	Chile	778	BAGUA-V	01-04-2037	UF	-	537,676	537,676	At maturity	3.50%	3.50%
61,808,000-5	Aguas Andinas S.A.	Chile	778	BAGUA-W	01-06-2037	UF	-	194,431	194,431	Semestral	3.20%	3.30%
61,808,000-5	Aguas Andinas S.A.	Chile	806	BAGUA-X	01-02-2038	UF	615,248	-	615,248	At maturity	3.13%	3.00%
61,808,000-5	Aguas Andinas S.A.	Chile	777	BAGUA-Z	15-01-2023	UF	4,001,823	3,873,968	7,875,791	Semestral	2.35%	2.40%
61,808,000-5	Aguas Andinas S.A.	Chile	806	BAGUA-AA	15-01-2040	UF	907,398	-	907,398	Semestral	3.32%	3.20%
61,808,000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AD	15-03-2043	UF	507,479	-	507,479	Semestral	2.86%	2.80%
61,808,000-5	Aguas Andinas S.A.	Chile	886	BAGUA-AC	15-03-2025	UF	6,025,579	5,810,951	11,836,530	Semestral	1.94%	1.80%
61,808,000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AE	15-03-2044	UF	453,457	-	453,457	Semestral	2.09%	2.50%
Total							12,510,984	12,865,461	25,376,445			

Nominal value= capital+/- interest accrued at issuance rate- capital/interest payments.

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Total, current liabilities to the public, previous period

Current liabilities to the public - Carrying amounts												
Debtor company RUT	Name of debtor entity	Country of debtor company	Registration number	Series	Maturity date	Currency or readjustment unit	Maturities			Amortization Type	Effective rate (%)	Nominal rate (%)
							Up to 90 days Th\$	More than 90 days up to 1 year Th\$	Total Th\$			
61,808,000-5	Aguas Andinas S.A.	Chile	630	BAGUA-M	01-04-2031	UF	-	542,255	542,255	At maturity	4.16%	4.20%
61,808,000-5	Aguas Andinas S.A.	Chile	655	BAGUA-P	01-10-2033	UF	-	425,672	425,672	At maturity	3.83%	3.86%
61,808,000-5	Aguas Andinas S.A.	Chile	655	BAGUA-Q	01-06-2032	UF	-	171,628	171,628	At maturity	4.05%	4.00%
61,808,000-5	Aguas Andinas S.A.	Chile	713	BAGUA-S	01-04-2035	UF	-	638,203	638,203	At maturity	3.92%	3.90%
61,808,000-5	Aguas Andinas S.A.	Chile	713	BAGUA-U	01-04-2036	UF	-	543,424	543,424	At maturity	3.81%	3.80%
61,808,000-5	Aguas Andinas S.A.	Chile	778	BAGUA-V	01-04-2037	UF	-	504,341	504,341	At maturity	3.50%	3.50%
61,808,000-5	Aguas Andinas S.A.	Chile	778	BAGUA-W	01-06-2037	UF	-	223,769	223,769	At maturity	3.19%	3.30%
61,808,000-5	Aguas Andinas S.A.	Chile	806	BAGUA-X	01-02-2038	UF	554,616	-	554,616	At maturity	3.14%	3.00%
61,808,000-5	Aguas Andinas S.A.	Chile	777	BAGUA-Z	15-01-2023	UF	3,838,221	3,633,791	7,472,012	Semestral	2.34%	2.40%
61,808,000-5	Aguas Andinas S.A.	Chile	806	BAGUA-AA	15-01-2040	UF	829,984	-	829,984	Semestral	3.32%	3.20%
61,808,000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AD	15-03-2043	UF	461,434	-	461,434	Semestral	2.87%	2.80%
61,808,000-5	Aguas Andinas S.A.	Chile	886	BAGUA-AC	15-03-2025	UF	164,206	5,450,687	5,614,893	Semestral	1.97%	1.80%
61,808,000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AE	15-03-2044	UF	584,277	-	584,277	Semestral	2.06%	2.50%
Total							6,432,738	12,133,770	18,566,508			

Book value= capital+/- over/under issuance - issuance costs+ interest accrued at actual rate method-interest and capital paid.

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Current liabilities to the public – Nominal values												
Debtor company RUT	Name of debtor entity	Country of debtor company	Registration number	Series	Maturity date	Currency or readjustment unit	Maturities			Amortization Type	Effective rate (%)	Nominal rate (%)
							Up to 90 days Th\$	More than 90 days up to 1 year Th\$	Total Th\$			
61,808,000-5	Aguas Andinas S.A.	Chile	630	BAGUA-M	01-04-2031	UF	-	528,673	528,673	At maturity	4.16%	4.20%
61,808,000-5	Aguas Andinas S.A.	Chile	655	BAGUA-P	01-10-2033	UF	-	416,803	416,803	At maturity	3.83%	3.86%
61,808,000-5	Aguas Andinas S.A.	Chile	655	BAGUA-Q	01-06-2032	UF	-	158,320	158,320	At maturity	4.05%	4.00%
61,808,000-5	Aguas Andinas S.A.	Chile	713	BAGUA-S	01-04-2035	UF	-	645,651	645,651	At maturity	3.92%	3.90%
61,808,000-5	Aguas Andinas S.A.	Chile	713	BAGUA-U	01-04-2036	UF	-	547,191	547,191	At maturity	3.81%	3.80%
61,808,000-5	Aguas Andinas S.A.	Chile	778	BAGUA-V	01-04-2037	UF	-	504,341	504,341	At maturity	3.50%	3.50%
61,808,000-5	Aguas Andinas S.A.	Chile	778	BAGUA-W	01-06-2037	UF	-	182,377	182,377	At maturity	3.19%	3.30%
61,808,000-5	Aguas Andinas S.A.	Chile	806	BAGUA-X	01-02-2038	UF	577,104	-	577,104	At maturity	3.14%	3.00%
61,808,000-5	Aguas Andinas S.A.	Chile	777	BAGUA-Z	15-01-2023	UF	3,833,671	3,633,791	7,467,462	Semestral	2.34%	2.40%
61,808,000-5	Aguas Andinas S.A.	Chile	806	BAGUA-AA	15-01-2040	UF	851,142	-	851,142	Semestral	3.32%	3.20%
61,808,000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AD	15-03-2043	UF	476,016	-	476,016	Semestral	2.87%	2.80%
61,808,000-5	Aguas Andinas S.A.	Chile	886	BAGUA-AC	15-03-2025	UF	230,082	5,450,687	5,680,769	Semestral	1.97%	1.80%
61,808,000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AE	15-03-2044	UF	425,344	-	425,344	Semestral	2.06%	2.50%
Total							6,393,359	12,067,834	18,461,193			

Nominal value= capital+/- interest accrued at issuance rate- capital/interest payments.

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Total non-current liabilities to the public, current period

Non-current bank loans - Carrying amounts													
RUT debtor company	Name of debtor entity	Country of debtor company	Registration number	Series	Maturity date	Currency or readjustment unit	Maturities				Amortization type	Effective rate (%)	Nomina Rate (%)
							More than 1 year up to 3 years ThCh\$	More than 3 years up to 5 years ThCh\$	More than 5 years ThCh\$	Total ThCh\$			
61,808,000-5	Aguas Andinas S.A.	Chile	630	BAGUA-M	01-04-2031	UF	-	-	54,377,634	54,377,634	At maturity	4.16%	4.20%
61,808,000-5	Aguas Andinas S.A.	Chile	655	BAGUA-P	01-10-2033	UF	-	-	46,612,135	46,612,135	At maturity	3.83%	3.86%
61,808,000-5	Aguas Andinas S.A.	Chile	655	BAGUA-Q	01-06-2032	UF	-	-	51,316,885	51,316,885	At maturity	4.05%	4.00%
61,808,000-5	Aguas Andinas S.A.	Chile	713	BAGUA-S	01-04-2035	UF	-	-	71,164,847	71,164,847	Semiannual	3.92%	3.90%
61,808,000-5	Aguas Andinas S.A.	Chile	713	BAGUA-U	01-04-2036	UF	-	-	61,915,069	61,915,069	At maturity	3.81%	3.80%
61,808,000-5	Aguas Andinas S.A.	Chile	778	BAGUA-V	01-04-2037	UF	-	-	61,983,480	61,983,480	At maturity	3.50%	3.50%
61,808,000-5	Aguas Andinas S.A.	Chile	778	BAGUA-W	01-06-2037	UF	-	-	72,068,242	72,068,242	Semiannual	3.20%	3.30%
61,808,000-5	Aguas Andinas S.A.	Chile	806	BAGUA-X	01-02-2038	UF	-	-	48,797,769	48,797,769	At maturity	3.13%	3.00%
61,808,000-5	Aguas Andinas S.A.	Chile	777	BAGUA-Z	15-01-2023	UF	3,877,480	-	-	3,877,480	Semiannual	2.35%	2.40%
61,808,000-5	Aguas Andinas S.A.	Chile	806	BAGUA-AA	15-01-2040	UF	-	-	61,083,755	61,083,755	Semiannual	3.32%	3.20%
61,808,000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AD	15-03-2043	UF	-	-	61,422,396	61,422,396	Semiannual	2.86%	2.80%
61,808,000-5	Aguas Andinas S.A.	Chile	886	BAGUA-AC	15-03-2025	UF	23,199,663	5,788,880	-	28,988,543	Semiannual	1.94%	1.80%
61,808,000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AE	15-03-2044	UF	-	-	66,155,077	66,155,077	Semiannual	2.09%	2.50%
Total							27,077,143	5,788,880	656,897,289	689,763,312			

Book value= capital+/- over/under issuance - issuance costs+ interest accrued at actual rate method-interest and capital paid.



Non-current obligations with the public - Nominal values													
RUT debtor company	Name of debtor entity	Country of debtor company	Registration number	Series	Maturity date	Currency or readjustment unit	Maturities				Amortization type	Effective rate (%)	Nomina Rate (%)
							More than 1 year up to 3 years ThCh\$	More than 3 years up to 5 years ThCh\$	More than 5 years ThCh\$	Total ThCh\$			
61,808,000-5	Aguas Andinas S.A.	Chile	630	BAGUA-M	01-04-31	UF	-	-	54,235,545	54,235,545	At maturity	4.16%	4.20%
61,808,000-5	Aguas Andinas S.A.	Chile	655	BAGUA-P	01-10-33	UF	-	-	46,487,610	46,487,610	At maturity	3.83%	3.86%
61,808,000-5	Aguas Andinas S.A.	Chile	655	BAGUA-Q	01-06-32	UF	-	-	51,136,371	51,136,371	At maturity	4.05%	4.00%
61,808,000-5	Aguas Andinas S.A.	Chile	713	BAGUA-S	01-04-35	UF	-	-	71,281,002	71,281,002	Semiannual	3.92%	3.90%
61,808,000-5	Aguas Andinas S.A.	Chile	713	BAGUA-U	01-04-36	UF	-	-	61,983,480	61,983,480	At maturity	3.81%	3.80%
61,808,000-5	Aguas Andinas S.A.	Chile	778	BAGUA-V	01-04-37	UF	-	-	61,983,480	61,983,480	At maturity	3.50%	3.50%
61,808,000-5	Aguas Andinas S.A.	Chile	778	BAGUA-W	01-06-37	UF	-	-	71,281,002	71,281,002	Semiannual	3.20%	3.30%
61,808,000-5	Aguas Andinas S.A.	Chile	806	BAGUA-X	01-02-38	UF	-	-	49,586,784	49,586,784	At maturity	3.13%	3.00%
61,808,000-5	Aguas Andinas S.A.	Chile	777	BAGUA-Z	15-01-23	UF	3,873,968	-	-	3,873,968	Semestral	2.35%	2.40%
61,808,000-5	Aguas Andinas S.A.	Chile	806	BAGUA-AA	15-01-40	UF	-	-	61,983,480	61,983,480	Semiannual	3.32%	3.20%
618,080,005	Aguas Andinas S.A.	Chile	887	BAGUA-AD	15-03-43	UF	-	-	61,983,480	61,983,480	Semiannual	2.86%	2.80%
61,808,000-5	Aguas Andinas S.A.	Chile	886	BAGUA-AC	15-03-25	UF	23,243,805	5,810,951	-	29,054,756	Semiannual	1.94%	1.80%
61,808,000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AE	15-03-44	UF	-	-	61,983,480	61,983,480	Semiannual	2.09%	2.50%
Total							27,117,773	5,810,951	653,925,714	686,854,438			

Nominal value= capital+/- interest accrued at issuance rate- capital/interest payments.


Total, non-current liabilities to the public, prior fiscal year

Non-current bank loans - Carrying amounts													
Debtor company RUT	Name of debtor entity	Country of debtor company	Registration number	Series	Maturity date	Currency or readjustment unit	Maturities				Amortization Type	Effective rate (%)	Nominal rate (%)
							More than 1 year up to 3 years Th\$	More than 3 years up to 5 years Th\$	More than 5 years Th\$	Total Th\$			
61,808,000-5	Aguas Andinas S.A.	Chile	630	BAGUA-M	01-04-2031	UF	-	-	51,028,766	51,028,766	At maturity	4.16%	4.20%
61,808,000-5	Aguas Andinas S.A.	Chile	655	BAGUA-P	01-10-2033	UF	-	-	43,738,950	43,738,950	At maturity	3.83%	3.86%
61,808,000-5	Aguas Andinas S.A.	Chile	655	BAGUA-Q	01-06-2032	UF	-	-	48,163,447	48,163,447	At maturity	4.05%	4.00%
61,808,000-5	Aguas Andinas S.A.	Chile	713	BAGUA-S	01-04-2035	UF	-	-	66,740,023	66,740,023	At maturity	3.92%	3.90%
61,808,000-5	Aguas Andinas S.A.	Chile	713	BAGUA-U	01-04-2036	UF	-	-	58,068,432	58,068,432	At maturity	3.81%	3.80%
61,808,000-5	Aguas Andinas S.A.	Chile	778	BAGUA-V	01-04-2037	UF	-	-	58,140,660	58,140,660	At maturity	3.50%	3.50%
61,808,000-5	Aguas Andinas S.A.	Chile	778	BAGUA-W	01-06-2037	UF	-	-	67,699,404	67,699,404	At maturity	3.19%	3.30%
61,808,000-5	Aguas Andinas S.A.	Chile	806	BAGUA-X	01-02-2038	UF	-	-	45,667,877	45,667,877	At maturity	3.14%	3.00%
61,808,000-5	Aguas Andinas S.A.	Chile	777	BAGUA-Z	15-01-2023	UF	10,909,752	-	-	10,909,752	Semestral	2.34%	2.40%
61,808,000-5	Aguas Andinas S.A.	Chile	806	BAGUA-AA	15-01-2040	UF	-	-	57,184,267	57,184,267	Semestral	3.32%	3.20%
61,808,000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AD	15-03-2043	UF	-	-	57,552,511	57,552,511	Semestral	2.87%	2.80%
61,808,000-5	Aguas Andinas S.A.	Chile	886	BAGUA-AC	15-03-2025	UF	21,749,364	16,298,677	-	38,048,041	Semestral	1.97%	1.80%
61,808,000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AE	15-03-2044	UF	-	-	62,470,878	62,470,878	Semestral	2.06%	2.50%
Total							32,659,116	16,298,677	616,455,215	665,413,008			

Book value= capital+/- over/under issuance - issuance costs+ interest accrued at actual rate method-interest and capital paid.



Non-current liabilities to the public - Nominal values													
Debtor company RUT	Name of debtor entity	Country of debtor company	Registration number	Series	Maturity date	Currency or readjustment unit	Maturities				Amortization Type	Effective rate (%)	Nominal rate (%)
							More than 1 year up to 3 years Th\$	More than 3 years up to 5 years Th\$	More than 5 years Th\$	Total Th\$			
61,808,000-5	Aguas Andinas S.A.	Chile	630	BAGUA-M	01-04-2031	UF	-	-	50,873,078	50,873,078	At maturity	4.16%	4.20%
61,808,000-5	Aguas Andinas S.A.	Chile	655	BAGUA-P	01-10-2033	UF	-	-	43,605,495	43,605,495	At maturity	3.83%	3.86%
61,808,000-5	Aguas Andinas S.A.	Chile	655	BAGUA-Q	01-06-2032	UF	-	-	47,966,045	47,966,045	At maturity	4.05%	4.00%
61,808,000-5	Aguas Andinas S.A.	Chile	713	BAGUA-S	01-04-2035	UF	-	-	66,861,759	66,861,759	At maturity	3.92%	3.90%
61,808,000-5	Aguas Andinas S.A.	Chile	713	BAGUA-U	01-04-2036	UF	-	-	58,140,660	58,140,660	At maturity	3.81%	3.80%
61,808,000-5	Aguas Andinas S.A.	Chile	778	BAGUA-V	01-04-2037	UF	-	-	58,140,660	58,140,660	At maturity	3.50%	3.50%
61,808,000-5	Aguas Andinas S.A.	Chile	778	BAGUA-W	01-06-2037	UF	-	-	66,861,759	66,861,759	At maturity	3.19%	3.30%
61,808,000-5	Aguas Andinas S.A.	Chile	806	BAGUA-X	01-02-2038	UF	-	-	46,512,528	46,512,528	At maturity	3.14%	3.00%
61,808,000-5	Aguas Andinas S.A.	Chile	777	BAGUA-Z	15-01-2023	UF	10,901,374	-	-	10,901,374	Semestral	2.34%	2.40%
61,808,000-5	Aguas Andinas S.A.	Chile	806	BAGUA-AA	15-01-2040	UF	-	-	58,140,660	58,140,660	Semestral	3.32%	3.20%
61,808,000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AD	15-03-2043	UF	-	-	58,140,660	58,140,660	Semestral	2.87%	2.80%
61,808,000-5	Aguas Andinas S.A.	Chile	886	BAGUA-AC	15-03-2025	UF	21,802,748	16,352,061	-	38,154,809	Semestral	1.97%	1.80%
61,808,000-5	Aguas Andinas S.A.	Chile	887	BAGUA-AE	15-03-2044	UF	-	-	58,140,660	58,140,660	Semestral	2.06%	2.50%
Total							32,704,122	16,352,061	613,383,964	662,440,147			

Nominal value= capital+/- interest accrued at issuance rate- capital/interest payments.



Reconciliation of financial liabilities and lease liabilities

Reconciliation between the opening and closing balances of other financial liabilities as of December 31, 2021 and 2020 is as follows:

Current period

Other financial liabilities, current	Initial balance 12/31/2020	Highs	Lows	Transfers	Closing balance 12/31/2021
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Bank loans	31,994,420	-	(22,036,856)	(58,781)	9,898,783
Bonds	18,566,508	-	(12,982,950)	19,883,858	25,467,416
Repayable financial contributions	20,182,473	-	(7,511,992)	20,987,109	33,657,590
Forward	320,893	-	(320,893)	-	-
Total financial liabilities	71,064,294	-	(42,852,691)	40,812,186	69,023,789
Lease liabilities	1,413,425	213,777	(1,472,628)	1,022,142	1,176,716
Total lease liabilities	1,413,425	213,777	(1,472,628)	1,022,142	1,176,716
Total other financial liabilities	72,477,719	213,777	(44,325,319)	41,834,328	70,200,505

Other financial liabilities, non-current	Initial balance 12/31/2020	Highs	Lows	Transfers	Closing balance 12/31/2021
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Bank loans	161,167,381	169,070,000	(100,919,781)	(402,317)	228,915,283
Bonds	665,413,008	-	-	24,350,304	689,763,312
Repayable financial contributions	172,149,573	25,920,517	(31,635,868)	(1,037,195)	165,397,027
Total financial liabilities	998,729,962	194,990,517	(132,555,649)	35,893,742	1,084,075,622
Lease liabilities	2,375,477	276,462	-	(1,022,142)	1,629,797
Total lease liabilities	2,375,477	276,462	-	(1,022,142)	1,629,797
Totals	1,001,105,439	195,266,979	(145,538,599)	34,871,600	1,085,705,419

Previous period

Other financial liabilities and lease liabilities, current	Opening balance 01-01-2020	Highs	Low	Transfers	Decrease due to the loss of control of a subsidiary	Final balance 31-12-2020
	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$
Bank loans	13,876,507	52,000,000	(30,000,013)	5,185,529	(9,067,603)	31,994,420
Bonds	16,320,558	-	-	5,750,079	(3,504,129)	18,566,508
Repayable financial contributions	6,188,750	-	-	13,993,723	-	20,182,473
Forward	-	320,893	-	-	-	320,893
Total financial liabilities	36,385,815	52,320,893	(30,000,013)	24,929,331	(12,571,732)	71,064,294
Lease liabilities	1,496,533	506,535	(1,427,137)	1,074,897	(237,403)	1,413,425
Total lease liabilities	1,496,533	506,535	(1,427,137)	1,074,897	(237,403)	1,413,425
Total other financial liabilities	37,882,348	52,827,428	(31,427,150)	26,004,228	(12,809,135)	72,477,719

Other financial liabilities, non-current	Opening balance 01-01-2020	Highs	Low	Transfers	Decrease due to the loss of control of a subsidiary	Final balance 31-12-2020
	Th\$	Th\$	Th\$	Th\$	Th\$	Th\$
Bank loans	101,352,095	91,300,000	(4,424,891)	(4,802,045)	(22,257,778)	161,167,381
Bonds	715,030,769	-	(7,150,455)	11,982,858	(54,450,164)	665,413,008
Repayable financial contributions	186,572,529	17,143,444	(11,782,635)	(9,100,027)	(10,683,738)	172,149,573
Total financial liabilities	1,002,955,393	108,443,444	(23,357,981)	(1,919,214)	(87,391,680)	998,729,962
Lease liabilities	1,942,083	1,880,218	-	(1,074,552)	(372,272)	2,375,477
Total lease liabilities	1,942,083	1,880,218	-	(1,074,552)	(372,272)	2,375,477
Totals	1,004,897,476	110,323,662	(23,357,981)	(2,993,766)	(87,763,952)	1,001,105,439

Forward

As of December 31, 2020, the Group presents the effect on the consolidated financial statements of the market valuation of forward derivative operations for exchange rate in dollars, in the amount of ThCh\$ 320,893..

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16.5 Fair value of financial instruments

Fair value of financial instruments carried at amortized cost.

The fair values of the main financial assets and liabilities, including those not presented at fair value in the consolidated statement of financial position, are summarized as follows:

	31-12-2021	
	Amortized Cost Th\$	Fair Value Th\$
Cash equivalent		
Time deposits, level 1	157,444,132	157,444,132
Mutual funds, level 1	3,440,000	3,440,000
Investments held at fair value	160,884,132	160,884,132
Other Financial Liabilities		
Bank debt, level 2	238,814,066	239,384,902
Bonds, level 1	715,230,728	675,431,685
AFR, level 3	199,054,617	199,054,617
Financial Liabilities held at amortized cost	1,153,099,411	1,113,871,204

Methodology and assumptions used in the calculation of fair value

The fair value of financial assets and liabilities were determined using the following methodology:

- a) The amortized cost of time deposits and mutual funds is a good approximation of fair value, since they are short-term transactions.
- b) The market value of forward derivative transactions in foreign currencies corresponds to the value resulting from applying the exchange rates in effect at the date of valuation to the maturity of the transaction and applying a rate of.
- c) The amortized cost of AFR liabilities is a good approximation of fair value, since they are transactions with low liquidity in the market, and the rate applied corresponds to that indicated in the norm that regulates them (DFL No. 70)..
- d) The fair value of the bank debt was determined by discounting the cash flows of each loan (principal and interest disbursements) at an interpolated swap curve rate corresponding to the remaining term. This term corresponds to the number of days between the closing date of the month of the financial statements and the date corresponding to the disbursement of each low.

Hierarchy recognition of fair value measurements in consolidated statements of financial information

- **Level 1** corresponds to fair value measurement methodologies using market shares (without adjustments) in active markets and considering the same valued assets and liabilities
- **Level 2** corresponds to fair value measurement methodologies using quoted market price data, not included in Level 1, that are observable for the assets and liabilities measured, either directly (prices) or indirectly (derived from prices).
- **Level 3** corresponds to fair value measurement methodologies using valuation techniques that include data on the assets and liabilities being valued that are not based on observable market data



Note 17. Trade and other accounts payable

The composition of trade accounts payable and other current and non-current accounts payable as of December 31, 2021 and 2020 is as follows:

Trade and other accounts payable	Currency	31-12-2021 Th\$	31-12-2020 Th\$
Subcontractors	CLP	52,095,881	34,714,911
Dividends	CLP	185,470	131,299
Suppliers	CLP	22,964,125	19,495,020
Suppliers	EUR	21,315	130,233
Suppliers	USD	345,711	652,557
Accrued products and services	CLP	41,100,053	33,602,254
Personnel	CLP	5,064,800	5,110,683
Notes payable	CLP	4,409,781	4,424,541
Others	CLP	587,020	496,636
Current subtotal		126,774,156	98,758,134
Notes payable	CLP	831,268	855,608
Suppliers	CLP	153,604	526,308
Sundry accounts payable	CLP	70,395	70,395
Sub-total non-current		1,055,267	1,452,311
TTotal current and non-current		127,829,423	100,210,445

The following is information regarding billed trade accounts by maturity date:

17.1 Trade accounts (suppliers)

Current Fiscal Year:

Commercial accounts up to date according to term	31-12-2021			
	Goods / Th\$	Services / Th\$	Others / Th\$	Total / Th\$
Up to 30 days	6,554,024	16,163,089	57,955	22,728,008
31 to 60 days	11,559	125,464	-	184,083
Between 61 and 90 days	-	-	-	-
Between 91 and 120 days	-	-	-	-
Between 121 and 365 days	-	-	349,048	349,048
More than 365 days	-	-	-	-
Totals	6,565,583	16,288,553	407,003	23,261,139

Overdue commercial accounts by term	31-12-2021			
	Goods / Th\$	Services / Th\$	Others / Th\$	Total / Th\$
Up to 30 days	-	-	1,981	1,981
31 to 60 days	-	2,389	8	2,397
Between 61 and 90 days	-	2,668	-	2,668
Between 91 and 120 days	-	31,505	-	31,505
Between 121 and 365 days	2,468	7,305	-	9,773
More than 365 days	191	21,272	225	21,688
Totals	2,659	65,139	2,214	70,012

Previous fiscal year:

Commercial accounts up to date according to term	31-12-2020			
	Goods / Th\$	Services / Th\$	Others / Th\$	Total / Th\$
Hasta 30 días	1,802,389	15,424,200	396	17,226,985
Entre 31 y 60 días	24,047	772,674	-	796,721
Entre 61 y 90 días	-	-	-	-
Entre 91 y 120 días	-	-	-	-
Entre 121 y 365 días	-	-	252,894	252,894
Más de 365 días	-	-	-	-
Totales	1,826,436	16,196,874	253,290	18,276,600

Overdue commercial accounts by term	31-12-2020			
	Goods / Th\$	Services / Th\$	Others / Th\$	Total / Th\$
Up to 30 days	6,675	1,255,629	899	1,263,203
31 to 60 days	-	466,364	-	466,364
Between 61 and 90 days	-	213,580	-	213,580
Between 91 and 120 days	143	9,964	-	10,107
Between 121 and 365 days	-	47,789	4	47,793
More than 365 days	48	(289)	404	163
Totals	6,866	1,993,037	1,307	2,001,210



Note 18. Other provisions and contingent liabilities

A. Other provisions

The breakdown of this item as of December 31, 2021 and 2020 is as follows:

Other provisions	31-12-2021			
	Provision for guarantees ThCh\$	Provisions for legal proceedings ThCh\$	Provision for onerous contracts ThCh\$	Total, Other Provisions ThCh\$
Other provisions at the beginning of the period 01.01.2020	28,735,289	161,725	1,419,880	30,316,894
Changes in other provisions				
Additional provisions, other provisions				
New provisions	-	117,659	-	117,659
Total additional provisions	-	117,659	-	117,659
(-) Unused reversed provisions	-	(29,420)	-	(29,420)
Increases due to adjustments arising from the passage of time	(12,788,237)	(106,104)	-	(12,894,341)
(-) Decrease due to loss of control of a subsidiary	-	1,751	100,438	102,189
Total Increase (decrease)	(12,788,237)	(133,773)	100,438	(12,821,572)
Other current provisions	15,947,052	145,611	-	16,092,663
Other non-current provisions	-	-	1,520,318	1,520,318

Other provisions	31-12-2020			
	Provision for guarantees ThCh\$	Provisions for legal proceedings ThCh\$	Provision for onerous contracts ThCh\$	Total, Other Provisions ThCh\$
Other provisions at the beginning of the period 01.01.2020	-	3,732,169	1,380,132	5,112,301
Changes in other provisions				
Additional provisions, other provisions				
New provisions	28,735,289	185,904	-	28,921,193
Total additional provisions	28,735,289	185,904	-	28,921,193
(-) Unused reversed provisions	-	(47,920)	-	(47,920)
Increases due to adjustments arising from the passage of time	-	-	39,748	39,748
(-) Decrease due to loss of control of a subsidiary	-	(3,708,428)	-	(3,708,428)
Total Increase (decrease)	-	(3,756,348)	39,748	(3,716,600)
Other current provisions	28,735,289	161,725	-	28,897,014
Other non-current provisions	-	-	1,419,880	1,419,880

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The description of the provisions included in this item is as follows:

1.- Other provisions, current.

i. Legal claims

The Company records the provision corresponding to lawsuits arising from its operations, mainly originated by sanction processes carried out by audit entities. Additionally, Aguas Andinas and subsidiaries are parties to civil and labor lawsuits whose resolutions are pending in the corresponding courts.

The provisions associated with the current lawsuits of the Company have been reflected under "Provisions", in accordance with the provisions of IAS 37. In those cases in which Management considers that the cases have a low probability of success and do not represent a certain probability of material loss, no provision has been made.

The following is a detail of the legal claims that could affect the Company:

The Superintendency of Sanitary Services (Superintendencia de Servicios Sanitarios) (SISS), has issued fines against Aguas Andinas S.A. and Subsidiaries mainly due to non-compliance with instructions and infringement of the continuity and quality of the service provided by the Company. The total of the claims filed as of December 2021 amount to UTA 4,655, which were paid prior to initiating the claim processes in each of the cases, and the final rulings are pending resolution.

Additionally, Aguas Andinas S.A. was notified of the initiation of sanction procedures by the Superintendency of Sanitary Services. This corresponds to alleged infractions in the provision of services. There are currently administrative appeals and legal claims pending to be resolved, so it is premature to estimate an outcome. The Company considers that it did not incur in the infractions reported, therefore, it is expected that the claims and appeals will be accepted.

Regional Secretariat of Health MR (Secretaría Regional Ministerial de Salud RM), Sanction proceedings are pending against Aguas Andinas, initiated by Resolution for alleged violations in the provision of services. Administrative appeals and legal claims are currently in process. The fine ranges from 1 to 1000 UTM..

Labor Lawsuits: Aguas Andinas was sued directly or subsidiarily in labor lawsuits, mainly related to unjustified dismissals. The total amount of the lawsuits is ThCh\$ 200,101. The legal proceedings are pending in the respective courts or corresponding administrative instances.

ii. Provision for guarantees.

The Company has recognized provisions for guarantees derived from the purchase agreement between ESSAL S.A. and Iberaguas Ltda. Signed between Aguas Andinas S.A. and Algonquin Power & Utilities Corp. (APUC).

2.- Other provisions, non-current

This basically corresponds to the transaction dated July 10, 2007, signed at the Notary Office of Mrs. María Gloria Acharan Toledo, between Aguas Cordillera S.A. and the developers, in which it is assumed that in the event that in the future Aguas Cordillera S.A. disaffects and sells the land transferred to it, it must pay at least U.F. 52,273.29. This amount will be charged against the existing debt receivable from the developers.

B.- Contingent liabilities

a.- As a result of a water main breakage that affected the commune of Providencia in June 2016 and massive interruptions of potable water supplies due to extreme turbidity in February and April 2017, the Superintendency of Sanitary Services resolved our reinstatement and maintained its decision to sanction the company with fines, which was subsequently claimed in court, the trial is currently still in process, these fines are already paid.

b.- Aguas Cordillera was sued in an ordinary lawsuit in the 11th Civil Court of Santiago for the constitution of easements, the amount sued was M\$3,689,946. the case is in the court of appeals and on 20/05/2019 an appeal in was filed.

The Company and its subsidiaries are parties to other lawsuits of lesser amounts. It is considered that they will not have a material adverse effect on the financial statements of the respective companies.



Note 19. Employee benefits

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The Company, at the consolidated level, has a staff of 1,725 employees, of which 69 correspond to managers and senior executives. Workers who are part of collective bargaining agreements and individual labor contracts, with special indemnity clauses, amount to 1,360 and 17 respectively. Meanwhile, 282 workers are governed by the Labor Code.

During the month of September 2020, Aguas Andinas S.A. culminated the early collective bargaining with Unions No. 1 and 3, of Aguas Andinas and Professional and Technical Workers, respectively. While Union No. 2 of Aguas Andinas Workers' Union concluded negotiations during February 2021. All these agreements are valid for three years.

The collective bargaining agreements in force for Aguas Cordillera S.A., and personnel of Aguas Manquehue S.A., were signed in December 2021 and October 2021 for Unions No. 1, 2, and Union of Workers and Supervisors respectively, all of which are valid for three years.

Also, Aguas Cordillera S.A. closed a negotiation process with FENATRAGUAS, a union organization that brings together the unions present in the company Aguas Cordillera S.A., through which it agreed on a system of union contributions and exceptional indemnities for educational expenses of its workers and their families.

The current collective bargaining agreements for Análisis Ambientales S.A., Gestión y Servicios S.A. and EcoRiles S.A. were signed in December 2021, October 2021 and May 2020, respectively. The term of these contracts is 35 months for Análisis Ambientales, 36 months for Gestión y Servicios, and 24 months for EcoRiles. The employees of these subsidiaries are governed by the rules established in articles 159, 160 and 161 of the Labor Code, so there is no provision for severance payments for years of service.

Additionally, in April 2021 a Collective Bargaining Agreement was signed with the "Negotiating Group of the Company Ecoriles S.A." and in December 2021 a Collective Bargaining Agreement was signed with the "Negotiating Group of Análisis Ambientales S.A.", both with a duration of two years.

Defined benefits plans policies

Employees who are not part of the collective bargaining agreements of Aguas Andinas S.A. and its subsidiaries are governed by the rules established in Articles 159, 160 and 161 of the Labor Code; therefore, no provision is recorded for severance payments for years of service.

For those employees who recorded severance payments at current value until 2002 (including severance payments recognized at that date), the actuarial calculation is applied, as well as the advances granted on account of this severance payment.

For employees who are part of or were assimilated to the collective bargaining agreements in force at the date of the consolidated financial statements, the actuarial value calculation for severance indemnities is applied.

Accounting policies on the recognition of profits and losses in defined benefit plans

La obligación por la indemnización por años de servicio, que se estima devengarán los trabajadores que jubilen en Aguas Andinas S.A., Aguas Cordillera S.A. y Aguas Manquehue S.A., se registra a valor actuarial, determinado con el método de la unidad de crédito proyectada.

Las ganancias y pérdidas actuariales sobre las indemnizaciones derivadas por cambios en las estimaciones de las tasas de rotación, mortalidad, incrementos de sueldo o tasa de descuento, se registran de acuerdo a lo establecido en NIC 19 revisada, en otros resultados integrales, afectando directamente a Patrimonio, lo que posteriormente es reclasificado a Resultados Acumulados. Este procedimiento comenzó su aplicación en el ejercicio 2013, debido a la entrada en vigencia de NIC 19 revisada. Hasta 2012, todas las variaciones en las estimaciones y parámetros utilizados determinaban un efecto directo a resultados del ejercicio.

Actuarial assumptions

Years of services: In Aguas Andinas S.A., Aguas Cordillera S.A. and Aguas Manquehue S.A., it is assumed that employees will remain in these

companies until they reach the legal retirement age (women up to 60 years of age and men up to 65 years of age).

Participants in each plan: Workers who are part of union or union-like agreements (indicated above) and workers with individual contracts with severance indemnity clause in all event. Workers who are part of the actuarial indemnity calculation are as follows: Aguas Andinas S.A.: 924; Aguas Cordillera S.A.: 103; and Aguas Manquehue S.A.: 11.

Mortality: The mortality tables RV-2014 of the Financial Market Commission are used.

Employee turnover and disability and early retirement rates: According to the Group's statistical experience, the turnover used in the 2021 period for the target employees are as follows: Aguas Andinas S.A.: 5.87%; Aguas Cordillera S.A.: 7.10% and for Aguas Manquehue S.A. Neither disabilities nor premature retirements have been considered due to the infrequency of these events.

Discount rate: For the 2021 period, a rate of 5.5% was used for Aguas Andinas S.A., Aguas Cordillera S.A., and Aguas Manquehue S.A., which corresponds to the risk-free rate, and the estimate of expected inflation in the long term.

Inflation rate: In order to make the long-term estimates for the 2021 period, the estimated long-term inflation rate reported by the Central Bank of Chile was used, which amounts to 3.0%.

Rate of salary increase: The rates used for the period 2021 are as follows: Aguas Andinas S.A.: 1.7%; Aguas Cordillera S.A. 0.31%; and Aguas Manquehue S.A.: No rate of increase in remuneration.



Overview of defined benefit plans

In addition to the benefits indicated in Note 2.2 letter O, the following benefits are indicated:

In the event of death of the employee, compensation will be paid to his or her direct family members in accordance with the provisions of Article 60 of the Labor Code.

In the event that the employee retires from the Company in accordance with numbers 2, 4 or 5 of Article 159, number 1 letter a) or number 6 of Article 160 of the Labor Code, the amount accumulated for this concept up to July 31, 2002 in Aguas Andinas S.A. and December 31, 2002 in Aguas Cordillera S.A. will be paid as severance pay, adjusted quarterly by the variation of the Consumer Price Index, provided that this variation is positive.

Para los trabajadores de Aguas Andinas S.A. y sus Filiales, que no formen parte de sus convenios colectivos, rige lo que indican sus contratos individuales de trabajo. En tanto para las filiales no sanitarias esto es, Gestión y Servicios S.A., EcoRiles S.A., Análisis Ambientales S.A. y Aguas del Maipo S.A. aplica lo que indica el Código del Trabajo, a excepción de que los contratos individuales indiquen algo distinto.

The provision for severance payments is presented by deducting the advances granted to employees

The movements in actuarial provisions as of December 31, 2021 and 2020 are as follows:

Provisions for employee benefits	31-12-2021 Th\$	31-12-2020 Th\$
Changes in actuarial provision		
Initial balance	20,838,843	21,011,199
Service cost	1,114,232	1,151,928
Interest cost	633,811	777,770
Actuarial (gain) or loss	(1,833,955)	(387,032)
Benefits paid	(2,430,334)	(1,162,197)
Provision for termination benefits	199,134	168,904
Special severance indemnity for union agreement	709,331	-
Decrease for liabilities included in groups of assets for disposal classified as held for sale	-	(721,729)
Subtotals	19,231,062	20,838,843
Profit sharing and bonuses	4,507,852	4,426,787
Totals	23,738,914	25,265,630

In the statement of financial position, these balances are shown under the following items:

Provisions for employee benefits	31-12-2021 Th\$	31-12-2020 Th\$
Provisions for employee benefits, current	6,072,494	4,926,436
Provisions for employee benefits, non current	17,666,420	20,339,194
Totals	23,738,914	25,265,630

Expected payment flows

The Aguas Andinas S.A. Collective Bargaining Agreement states in its seventeenth clause that employees who voluntarily resign to retire due to old age will have a period of 120 days from the date they reach the legal retirement age to actually retire.

The collective bargaining agreements of Aguas Cordillera S.A. and Aguas Manquehue S.A. indicate that a severance payment will be made to workers who voluntarily resign because they have reached the legal age to retire due to old age.

During the 2019 period, the company, together with the Aguas Andinas workers' unions, and with the aim of recognizing the contributions in the working career of personnel with serious health problems who have a duly accredited disabling disease that affects their work performance or that does not allow them to return to their functions under normal conditions or who are close to reaching the legal age of retirement, For this purpose, female employees, with an indefinite-term employment contract in force, who reach 57 years of age and male employees, with an indefinite-term employment contract in force, who reach 62 years of age, have the option to apply for a Voluntary Retirement Plan. Those workers who have reached the age required by Article 3 of Decree Law No. 3,500 to obtain an old age pension, i.e. over 60 years of age for women and over 65 years of age for men (age attained), may also opt for a Voluntary Retirement Plan.

In accordance with the defined benefit plans mentioned above, the cash flows for the current year are as follows:

Company	Number of employees	Expected payment flow Th\$	Year
Aguas Andinas S.A.	16	1,395,000	2022
Aguas Cordillera S.A.	2	169,000	2022
Totals	18	1,564,000	

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Projected liabilities As of December 31, 2022

For the calculation of the projected liabilities of severance payments at actuarial value, as of December 2021, in accordance with IAS 19, the actuarial assumptions in force as of December 31, 2021, already reported in this note, have been used, only the amount of the legal bonus has been increased according to the increase in the minimum salary established in January of this year.

The summary by Company is as follows:

Company	Number of employees	Costs for services Th\$	Interest costs Th\$
Aguas Andinas S.A.	950	839,151	827,123
Aguas Cordillera S.A.	121	788,355	108,211
Aguas Manquehue S.A.	12	54,737	24,808
Totals	1,083	1,682,243	960,142

Sensitivity of the assumptions

Based on the actuarial calculation As of December 31, 2021, the main assumptions have been sensitized, determining the following impacts:

Discount rate	Base	Plus 0.5% Th\$	Minus 0.5% Th\$
Aguas Andinas S.A.	5.50%	(584,895)	627,482
Aguas Cordillera S.A.	5.50%	(49,249)	51,926
Aguas Manquehue S.A.	5.50%	(14,025)	14,793
Totals		(648,169)	694,201

Turnover rate	Base	Plus 0.5% Th\$	Minus 0.5% Th\$
Aguas Andinas S.A.	5.87%	(687,170)	652,194
Aguas Cordillera S.A.	7.10%	(55,354)	58,140
Aguas Manquehue S.A.	0.00%	(14,687)	-
Totals		(757,211)	710,334

Salary increase rate	Base	Plus 0.5% Th\$	Minus 0.5% Th\$
Aguas Andinas S.A.	1.70%	648,500	(608,863)
Aguas Cordillera S.A.	0.31%	54,410	(32,505)
Aguas Manquehue S.A.	0.00%	15,549	-
Totals		718,459	(641,368)

Disclosure of benefits upon termination of the employment contract relationship

Compensation for termination of employment is governed by the provisions of the Labor Code, except in those special clauses of the respective collective bargaining agreements or individual contracts.

Profit sharing and bonuses

Corresponds to the Company's obligation with its employees for participation bonuses payable in February and March of the following year. The accrued participation to be paid to workers, as stipulated in the current contracts, is recalculated during the month of February based on the balance sheet of the immediately preceding fiscal year. As of December 31, 2021 and 2020, the amounts are ThCh\$ 4,507,852 and ThCh\$ 4,426,787, respectively. Additionally, advances of this bonus are made in March, June, September and December of each calendar year.

Its annual amount will depend on the profits generated by each Company of the Group.

Personnel expenses

Personnel expenses as of December 31, 2021 and 2020 are as follows:

Personnel expenses	31-12-2021 Th\$	31-12-2020 Th\$
Sueldos y salarios	33,791,293	35,006,299
Beneficios definidos	16,771,877	16,186,687
Indemnización por término de relación	2,943,419	2,512,976
Otros gastos al personal	1,571,354	1,339,757
Totales	55,077,943	55,045,719

Note 20. Other non-financial liabilities

The breakdown of this current and non-current item As of December 31, 2021 and 2020 is as follows:

Other non-financial liabilities	31-12-2021 Th\$	31-12-2020 Th\$
Value Added Tax	10,265,947	8,642,402
Monthly Provisional Payments	3,231,848	4,531,526
Other taxes	285,792	3,326,008
Real estate development agreements	543,533	1,606,453
Work requested by third parties	983,211	2,299,566
Total current assets	15,310,331	20,405,955
Association Sociedad de Canalistas del Maipo	7,355,177	7,355,177
Real estate development agreement	1,286,118	2,829,386
Total non-current	8,641,295	10,184,563

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Note 21. Equity attributable to owners of the controlling company

The Company's capital is divided into 6,118,965,160 nominative shares with no par value, fully subscribed and paid As of December 31, 2021, corresponding to 94.97% of Series A and 5.03% of Series B shares.

Series B shares have a veto or preference, contained in Article 5 of the Company's bylaws, consisting of the special quorum required by the Extraordinary Shareholders' Meeting to decide on acts and contracts related to Aguas Andinas' water use rights and sanitary concessions.

The composition of each series is as follows:

Currency	31-12-2021	31-12-2020
Shares series A	5.811.031.417	5.811.031.417
Shares series B	307.933.743	307.933.743

The capital As of December 31, 2021 and 2020 amounts to ThCh\$155,567,354. There are no treasury shares or preferred shares in the portfolio.

The Company manages its capital with the purpose of ensuring permanent and expeditious access to the financial markets, which allows it to achieve its growth, solvency and profitability objectives.

There have been no changes in capital management objectives or policies in the reported periods.

In the period ended December 31, 2021 the following dividend payment was agreed and made:

On April 21, 2021, the Ordinary Shareholders' Meeting was held, during which it was agreed to distribute the net income for the year 2020, amounting to ThCh\$98,691,668, excluding the result from the sale of assets, net of taxes and the interim dividend paid on December 18, 2020 in the amount of ThCh\$64,799,841, leaving an amount to be distributed of ThCh\$26,745,236. The profit agreed to be distributed amounts to ThCh\$65,181,420, corresponding to ThCh\$26,745,236 for the year 2020 (additional dividend) and ThCh\$38,436,184 to retained earnings (eventual dividend), which means a final dividend of Ch\$10.65236 per share, which was payable as of May 18, 2021.

On October 22, 2021, at an extraordinary meeting No. 2/2021, the Company's Board of Directors unanimously agreed to distribute among the shareholders the amount of ThCh\$40,000,287, as an interim dividend, on account of the profits for the year 2021. In view of the above, the Company's interim dividend number 72, amounted to the sum of Ch\$6.5371 per share, which was payable as of November 8, 2021.

In the period ended As of December 31, 2020, the following dividend payment was agreed and made:

To distribute the amount of ThCh\$64,799,841, on account of 2020 earnings, as an interim dividend. Due to the above, the Company's interim dividend number 70 amounted to \$10.59 per share and was payable as of December 15, 2020.

• Minimum dividend provision

In accordance with the policy described in Note 2.2 letter J, the Company As of December 31, 2021 and 2020, did not record a minimum dividend provision.

• Retained earnings

The amounts recorded for revaluation of land and intangible assets and other first-time adoption adjustments of IFRS are presented in retained earnings, and have restrictions for their distribution, since they must first be recognized as realized, through use or sale, in accordance with IFRS 1, IAS 16 and Circular No. 456 of June 20, 2008, of the Financial Market Commission. Also included under this concept is the amount corresponding to actuarial gains and losses determined since 2009, as a result of the variation in defined benefit plan obligations.

Additionally, As of December 31, 2021 and 2020, modifications were made to the parameters for calculating actuarial gains and losses on severance payments, which generated a record in retained earnings of ThCh\$ 1,351,661 and ThCh\$ 282,544, respectively.

The total accumulated earnings balances as of December 31, 2021 and 2020 amount to ThCh\$ 361,776,346 and ThCh\$ 364,961,863, respectively.

• Issue premiums

The amount recorded in share premiums corresponds to the overprice in the sale of shares produced in 1999 due to the capital increase. The balances As of December 31, 2021 and 2020 amount to ThCh\$ 164,064,038 in each period.

• Other equity investments

The amount recorded in Other equity corresponds to the price-level restatement of paid-in capital for 2008, the year of transition to IFRS, in accordance with Circular No. 456 of the Financial Market Commission (Comisión para el Mercado Financiero) and the effects of business combinations of companies under common control carried out in 2007 and 2008. Balances at December 31, 2021 and 2020 amount to ThCh\$(5,965,550) in each period..

• Other reserves

The amount recorded in other reserves corresponds to the surplus from the revaluation of land property, plant and equipment as of December 31, 2021 and 2020, which generated an increase in value of ThCh\$4,928,778 and ThCh\$161,951,272 respectively, as a result of the change in accounting criteria described in Note 2.2.Z.

Additionally, a share-based payment reserve As of December 31, 2021 and 2020 is considered for an amount of ThCh\$53,712 and ThCh\$144,265 respectively, explained in Note 23.

The total balance of other reserves As of December 31, 2021 and 2020 amounts to ThCh\$167,078,027 and ThCh\$162,095,537 respectively.

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Note 22. Equity attributable to non-controlling interests

The detail, by Company, of the effects originated by the participation of third parties in shareholders' equity and results as of December 31, 2021 and 2020 is as follows:

Company	Participation %		Non-controlling interests			
	31-12-2020	31-12-2019	Equity		Profit	
	%	%	31-12-2021 Th\$	31-12-2020 Th\$	31-12-2021 Th\$	31-12-2020 Th\$
Aguas Cordillera S.A.	0.00997%	0.00997%	27,498	25,565	2,005	1,706
Essal S.A. ⁽¹⁾	0.00000%	46.49350%	0	0	0	1,672,121
Totals			27,498	25,565	2,005	1,673,827

(1) Includes third party participations for the allocation at market value of the assets and liabilities originated in the purchase of Inversiones Iberaguas Ltda. and ESSAL S.A., at the time of the business combination.

On October 13, 2020, Aguas Andinas completed the sale of its direct and indirect shareholding (through Iberaguas Ltda.) in ESSAL to Eco Acquisitionco SpA, a company incorporated in Chile and controlled by the Canadian company Algonquin Power & Utilities Corp., Therefore, as of that date, these companies are no longer included in the scope of consolidation.

Note 23. Share-based payment reserve

Suez Groupe S.A.S. (France), the controlling company of Aguas Andinas and subsidiaries, has offered the acquisition of shares of its own issue to the employees of 25 subsidiaries in various parts of the world, according to the following terms:

In 2019, SUEZ launched a new global employee share plan, called Sharing. This share issuance program for Group employees around the world is part of the policy to increase employee participation and strengthen the existing relationship between SUEZ and its employees, offering them the possibility of being more closely associated with the Group's growth and performance. The effects of the plans have been recorded in accordance with IFRS 2 criteria, described in the Note on accounting policies in its letter P.

For the 2019 plan, the following two formulas were offered to employees:

a) Sharing Classic: in this formula, the employee benefits from a complementary contribution of free shares, under the following conditions:

- Reference price minus 20% discount.
- Potential dividends.
- Complementary contribution in shares, up to 25 free shares

b) Sharing Multiple: esta fórmula asegura la inversión y rentabilidad mínima, bajo las siguientes condiciones:

- Descuento del 10%.
- Capital garantizado con un rendimiento mínimo asegurado del 3% anual (en euros).
- Dividendos potenciales.

De acuerdo con esto, en los estados financieros consolidados al 31 de diciembre de 2021 y 2020 se ha reconocido, el gasto devengado al 31 de diciembre de 2021 y 2020, por un monto de M\$ 53.712 y M\$144.265, respectivamente, con abono a Reserva de pagos basados en acciones, en conformidad a lo establecido en la NIIF 2.



Note 24. Ordinary revenue

The detail of revenues recorded by the Group companies is as follows:

Type of revenue	31-12-2021 Th\$	31-12-2020 Th\$
Ordinary Revenues		
Potable Water	205,176,457	195,787,729
Sewage	229,804,561	219,123,955
Non-sanitary revenues	57,657,177	50,857,769
Other sanitary revenues	13,821,438	13,004,110
Totals	506,459,633	478,773,563

Note 25. Other expenses by nature

The following table presents information on other expenses, by type of expense:

Other expenses by nature	31-12-2021 Th\$	31-12-2020 Th\$
Operation of treatment plants	(28,252,148)	(28,806,240)
Services	(14,538,041)	(30,026,541)
Uncollectable receivables	(15,694,733)	(20,171,784)
Network maintenance and repairs	(22,284,885)	(15,207,039)
Commercial services	(9,110,113)	(9,122,133)
Costs for work requested by third parties	(9,452,418)	(7,485,243)
Maintenance of facilities and equipment	(9,374,852)	(8,520,321)
Operating leases	(6,468,458)	(6,276,254)
Waste and sludge removal	(5,687,497)	(5,097,746)
Contributions, patents, insurance and duties	(8,480,527)	(6,999,453)
General expenses	(4,664,045)	(5,584,302)
Others	(932,873)	(1,556,505)
Totals	(134,940,590)	(144,853,561)

*Corresponds to severance indemnities paid as a result of the Company's restructuring plan, which consists of two parts: the redesign of the organization in search of greater efficiency, which entails a reduction of certain positions, and a voluntary retirement plan.

**Corresponds mainly to the earnings (losses) generated as a result of guarantees associated with projects that have not yet been approved and/or projects that have been discarded. The balance mainly corresponds to a reclassification of the provision for the Avanza (Advance) strategic project.

***As of December 31, 2021, the balance corresponds mainly to a reversal of the contingency provision associated with the ESSAL sale contract for ThCh\$10,750,000, due to the termination of the expiration process of the Osorno concession.

Note 26. Other revenues and expenses

The following is additional information to be disclosed as indicated in IAS 1, referring to other income and expenses other than operating income and expenses:

Revenues and expenses other than from operations	31-12-2021 Th\$	31-12-2020 Th\$
Gain (loss) on sale of non-current assets, not held for sale	(11,478)	(244,180)
Organizational restructuring program *	(7,155,695)	(4,039,963)
Losses on replacements of property, plant and equipment	(37,965)	(31,431)
Discarded projects and warranty bonds **	(426,187)	610,076
Other profit (loss)	11,261,164	(261,794)
Other profit (loss)	3,629,839	(3,967,292)
Bank loans	(4,005,097)	(4,218,357)
Interest expense, AFR	(7,441,134)	(6,759,823)
Interest expense, bonds	(15,189,791)	(16,325,251)
Interest expense, lease liabilities	(91,767)	(100,902)
Interest expense, other	(760,029)	(721,994)
Hedging instrument expense	(186,245)	(23,663)
Amortization of ancillary costs related to loan agreements	(188,781)	(22,403)
Interest expense	(27,862,844)	(28,172,393)
Interest revenues	3,544,901	3,229,032
Gain on debt redemption and extinguishment	1,529,364	640,917
Revenue from derivative instruments	-	(1,388)
Interest revenue	5,074,265	3,868,561

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Note 27. Foreign currency effect

The detail of exchange differences as of December 31, 2021 and 2020 is as follows:

Industry	Currency	31-12-2021 Th\$	31-12-2020 Th\$
Commercial debtors and other accounts receivable	EUR	(10,245)	(17,703)
Commercial debtors and other accounts receivable	USD	-	207
Total variation by assets		(10,245)	(17,496)
Commercial accounts payable and other accounts payable	EUR	(20,980)	(19,494)
Commercial accounts payable and other accounts payable	USD	845,130	(459,148)
Total variation by liabilities		824,150	(478,642)
Foreign exchange gain (loss)		813,905	(496,138)

Nota 29. Discontinued operations

On October 13, 2020, Aguas Andinas completed the sale of its direct and indirect participation (through Iberaguas Ltda.) in ESSAL to Eco Acquisitionco SpA, a company incorporated in Chile and controlled by the Canadian company Algonquin Power & Utilities Corp. As a result of this operation and in accordance with IFRS 5, the line "Discontinued operations" reflects the after-tax income from the sale of the subsidiaries Iberaguas Ltda. and ESSAL S.A. together with the accumulated income as of September 2020 (the date on which control was exercised).

Income and expenses other than operating	31-12-2021 / Th\$	31-12-2020 / Th\$
Profit before income taxes from discontinued operations	-	5,675,454
Income tax (expense) revenue	-	(1,328,853)
After-tax income (loss) from discontinued operations	-	4,346,601
Pre-tax income before income taxes on sale of subsidiaries		(14,738,596)
Income tax (expense) revenue		22,063,438
After-tax gain (loss) on sale of subsidiaries		7,324,842
Profit (loss) from discontinued operations	-	11,671,443

Note 28. Results per readjustment unit

As of December 31, 2021 and 2020, the composition of the income per unit of adjustment for the periods ended December 31, 2021 and 2020 is as follows:

Income and expenses other than operating	31-12-2021 Th\$	31-12-2020 Th\$
Accounts receivable from related entities	(165)	-
Current tax assets	1,429,467	(16,149)
Commercial debtors and other accounts receivable	647,418	419,936
Total variation by assets	2,076,720	403,787
Other financial liabilities	(56,745,202)	(24,351,437)
Commercial accounts payable and other accounts payable	(273,057)	1,608,210
Accounts payable to related entities	(24,337)	(3,358)
Other non-financial liabilities	(3,100)	(481)
Total change in liabilities	(57,045,696)	(22,747,066)
Loss per unit of adjustment	(54,968,976)	(22,343,279)



The statements of income by nature of Iberaguas Ltda. and ESSAL (1) S.A. As of December 31, 2021 and 2020, are presented as follows:

	31-12-2021 Th\$	31-12-2020 Th\$
Revenues from ordinary activities	-	47,298,245
Raw materials and consumables used	-	(7,256,365)
Employee benefits expense	-	(7,824,215)
Depreciation and amortization expense	-	(8,925,878)
Other expenses, by nature	-	(14,719,326)
Other (loss) profit	-	512,818
Profit (loss) from operating activities	-	9,085,279
Financial revenues	-	230,761
Finance costs	-	(2,528,959)
Income per readjustment units		(1,111,627)
Profit (loss) before taxes	-	5,675,454
Income tax (expense) revenue	-	(1,328,853)
Profit (loss) from discontinued operations	-	4,346,601
Profit (loss) attributable to non-controlling interests in discontinued operations	-	1,672,121

(1) Includes the participations of third parties for the allocation at market value of the assets and liabilities originated in the purchase of Inversiones Iberaguas Ltda. and ESSAL S.A., at the time of the business combination.

The net cash flows incurred by Iberaguas Ltda. and ESSAL S.A. are as follows:

Cash flow statements	31-12-2021 Th\$	31-12-2020 Th\$
Proceeds from the sale of goods and rendering of services	-	49,895,883
Proceeds from premiums and benefits, annuities and other underwritten policy benefits	-	1,913,692
Types of operating activity fees	-	51,809,575
Payments to suppliers for the supply of goods and services	-	(30,307,009)
Payments to and on behalf of employees	-	(9,875,638)
Other payments for operating activities	-	(3,704,911)
Types of cash payments from operating activities	-	(43,887,558)
Income taxes paid (reimbursed)	-	(32,731)
Cash flows from (used in) operations	-	(32,732)
Cash flows provided by (used in) operating activities	-	7,889,286
Purchases of property, plant and equipment	-	(15,553,501)
Cash flows from (used in) investing activities	-	(15,553,501)
Amounts from long-term loans	-	554,583
Amounts from short-term loans	-	12,909,796
Proceeds from loans, classified as financing activities	-	13,464,379
Loan reimbursements	-	(2,989,948)
Cash flows from (used in) financing activities	-	10,474,431
Net increase (decrease) in cash and cash equivalents	-	2,810,216
Cash and cash equivalents at the beginning of the period	-	1,119,989
Cash and cash equivalents at the end of the period	-	3,930,205



Note 30. Business segments

The Group discloses segment information in accordance with IFRS 8, "Operating Segments", which establishes the standards for reporting operating segments and related disclosures for products and services. Operating segments are defined as components of an entity for which there is separate financial information that is regularly used by management to make decisions, such as allocating resources and assessing performance.

The Group manages and measures the performance of its operations by business segment. The operating segments reported internally are as follows:

- Operations related to the sanitary (water) business.
- Operations not related to the sanitary (non-water) business.

Description types of products and services that provide revenues for each reportable segment

The Water segment only includes sanitary services that allow the delivery of products and services for the production and distribution of potable water together with the collection and treatment of sewage. Aguas Andinas S.A. and its subsidiaries Aguas Cordillera S.A. and Aguas Manquehue S.A. are classified in this segment.

The Non-Water segment includes services related to environmental analysis, treatment of industrial wastewater, comprehensive engineering services, such as the sale of products related to sanitary services and energy projects. The subsidiaries included are EcoRiles S.A., Análisis Ambientales S.A., Gestión y Servicios S.A. and Aguas del Maipo S.A.

General information on results, assets, liabilities, equity and cash flows

Totals on general information on results	31-12-2021		31-12-2020	
	Water Th\$	Non-Water Th\$	Water Th\$	Non-Water Th\$
Revenues from ordinary activities from external customers	475,494,190	30,965,443	450,436,685	28,336,878
Income from ordinary activities between segments	606,007	4,615,666	910,103	3,398,711
Subtotal revenues from ordinary activities from external customers and transactions with other operating segments of the same entity	476,100,197	35,581,109	451,346,788	31,735,589
Raw materials and consumables used	(43,200,272)	(11,528,125)	(33,226,241)	(10,502,086)
Employee benefit expenses	(45,554,510)	(9,555,825)	(46,111,746)	(9,194,593)
Operating expenses	(131,189,436)	(7,834,747)	(141,424,732)	(7,261,954)
Depreciation and amortization	(67,120,199)	(2,119,231)	(65,335,155)	(1,828,695)
Reversal of impairment losses	-	-	(1,404,946)	-
Other gains and expenses	3,687,752	(13,642)	(3,599,552)	(367,740)
Financial revenues	5,134,105	16,320	4,012,338	3,018
Finance costs	(27,793,944)	(145,059)	(28,121,037)	(198,182)
Profit/(loss) on adjustment units and foreign exchange differences	(54,261,778)	106,705	(22,871,070)	31,634
Profit (loss) before income tax	115,801,915	4,507,505	113,264,647	2,416,991
Income tax expense	(19,007,029)	(655,857)	(26,020,405)	(967,181)
Profit (loss) from discontinued operations	-	-	11,671,443	-
Segment profit	96,794,886	3,851,648	98,915,685	1,449,810
Segment profit (loss) attributable to owners of controlling interest	96,792,881	3,851,648	97,241,858	1,449,810
Segment profit (loss) attributable to non-controlling interests	2,005	-	1,673,827	-

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Totals on general information on assets, liabilities and equity	31-12-2021		31-12-2020	
	Water Th\$	Non-Water Th\$	Water Th\$	Non-Water Th\$
Current assets	272,278,299	21,331,791	301,682,738	17,521,603
Non-current assets	1,926,039,289	21,408,522	1,822,353,094	21,547,013
Total Assets	2,198,317,588	42,740,313	2,124,035,832	39,068,616
Current liabilities	244,147,834	15,577,669	249,034,073	13,332,476
Non-current liabilities	1,136,953,787	1,830,898	1,058,441,216	1,547,876
Total Liabilities	1,381,101,621	17,408,567	1,307,475,289	14,880,352
Equity attributable to owners of controlling interest	817,188,469	25,331,746	816,534,978	24,188,264
Non-controlling interests	27,498	-	25,565	-
Total Equity	817,215,967	25,331,746	816,560,543	24,188,264
Total Equity and Liabilities	2,198,317,588	42,740,313	2,124,035,832	39,068,616

Cash flow status	31-12-2021		31-12-2020	
	Water Th\$	Non-Water Th\$	Water Th\$	Non-Water Th\$
Cash flows from (used in) operating activities	228,317,309	5,381,912	180,852,267	4,441,013
Cash flows from (used in) investing activities	(156,405,754)	(2,200,085)	(76,282,770)	(993,800)
Cash flows provided by (used in) financing activities	(84,945,654)	(1,580,000)	(4,038,882)	(1,095,000)

Significant revenue and expense items by segment

Water and Non-Water Segment

The significant items of ordinary income and expenses are mainly those related to the activity of the segment. On the other hand, there are also relevant amounts related to impairment, personnel and other miscellaneous expenses, among which outsourced services are relevant..

Revenue

The revenue of the Company are mainly derived from regulated services corresponding to: production and distribution of potable water, collection, treatment and disposal of sewage and other regulated services (which include revenue related to supply interruption and restarting charges, monitoring of liquid industrial waste discharge and fixed charges)..

Detalle de partidas significativas de ingresos

Water segment

Significant items of revenue are mainly those related to the activity of the water and wastewater business, i.e., revenue from water sales, over consumption, variable charge, fixed charge, sewer service, sewer use and sewage treatment.

Tariffs

The most important factor that determines the Company's results of operations and financial position is the tariffs set for its sales and regulated services. As regulated companies, Aguas Andinas and its sanitary subsidiaries are supervised by the SISS and their tariffs are set in accordance with the Sanitary Services Tariff Law D.F.L. No. 70 of 1988.

Tariff levels are reviewed every five years and, during that period, are subject to readjustments linked to an indexation polynomial, if the accumulated variation since the previous adjustment is equal to or greater than plus or minus 3.0%, according to calculations based on various inflation indices.

Specifically, readjustments are applied based on formulas that include the Consumer Price Index, the Manufacturing Sector Imported Goods Price Index and the Manufacturing Industry Sector Producer Price Index, all measured by the Chilean National Institute of Statistics. In addition,

the tariffs are subject to readjustment to reflect additional services or better standards previously authorized by the SISS.

The tariffs in effect for the period 2020-2025 were approved by Decree No. 33 dated May 5, 2020, for Aguas Andinas S.A., of the Ministry of Economy, Development and Tourism and came into effect on March 1, 2020 (published in the Official Gazette on December 2, 2020). The current tariffs of Aguas Cordillera S.A. for the five-year period 2020-2025 were approved by Decree No. 56 dated September 11, 2020, and became effective as of June 30, 2020 (published in the Official Gazette on February 24, 2021) and the current tariffs of Aguas Manquehue S.A. for the five-year period 2020-2025 were approved by Decree No. 56 dated September 11, 2020, and became effective as of June 30, 2020 (published in the Official Gazette on February 24, 2021). 2020-2025 were approved by Decree No. 69 dated October 27, 2020 (published in the Official Gazette on March 13, 2021) and became effective as of May 19, 2020 for the Santa María and Trapenses systems, April 22, 2019 for Group 3 Chamisero, July 9, 2020 for Group 2 Chicureo and June 22, 2021 for Group 4 Valle Grande III.

Specifically, the adjustments are applied based on formulas that include the Consumer Price Index, the Manufacturing Sector Imported Goods Price Index and the Manufacturing Industry Sector Producer Price Index, all measured by the Chilean National Institute of Statistics. The last indexations made by each Group Company were applied on the following dates:

Aguas Andinas S.A.

Group 1: January 2020, March 2021, August 2021 and November 2021.

Group 2: January 2020, March 2021, July 2021 and October 2021.

Aguas Cordillera S.A.

March 2020, May 2021, September 2021 and December 2021.

Aguas Manquehue S.A.

Santa María: May 2020, June 2021, September 2021 and December 2021.

Los Trapenses: May 2020, June 2021, September 2021 and December 2021.

Chamisero: May 2020, July 2021 and October 2021.

Chicureo: January 2020, June 2021, September 2021 and December 2021.

Valle Grande 3: January 2020 and October 2021.



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Additionally, the tariffs were increased due to investment works that were approved in the respective tariff decrees. The works mentioned are as follows:

Aguas Andinas S.A.

Pirque Ponds (March 2020).

La Farfana Nitrate Treatment (March 2021).

Aguas Cordillera S.A.

Safety works (September 2021).

Non-water segment

Significant items of revenues are mainly those related to the segment's activity and are closely related to the main activity of each subsidiary, this involves the sale of materials to third parties, revenues from the operation of the liquid industrial waste treatment plant, revenues from services and analysis of potable water and sewage and the sale of biogas

Detail of significant expense items

Water segment

Significant expense items are mainly those related to salaries, electricity, operation of the sewage treatment plant, depreciation of real estate and personal property, financial interest expenses, and income tax expenses..

Non-water segment

Significant expense items are mainly those related to payroll, cost of materials for sale and income tax expenses.

Detail of explanation of measurement of results, assets, liabilities, equity and cash flows of each segment

The measurement applicable to the segments corresponds to the grouping of those subsidiaries directly related to the segment.

The accounting criterion corresponds to the recording of those economic events in which rights and obligations emanate in the same sense that arise between economic relationships with third parties. The particularity is that these records will generate committed balances in an asset and liability account according to the spirit of the transaction in each related company according to the segment in which it participates. These accounts, called accounts receivable or payable with related companies, must be netted at the time of consolidating financial statements according to the consolidation rules explained in IFRS 10.

There are no differences in the nature of the measurement of income, since, according to the standard, there are no accounting policies that show different criteria for the allocation of costs or similar.

Reconciliation of revenue from ordinary activities	31-12-2021 Th\$	31-12-2020 Th\$
Income from ordinary activities of the segments	511,681,306	483,082,377
Elimination of corporate headquarters accounts with segments		
Elimination of intersegment ordinary activities	(5,221,673)	(4,308,814)
Income from ordinary activities	506,459,633	478,773,563

Earnings reconciliation	31-12-2021 Th\$	31-12-2020 Th\$
Consolidation of total segment profit (loss)	100,644,529	98,691,668
Elimination of corporate headquarters accounts with segments		
Consolidation of intersegment profit (loss) elimination	2,005	1,673,827
Consolidation of profit (loss)	100,646,534	100,365,495

There are no differences in the nature of measurement of assets and liabilities since, according to the standard, there are no accounting policies that show different allocation criteria.

Reconciliation of assets, liabilities and equity of the segments	31-12-2021 Th\$	31-12-2020 Th\$
Reconciliation of assets		
Consolidation of total segment assets	2,241,057,901	2,163,104,448
Elimination of corporate head office accounts with segments		-
Elimination of intersegment accounts	(11,836,291)	(18,667,960)
Total assets	2,229,221,610	2,144,436,488
Reconciliation of liabilities		
Consolidation of total liabilities of the segments	1,398,510,188	1,322,355,641
Elimination of accounts of the corporate headquarters with segments		-
Elimination of intersegment accounts	(11,836,291)	(18,667,960)
Total liabilities	1,386,673,897	1,303,687,681
Reconciliation of shareholders' equity		
Consolidation of total segment equity	842,520,215	840,723,242
Elimination of corporate head office accounts with segments	-	-
Elimination of intersegment accounts	-	-
Equity attributable to owners of the parent company	842,520,215	840,723,242



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There are no differences in the nature of the measurement of cash flows since, according to the standard, there are no accounting policies that show different allocation criteria.

Reconciliation of segment operating cash flows	31-12-2021 Th\$	31-12-2020 Th\$
Consolidation of operating cash flows of the segments	233,699,221	185,293,280
Elimination of corporate headquarter accounts with segments		
Elimination of inter-segment accounts	(2,500,000)	-
Total operational flows	231,199,221	185,293,280

Reconciliation of segment investment flows	31-12-2021 Th\$	31-12-2020 Th\$
Consolidation of the investment flows of the segments	(158,605,839)	(77,276,570)
Elimination of corporate head office accounts with segments		
Elimination of intersegment accounts	920,000	(1,095,000)
Total investment flows	(157,685,839)	(78,371,570)

Reconciliation of segment financing cash flows	31-12-2021 Th\$	31-12-2020 Th\$
Consolidation of segment financial flows	(86,525,654)	(5,133,882)
Elimination of corporate headquarter accounts with segments		
Elimination of inter-segment accounts	1,580,000	1,095,000
Total financial flows	(84,945,654)	(4,038,882)

Information on main customers

Main customers in the water segment:

- I. Municipalidad de Puente Alto
- Administradora de Centros Comerciales CENCOSUD SpA.
- I. Municipalidad de Santiago
- Ministerio de Obras Públicas
- I. Municipalidad de La Florida
- Metro S.A.
- El Peñón SpA.
- I. Municipalidad de San Bernardo
- I. Municipalidad de Peñalolén
- Gobierno Regional Región Metropolitana

Information on main customers

Main customers in the non-water segment:

- Papeles Cordillera S.A.
- Soprole S.A.
- EME Servicios Generales Ltda.
- Echeverría Izquierdo Ingeniería y Construcción S.A.
- Inmobiliaria Constructora Nueva Pacífico
- Constructora Pérez y Gómez Ltda.
- Cartulinas CMPC S.A.
- Agroindustrial El Paico S.A.
- Watt's S.A.
- Cooperativa Agrícola y Lechera La Unión

Types of products, water - Non-water segment

Water segment

- Potable water production and distribution.
- Sewage collection and treatment.

Segment comprised of Aguas Andinas S.A., Aguas Cordillera S.A. and Aguas Manquehue S.A.

-water segment

The types of products and services for the non-water segment are as follows:

- Outsourcing services in operations of industrial waste treatment plants and treatment of excess organic load (subsidiary EcoRiles S.A.).
- Physical, chemical and biological analysis of water, air and solids (subsidiary Análisis Ambientales S.A.).
- Integrated engineering services and sale of products such as pipes, valves, faucets, and other related products (subsidiary Gestión y Servicios S.A.).
- Energy projects (subsidiary Aguas del Maipo S.A.).



Note 31. Earnings per share

Basic earnings per share is calculated as the quotient between the profit (loss) attributable to equity holders of the Parent Company and the weighted average number of common shares outstanding during the period.

Earnings per share		31-12-2021	31-12-2020
Earnings attributable to holders of equity instruments of the parent company	Th\$	100,644,529	98,691,668
Earnings available for common stockholders, basic	Th\$	100,644,529	98,691,668
Weighted average number of shares, basic		6,118,965,160	6,118,965,160
Ganancia por acción	\$	16,448	16,129

Disclosure of diluted earnings (loss) per share information

The Company has not entered into any potentially dilutive transactions that result in earnings per diluted share other than basic earnings per share.

Note 32. Financial statements of subsidiaries

The summarized information of the statement of financial position and the statement of comprehensive income of each of the Subsidiaries included in the consolidated financial statements is as follows:

Summary Financial Information of Subsidiaries (Statement of Financial Position) As of December 31, 2021

31-12-2021	Current assets	No-current assets	Current liabilities	Non-current liabilities	Equity
Subsidiaries	Th\$	Th\$	Th\$	Th\$	Th\$
Aguas Cordillera S.A.	17,695,805	384,780,300	62,258,930	64,406,394	275,810,781
Aguas Manquehue S.A.	6,712,447	97,973,115	18,120,800	23,885,615	62,679,147
EcoRiles S.A.	8,208,979	916,833	3,167,122	44,354	5,914,336
Gestión y Servicios S.A.	5,670,967	2,525,143	3,493,377	966,417	3,736,316
Análisis Ambientales S.A.	4,739,859	6,240,863	1,912,185	818,268	8,250,269
Aguas del Maipo S.A.	2,316,241	11,725,683	6,609,241	1,859	7,430,824

Summary Financial Information of Subsidiaries (Comprehensive Income Statement) As of December 31, 2021

31-12-2021 Subsidiaries	Income for the period	Ordinary revenue	Operational expenses	Other (expenses) revenue	Equity
	Th\$	Th\$	Th\$	Th\$	Th\$
Aguas Cordillera S.A.	20,113,674	57,095,438	(37,609,591)	627,827	-
Aguas Manquehue S.A.	4,471,850	19,243,191	(12,271,568)	(2,499,773)	-
EcoRiles S.A.	2,196,969	17,157,185	(14,103,627)	(856,589)	2,730,979
Gestión y Servicios S.A.	493,066	10,088,904	(9,818,452)	222,614	5,361,039
Análisis Ambientales S.A.	1,233,027	10,069,396	(8,406,320)	(430,049)	-
Aguas del Maipo S.A.	(71,414)	896,583	(1,340,489)	372,492	-

Summary Financial Information of Subsidiaries (Financial Position Statement) As of December 31, 2020

31-12-2020 Subsidiaries	Current assets	No-current assets	Current liabilities	Non-current liabilities	Equity
Aguas Cordillera S.A.	14,164,001	358,800,642	52,557,958	63,989,171	256,417,514
Aguas Manquehue S.A.	5,660,146	98,536,028	17,975,680	27,715,600	58,504,894
EcoRiles S.A.	7,691,327	842,044	2,726,102	39,421	5,767,848
Gestión y Servicios S.A.	4,986,928	2,734,194	3,300,483	1,067,776	3,352,863
Análisis Ambientales S.A.	3,789,679	5,782,463	1,570,420	436,408	7,565,314
Aguas del Maipo S.A.	1,308,730	12,188,311	5,990,531	4,272	7,502,238

Summary Financial Information of Subsidiaries (Comprehensive Income Statement) As of December 31, 2020

31-12-2020 Subsidiaries	Income for the period	Ordinary revenue	Operational expenses	Other (expenses) revenue	Discontinued operations
	Th\$	Th\$	Th\$	Th\$	Th\$
Aguas Cordillera S.A.	17,105,385	55,124,290	(36,454,036)	(1,564,869)	-
Aguas Manquehue S.A.	3,314,924	16,316,315	(10,761,326)	(2,240,065)	-
Inversiones Iberaguas Ltda.	2,730,979	-	-	-	2,730,979
ESSAL S.A.	5,361,039	-	-	-	5,361,039
EcoRiles S.A.	2,018,827	16,282,874	(13,390,610)	(873,437)	-
Gestión y Servicios S.A.	120,654	8,917,094	(8,708,217)	(88,223)	-
Análisis Ambientales S.A.	1,058,153	9,616,567	(8,015,058)	(543,356)	-

(*These balances correspond to September 30, 2020, since on October 13, 2020, Aguas Andinas completed the sale of its direct and indirect participation (through Iberaguas Ltda.) in ESSAL to Eco Acquisitionco SpA, a company incorporated in Chile and controlled by the Canadian company Algonquin Power & Utilities Corp.



Detail of significant subsidiaries

The definition of significant subsidiaries is based on their percentage share of operating results and their share of fixed assets and results for the period with respect to the consolidated financial statements. The following companies are considered significant subsidiaries:

31-12-2021 / subsidiary	Aguas Cordillera S.A.	Aguas Manquehue S.A.
Country	Chile	Chile
Functional currency	Chilean Pesos	Chilean Pesos
Percentage of ownership in significant subsidiary	99.99003%	100.00000%
Percentage of voting power in significant subsidiary	99.99003%	100.00000%
Percentage over consolidated values as of December 31, 2021		
Contribution margin	9.54%	2.97%
Property, plant and equipment	12.82%	4.47%
Profit for the period	13.19%	3.16%

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Note 33. Impairment of assets

Disclosures on impairment of assets by cash-generating unit

A Cash Generating Unit (CGU) is defined as each Company as a whole, since each one individually is capable of generating future economic profits and represents the smallest group of assets that generate independent cash flows. In accordance with the standard, the Company shall assess, at each balance sheet date, whether there is any indication of impairment of any asset. If such an indication exists, the Company estimates the recoverable amount of the asset. Assets with indefinite useful lives and goodwill are tested for impairment at least at the end of the reporting period or whenever there is an indication of impairment.

For intangible assets with indefinite useful lives, water rights, a valuation study is performed at market prices, which are compared with the values assigned as deemed cost at the date of adoption of IFRS.

For the lower values, the value in use is calculated, considering the different companies as CGUs, using the latest available medium-term budget estimates for the companies and the recent medium-term budget estimates, determining the different parameters such as discount rates according to models widely used in the market. The parameters are established through the current information for risk-free rates and those of the relevant market, useful life of each company's own assets and usual income growth rates for the companies, considering population growth and consumption variations over the years.

The recoverable amount is the higher of fair value less cost to sell and value in use, which is the present value of estimated future cash flows. Value in use is the approach used by the Group to calculate the recoverable amount of property, plant and equipment, goodwill and intangible assets.

To estimate the value in use of the CGU, the Group prepares projections of future pre-tax cash flows based on the budget available at the time of the impairment test. These budgets incorporate the best estimates, past experience and future expectations of the Management of the Group.

Revenues and costs are projected with a growth rate equal to inflation, investments are projected by the value of depreciation of property, plant and equipment and intangibles increased by inflation, and the variation in working capital is estimated according to the variation between each year of the operating financing needs.

To obtain the present value, cash flows are discounted at a pre-tax rate of 7.48% nominal annual rate, which includes the cash flows generated from the beginning of the following year until the end of the average remaining useful life of the assets, and the residual value of the perpetuity of the last cash flow is added to the present value.

The pre-tax discount rate is determined considering that the present value of the after-tax cash flows should be equal to the present value of the pre-tax cash flows.

The horizon for the projection of future cash flows corresponds to the average remaining useful life of the assets of the CGU, i.e. 19 years. In addition, the investments are authorized by the Superintendency of Sanitary Services in a development plan, under the figure of an indefinite concession and within a stable regulatory framework.

The approach used by the company to assign value to each key assumption used for projecting cash flows considers:

- Inflation of 4.5% for 2022 and 3.0% from 2023 onwards.
- Discount rate: weighted average cost of capital (WACC) after tax obtained from market information. Pre-tax WACC is obtained by finding the target rate that yields the net present value obtained by discounting cash flows at the after-tax WACC.
- Projection period: 19 years plus perpetuity. The projection period is obtained by dividing net assets into depreciation and amortization and depreciation and amortization for the last 12 months.

Perpetuity: cash flow for the last period, discounted at the WACC obtained less inflation and brought to present value at the same WACC.

The Company and Subsidiaries perform annual impairment tests for their intangible assets with indefinite useful lives and goodwill.

As of December 31, 2021 and 2020 the respective impairment tests were performed, based on estimates and projections available to the Group. These estimates indicated that the benefits attributable to the investments with lower associated values individually exceed their consolidated book value in all cases, as well as the intangible assets with indefinite useful lives were evaluated resulting in a higher value than that recorded in books.

As of December 31, 2021 and 2020 no impairment of assets has been recorded, nor are there any indications of impairment.

COVID-19: the company does not show signs of impairment, since the company provides basic services under a concession regime, and therefore the Group has not had significant impacts on its financial statements as a result of the COVID-19 pandemic.

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Note 34. Guarantees and restrictions

A) DIRECT GUARANTEES

Policies and guarantee bonds have been granted in favor of various institutions, among the main ones are the Superintendencia de Servicios Sanitarios to guarantee the conditions of service provision and development programs in the company's concession areas, SERVIU Metropolitano to guarantee pavement replacement and other institutions for the total amount of ThCh\$ 41,809,342 and ThCh\$ 41,393,103 as of December 31, 2021 and 2020, respectively.

The detail of the main guarantees exceeding ThCh\$ 10,000 is as follows:

Guarantee Creditor	Name of Creditor	Type of Creditor	31-12-2021 Th\$	31-12-2020 Th\$
Asociación de Canalistas del Maipo	A. Andinas S.A.	Bond	8,822,693	8,298,964
Comité Innova Chile	A. Andinas S.A.	Bond	172,731	240,000
Constructora San Francisco	A. Andinas S.A.	Bond	154,959	145,352
Dirección General de Aeronáutica Civil	A. Andinas S.A.	Bond	12,397	11,628
Dirección Obras Hidráulicas	A. Andinas S.A.	Bond	190,169	430,804
Ferrocarriles	A. Andinas S.A.	Bond	0	43,605
Gobierno Regional Metropolitano	A. Andinas S.A.	Bond	0	39,624
Municipalidad de Ñuñoa	A. Andinas S.A.	Bond	290,775	0
Municipalidad de Providencia	A. Andinas S.A.	Bond	47,293	88,723
Municipalidad de La Reina	A. Andinas S.A.	Bond	46,488	72,676
Municipalidad de Santiago	A. Andinas S.A.	Bond	28,822	27,035
Municipalidad La Florida	A. Andinas S.A.	Bond	562,439	507,809
Municipalidad Peñalolen	A. Andinas S.A.	Bond	50,325	47,205
Ministerio de Obras Publicas	A. Andinas S.A.	Bond	1,273,264	380,206
Municipalidad de Vitacura	A. Andinas S.A.	Bond	58,884	55,234
SERVIU Metropolitano	A. Andinas S.A.	Bond	16,764,697	17,548,872
Superintendencia de Servicios Sanitarios	A. Andinas S.A.	Bond	3,125,083	2,903,457
Asociación de Canalistas del Maipo	A. Cordillera S.A.	Bond	1,125,420	1,003,785
Municipalidad de Las Condes	A. Cordillera S.A.	Bond	171,000	171,000
Municipalidad de Lo Barnechea	A. Cordillera S.A.	Bond	15,496	336,290

Guarantee Creditor	Name of Creditor	Type of Creditor	31-12-2021 Th\$	31-12-2020 Th\$
Municipalidad de Vitacura	A. Cordillera S.A.	Bond	61,983	58,141
Ministerio de Obras Publicas	A. Cordillera S.A.	Bond	461,219	432,625
SERVIU Metropolitano	A. Cordillera S.A.	Bond	388,252	596,442
Superintendencia de Servicios Sanitarios	A. Cordillera S.A.	Bond	-	34,884
Asociación de Canalistas del Maipo	A. Manquehue S.A.	Bond	1,707,715	1,601,841
Municipalidad de Lo Barnechea	A. Manquehue S.A.	Bond	38,450	-
Municipalidad de Vitacura	A. Manquehue S.A.	Bond	38,208	11,628
Superintendencia de Servicios Sanitarios	A. Manquehue S.A.	Bond	1,127,727	986,996
SERVIU Metropolitano	A. Manquehue S.A.	Bond	113,820	113,506
Condominio Cumbres del Condor	A. Manquehue S.A.	Bond	30,000	-
Prolesur S.A.	EcoRiles S.A.	Bond	52,923	-
Embotelladoras Chilenas Unidas	EcoRiles S.A.	Bond	21,957	-
SERVIU Metropolitano	Gest. y Serv. S.A.	Bond	1,561,998	2,033,686
Ecometales Limited Agencia	Anam S.A.	Bond	10,335	-
Aguas Antofagasta	Anam S.A.	Bond	-	37,326
CMPC Pulp SpA	Anam S.A.	Bond	11,839	11,105
Sociedad de exploración y Desarrollo Minero	Anam S.A.	Bond	30,000	-
Corporación Nacional del Cobre	Anam S.A.	Bond	-	18,881
Dirección General del Territorio Marítimo y Marina Mercante de Chile	Anam S.A.	Bond	115,226	115,226
Superintendencia del Medio Ambiente	Anam S.A.	Bond	15,496	14,535
Totales			38,700,083	38,419,092

The main bond and loan restrictions observed by the Company are as follows:

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B) RESTRICTIONS FOR BOND ISSUANCE

i) Aguas Andinas S.A.

The Company has restrictions and obligations arising from bond issues made in the domestic market, where those related to financial metrics are as follows:

1. Series M, P, Q, S, U, V, W, X, Z and AA bonds:

Maintain at the close of each quarter of the Issuer's Financial Statements, a Debt Level no greater than 1.5 times. Notwithstanding the foregoing, the above limit will be adjusted according to the quotient between the Consumer Price Index of the month in which the Indebtedness Level is calculated and the Consumer Price Index of December 2009. However, the above limit will be adjusted up to a maximum level of 2 times. For these purposes, the level of indebtedness will be defined as the ratio between the Expendable Liabilities and the Total Net Equity. The Issuer's Current Liabilities shall be defined as the sum of Total Current Liabilities and Total Non-Current Liabilities. For purposes of determining the foregoing ratio, the amount of all guarantees, simple or joint and several bonds, joint and several co-debts or other guarantees, personal or real, that the Issuer or its subsidiaries may have granted to secure obligations of third parties, with the exception of: (i) those granted by the Issuer or its Subsidiaries for obligations of other Subsidiaries of the Issuer, (ii) those granted by Subsidiaries of the Issuer for obligations of the Issuer, and (iii) those granted to public institutions to guarantee compliance with sanitary legislation and the execution of works in public spaces. For the foregoing purposes, Total Net Worth will correspond to the amount resulting from the difference between the Total Assets accounts and the sum of the Total Current Liabilities and Total Non-Current Liabilities accounts of the Issuer's consolidated Financial Statements.

Net Debt Level Limit As of December 31, 2021: corresponds to the maximum level of 2 times cumulative inflation of 50.4%.

Net Debt Level As of December 31, 2021: 1.64.5

2. AC, AD and AE series bonds:

Maintain at the close of each quarter of the Issuer's Financial Statements, a Debt Level no greater than 1.5 times. Notwithstanding the foregoing, the above limit shall be adjusted according to the quotient between the Consumer Price Index of the month in which the Indebtedness Level is calculated and the Consumer Price Index of December 2009. For these purposes, the level of indebtedness will be defined as the ratio between the Net Expendable Liabilities and the Total Net Equity. The Issuer's Net Liabilities will be defined as the sum of Total Current Liabilities and Total Non-Current Liabilities minus "Cash and Cash Equivalents" in its Financial Statements. For purposes of determining the aforementioned ratio, Net Liabilities include the amount of all guarantees, simple or joint and several bonds, joint and several co-debts or other guarantees, personal or real, that the Issuer or its Subsidiaries may have granted to guarantee obligations of third parties, except for: (i) those granted by the Issuer or its Subsidiaries for obligations of other Subsidiaries of the Issuer, (ii) those granted by Subsidiaries of the Issuer for obligations of the Issuer: (i) those granted by the Issuer

or its Subsidiaries for obligations of other Subsidiaries of the Issuer, (ii) those granted by Subsidiaries of the Issuer for obligations of the Issuer, and (iii) those granted to public institutions to guarantee compliance with sanitary legislation, the execution of works in public spaces and the provision of advisory and technical inspection services for rural potable water projects. For the above purposes, Total Net Worth will correspond to the amount resulting from the difference between the Total Assets accounts and the sum of the Total Current Liabilities and Total Non-Current Liabilities accounts of the Issuer's consolidated Financial Statements.

Net Debt Level Limit As of December 31, 2021: 2.26 times, with cumulative inflation of 50.4%.

Net Debt Level As of December 31, 2021: 1.45

As of December 31, 2021, the tables for the determination of the Net Debt Levels are as follows:

Net Debt Level	31-12-2021	
	Th\$	
	Bonds M, P, Q, S, U, V, W, X, Z y AA	Bonds AC, AD y AE
Total current liabilities	248,642,211	248,642,211
Total non-current liabilities	1,138,031,686	1,138,031,686
Total IFRS liabilities	1,386,673,897	1,386,673,897
Cash and cash equivalents	-	163,513,314
Guarantees with third parties	597,242	597,242
Total liabilities due from third parties	1,387,271,139	1,223,757,825
Total assets	2,229,221,610	2,229,221,610
Total current liabilities	(248,642,211)	(248,642,211)
Total non-current liabilities	(1,138,031,686)	(1,138,031,686)
Total equity	842,547,713	842,547,713
Level of indebtedness	1,65	1,45

3. Not to sell, assign or transfer essential assets (concession of public services granted by S.I.S.S. for Greater Santiago), except in the case of contributions or transfers of essential assets to Subsidiary Companies

The Company is in compliance with all the requirements set forth in the bond agreements as of December 31, 2021 and 2020



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C) RESTRICTIONS FOR BANK LOANS

i) Aguas Andinas S.A.

The Company has obligations and restrictions for obtaining loans contracted with several domestic banks, within which the financial conditions are set forth as follows:

a) Restrictions related to Banco BCI loans (BCI Bank):

1) A level of indebtedness not exceeding one point five times, measured on the figures of its consolidated balance sheets. Notwithstanding the foregoing, the above limit shall be adjusted according to the quotient between the Consumer Price Index of the month in which the level of indebtedness is calculated and the Consumer Price Index of December 2009. With all the above limit will be adjusted up to a maximum level of two times, for the period ended As of December 31, 2021, the variation of the limit of the level of indebtedness amounts to 2.0 times, being the accumulated inflation of 50.4%. For these purposes, the level of indebtedness will be defined as the ratio between liabilities and total shareholders' equity. Liabilities are defined as the sum of Total Current Liabilities and Total Non-Current Liabilities in its consolidated financial statements. In determining the aforementioned ratio, Net Liabilities include the amount of all guarantees, simple or joint and several bonds, joint and several co-debts or other guarantees, personal or in rem, that the Issuer or its subsidiaries may have granted to secure third party obligations, except for: (i) those granted by the Issuer or its Subsidiaries for obligations of other Subsidiaries of the Issuer, (ii) those granted by Subsidiaries of the Issuer for obligations of the Issuer, and (iii) those granted to public institutions to guarantee compliance with sanitary legislation, the execution of works in public spaces and the provision of advisory and technical inspection services for rural potable water projects. Finally, as of December 31, 2021, the level of net indebtedness amounts to 1.65 times the net debt of the Company.

2) Prohibition to dispose of or lose ownership of essential assets, except in the case of contributions or transfers of essential assets to Subsidiaries.

3) Prohibition to distribute dividends, except for the mandatory minimum if there is a situation of delinquency or delay in the payment of any installment of the loan.

b) Restrictions relating to loans from Banco Scotiabank, Banco BICE and ITAÚ:

1) A level of indebtedness not exceeding one point five times, measured on the figures of their consolidated balance sheets. Notwithstanding the foregoing, the above limit will be adjusted according to the quotient between the Consumer Price Index of the month in which the level of indebtedness is calculated and the Consumer Price Index of December 2009. For the period ending December 31, 2021, the variation of the debt level limit amounts to 2.26 times, being the accumulated inflation 50.4%. For these purposes, the level of indebtedness will be defined as the ratio between Net Liabilities and Total Equity. Net Liabilities are defined as the sum of Total Current Liabilities and Total Non-Current Liabilities minus the Cash and Cash Equivalents account in its consolidated financial statements. Finally, as of December 31, 2021, the level of net indebtedness is 1.45 times.

2) Prohibition to dispose of or lose ownership of essential assets, except in the case of contributions or transfers of essential assets to Subsidiaries.

3) Prohibition to distribute dividends, except for the mandatory minimum if there is a situation of default or delay in the payment of any installment of the loan.

Summary of banking restrictions

As of December 31, 2021, the table for the determination of the Net Borrowing Levels is as follows:

Level of indebtedness	31-12-21 Th\$	
	Banco BCI/ Banco de Chile	Banco Scotiabank/ Banco BICE e Itaú
Total current liabilities	248,642,211	248,642,211
Total non-current liabilities	1,138,031,686	1,138,031,686
Total IFRS liabilities	1,386,673,897	1,386,673,897
Cash and cash equivalents	(163,513,314)	(163,513,314)
Guarantees with third parties	597,242	-
Total liabilities due	1,223,757,825	1,223,160,583
Total assets	2,229,221,610	2,229,221,610
Total current liabilities	(248,642,211)	(248,642,211)
Total non-current liabilities	(1,138,031,686)	(1,138,031,686)
Patrimonio neto total	842,547,713	842,547,713
Level of indebtedness	1.45	1.45

As of December 31, 2021 and 2020, the company is in compliance with all bank loan restrictions.



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ii) Aguas Cordillera S.A.

The Company has obligations and restrictions for obtaining a loan contracted with Banco Scotiabank (formerly BBVA), within which, the restrictions associated with financial metrics are detailed below:

1) A level of indebtedness no greater than one point five times, measured on the basis of the figures of its consolidated balance sheets. Notwithstanding the foregoing, the above limit will be adjusted according to the quotient between the consumer price index of the month in which the level of indebtedness and the consumer price index of December 2009 are calculated. For the period ending December 31, 2021, the variation of the debt limit amounts to 2.26 times, the accumulated inflation being 50.4%. For these purposes, the level of indebtedness will be defined as the ratio between Net Liabilities and Total Equity of the Shareholders. Net Current Liabilities are defined as the sum of Total Current Liabilities and Total Non-Current Liabilities minus Cash and Cash Equivalents in its consolidated financial statements. Finally, Total Net Equity will correspond to the amount resulting from the difference between Total Assets and the sum of Total Current Liabilities and Total Non-Current Liabilities. As of December 31, 2021, the level of net indebtedness amounts to 0.59 times.

Net Indebtedness Level	31-12-21 Th\$
Total current liabilities	78,550,772
Total non-current liabilities	88,292,010
Total IFRS liabilities	166,842,782
Guarantees with third parties	(3,749,964)
Total liabilities from third parties due	163,092,818
Total activos	442,653,833
Total pasivos corrientes	(78,550,772)
Total pasivos no corrientes	(88,292,010)
Patrimonio neto total	275,811,051
Nivel de endeudamiento	0.59

2) A ratio of EBITDA over Net Financial Expenses greater than 3 times. For these purposes, Ebitda is defined as Earnings/Losses from operating activities plus depreciation for the year, plus amortization of Intangible Assets and Net Financial Expenses as the difference in absolute value between the Financial Expenses and Financial Revenues account. As of December 31, 2021, the coverage ratio amounts to 51.83 times.

Hedging of Financial Expenses	31-12-21 Th\$
Profit (Loss) from Operating Activities	26,249,596
Depreciation and amortization expense	8,297,078
Ebitda	34,546,674
Financial Costs	(1,332,739)
Financial Income	666,263
Net Financial Expenses	(666,476)
Financial Expense Coverage	51.83

As of December 31, 2021 and 2020, the company is in compliance with all bank loan restrictions..



3) Guarantees obtained from third parties

As of December 31, 2021 and 2020, the Company has received guarantee documents for ThCh\$ 68,584,409 and ThCh\$ 65,336,000, respectively, which are mainly originated by construction contracts with construction companies to guarantee the faithful fulfillment of the contract. In addition, there are other guarantees for service contracts and the acquisition of materials that guarantee the timely delivery of such materials.

A detail of the most important bank guarantees received As of December 31, 2021, is summarized as follows:

Company	Contractor or supplier	31-12-2021 Th\$	Maturity date
HRI S.A.	Aguas Andinas S.A.	105,988	17-06-2022
Montecorvo ingeniería y construcción	Aguas Andinas S.A.	117,115	06-08-2022
Empresa Constructora Ricardo	Aguas Andinas S.A.	183,802	12-09-2022
Empresas Jordan S.A.	Aguas Andinas S.A.	157,730	06-12-2022
I C M S.A.	Aguas Andinas S.A.	117,296	02-01-2023
ALD Automotive Ltda.	Aguas Andinas S.A.	126,481	03-01-2023
Inmobiliaria y Constructora Nueva Pacífico Sur Ltda.	Aguas Andinas S.A.	122,272	16-01-2023
Fast soluciones construcciones Ltda.	Aguas Andinas S.A.	231,149	18-03-2023
Montajes Almonacid SPA	Aguas Andinas	103,112	28-03-2023
Eugenio Patricio Toledo Fuentes EIRL	Aguas Andinas	123,883	31-03-2023

Company	Contractor or supplier	31-12-2021 Th\$	Maturity date
INLAC S.A.	Aguas Andinas	248,161	30-04-2023
Constructora Olbertz Ltda.	Aguas Andinas	134,321	31-05-2023
Dalco ingeniería	Aguas Andinas	221,899	28-08-2023
INLAC S.A.	Aguas Andinas	136,501	31-10-2023
Suez medioambiente chile S.A.	Aguas Andinas	120,891	02-01-2024
Constructora Perez y Gomez Ltda.	Aguas Andinas	297,006	15-03-2024
Ingeniería y construcción MST LTDA.	Aguas Andinas	1,035,320	05-09-2024
Inmobiliaria viviendas SPA	Aguas Andinas	159,855	03-01-2022
Hellema Hollamand Engineering Ltda.	Aguas Andinas	393,414	13-01-2022
Arrigoni ingeniería y construcción S.A.	Aguas Andinas	346,550	23-01-2022
Metlife chile seguros de vida S.A.	Aguas Andinas	455,270	31-01-2022
Emp.Const.Moller y Perez-Cotapos S.A.	Aguas Andinas	122,417	31-01-2022
Inmobiliaria y Constructora Nueva Pacífico Sur Ltda.	Aguas Andinas	115,784	05-02-2022
Inmobiliaria y Constructora Nueva Pacífico Sur Ltda.	Aguas Andinas	102,088	05-02-2022
Montecorvo ingeniería y construcción	Aguas Andinas	114,733	15-02-2022
Inmobiliaria Gama - Beta S.A.	Aguas Andinas	235,785	15-02-2022
Consorcio nac. de dist. y log. S.A.	Aguas Andinas	123,967	22-02-2022
Terra australis inversiones inmobiliaria	Aguas Andinas	247,934	28-02-2022
C. de petróleos de chile copec S.A.	Aguas Andinas	521,121	06-03-2022
FCC Construcción S.A.	Aguas Andinas	231,105	20-03-2022
Echeverria Izquierdo Ing. y Construcción	Aguas Andinas	586,797	31-03-2022
AES Gener S.A.	Aguas Andinas	309,917	01-04-2022
Consorcio nac. de dist. y log. S.A.	Aguas Andinas	123,967	04-04-2022
Maria Hortencia Guzman Nieto	Aguas Andinas	216,942	05-04-2022
Constructora Concreta S.A.	Aguas Andinas	139,463	15-04-2022
Inmobiliaria viviendas 2000 SPA	Aguas Andinas	328,512	22-04-2022

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Company	Contractor or supplier	31-12-2021 Th\$	Maturity date
Echeverría Izquierdo Ing. y Construcción	Aguas Andinas	1,396,577	02-05-2022
Transporte Centro Sur-Norte S.A.	Aguas Andinas	169,184	05-05-2022
Inmobiliaria viviendas 2000 SPA	Aguas Andinas	123,967	27-05-2022
Suez medioambiente chile S.A.	Aguas Andinas	957,324	30-05-2022
Eulen Chile S.A.	Aguas Andinas	247,934	31-05-2022
Geotec- Boyles Bros S.A.	Aguas Andinas	179,771	31-05-2022
Inmobiliaria y Constructora Nueva Pacífico Sur Ltda.	Aguas Andinas	247,934	01-06-2022
Constructora Perez y Gomez Ltda.	Aguas Andinas	247,934	22-06-2022
INLAC S.A.	Aguas Andinas	270,996	30-06-2022
Marketing relacional UPCOM Ltda.	Aguas Andinas	247,934	30-06-2022
Servicios HELPBANK S.A.	Aguas Andinas	123,967	15-07-2022
AKD Internacional Chile S.A.	Aguas Andinas	354,450	18-07-2022
Constructora Olbertz Ltda.	Aguas Andinas	346,685	30-07-2022
Cobra montaje servicios y agua Ltda.	Aguas Andinas	107,270	09-08-2022
Consortio BAPA GRAMATEC SPA	Aguas Andinas	217,783	17-08-2022
Cencosud Shopping S.A.	Aguas Andinas	371,901	02-09-2022
Consortio nac. de dist. y log. S.A.	Aguas Andinas	123,967	14-09-2022
Inmobiliaria Buin S.A.	Aguas Andinas	178,605	14-10-2022
Inmobiliaria y Constructora Nueva Pacífico Sur Ltda.	Aguas Andinas	453,407	18-10-2022
Constructora VALKO S.A.	Aguas Andinas	464,876	15-11-2022
Suez Biofactoría Andina SpA	Aguas Andinas	1,333,653	18-11-2022
Inmobiliaria Angostura SPA	Aguas Andinas	247,934	27-11-2022
Inmobiliaria Monte Aconcagua S.A.	Aguas Andinas	247,934	27-11-2022
Anida consultores S.A.	Aguas Andinas	139,729	01-12-2022
Telefónica Empresas Chile S.A.	Aguas Andinas	153,068	30-12-2022
Constructora perez y gomez Ltda.	Aguas Andinas	105,387	10-01-2023
Droguett y Raby Ing. y Serv. Ltda.	Aguas Andinas	122,774	19-01-2023
Empresa constructora cota mil Ltda.	Aguas Andinas	123,967	31-03-2023

Company	Contractor or supplier	31-12-2021 Th\$	Maturity date
Centurylink Chile S.A.	Aguas Andinas	286,996	31-05-2023
I C M S.A.	Aguas Andinas	343,853	08-06-2023
Autorentas del pacifico SPA	Aguas Andinas	110,331	31-07-2023
Droguett y Raby Ing. y Serv. Ltda.	Aguas Andinas	112,063	04-09-2023
Inmobiliaria y comercial Quilicura Ltda.	Aguas Andinas	433,884	14-10-2023
Aes gener S.A.	Aguas Andinas	1,053,719	01-02-2024
AGBAR Solutions Chile LTDA.	Aguas Andinas	725,207	31-03-2024
Degremont Ltda.	Aguas Andinas	137,448	07-04-2025
Motorola chile S.A.	Aguas Andinas	857,232	01-12-2025
Transporte Centro Sur-Norte S.A.	Aguas Andinas	104,808	30-10-2026
Transporte Centro Sur-Norte S.A.	Aguas Andinas	223,818	17-11-2026
Consortio aquambiente - edam	Aguas Andinas	32,480,893	10-05-2028
XYLEM Water Solutions Chile S.A.	Aguas Andinas	120,927	15-06-2024
INLAC S.A.	Aguas Cordillera	198,844	30-04-2022
Constructora Olbertz Ltda.	Aguas Cordillera	132,732	31-10-2022
Ing. y construcción MST Ltda.	Aguas Cordillera	296,022	13-11-2023
INLAC S.A.	Aguas Cordillera	356,028	31-01-2022
Ing. y construcción MST Ltda.	Aguas Cordillera	365,503	21-02-2022
BAPA S.A.	Aguas Cordillera	896,397	22-04-2022
Constructora Vespucio Oriente S.A.	Aguas Cordillera	323,089	31-07-2022
Constructora Vespucio Oriente S.A.	Aguas Cordillera	154,959	01-08-2022
Constructora Vespucio Oriente S.A.	Aguas Cordillera	254,442	30-09-2022
Ing. y construcción MST Ltda.	Aguas Cordillera	487,834	30-12-2023
Degremont Ltda.	Aguas Manquehue	869,979	03-01-2022
Piedra Roja Desarrollos Inmobiliarios S.A.	Aguas Manquehue	161,157	10-01-2022
Totales		59,253,625	



Note 35. Capitalized financing costs

The detail of capitalized financing costs as of December 31, 2021 and 2020 is as follows:

Disclosure of capitalized interest costs

Capitalized interest cost, property, plant and equipment		31-12-2021	31-12-2020
Capitalization rate of capitalized interest cost, property, plant and equipment	%	7.51%	6.33%
Amount of capitalized interest cost, property, plant and equipment	Th\$	6,197,487	4,676,809

Note 36. Environment

Environmental Investment Disclosures

In accordance with Circular No. 1901 of October 30, 2008 of the Financial Market Commission, information from investments related to the environment is disclosed below.

The following is a detail of the investments related to the environment:

Aguas Andinas S.A

Project name	31-12-2021 Th\$	31-12-2020 Th\$
Ampliación y Mejoras PTAS Buin Maipo	1,413	479,094
Ampliación y Mejoras PTAS Canelo-Vertientes-La Obra	13,567	284,645
Ampliación y Mejoras PTAS El Monte	155	462,252
Ampliación y Mejoras PTAS El Paine	37,857	14,089
Ampliación y Mejoras PTAS Pomaire	58,542	62,451
Ampliación y Mejoras PTAS Talagante	21,243	31,201
Ampliación y Mejoras PTAS Otras Localidades	4,803	-
Mejora y renovación equipos e instalaciones depuración	2,318,140	1,244,007
Planta La Farfana	6,700,510	7,172,473
Planta Mapocho - Treal	13,217,255	14,942,814
Plataforma externa manejo y disposición lodos El Rutal	76,054	74,920
Totals	22,449,539	24,767,946

Aguas Manquehue S.A.

Project name	31-12-2021 Th\$	31-12-2020 Th\$
Upgrading and renovation of treatment equipment and facilities	20,758	85,430
Totales	20,758	85,430

Projected environmental investment for fiscal year 2022:

Sociedad	Th\$
Aguas Andinas S.A.	17,158,163
Aguas Manquehue S.A.	25,000
Total	17,183,163

Indication whether the disbursement is part of the cost of an asset or was reflected as an expense, disbursements for the period

All the projects mentioned above are part of the construction cost of the respective works

Certain or estimated date on which future disbursements will be made, disbursements of the period

Projected disbursements are expected to be made during 2022

Subsidiaries are companies that are affected by environmental disbursements, i.e., compliance with ordinances, laws relating to industrial processes and facilities and any other that may directly or indirectly affect environmental protection.

Note 37. Events occurring after the date of the statement of financial position

As of the date of issuance of these consolidated financial statements, the Management of the Company and its Subsidiaries is not aware of any other subsequent events that would affect the financial position As of December 31, 2021.

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Aguas Andinas Earnings Release

Fiscal year ended December 31, 2021

● GRI 102-45



Summary of the financial year

AGUAS ANDINAS IS FOCUSED ON THE MANAGEMENT AND MITIGATION OF CLIMATE CHANGE IMPACTS.

The climate in the world has changed and in Chile we are experiencing one of the most severe droughts in our history, which has been going on for more than 12 years and has deepened in the last 3 years. This climate crisis has strongly affected the central area of the country, being 2021 the fifth driest year since records have been kept, with a precipitation deficit of close to 70%. This has strongly affected the flow of the rivers that supply the city, the Maipo and Mapocho Rivers, which have seen their flows reduced by 60% compared to historical averages. Both rivers maintain the condition of Shortage Decree granted by the regulatory authority.

The foregoing situation poses important challenges in a context in which there is a significant imbalance between supply and demand. In view of this, it is essential to add new sources, have greater redundancy in infrastructure and increase resilience to provide an increasingly robust supply in the face of climate change.

In this context, the Company has continued to manage water scarcity by prioritizing water transfer agreements with other users, which has allowed it to maintain the security level of the El Yeso reservoir. At the end of 2021, the volume stored is 158.2 hm³, which represents a 13% increase compared to the 140.1 hm³ volume stored at December 31, 2020.

A major action plan to address water scarcity and the effects of climate change has been deployed during the year 2021.

- Signing of a historic collaboration agreement with the Irrigation Associations of the First Section of the Maipo River that establishes a series of measures to lay the foundations for a solution that reinforces the supply of water to the population and, at the same time, the use necessary to sustain the agri-food industry, improving the water efficiency of the basin.
- High level of progress of the new Lo Mena - Cerro Negro water well system, which will provide a flow of 1,500 l/s to supply 400,000 customers.
- Modernization of the Padre Hurtado potable water plant, which supplies more than one million people.
- Expansion of the Agua Potable Quilicura plant to increase water availability in the northern sector of the capital.
- Modernization of the Vizcachitas plant, generating greater efficiency in water consumption due to the implementation of new filters.

- New ponds in San Antonio, San Enrique, Talagante and Parque Bicentenario.
- Water efficiency plan, with deployment of all available technologies for water recovery.

In order to face this emergency, the Company has maintained its investment efforts, executing an investment plan that reached \$154,239 million at year-end 2021.

Positive Pandemic Management:

At year-end 2021, we continued to experience the direct and indirect impacts resulting from the exceptional situation due to Covid-19.

This situation requires us to continue making a great effort to adapt in order to supply citizens with a resource essential for life, water, for which we continue to deploy an intense preventive strategy. In view of this, at Aguas Andinas we continue to have all the economic, technical and human resources available to ensure the continuity of the operation, ensuring a safe supply at a crucial time, together with protecting the health of our workers, their families and the community.

Complementing the above, we estimate an overall impact of \$28,189 million for the direct and indirect effects derived from the exceptional situation due to Covid compared to a normal year without pandemic, mainly associated with lower non-residential consumption (20 hm³), higher uncollectible expenses (% uncollectible over revenues 3.1% vs. 0.8% in the pre-pandemic period) and direct preventive expenses.

Global context and operational costs:

In the current context of extreme drought, generalized increase in the costs of raw materials, labor and transportation, the Company has experienced higher operating costs at year-end 2021, mainly associated with the purchase of water due to the effects of the drought, and maintenance of networks and operating equipment as a result of the significant increase in customer requirements and workload, together with higher prices due to the increase in labor and construction material costs.

In addition, the significant increase in the CPI of 7.2% had a negative impact on our financial costs associated with the readjustment of the UF debt.

Transformation Project:

The Company is implementing a Transformation plan, with a vision of a new sustainable business model focused on mitigating risks, capturing efficiencies, prioritizing investments and incorporating technology, supported by a new organizational culture.

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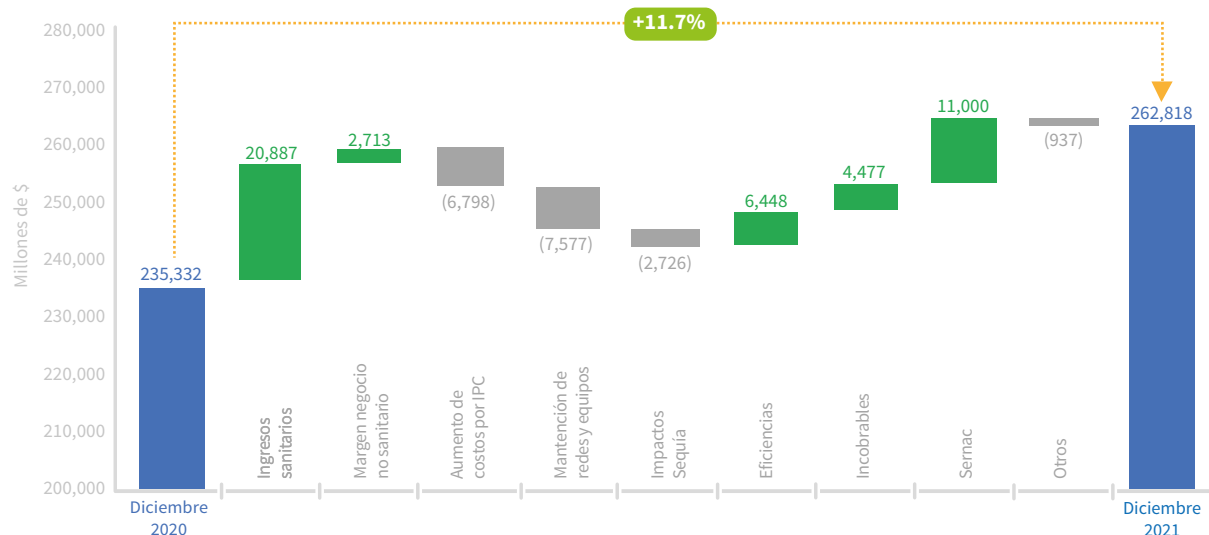
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EBITDA as of December 31, 2021 amounted to \$262,818 million, an increase of 11.7% compared to the previous year. The main variations are shown in the following chart:

EBITDA (millions of \$)



Higher sanitary revenues of \$20,887 million, mainly associated with higher average tariffs of \$18,314 million due to the latest tariff indexations by polynomial and the entry into operation of new investment projects (Pirque Ponds, La Farfana Nitrates and Aguas Cordillera safety ponds). In addition, higher sales volumes were recorded for \$1,755 million, mainly explained by an increase in sales to residential customers by 0.7% and non-residential customers by 0.9%.

Higher non-sanitary business margin of \$2,713 million, mainly due to higher activity in agreements with developers, home services to customers, technical advisory services for rural potable water and higher activity in non-sanitary subsidiaries, partially offset by non-recurring effects.

Higher network and operating equipment maintenance costs of \$7,577 million were generated due to the significant increase in customer requirements and work volume, together with higher prices due to the increase in labor and construction material costs.

Higher raw water and electric power purchase costs of \$2,726 million necessary to continue facing the extreme drought situation that the region has been experiencing for the last 13 years.

It is important to note that the volume stored in the El Yeso Reservoir as of December 2020 was 140.1 hm³ vs. 158.2 hm³ as of December 2021. Also, in August a historic collaboration agreement was signed with the Irrigation Associations of the First Section of the Maipo River, which includes commitments to develop a Master Plan for the Management of the Maipo River Basin, and will allow promoting new investments to provide additional resources to the system, such as the reuse of treated water from the Biofactories for exchange with raw water.

The collaboration agreement with the Irrigation Associations is in operation, and thus, the Board of Directors of the Junta de Vigilancia de la Primera Sección del Río Maipo (Maipo River First Section Oversight Board) has coordinated water transfers during the summer period, ensuring sufficient reserves in the El Yeso Reservoir to face the winter of 2022.

The agreement has also established an update in the price of transfers, making it consistent with the value of raw water from the Maipo River used in the tariff processes. In addition, it includes thresholds that define high and low demand prices based on the river's water scarcity.

Covid situation: since March 2020, the Company has maintained an action plan to ensure continuity of service, implementing various measures to manage the exceptional situation resulting from the Coronavirus pandemic.

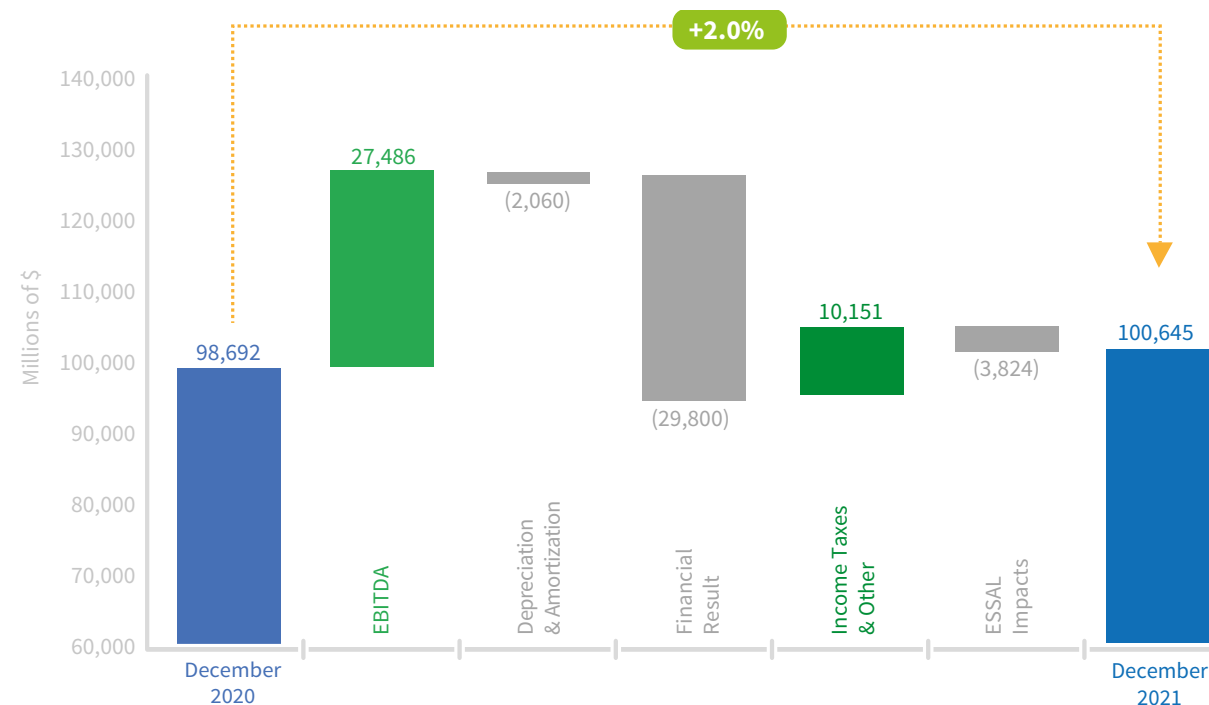
In the last quarter of 2020, the settlements signed by **lower bad debt expense of \$4,477 million with respect to 2020.**

En el último trimestre del año 2020, se reconocieron los avenimientos suscritos por **SERNAC, Conadecus y Aguas Andinas**, were recognized in the amount of \$11,000 million, in which the Company compensated customers who were affected by the massive outages of 2016 and 2017.



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Net income as of December 31, 2021 amounted to \$100,645 million, representing an increase of 2.0% compared to the previous year. The main variations are presented in the following chart:



At the non-operating level, there is a lower financial result of \$29,800 million compared to the previous year, mainly associated with a higher revaluation of the financial debt due to the variation of the Unidad de Fomento (6.6% in 2021 versus 2.7% in 2020)..

Income tax and other presented a higher result of \$10,151 million, mainly explained by the monetary correction effect of the Tax Equity, which was partially offset by non-recurring costs associated with the Transformation Plan being implemented by the Company.

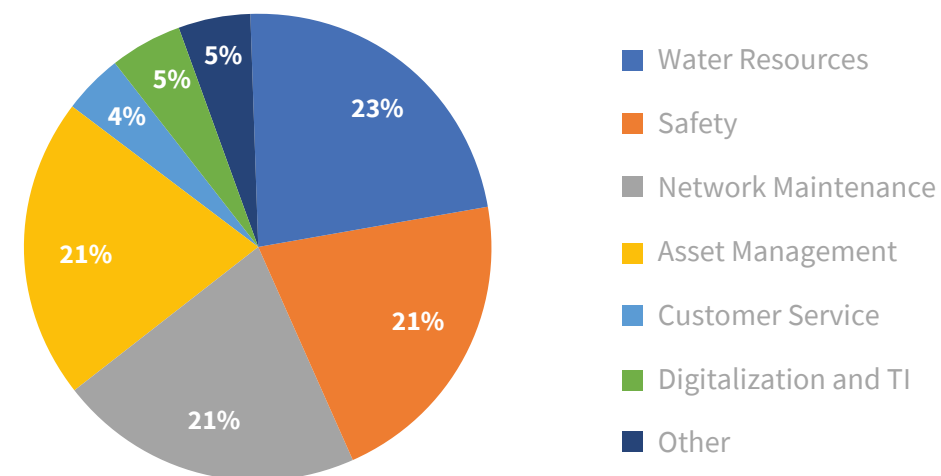
The Essal impacts correspond mainly to the net result from the sale of this company in 2020 for \$7,325 million, together with the profit obtained for \$4,346 million. The above is partially offset by the reversal of the provision associated

with the termination of the expiration process of the Osorno concession (\$7,848 million after tax).

Cash Generation and Position. At the end of 2021, the balance of cash and cash equivalents decreased by \$11,432 million compared to the end of December 2021, reaching \$163,513 million. The decrease in this item is mainly explained by the payment of investments together with the payment of dividends made in the months of May and November, which was partially offset by the higher operating cash flow. The cash balances allow the Company to have a buffer to face the uncertainties of the current environment.

INVESTMENTS

As of December 31, 2021, investments of \$154,239 million were executed, as detailed in the following.





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The main projects developed in 2021 were as follows

Drilling and reinforcement of the potable water supply system: work began on the Cerro Negro - Lo Mena wells project, which is more than 75% complete. This infrastructure will reinforce the potable water supply in the southern sector of the city and consists of 15 wells for the extraction of subway water, a 20,000 m³ tank, a lifting plant and a chlorination and fluoridation unit. This backup infrastructure will be activated only in case of emergencies and will have a flow of 1,500 l/s.

1. Renovación de redes de agua potable y aguas servidas.
2. Renovation of Potable Water and sewage networks
3. Expansion and modernization of Potable Water treatment plant Padre Hurtado
4. Replenishment of assets La Farfana and Mapocho-Trebal Biofactories
5. Renewal of starters and meters
6. Nitrate Treatment La Farfana and Mapocho-Trebal Biofactories
7. Autonomy 12 hours Cordillera Waters (San Antonio and San Enrique Ponds)
8. New Providencia Water Mains (Potable Water matrix)

To face the effects of the prolonged Megadrought, which has lasted more than 12 years, the Company is developing an investment plan to ensure the security of supply standards committed for Greater Santiago under climate change conditions, which includes new boreholes in wells, reinforcements in the drinking water supply system, the expansion of the Padre Hurtado Potable Water Treatment Plant. Additionally, the Hydraulic Efficiency Plan is being implemented to reduce drinking water losses in the network and the new Operational Control Center for the constant monitoring of the networks.

On the other hand, projects are being developed that will allow facing extreme turbidity events, going from the current 34 hours of autonomy to 48 hours, works that include the construction of the Cerro Negro wells (in a very advanced stage of progress) and the Manzano-Toma Independiente Connection.

In the medium and long term, Aguas Andinas has an ambitious plan of new fundamental works to address the impacts of climate change and a scenario of structural scarcity, infrastructure aimed at increasing the service standards currently committed and that require an agreement with the SISS regarding its financing and execution deadlines:

- i) Infrastructure for the reuse of 3.0 m³/s of treated water in the Biofactories.
- ii) New drilling in the Central aquifer for 1.2 m³/s.
- iii) Drilling in canal strips for water exchange with canal associations under conditions of scarcity decree.

KEY FACTS

On August 6, 2021, a historic collaboration agreement was signed with the Irrigation Associations of the First Section of the Maipo River, formalizing a joint work that will deepen and seek to sustainably and efficiently manage the water of the First Section of the Maipo basin. This includes important new investments by our company; an improvement to the current infrastructure based on an accurate, cooperative and professional long-term diagnosis; the reuse of the resource with purified water from the Biofactories and a more efficient master management plan so that future solutions come from different sectors.

The collaboration agreement with the Irrigation Associations is in operation, and the Board of Directors of the Junta de Vigilancia de la Primera Sección del Río Maipo has coordinated water transfers during the summer period, ensuring sufficient reserves in the El Yeso Reservoir to face the winter of 2022.

The agreement has also established an increase in the price of transfers, making it consistent with the value of raw water from the Maipo River used in the tariff processes. In addition, it includes thresholds that define high and low demand prices based on the river's water scarcity

Dividend distribution: On April 21, 2021, at the Ordinary Meeting of Shareholders of the Company, it was agreed to distribute the net profit for the year 2020, which amounts to \$98,692 million, excluding the result from the sale of assets, net of taxes and the interim dividend paid on December 18, 2020 in the amount of \$64,800 million, leaving an amount to be distributed of \$26,745 million. The profit agreed to be distributed amounts to \$65,181 million, corresponding to \$26,745 million for the year 2020 (additional dividend) and \$38,436 million to retained earnings (contingent dividend), which means a final dividend of \$10.65 per share, which was payable as of May 18, 2021.

Interim dividend distribution: On October 22, 2021, at an extraordinary meeting No. 2/2021, the Board of Directors of the Company unanimously agreed to distribute among the shareholders the amount of \$40,000 million as an interim dividend, on account of the profits for the year 2021. In view of the above, the interim dividend number 72 of the Company, amounted to the sum of \$6.5371 per share and was paid as of November 8, 2021



2. Results for the year

2.1. Accumulated results

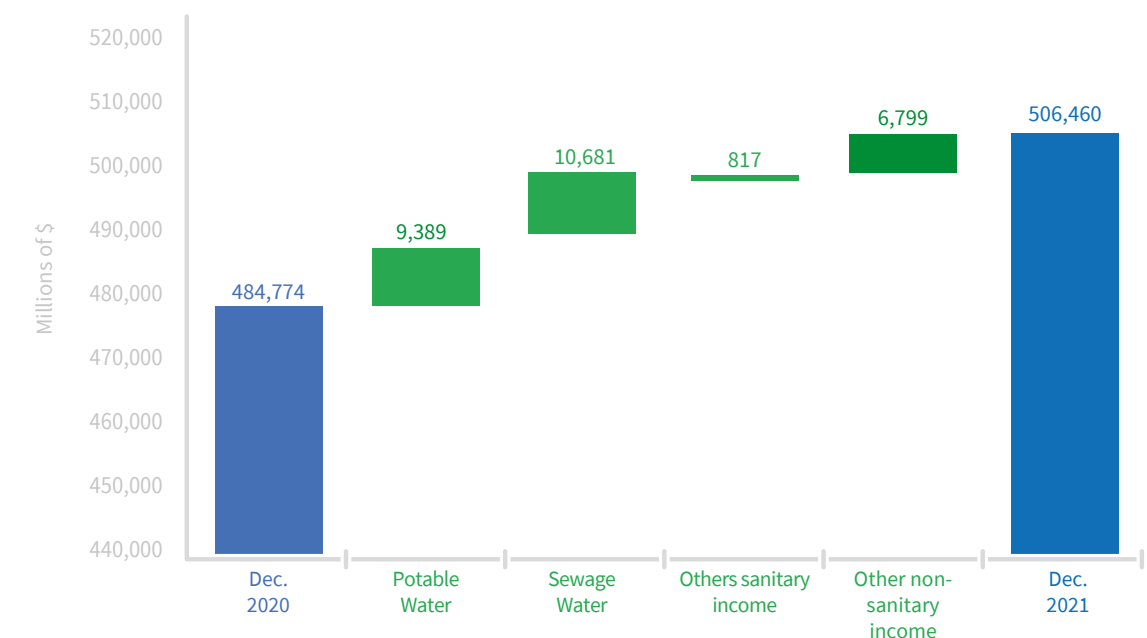
Statement of Income (Th\$)	Dec. 21	Dec. 20	% Var.	2021 / 2020
Ordinary income	506,459,633	478,773,563	5.8%	27,686,070
Operating costs and expenses	(243,641,242)	(243,441,636)	0.1%	(199,606)
EBITDA	262,818,391	235,331,927	11.7%	27,486,464
Depreciation and amortization	(69,195,160)	(67,134,809)	3.1%	(2,060,351)
Operating income (loss)	193,623,231	168,197,118	15.1%	25,426,113
Other gains (losses)	3,629,839	(3,967,292)	(191.5%)	7,597,131
Impairment losses	-	(1,404,946)	(100.0%)	1,404,946
Financial result	(76,943,650)	(47,143,249)	63.2%	(29,800,401)
Tax expense	(19,662,886)	(26,987,579)	(27.1%)	7,324,693
Discontinued operations	-	11,671,443	(100.0%)	(11,671,443)
Minority interest	(2,005)	(1,673,827)	(99.9%)	1,671,822
Net income	100,644,529	98,691,668	2.0%	1,952,861

* Includes financial income, financial costs, exchange differences and results from readjustment units.

2.2. Revenue analysis

LRvenues increased by 5.8% with respect to the previous year, as follows:

	Dec. 21		Dec. 20	
	Sales Thousands \$	Participation	Sales Thousands \$	Participation
Potable Water	205,176,457	40.5%	195,787,729	40.9%
Sewage water	229,804,561	45.4%	219,123,955	45.8%
Other sanitary income	13,821,438	2.7%	13,004,110	2.7%
Non- sanitary income	57,657,177	11.4%	50,857,769	10.6%
Total	506,459,633	100.0%	478,773,563	100.0%



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Sales volume (thousands of m3 accrued)	Dec. 21	Dec. 20	% Var.	Difference
Potable Water	535,738	533,881	0.3%	1,857
Sewage collection	514,218	511,267	0.6%	2,951
Sewage treatment and disposal	443,596	440,582	0.7%	3,014
Interconnections*	124,277	124,710	(0.3%)	(433)

Customers	Dec. 21	Dec. 20	% Var.	Difference
Potable Water	2,207,344	2,169,426	1.7%	37,918
Sewage collection	2,162,909	2,125,918	1.7%	36,991

* Interconnections include the treatment and disposal of Sewage from other sanitation companies

SANITARY INCOME

a) Potable Water

Drinking water revenues at year-end 2021 amounted to ThCh\$205,176,457, which represents an increase of 4.8% over the previous year, mainly due to higher average tariffs associated with the latest polynomial tariff indexations and the tariff associated with the Pirque Ponds, together with a 0.7% increase in the volume supplied to residential customers and 0.9% increase in the volume supplied to non-residential customers

b) Sewage

Revenues from wastewater as of December 31, 2021 amounted to ThCh\$229,804,561, an increase of ThCh\$10,680,606 compared to the previous year, due to polynomial indexations applied during 2021 and the tariff associated with nitrate treatments at La Farfana Biofactory, together with higher sales volume.

c) Other sanitary income

This item increased by ThCh\$817,328 thousand due to higher activity in services not associated with sales volume.

NON-SANITARY INCOME

a) Services

An increase of ThCh\$4,151,672 was reflected, mainly due to higher activity in home services to customers, agreements with developers and technical advisory services for rural potable water, partially offset by non-recurring effects..

b) Non-sanitary subsidiaries

The increase of ThCh\$2,647,736 million was mainly explained by increased analysis and sampling of Potable Water in Análisis Ambientales (Environmental Analysis), together with increased activity of the company EcoRiles

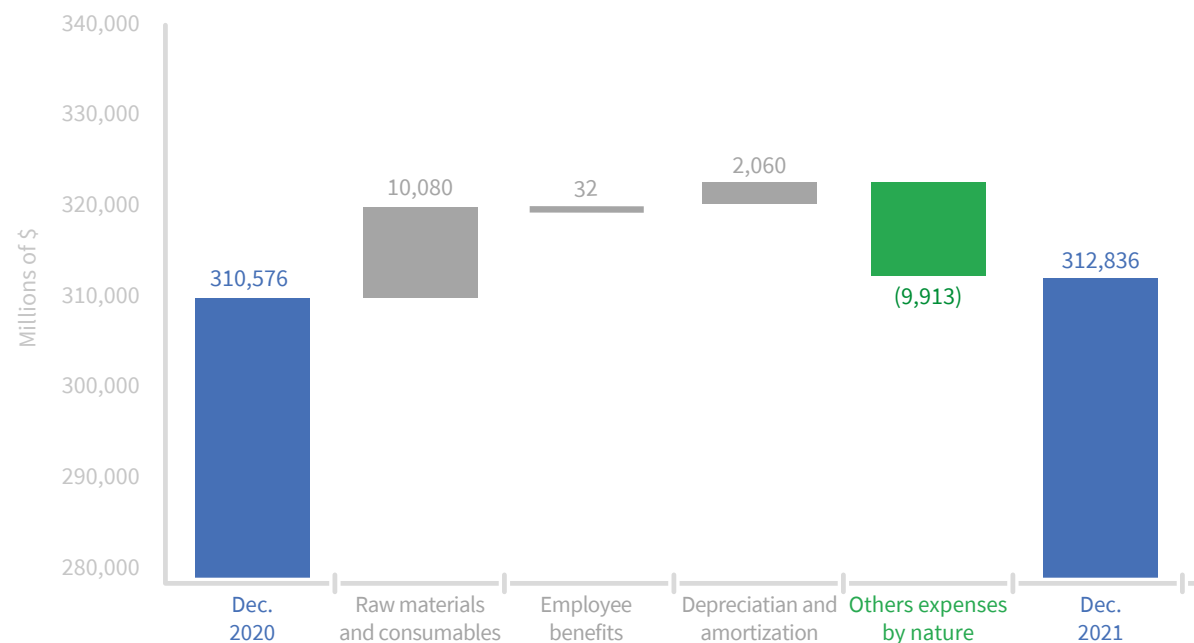
(Thousands of \$)	Dec. 21	Dec. 20	% Var.
EcoRiles S.A.	17,138,411	16,172,406	6.0%
Anam S.A.	6,526,953	5,480,489	19.1%
Gestión y Servicios S.A.	6,336,097	6,257,482	1.3%
Aguas del Maipo S.A.	896,583	339,931	163.8%
Total subsidiaries	30,898,043	28,250,309	9.4%



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2.3. Expense analysis

The variation in expenses with respect to the previous year is shown in the following graph:



a) Raw materials and consumables

As of December 31, 2021, raw materials and consumables costs amounted to ThCh\$53,622,709. The main variations are explained by the increase in the purchase of water for ThCh\$ 2,236,427 to increase the security of supply of our customers due to the low flow in the Maipo River basin, higher electricity costs of ThCh\$ 490,416 associated with higher average tariff, together with higher costs of sale of materials of the subsidiary Gestión y Servicios for ThCh\$ 786,456 and other operating materials for ThCh\$ 762,744.

b) Employee benefits

At the end of December 2021, employee benefit expenses amounted to ThCh\$55,077,943, which was ThCh\$32,224 (0.1%) higher than in the previous year. The increase is mainly associated with CPI adjustments, which is partially offset by lower expenses for Covid confinement plans (year 2020) together with lower average staffing..

c) Depreciation and amortization

As of December 31, 2021, depreciation and amortization amounted to ThCh\$69,195,160, ThCh\$2,060,351 higher than the amount obtained the previous year. This was the result of depreciation associated with the new assets incorporated during the year.

d) Other expenses by nature

At the end of December 2021, these expenses amounted to ThCh\$134,940,590, lower by ThCh\$9,912,971 mainly due to the recognition of contingency for massive cuts (year 2020) for ThCh\$11,000,000 (cuts occurred in 2016 and 2017), lower level of uncollectibility by ThCh\$4,477,050, lower Covid contingency expense of ThCh\$1,732,972, lower customer service expenses of ThCh\$681,769 mainly associated with lower activity in cutting and replacement services, in addition to cost improvements due to the digitalization of commercial processes and lower general services and administration expenses of ThCh\$889,983. .

The above is partially offset by higher expenses in potable water and sewage network maintenance of ThCh\$7,077,846, higher cost of sales associated with non-sanitary revenues of ThCh\$1,958,017, maintenance of premises and equipment of ThCh\$499,350, higher insurance policy costs of ThCh\$851,462 and real estate contributions of ThCh\$213,785..

2.4. Analysis of financial results and others

a) Other gains (losses)

As of December 31, 2021, the Company obtained a higher result than the previous year by ThCh\$7,597,131 mainly due to the reversal of the provision for contingencies (sale of Essal) of ThCh\$ 10,750,000. Additionally, non-recurring costs of ThCh\$ 3,099,702 associated with the integral Transformation Project that the company is carrying out to face the new global context are recognized.

b) Impairment losses

In 2020, impairment losses of ThCh\$ 1,404,946 were recognized, which are explained by the effect of the revaluation of the Company's land



c) Financial income

At the end of 2021, financial income amounted to ThCh\$5,074,265, an increase of ThCh\$1,205,704 compared to the previous year, mainly explained by higher financial interest and higher repurchase of AFRs (refundable financial contributions), which is partially offset by lower interest on customer debt..

d) Financial costs

As of December 31, 2021, financial costs amounted to ThCh\$27,862,844, a decrease of ThCh\$309,549. This was mainly explained by higher financial activation, which is partially offset by higher interest on debt.

e) Results per readjustment unit

At the end of December 2021, the adjustment unit charge was ThCh\$54,968,976, resulting in a higher expense of ThCh\$32,625,697, mainly due to the higher revaluation of the debt as a result of the variation of the Unidad de Fomento (6.6% in 2021 versus 2.7% in 2020).

f) Income tax expense

The income tax expense as of December 31, 2021 was ThCh\$19,662,886, a figure lower by ThCh\$7,324,693, mainly explained by the effect of the price-level restatement of tax equity

g) Discontinued operations

In this line, the profit from the sale of Essal is recognized together with the profit obtained by that company in 2020.

h) Earnings

Net income as of December 31, 2021 amounted to ThCh\$100,644,529, which was ThCh\$1,952,861 higher than the figure obtained in the previous year, representing an increase of 2.0%.

2.5. Results by segment

a) Cumulative results Water segment

Statement of Income (Th\$)	Dec. 21	Dec. 20	% Var.	2021 - 2020
External income	475,494,190	450,436,685	5.6%	25,057,505
Segment revenues	606,007	910,103	(33.4%)	(304,096)
Operating costs and expenses	(219,944,218)	(220,762,719)	(0.4%)	818,501
EBITDA	256,155,979	230,584,069	11.1%	25,571,910
Depreciation and amortization	(67,120,199)	(65,335,155)	2.7%	(1,785,044)
Operating income (loss)	189,035,780	165,248,914	14.4%	23,786,866
Other gains (losses)	3,687,752	(3,599,552)	<(200%)	7,287,304
Impairment losses	-	(1,404,946)	(100.0%)	1,404,946
Financial result	(76,921,617)	(46,979,769)	63.7%	(29,941,848)
Tax expense	(19,007,029)	(26,020,405)	(27.0%)	7,013,376
Discontinued operations	-	11,671,443	(100.0%)	(11,671,443)
Minority interest	(2,005)	(1,673,827)	(99.9%)	1,671,822
Net income	96,792,881	97,241,858	(0.5%)	(448,977)

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The results of this segment showed a decrease of 0.5%, mainly due to:

Increase in external revenues, mainly associated with sanitary revenues due to higher average tariffs associated with the latest indexations, together with higher sales volumes recorded in the period.

In non-sanitary revenues, there was greater activity in home services to customers, agreements with developers and technical advisory services for rural Potable Water, partially offset by non-recurring effects.

Costs increased mainly due to higher expenses in potable water and sewage network maintenance of ThCh\$7,077,846, higher cost of sales associated with non-sanitary revenues of ThCh\$1,958,017, maintenance of facilities and equipment of ThCh\$499,350, higher insurance policy costs of ThCh\$851,462 and real estate contributions of ThCh\$213,785.

Additionally, due to the extreme drought affecting the central zone of the country, there have been increases in raw water purchase expenses of ThCh\$2,236,427 due to the low flow in the Maipo river basin and higher cost of productive electric energy for ThCh\$490,416, mainly associated to higher average tariffs.

The above is partially offset by the recognition in 2020 of a contingency for massive outages occurred in 2016 and 2017 for ThCh\$11,000,000, a lower level of uncollectibility in ThCh\$4,477,050 and a lower Covid contingency expense.

Depreciation was ThCh\$1,785,044 million higher than in the previous year. This was due to the depreciation associated with the new assets incorporated during the year.

In other gains (losses), there was a higher result than the previous year, mainly due to the reversal of the provision for contingencies (sale of Essal) for ThCh\$10,750,000. Additionally, non-recurring costs of ThCh\$3,099,702 associated with the integral Transformation Project that the company is carrying out to face the new global context were recognized.

In 2020, impairment losses of ThCh\$1,404,946 thousand were recognized, which are explained by the effect of the revaluation of the Company's land.

The financial result presented a net expense of ThCh\$76,921,617, higher by ThCh\$29,941,848 compared to the previous year, mainly due to the higher revaluation of the debt as a result of the variation of the Unidad de Fomento (6.6% in 2021 versus 2.7% in 2020).

The income tax expense as of December 31, 2021 was ThCh\$19,007,029, a figure lower by ThCh\$7,013,376, mainly explained by the effect of the price-level restatement of tax equity.

At the end of December 2021, discontinued operations reached lower profits of ThCh\$11,671,443 compared to the previous year, due to the fact that this line recognizes the profit from the sale of Essal together with the profit obtained by that company in 2020.

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b) Cumulative results of the Non-Water segment

Statement of Income (Th\$)	Dec. 21	Dec. 20	% Var.	2021 - 2020
External income	30,965,443	28,336,877	9.3%	2,628,566
Segment revenues	4,615,666	3,398,711	35.8%	1,216,955
Operating costs and expenses	(28,918,697)	(26,958,633)	7.3%	(1,960,064)
EBITDA	6,662,412	4,776,955	39.5%	1,885,457
Depreciation and amortization	(2,119,231)	(1,828,695)	15.9%	(290,536)
Operating income (loss)	4,543,181	2,948,260	54.1%	1,594,921
Other gains (losses)	(13,642)	(367,740)	(96.3%)	354,098
Financial result*	(22,034)	(163,530)	(86.5%)	141,496
Tax expense	(655,857)	(967,181)	(32.2%)	311,324
Net income	3,851,648	1,449,809	165.7%	2,401,839

* Includes financial income, financial costs, exchange differences and results from readjustment units.

The results of the Non-Water segment showed an increase of ThCh\$2,401,839 compared to the previous year, mainly due to the following factors:

The higher revenues were mainly due to increased analysis and sampling of Potable Water at Anam, increased activity of the company EcoRiles and higher sales of Aguas Del Maipo and materials from Gestión y Servicios.

The increase in costs of 7.3% is mainly associated with higher sales activity of the companies Gestión y Servicios and EcoRiles.

Depreciation was ThCh\$290,536 million higher than in the previous year. This was due to the depreciation associated with the new assets incorporated during the year.

In other gains (losses), a higher result was obtained than in the previous year, mainly due to the recovery of guarantee bonds from the company Gestión y Servicios.

The income tax expense as of December 31, 2021 was ThCh\$655,857, which is ThCh\$311,324 lower than the previous year, mainly explained by a higher price-level restatement effect of the Tax Equity.



3. QUARTERLY RESULTS

Statement of Income (Th\$)	4T21	4T20	% Var.	4T21 – 4T20
Ordinary income	136,825,925	129,721,186	5.5%	7,104,739
Operating Costs and Expenses	(65,638,268)	(77,210,262)	(15.0%)	11,571,994
EBITDA	71,187,657	52,510,924	35.6%	18,676,733
Depreciation and amortization	(18,168,646)	(17,417,464)	4.3%	(751,182)
Operating income	53,019,011	35,093,460	51.1%	17,925,551
Other (Loss) Gain	(1,883,821)	(2,093,189)	(10.0%)	209,368
Impairment losses	-	(34,520)	(100.0%)	34,520
Financial Result*	(30,735,049)	(14,939,258)	105.7%	(15,795,791)
Tax expense	497,856	(2,523,215)	(119.7%)	3,021,071
Discontinued operations	-	7,324,842	(100.0%)	(7,324,842)
Minority interest	(704)	(556)	26.6%	(148)
Net income	20,897,293	22,827,564	(8.5%)	(1,930,271)

* Includes financial income, financial costs, exchange differences and results from readjustment units.

3.1. Revenue analysis

a) Operating income

Ordinary revenues for the fourth quarter of 2021 amounted to ThCh\$136,825,925, ThCh\$7,104,739 higher than in the same quarter of the previous year, mainly due to sanitary revenues of ThCh\$5,864,886, due to higher average tariffs associated with the latest indexations recorded, which is partially offset by lower consumption recorded. Additionally, higher non-Sanitary revenues were recorded in ThCh\$1,239,853, mainly associated with higher activity in home services to customers, agreements with developers and technical advisory services for rural potable water.

3.2. Expense analysis

a) Raw materials and consumables used

During the fourth quarter of 2021, the costs of raw materials and consumables amounted to ThCh\$15,140,023, which is ThCh\$4,355,231 higher than in the previous year. The main variations correspond to higher expenses in the purchase of water, to increase the security of supply to our customers due to the low flow in the Maipo river basin, together with higher costs of sale of materials of the subsidiary Gestión y Servicios, S.A. (Management and Services).

b) Employee benefits

Employee benefit expenses for the fourth quarter of 2021 amounted to ThCh\$15,085,516, ThCh\$781,318 higher than in 2020. This increase is mainly due to CPI adjustments.

c) Depreciation and amortization

During the fourth quarter of 2021, depreciation and amortization amounted to ThCh\$18,168,646, ThCh\$751,182 higher than the figure obtained in 2020, as a result of depreciation associated with new assets incorporated in the fiscal year.

d) Other expenses

In the fourth quarter of 2021, other expenses amounted to ThCh\$35,412,729, ThCh\$16,708,543 lower than the amount obtained in 2020, mainly explained by the recognition of contingency for massive outages (year 2020) for ThCh\$11,000,000 (outages occurred in 2016 and 2017), lower level of uncollectibility in ThCh\$3,552,336 and lower expense for Covid contingency in ThCh\$1,191,764.

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3.3. Analysis of financial results and others

a) Other gains (losses)

During the fourth quarter of 2021, the Company obtained a higher result than in the same quarter of the previous year by ThCh\$209,368 mainly due to lower expenses for voluntary retirement plans.

b) Financial result

In the financial result for the fourth quarter of 2021, losses of ThCh\$30,735,049 were obtained, which increased by ThCh\$15,795,792 compared to the same period of 2020, mainly explained by a higher revaluation of the debt, due to the higher variation of the Unidad de Fomento (2.97% in 2021 versus 1.26% in 2020) compared to the same quarter of 2020.

c) Income tax expense

The income tax expense at the end of the fourth quarter of 2021 was ThCh\$497,856, which is ThCh\$3,021,071 lower than in the same quarter of the previous year, mainly due to the higher price-level restatement effect of the Tax Equity.

d) Discontinued operations

In this line, the gain from the sale of Essal, a subsidiary that was sold in October 2020, is recognized in the third quarter of 2020.

e) Profit

Net income for the fourth quarter of 2021 amounted to ThCh\$20,897,293, ThCh\$1,930,271 lower than the net income obtained in the same quarter of 2020.

4. STATEMENT OF FINANCIAL POSITION

Assets	Dec. 21	Dec. 20	% Var.
Current assets	283,854,689	302,254,499	(6.1%)
Non-current assets	1,945,366,921	1,842,181,989	5.6%
Total assets	2,229,221,610	2,144,436,488	4.0%
Liabilities and equity			
Current liabilities	248,642,211	244,032,589	1.9%
Non-current liabilities	1,138,031,686	1,059,655,092	7.4%
Total liabilities	1,386,673,897	1,303,687,681	6.4%
Equity attributable to owners of the controlling company	842,520,215	840,723,242	0.2%
Non-controlling interests	27,498	25,565	7.6%
Total equity	842,547,713	840,748,807	0.2%
Total liabilities and equity	2,229,221,610	2,144,436,488	4.0%



4.1. Asset analysis

The total assets of Aguas Andinas at the consolidated level at December 31, 2021 presented an increase of 4.0% with respect to December 31, 2020, equivalent to ThCh\$84,785,122.

Current assets decreased by ThCh\$18,399,810, mainly due to a decrease in tax assets of ThCh\$18,222,631, essentially associated with the tax refund made in 2021, together with a decrease in cash and cash equivalents of ThCh\$11,432,272. This is partially offset by an increase in trade and other receivables of ThCh\$ 13,623,105.

Non-current assets increased by ThCh\$ 103,184,932, mainly explained by an increase in property, plant and equipment of ThCh\$ 91,968,562, associated with investments made during the year. The main investment works are reflected in the following table:

Investments (Th\$)	Dec. 21
Drilling and reinforcement of water supply system	36,173,130
Renovation of sewage networks	18,843,515
Renewal of drinking water networks	13,595,194
Expansion and modernization of the Padre Hurtado Drinking Water Treatment Plant.	10,027,265
Replenishment of assets of La Farfana and Mapocho-Trebal Biofactories	7,120,882
Starters and meters	6,719,000
Nitrate Treatment La Farfana and Mapocho-Trebal Biofactories	5,740,978
Autonomy 12 hours Cordillera Waters (San Antonio and San Enrique Ponds)	4,274,855
New Providencia Water Mains (drinking water matrix)	3,291,499

4.2. Analysis of liabilities and equity

Liabilities payable at December 2021 increased by ThCh\$ 82,986,216 compared to December 2020.

Current liabilities increased by ThCh\$4,609,622. This variation was mainly due to higher accounts payable to suppliers for expenses and investments. This is partially offset by the reversal of the provision for contingencies (sale of Essal) of ThCh\$ 10,750,000.

Non-current liabilities increased by ThCh\$78,376,594 (7.4%). This variation corresponds mainly to higher bank debt associated with new loans of ThCh\$55,000,000, together with the revaluation of debt in UF.

Total shareholders' equity increased by ThCh\$ 1,798,906, mainly explained by the profit for the year, which is partially offset by the distribution of profits.

The maturity profile of the financial debt as of December 31, 2021 is as follows:

Financial Debt ThCh\$	Currency	Total	12 months	1 a 3 years	3 a 5 years	more than 5 years
AFRs	\$	199,054,617	33,657,592	44,507,718	32,307,977	88,581,330
Bonds	\$	715,230,728	25,467,416	27,077,143	5,788,880	656,897,289
Loans	\$	238,814,066	9,898,783	122,866,018	106,049,265	-
Total other financial liabilities		1,153,099,411	69,023,791	194,450,879	144,146,122	745,478,619
Lease liabilities	\$	2,806,513	1,176,716	874,309	416,312	339,176
Total lease liabilities		2,806,513	1,176,716	874,309	416,312	339,176
Totals		1,155,905,924	70,200,507	195,325,188	144,562,434	745,817,795

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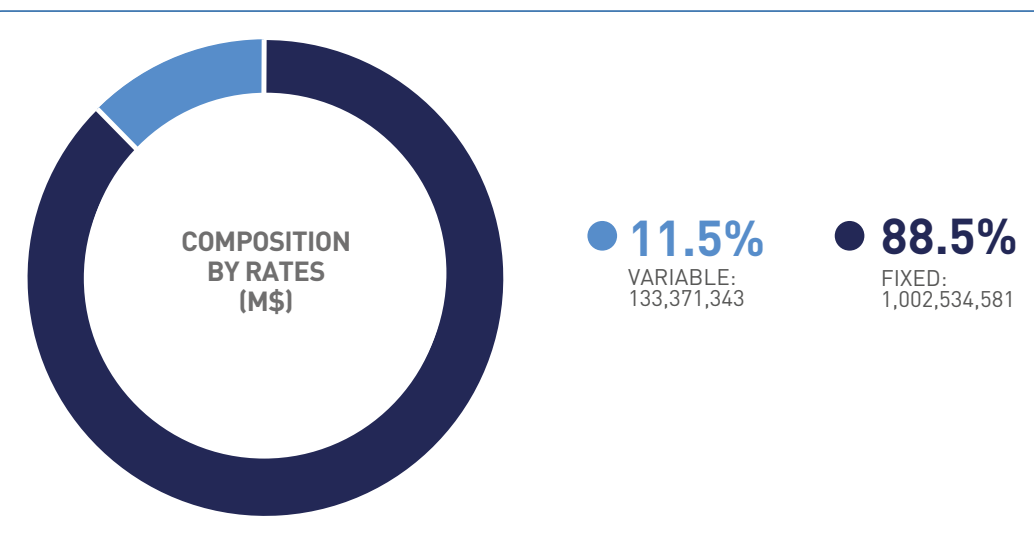
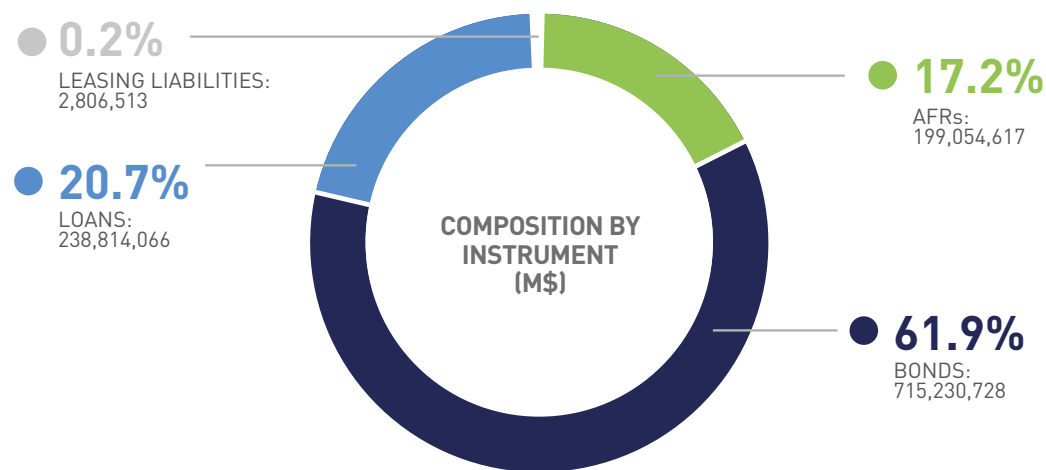
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4.3. Structure of financial liabilities



5. CASH FLOW STATEMENTS

Statements of Cash Flows (ThCh\$)	Dec. 21	Dec. 20	% Var.
Operation activities	231,199,221	185,293,280	24.8%
Investment activities	(157,685,839)	(78,371,570)	101.2%
Financing activities	(84,945,654)	(4,038,882)	>200.0%
Net cash flow for the year	(11,432,272)	102,882,828	(111.1%)
Ending cash balance	163,513,314	174,945,586	(6.5%)

Cash flows from operating activities increased by ThCh\$45,905,941 when comparing December 2021 with December 2020.

The main variations were as follows:

- Collections from sales of goods and services generated an increase of ThCh\$24,879,186, associated with higher average tariffs due to the latest tariff indexations, as well as an increase in sales to residential customers.
- Decrease in the payment of income taxes of ThCh\$ 33,783,194, this variation is mainly explained by a tax refund in July 2021.
- Decrease in payments to suppliers of ThCh\$ 5,578,209, mainly associated with lower payments to infrastructure suppliers.

These variations were partially offset by the following items:

- Decrease in other charges for operating activities of ThCh\$ 8,000,295, mainly associated with compensation generated in 2020 for unfulfilled contractual agreements, generated by the extension of the start-up of projects developed by third parties.
- Increase in other cash outflows of ThCh\$7,980,953, due to the approval of the settlement for the class action lawsuit between SERNAC, CONADECUS and Aguas Andinas S.A., in relation to the massive Potable Water cuts of April 2016, February and April 2017. This generated a recognition that was made through rebates to the monthly bills of affected customers.
- Increase in payments to and on behalf of employees of ThCh\$ 1,568,215, mainly related to CPI adjustments.



The disbursement for investment activities increased by ThCh\$79,314,269, associated to drilling and reinforcement of the potable water supply system, it is important to highlight that the works of the project Pozos de Cerro Negro - Lo Mena began, which corresponds to infrastructure that will allow reinforcing the potable water supply of the southern sector of the city. In addition to the above, there is a decrease in cash flows from the loss of control of subsidiaries or other businesses due to the sale of ESSAL in 2020.

Financing activities generated a net cash flow (increase) of ThCh\$80,906,772, mainly due to a higher payment of bank loans in 2021, in addition to a revaluation of the debt in UF.

6. FINANCIAL RATIOS

		Dec. 21	*Dec. 20
Liquidity			
Current liquidity	times	1.14	1.24
Acid ratio	times	0.66	0.72
Indebtedness			
Total indebtedness	times	1.65	1.55
Current debt	times	0.18	0.19
Non-current debt	times	0.82	0.81
Coverage of financial expenses annualized	times	5.32	5.11
Profitability			
Annualized return on equity attributable to owners of the controlling company	%	11.96	13.29
Annualized return on assets	%	4.60	4.76
Annualized earnings per share	\$	16.45	16.13
Dividend return (*)	%	11.09	7.80

Current liquidity: current assets/current liabilities.

Acid ratio: cash and cash equivalents / current liabilities.

Total indebtedness: total liabilities / total equity.

Current debt: current liabilities / liabilities due.

Non-current debt: non-current liabilities / liabilities payable.

Financial expense coverage: annualized earnings before interest and taxes / annualized financial expenses.

Return on equity: annualized income for the year/average total equity for the year.

Return on assets: annualized income for the year/average total assets for the year.

Earnings per share: annualized income for the year/ number of subscribed and paid-in shares

Dividend yield: dividends paid per share / share price.

(*) The share price as of December 2021 amounts to \$155, while as of December 2020 it amounts to \$228.99.

As of December 2021, current liquidity decreased by 8.1%, due to a decrease in current assets of ThCh\$18,399,810, as a result of a decrease in tax assets, essentially associated with the tax refund made in 2021, together with a decrease in cash and cash equivalents of ThCh\$11,432,272, which is partially offset by an increase in trade and other accounts receivable of ThCh\$13,623,105. Additionally, current liabilities increased by ThCh\$ 4,609,622, as a result of an increase in accounts payable to suppliers of expenses and investments. This is partially offset by a reversal of the provision for contingencies (sale of ESSAL) of ThCh\$10,750,000.

Indebtedness presented an increase of 6.5%, due to an increase in demandable liabilities of ThCh\$82,986,216, mainly associated to higher debt from Banks associated with new loans of ThCh\$55,000,000, together with the revaluation of debt in UF. Total shareholders' equity increased by ThCh\$ 1,798,906.

The return on equity attributable to owners of the controlling company showed a decrease of 10.0%, due to the increase in average equity of ThCh\$ 99,033,441, mainly explained by the revaluation of land recorded in 2020, offset to a lesser extent by an increase in income for the year of ThCh\$ 1,952,861

7. OTHER BACKGROUND INFORMATION

7.1. Tariffs

The most important factor that determines our results of operations and financial position are the tariffs set for our sales and regulated services. As a sanitary company, we are regulated by the S.I.S.S. and our tariffs are set in accordance with the Ley de Tarifas de los Servicios Sanitarios (Sanitary Services Tariff Law) D.F.L. No. 70 of 1988.

Our tariff levels are reviewed every five years and, during that period, are subject to readjustments linked to an indexation polynomial, if the accumulated variation since the previous adjustment is equal to or greater than plus or minus 3.0%, as calculated based on various inflation indexes.

Specifically, the adjustments are applied based on formulas that include the Consumer Price Index, the Manufacturing Sector Imported Goods Price Index and the Manufacturing Industry Sector Producer Price Index, all measured by the Chilean National Institute of Statistics. The latest indexations made by each Group Company were applied on the following dates:

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Aguas Andinas S.A.	
Group 1	January 2020, March 2021, August 2021 and November 2021
Group 2	January 2020, March 2021, July 2021 and October 2021
Aguas Cordillera S.A.	
March 2020, May 2021, September 2021 and December 2021	
Aguas Manquehue S.A.	
Santa María	May 2020, June 2021, September 2021 and December 2021
Los Trapenses	May 2020, June 2021, September 2021 and December 2021
Chamisero	May 2020, July 2021 and October 2021
Chicureo	January 2020, June 2021, September 2021 and December 2021
Valle Grande 3	January 2020 and October 2021

In addition, tariffs were increased due to investment works that were approved in the respective tariff decrees. The works mentioned are the following.

Aguas Andinas S.A.
 Pirque Ponds, (March 2020).
 Nitrate treatment at La Farfana (March 2021).

Aguas Cordillera S.A.
 Assurance Works (September 2021).

In addition, the tariffs are subject to adjustment to reflect additional services or better standards previously authorized by S.I.S.S.

The tariffs in force for the period 2020-2025 were approved by Decree No. 33 dated May 5, 2020, for Aguas Andinas S.A., of the Ministry of Economy, Development and Tourism and came into effect on March 1, 2020 (published in the Official Gazette on December 2, 2020). The current tariffs of Aguas Cordillera S.A. for the five-year period 2020-2025 were approved by Decree No. 56 dated September 11, 2020, and became effective as of June 30, 2020 (published in the Official Gazette on February 24, 2021) and the current tariffs of Aguas Manquehue S.A. for the

five-year period 2020-2025 were approved by Decree No. 56 dated September 11, 2020, and became effective as of June 30, 2020 (published in the Official Gazette on February 24, 2021). 2020-2025 were approved by Decree No. 69 dated October 27, 2020 (published in the Official Gazette on March 13, 2021) and became effective as of May 19, 2020 for the Santa María and Trapenses systems, April 22, 2019 for Group 3 Chamisero, July 9, 2020 for Group 2 Chicureo and June 22, 2021 for Group 4 Valle Grande III.

7.2. Market risk

Our company presents a favorable situation in terms of risk, which is mainly due to the particular characteristics of the sanitary sector. Our business is seasonal and operating results may vary from quarter to quarter. The highest levels of demand and revenues are recorded during the summer months (December to March) and the lowest levels of demand and revenues during the winter months (June to September). In general, water demand is higher in the warmer months than in the milder months, mainly due to the additional water needs generated by irrigation systems and other external water uses.

Adverse weather conditions may eventually affect the optimal delivery of sanitation services, because the processes of catchment and production of Potable Water depend to a large extent on the weather conditions that develop in the watersheds. Factors such as meteorological precipitation (snow, hail, rain, and fog), temperature, humidity, sediment entrainment, river flows and turbidity determine not only the quantity, quality and continuity of raw water available at each intake, but also the possibility that it will be properly treated at the Potable Water treatment plants.

In case of drought, we have significant water reserves that we maintain in the El Yeso, Laguna Negra and Lo Encañado reservoirs, in addition to the contingency plans we have developed, which allow us to reduce the possible negative impacts that could generate adverse weather conditions for our operations. In the current period, the drought that has existed since 2010 persists, which means applying contingency plans such as the purchase of raw water, intensive use of wells, leasing and purchase of water rights, among others. All this in order to reduce the impact of the drought and provide our services normally, both in terms of quality and continuity.

7.3. Market analysis

The Company does not present any variation in the market in which it participates because, due to the nature of its services and the legal regulations in force, it does not have competition in its concession area.

Aguas Andinas S.A. has 100% coverage in potable water, 98.8% in sewage service and 100% in Sewage treatment in the Santiago basin.

Aguas Cordillera S.A. has 100% coverage of potable water, 98.9% coverage of sewage service and 100% coverage of Sewage treatment.

Aguas Manquehue S.A. has 100% coverage of potable water, 99.5% of sewage service and 100% of Sewage treatment.



7.4. Capital investments

One of the variables that has the greatest impact on the results of our operations and financial situation is capital expenditures. There are two types of capital expenditures:

Committed Investments

We are required to agree on an investment plan with S.I.S.S., which describes the investments we are required to make during the 15 years following the date on which the related investment plan becomes effective. Specifically, the investment plan reflects a commitment on our part to carry out certain projects related to the maintenance of certain quality standards and service coverage. The aforementioned investment plan is subject to review every five years, and we may request modifications when certain relevant events occur.

Dates of approval and update of the Water Group's development plans:

Aguas Andinas S.A.

Greater Santiago: October 29, 2020

Locations: April 06, 2018, October 29, 2020, November 16, 2020, March 26, 2021, June 09, 2021 and August 19, 2021.

.Aguas Cordillera S.A.

Aguas Cordillera and Villa Los Dominicos: October 29, 2020

Aguas Manquehue S.A.

Santa Maria and Los Trapenses: November 09, 2020

Chicureo, Chamisero and Valle Grande III: March 11, 2021

Alto Lampa: December 6, 2018

Uncommitted capital expenditures.

Non-committed investments are those that are not contemplated in the investment plan and that we make voluntarily in order to ensure the quality of our services and replace obsolete assets. These are generally related to the replacement of network infrastructure and other assets, the acquisition of water rights and investments in non-sanitary businesses, among others.

In accordance with international financial reporting standards in force in Chile, in particular IAS 23, interest on

equity investments in construction work in progress is capitalized. The aforementioned IAS 23 establishes that when the entity acquires debt in order to finance 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 date of presentation of the financial statements. Accordingly, the financing costs associated with our capital investment plan affect the amount of interest expense recorded in the statements of operations, and such financing costs are recorded together with construction in progress in "property, plant and equipment" in our statement of financial position.

7.5. Financial aspects

a) Currency risks

Our revenues are largely linked to the evolution of the local currency. Therefore, our debt is mainly issued in local currency and we do not have significant foreign currency risks.

b) Interest rate risk

At December 31, 2021, the interest rate risk held by Aguas Andinas S.A. is comprised of 88.5% at a fixed rate and 11.5% at a variable rate. The fixed-rate debt is composed of: short and long-term bond issues (70.0%), refundable financial contributions (19.5%), bank loans (10.3%) and lease liabilities (0.2%), while the variable-rate debt corresponds to loans with domestic banks.

At December 31, 2020, the interest rate risk held by Aguas Andinas S.A. is comprised of 92.6% at a fixed rate and 7.4% at a variable rate. The fixed-rate debt is composed of: short- and long-term bond issues (68.8%), refundable financial contributions (19.3%), bank loans (11.5%) and lease liabilities (0.4%), while the variable-rate debt corresponds to loans with domestic banks.

The company maintains a policy of interest rate monitoring and management, which, in order to optimize the cost of financing, permanently evaluates the hedging instruments available in the financial market.

All this favorable situation has meant that the risk rating agencies have assigned us a risk rating of AA+ for long-term debt. In the case of shares, Feller Rate and ICR assigned us a first class level 1 rating for the A series and first class level 4 for the B series.

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Summarized Financial Statements

Aguas Cordillera and subsidiary 12-2021

Fiscal year ended December 31, 2021



Note 1. General information

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 N°1398, Santiago, Chile and its taxpayer's identification number is 96.809.310-K.

Aguas Cordillera S.A. was incorporated as a corporation opened by public deed on April 22, 1996 in Santiago, before the Notary Public Mr. Rene Benavente Cash. An extract of the bylaws was published in the Official Gazette on May 4, 1996 and ratified on May 9 of the same year, being registered in the Commercial Registry on Page 14,143, No. 8,258 and ratified on Page 11,059, No. 8,996, both of 1996, at the Santiago Real Estate Registry.

The Company and its subsidiary Aguas Manquehue S.A.'s corporate purpose, as established in article two of its bylaws, is the provision of sanitary services, which includes the construction and operation of public utilities to produce and distribute potable water and collect and dispose of sewage. Its current concession area is distributed in the districts 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 Superintendency of Securities and Insurance under No. 170 and No. 2, respectively. As sanitary sector companies, they are supervised by the Superintendencia de Servicios Sanitarios, 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 company has one or more subsidiaries over which the parent company has direct or indirect control. The accounting policies applied in the preparation of the Group's consolidated financial statements are detailed in Note 2.2.

The direct holding company is Aguas Andinas S.A., whose direct controlling entity is Inversiones Aguas Metropolitanas S.A. ("IAM"), a corporation controlled by Suez Inversiones Aguas del Gran Santiago Ltda. ("IAM"), a corporation that is controlled by Suez Inversiones Aguas del Gran Santiago Ltda. ("IAGSA") which is controlled by Suez Andinas A.A., its controlling entity is Suez Spain, S.L., an entity based in Spain and one of the largest operators of sanitary services worldwide, which in turn is controlled by Suez Groupe, S.A.S. (France).

Following the Takeover Bid agreement approved by the Boards of Directors of Suez and Veolia Environnement on May 14, 2021, the aforementioned Takeover Bid for the entire share capital of Suez, S.A. was successfully completed on January 10, 2022 and enabled Veolia Environnement to acquire 86.22% of the share capital and voting rights in Suez, S.A. The Takeover Bid was successfully completed on January 10, 2022. successfully concluded on January 10, 2022 and enabled Veolia Environnement to acquire 86.22% of the capital and voting rights in Suez, S.A. The Tender Offer was reopened from January 12 to January 27, 2022, ending with an acceptance rate of 95.95%. In accordance with AMF regulations

(Autorité des marchés financiers), Veolia Environnement will carry out a squeeze-out to acquire all of the shares of Suez, S.A. that it does not own, and Suez, S.A. will be delisted from Euronext Paris and Euronext Brussels.

Note 2. Basis of preparation and accounting policies

2.1 Basis of preparation

These consolidated financial statements correspond to the statement of financial position as of December 31, 2021 and the consolidated statements of comprehensive income, changes in equity and cash flows for the year then ended, 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 unreserved adoption of the aforementioned IFRS.

The Group complies with the legal conditions of the environment in which it operates, particularly with respect to the regulations of the sanitation sector. Aguas Cordillera and its subsidiary present normal operating conditions in each area in which they carry out their activities, their projections show a profitable operation and they have the capacity to access the financial system to finance their operations, which in the opinion of management determines their ability 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 Company and its Subsidiary are presented in the currency of the primary economic environment in which these companies 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 pesos), which is the functional currency of the Company and its Subsidiary, and the presentation currency for the consolidated financial statements.

New accounting pronouncements

The standards and interpretations, as well as improvements and amendments to IFRS that have been issued, 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.

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Amendments	Mandatory application date
IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16 - Benchmark Interest Rate Reform - Phase 2	Annual periods beginning on or after January 1, 2021
IFRS 16 Rent reductions related to Covid-19, after June 30, 2021	Annual periods beginning on or after April 1, 2021

The standards and interpretations, as well as improvements and amendments to IFRS that have been issued but are not yet in force at the date of these financial statements are detailed below. The Company has not applied these standards in advance.

Standards and Interpretations	Mandatory application date
IFRS 17, Insurance Contracts	Annual periods beginning on or after January 1, 2023

Amendments	Mandatory application date
IFRS 3 Reference to the Conceptual Framework	Annual periods beginning on or after January 1, 2022
IFRS 16 Property, Plant and Equipment: Goods Obtained before Intended Use	Annual periods beginning on or after January 1, 2022
IAS 37 Onerous Contracts - cost of fulfilling a contract	Annual periods beginning on or after January 1, 2022
IAS 1 Classification of liabilities as current or non-current	Annual periods beginning on or after January 1, 2023
IAS 8 Definition of accounting estimates	Annual periods beginning on or after January 1, 2023
IAS 1 Disclosure of accounting policies	Annual periods beginning on or after January 1, 2023
IAS 12 Deferred taxation related to assets and liabilities arising from a single transaction	Annual periods beginning on or after January 1, 2023
IFRS 10 and IAS 28 Consolidated Financial Statements - sale or contribution of assets between an investor and an associate or joint venture	To be determined

The Company's management believes that the adoption of the Standards, Amendments and Interpretations described above, which may apply to Aguas Cordillera S.A. and Subsidiary, are in the process of evaluation and it is estimated that they would not have a significant impact on the Company's consolidated financial statements in the year of their first application. Management is periodically evaluating 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 declares that all the principles and criteria included in the International Financial Reporting Standards (IFRS) have been applied. The Board of Directors, at its meeting held on February 14, 2022, approved these consolidated financial statements.

The consolidated financial statements of Aguas Cordillera S.A. and subsidiary for the year 2020 were approved by its Board of Directors in a meeting held on March 21, 2020.



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Estimates have been used in the preparation of the consolidated financial statements:

- Useful life of property, plant and equipment and intangible assets
- Impairment losses
- Assumptions used in the actuarial computation 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, such as what happened in this period with respect to Covid-19, may make it necessary to modify them (upward or downward) in future periods, which would be recorded prospectively, at the time the variation is known, recognizing the effects of such changes in the corresponding future consolidated financial statements.

2.2 Accounting policies

The main accounting policies adopted in the preparation of these consolidated financial statements are described below.

A. CONSOLIDATION BASIS

The consolidated financial statements include the financial statements of the Company and 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 the investor's 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.

In the consolidation process all transactions, balances, gains and losses between Group entities are eliminated.

The Company and its subsidiaries present uniformity in the policies used.

The subsidiaries included in the consolidated financial statements of Aguas Cordillera S.A. are as follows:

R.U.T	Company Name	Direct %	Indirect %	Total 2020 %	Direct %	Indirect %	Total 2020 %
89.221.000-4	Aguas Manquehue S.A.	99.99957	0.00000	99.99957	99.99957	0.00000	99.99957
96.945.219-8	EcoRiles S.A.	0.96154	0.00000	0.96154	0.96154	0.00000	0.96154
96.828.120-8	Gestión y Servicios S.A.	2.15217	0.00000	2.15217	2.15217	0.00000	2.15217
96.967.550-1	Análisis Ambientales S.A.	1.00000	0.00000	1.00000	1.00000	0.00000	1.00000
76.190.084-6	Aguas del Maipo 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., in the other companies it has direct and/or indirect non-controlling interest.

B. 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.

i. Intangible assets acquired separately:

Intangible assets acquired separately are stated at cost minus accumulated amortization and accumulated impairment losses. Amortization is calculated on a straight-line basis using estimated useful lives. The estimated useful lives and amortization method are reviewed at the end of each reporting period and the effect of any change in estimate is accounted for prospectively.

ii. Amortization method for intangible assets:

Intangible assets with definite 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 method of amortization.

Computer software

The estimated useful life for software is 4 years. For other assets with a defined useful life, the useful life over which they are amortized corresponds to the periods defined in the contracts or rights that originate them.



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Intangible assets of indefinite useful life

Intangible assets with indefinite useful lives correspond mainly to water rights and easements, which were obtained on an indefinite basis, as established in the acquisition contracts and rights obtained from the Dirección General de Aguas, which is part of the Ministry of Public Works.

Determination of useful life

Factors to be considered in estimating useful life include, but are not limited to, 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 that affect the capacity to generate profits.

The useful life may require modifications over time due to changes in estimates as a result of changes in assumptions about the aforementioned factors.

C. PROPERTY, PLANT AND EQUIPMENT

The Company uses the cost method for the valuation of Property, Plant and Equipment, except for land, which is valued using the revaluation method. The 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 future economic benefits associated with the fixed asset items will flow to the Group and the cost of the item can be reliably determined. The value of the replaced component is derecognized for accounting purposes. All other repairs and maintenance are charged to income for 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 entity during the period in which they generate economic benefits. For this purpose, the Company uses the straight-line depreciation method over their technical useful lives, which is based on studies prepared by independent experts (external specialist companies). The residual value and useful life of the assets are reviewed, and adjusted if necessary, at each closing of the Statement of Financial Position.

When the value of an asset exceeds its estimated recoverable amount, its value is written down immediately to its recoverable amount (Note 27).

Useful lives

The useful lives considered for purposes of calculating depreciation are based on technical studies prepared by specialized external companies, which are reviewed as new information arises that allows considering that the useful life of an asset has been modified.

The allocation of total useful life for assets is made on the basis of several factors, including the nature of the equipment. Such factors generally include:

1. Nature of the component materials of the equipment or constructions.
2. Equipment operating environment
3. Intensity of use
4. Legal, regulatory or contractual limitations.

The useful life range (in years) by type of assets is as follows:

ITEM	Useful life (years) Minimum	Useful life (years) Maximum
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 costs for dismantling, removal or rehabilitation of property, plant and equipment:

Due to the nature of the assets being constructed in the Company and given that there are no contractual obligations or other constructive requirements such as those mentioned in IFRS and in the regulatory framework, the concept of decommissioning costs is not applicable at the date of these consolidated financial statements.



Property, plant and equipment sales policy

Gains or losses on the sale of property, plant and equipment are calculated by comparing the proceeds obtained with the carrying value and are recorded in the Consolidated Statement of Comprehensive Income.

D. IMPAIRMENT OF THE VALUE OF TANGIBLE AND INTANGIBLE ASSETS EXCEPT FOR CAPITAL GAINS

At each balance sheet date, the Company and its Subsidiary reviews the carrying amounts of its tangible and intangible assets with definite useful lives to determine whether there are indicators that such assets have suffered an impairment loss. If 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 a particular 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 annually for impairment and when there are indicators that the asset may be impaired before the end of that period.

The recoverable amount is the higher of fair value minus costs to sell and value in use. In estimating value in use, the estimated future cash flows are discounted 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 if no impairment loss had been recognized for the asset (or cash-generating unit) in previous years.

E. LEASES

Aguas Cordillera and its subsidiary evaluate their lease contracts in accordance with IFRS 16, that is, if the right to control the use of an identified asset is transferred 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 the use of an identified asset; and ii) the right to direct the use of the asset.

When the Company and its subsidiary act as lessee, at the inception of the lease (i.e. on the date 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 and its Subsidiary initially recognize the right-of-use asset at cost, adjusted by any remeasurement of the lease liability, minus accumulated depreciation and accumulated impairment losses. The right-of-use asset is depreciated over the lease term. To determine whether the right-of-use asset is impaired, the same criteria detailed in Note 2.

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 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 valuation of an option to purchase or change in the amounts payable). Interest expense is recognized as a financial cost in the income statement for the period.

Short-term leases, equal to or less than one year, or leases of low-value assets are exempt from the application of the recognition criteria described above, recording the payments associated with the lease 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 or finance lease, based on the substance of the transaction. Leases in which substantially all the risks and rewards incidental to ownership of the underlying asset are transferred 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 Company undertakes 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 the following categories:

- Financial assets at fair value through profit or loss
- 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 at initial recognition.

Aguas Cordillera S.A. and Subsidiary invest in low-risk instruments that comply with the classification standards established in its investment policies. Thus, mutual investment funds must have a AAfm / M1 rating

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(Quotas with very high protection against loss, associated with credit risks / quotas with the lowest sensitivity to changes in economic conditions). Time deposits and covenants, contracted are N-1 rated instruments (Instruments with the highest principal payment capacity). and interest under the terms and terms agreed upon).

The issuing institutions of these instruments correspond to banking companies or subsidiaries of banks, with a risk rating of N-1 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 in the economy).

i. Actual interest rate method

The actual interest rate method corresponds to the method of calculating the amortized cost of a financial asset or liability and the allocation of interest income or expense over the entire period. The actual interest rate corresponds to the rate that exactly discounts the estimated future cash flows receivable over 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 the classification of an asset at fair value through other comprehensive income, the 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 as a principle.

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 valued at fair value at the date of acquisition, as established in IFRS 9. They are subsequently measured at cost since there is no active market, according to the same standard.

iv. Financial assets at amortized cost

Loans and receivables

Trade, 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 actual interest rate method, minus any impairment losses, except for short-term receivables where the recognition of interest would be immaterial.

Trade and other receivables

Trade debtors correspond to amounts billed for consumption of potable water, sewerage services, sewage treatment and other services and to income accrued for consumption between the date of the last reading (according to the established monthly calendar) and the closing date of the Financial Statement.

These are recorded at the net value of the allocation for doubtful accounts or those with a low probability of collection.

The trade debtors policy is subject to the credit policy, which establishes the payment conditions, as well as the different scenarios to be agreed upon for delinquent customers.

Impairment policy for trade and other accounts receivable

The Company periodically evaluates impairment losses affecting its financial assets. The amount is recorded in the allocation account. The carrying amount of the asset is reduced as the allocation account is used 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 allocation account for accounts receivable based on the expected credit loss model as established in IFRS 9.

The estimates are based on recovery statistics, which indicate that after the eighth month of unpaid invoices, the possibility of collection is marginal, in other words, the probability of recovering an invoiced amount is minimal.

In Aguas Cordillera S.A. and its subsidiary Aguas Manquehue S.A., the debt of customers with more than 8 balances are provisioned at 100%. Debts for consumption transformed into payment agreements are provisioned at 100% of the agreed balance.

Notes receivable with overdue debt are provided for at 100%.

G. INVENTORIES

Materials, spare parts and supplies are stated at acquisition cost, which does not exceed net realizable value. The costing method corresponds to the weighted average cost. On a semi-annual basis, an impairment estimate is made for those materials that are damaged, partially or totally obsolete, or have not been in rotation for the last twelve months and their market price has fallen by more than 20%.

H. DIVIDEND PAYMENT POLICY

The Company's dividend policy, as ratified at the ordinary shareholders' meeting held on April 20, 2017, is to maintain as its dividend distribution policy the distribution of 50% of the net income for the corresponding fiscal year, i.e. 30% as a mandatory dividend and the remaining 20% as an additional dividend.

In addition to this, and with the prior authorization of the Ordinary Shareholders' Meeting, the remaining 50% may be distributed as an additional dividend, provided that the current level of capitalization of the Company is maintained and that it is compatible with the investment policies.



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I. FOREIGN CURRENCY TRANSACTIONS

Assets and liabilities denominated in foreign currencies are stated at the respective exchange rates in effect at the end of each year, as follows of each year, according to the following parities:

Currency	12-31-2021 \$	12-31-2020 \$
US Dollar	844.69	710.95
Euro	955.64	873.30

Assets and liabilities in foreign currencies are presented at the respective exchange rates in effect at the end of each year, according to the following parities:

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign currency gains and losses resulting from the settlement of these transactions and from the translation at closing exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the consolidated statement of comprehensive income. Exchange differences are recorded in the results of the period in which they accrue.

J. FINANCIAL LIABILITIES

Loans and similar items are initially recorded at fair value, net of transaction costs incurred. Subsequently, they are valued at amortized cost, using the actual interest rate, except for those transactions for which hedging contracts have been entered into, which are valued in accordance with the following paragraph.

K. PROVISIONS AND CONTINGENT LIABILITIES

Provisions are recognized when Aguas Cordillera S.A. and Subsidiaries have a present obligation as a result of past events, for which it is probable that resources will be used to settle the obligation and for which a reasonable estimate of the amount of the obligation can be made.

Provisions are quantified on the basis of the best information available on the event and its consequences, and are re-estimated at each accounting close. The provisions recorded are used to face the specific risks for which they were originally recognized, and are reviewed, in whole or in part, when such risks disappear or decrease.

Contingent liabilities are all those possible obligations arising as a result of past events, whose future materialization and associated financial loss is estimated to be unlikely. In accordance with IFRS, Aguas Cordillera S.A. and Subsidiary do not recognize any provision for these items, although, as required by the same standard, they are detailed in Note 16.

L. EMPLOYEE BENEFITS

The obligation for severance indemnities estimated to accrue to employees retiring from Aguas Cordillera S.A. and Aguas Manquehue S.A. is recorded at actuarial value, determined using the projected unit credit method. Actuarial gains and losses on severance indemnities arising from changes in the estimates of turnover rates, mortality, salary increases or discount rate are determined in accordance with IAS 19 in other comprehensive income, affecting directly to equity, which is subsequently reclassified to retained earnings.

The severance indemnity for years of service at Aguas Cordillera S.A. and Aguas Manquehue S.A. is governed by the provisions of the Labor Code, except for the amount of severance indemnity accrued at December 31, 2002 and the payment for dismissal of one salary without a cap on the amount or years, for employees who are part of the collective bargaining agreements in force and to whom, through their individual employment contract, the same benefit was extended. The amount accrued at that date is adjusted quarterly according to the variation of the consumer price index. In addition, the aforementioned collective bargaining agreements establish that the employees

who retire from Aguas Cordillera S.A. and Aguas Manquehue S.A. continue to accrue this benefit after December 2002.

Advances granted to personnel against these funds are presented net of current obligations. They will be charged to the final liquidation on an adjusted basis, in accordance with the stipulations of the aforementioned agreements.

M. SHARE-BASED PAYMENTS

In accordance with IFRS 2, the Group has recognized an expense (personnel costs) corresponding to the benefits granted by the Parent Company Suez to the employees of all subsidiaries worldwide, in the form of share-based payments, in consideration for services rendered, which benefit was subscribed by the employees of Aguas Cordillera and its subsidiary. These services are valued at the fair value of the instruments awarded and the effects are described in Note 20.

The share purchase plans implemented by Suez's parent company for employees of its subsidiaries around the world allow employees to subscribe to Company shares at a price below the market price.

The fair value of instruments awarded under employee stock purchase plans is estimated at the grant date based on the value of this discount granted to employees and the vesting period applicable to the share subscribed. As it is treated as a service provided by the employees to each subsidiary, in accordance with IFRS 2, Aguas Cordillera and its subsidiary recognize the cost of the agreement as an expense for the year, which is offset by a credit to other reserves in equity.

N. INCOME TAX AND DEFERRED TAXES

The income tax expense corresponds to the sum of income tax payable and the change in deferred tax assets and liabilities.



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Income tax payable is determined based on the taxable income for the period. The income tax payable of Aguas Cordillera S.A. and Subsidiary is calculated using the tax rates that have been approved, or are in the last approval process, at the closing date of the statement of financial position.

Deferred taxes are recognized on the basis of the differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the calculation of taxable income and are accounted for using 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 utilized. Deferred tax assets or liabilities are not recognized if the temporary differences arise from the initial recognition (except in a business combination) of other assets and liabilities in a transaction that does not affect taxable profit or financial results.

The carrying amount of deferred tax assets is reviewed at each statement of financial position date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the recovery of all or part of the asset.

Deferred tax assets and liabilities are measured at the tax rates that are expected to be in effect in the period in which the liability is settled or the asset realized, based on tax rates that have been enacted or substantively enacted at the end of the statement of financial position period. The measurement of deferred tax assets and liabilities reflects the tax consequences that would result from the manner in which Aguas Cordillera S.A. and Subsidiaries expect, at the reporting date, to recover or settle the carrying amounts of their assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset tax assets against tax liabilities and they relate to the same entity and tax authority.

0. ORDINARY INCOME

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 entity expects to be entitled in exchange for transferring goods or services to a customer. This fundamental principle should be applied based on a five-step model:

- (1) identification of the contract with the customer;
- (2) identification of the performance obligations of the contract;
- (3) determination of the transaction price;
- (4) allocation of the transaction price to the performance obligations; and
- (5) revenue recognition when (or as) performance obligations are satisfied.

Revenue recognition policy for sales of goods

Revenue from the sale of goods is recognized when the significant risk and rewards of ownership of the goods have been transferred, the Company retains no 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 are also measured reliably.

Revenue recognition policy for sales of services

Revenues from the sale of services are measured at fair value. Billings are made on the basis of actual consumption or work performed of the consideration receivable, net of returns, trade discounts and rebates, so that revenue is recognized when it is transferred to the customer and recovery is considered probable, the associated costs and possible discounts for erroneous collections can be estimated reliably.

The service area of the sanitation companies is divided into billing groups, which determines dates for readings and subsequent billing. This process is developed based on a monthly calendar, which generates that at the end of each month there are consumptions not read and, therefore, not billed.

For billing groups that have information on the basis of consumption actually read, the corresponding tariff will be applied.

In those cases in which the Company and its Subsidiary do not have all the consumption read, the best estimate of those revenues pending billing will be made, that is, based on the physical data of the previous month valued at the current rate, considering in both cases (billing or estimate) the normal rate or overconsumption, as appropriate.

The transfer of risks and benefits varies according to the company's line of business. For sanitary services companies, the provision of services and all associated charges are made according to actual consumption and a monthly provision is made for consumption made and not billed based on previous invoicing.

Method for determining service termination status

The provision of health services is verified through the measurement of consumption, in accordance with the provisions of the associated legal regulations.

Revenues from agreements with developers are recorded as ordinary income to the extent that certain conditions stipulated in each contract are met, which ensure that the associated economic benefit will flow to the Company.



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P. ENVIRONMENTAL INFORMATION

Assets of an environmental nature are those that are used on a lasting basis in the activity of the Company and Subsidiary, whose main purpose is the minimization of adverse environmental impacts and the protection and improvement of the environment, including the reduction or elimination of future pollution from the operations of Aguas Cordillera S.A. and its Subsidiary.

These assets are valued, as any other asset, at acquisition cost. The Company and Subsidiaries depreciate these assets on a straight-line basis over the estimated remaining useful lives of the various assets.

Q. CONSOLIDATED STATEMENTS OF CASH FLOWS

The statement of cash flows shows the cash movements during the period, which include the value added tax (VAT), determined by the direct method and with the following criteria:

Cash and cash equivalents: represent inflows and outflows of cash and cash equivalents, which are short-term, highly liquid investments with low risk of changes in value (term of less than 3 months from the date of contract and without restrictions).

Operating activities: represent activities typical of the normal operation of the business of the Company and its Subsidiary, as well as other activities not classified as investing or financing activities.

Investing activities: represent the acquisition, sale or disposal by other means of long-term assets and other investments not included in cash and cash equivalents.

Financing activities: represent activities that produce changes in the amount and composition of shareholders' equity and liabilities that are not part of ordinary activities.

R. CONSTRUCTION CONTRACTS

For construction contracts, the Company and its Subsidiary use the "Percentage of completion method" for the recognition of revenues and expenses related to a contract in progress. Under this method, revenues derived from the contract are compared to the contract costs incurred at the stage of completion, thereby disclosing the amount of revenues, expenses and profits that can be attributed to the executed portion of the contract.

Contract costs are recognized when incurred. When the outcome of a construction contract can be reliably estimated and it is probable that the contract will be profitable, contract revenue is recognized over the contract period. When it is probable that total contract costs will exceed total contract revenues, the estimated loss is recognized immediately as an expense for the year. When the outcome of a construction contract cannot be estimated with sufficient reliability, contract revenue is recognized only up to the limit of the contract costs incurred that likely to recover.

Aguas Cordillera S.A. and Subsidiary present as an asset the gross amount owed by customers for work on all contracts in progress for which the costs incurred plus recognized profits (minus recognized losses) exceed the partial billing. Partial billings not paid by customers and retentions are included in "Trade and other receivables".

Aguas Cordillera S.A. and Subsidiary present as a liability the gross amount due to customers for work on all contracts in progress for which partial billings exceed costs incurred plus recognized profits (minus recognized losses).

S. CAPITALIZED FINANCING COSTS

Interest-bearing loan policy:

Borrowing costs that are directly attributable to the acquisition, construction or production of assets that meet the conditions for qualification are capitalized, forming part of the cost of such assets.

Interest cost capitalization policy:

Interest paid or accrued on debt financing qualifying assets is capitalized, as stipulated in IAS 23. The aforementioned IAS 23 establishes that when the Entity acquires debt to finance investments, the interest on such debt must be deducted from financial expense and included in the financed construction work, up to the total amount of such interest, applying the respective rate to the disbursements made at the date of presentation of the financial statements.

T. NON-CURRENT ASSETS HELD FOR SALE OR TO BE DISTRIBUTED TO OWNERS

The company classifies as non-current assets (or group of assets for disposal) 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 closing date of the statement of financial position, active efforts have been initiated for their sale, and it is highly probable that the transaction will be completed during the period.

twelve months after such date.

Assets or groups subject to divestiture classified as held for sale are valued at the lower of their carrying amount or fair value minus costs to sell, and cease to be amortized from the moment they acquire this classification.

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:



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Assets in a single line item called "Non-current assets or groups of assets for disposal classified as held for sale". Liabilities that are part of a group of assets for disposal classified as held for sale shall be presented in the statement of financial position separately from other liabilities, i.e. in the line item "Liabilities included in groups of assets for disposal classified as held for sale". These assets and liabilities will not be offset, nor will they be presented as a single amount.

In the statement of comprehensive income, 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 minus costs to sell, or on disposal of the assets or disposal groups constituting the discontinued operation, is presented under the caption "Gain (loss) from discontinued operations".

U. CHANGE IN ACCOUNTING POLICY

As of September 30, 2020, the Company and its subsidiary decided to use the revaluation model for the asset class "Land" classified within the grouping property, plant and equipment. Thus, the value of this asset class will be periodically updated according to its market value.

The prospective application of this policy implied an increase in the value of property, plant and equipment of ThCh\$74,258,524. (See Note 10)

Aguas Cordillera S.A. and Subsidiaries

General Background

Name:	Aguas Cordillera S.A.
Type of entity:	Open stock corporation.
Legal address:	Avenida Presidente Balmaceda N° 1398, Santiago Chile.
Telephone:	(56-2) 569 2500
Fax:	(56-2) 569 2509
Taxpayer Identification Number (RUT):	96.809.310-K
P.O. Box:	1818 Santiago- centro
Business:	Capture, purification, distribution and disposal of potable water sewage treatment plant.
Subscribed and paid-in capital:	ThCh\$ 153,608,183
External auditors:	Ernst & Young
Unique Taxpayer Identification Number (RUT):	77.802.430-6

Corporate purpose

The corporate purpose of the Company and its subsidiary Aguas Manquehue S.A., as established in article two of its bylaws, is the provision of sanitary services, which includes the construction and operation of public utilities to produce and distribute potable water and collect and dispose of sewage.

Its current concession area is distributed in the districts of Vitacura, Las Condes, Lo Barnechea, Colina and Lampa.



Constitutive Documents

The company was incorporated on April 22, 1996, by means of a public deed granted at the Santiago Notary Office of Mr. René Benavente Cash, an extract of the bylaws was registered in the Commercial Registry of the Santiago Real Estate Registry of that 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, ratified on May 9, 1996.

The Company is registered in the Special Registry of reporting entities of the Superintendency of Securities and Insurance under No. 170. As a sanitary sector company, it is supervised by the Superintendency of Sanitary Services, in accordance with Law No. 18,902 and DFL No. 382 and No. 70, both of 1988.

Directorio

President: Marta Colet Gonzalo

Regular Directors: Camilo Larraín Sánchez (Vice Chairman)

Iván Yarur Sairafi

Daniel Tugues Andrés

General Manager: Eugenio Rodríguez Mingo

Percentage of parent company:

99,99003% direct

Proportion that represents the investment in the parent company's assets.

The investment in the company represents the proportion of 15.57%.

Business relationship with parent company and subsidiaries of the parent company

During the fiscal year ended December 31, 2021, the Company maintained interconnection contracts for potable water and sewage, leases, purchase and sales of materials with its parent company, which are paid within a maximum term of 30 days. Similar commercial relationships are expected to be maintained in the future.

Statements of financial position	2021 ThCh\$	2020 ThCh\$
ASSETS		
Current assets	22,830,465	18,593,041
Non-current assets	419,823,368	398,580,857
Total Assets	442,653,833	417,173,898
LIABILITIES		
Current liabilities	78,550,772	69,051,362
Non-current liabilities	88,292,010	91,704,771
Equity	275,810,781	256,417,513
Minority interest	270	252
Total Liabilities and Equity	442,653,833	417,173,898
STATEMENT OF COMPREHENSIVE INCOME		
Income from operations	74,958,304	70,582,730
Operating cost	(48,708,708)	(46,066,719)
Financial income (loss)	(666,476)	(1,274,458)
Other non-operating	(2,749,252)	(1,600,156)
Income tax	(2,720,176)	(4,535,997)
Minority interest	(18)	(14)
Earnings attributable to owners of the controlling entity	20,113,674	17,105,386
STATEMENT OF CASH FLOWS		
Cash flows provided by (used in) from operating activities	32,391,631	27,225,039
Cash flows provided by (used in) investing activities	(30,000,023)	(21,261,540)
Cash flows provided by (used in) financing activities	(2,383,148)	(7,318,788)
Net increase (decrease) in cash and cash equivalents	8,460	(1,355,289)
Cash and cash equivalents at beginning of period	3,741,504	5,096,793
Cash and cash equivalents at the end of the period	3,749,964	3,741,504
STATEMENT OF CHANGES IN EQUITY		
Issued capital	153,608,183	153,608,183
Other equity investments	(61,060,426)	(61,060,426)
Retained earnings (losses)	129,031,620	109,643,595
Other reserves	54,231,404	54,226,161
Total equity	275,810,781	256,417,513



Note 6. Related party disclosures

Balances and transactions with related entities

Transactions between the Company and its subsidiaries are on an arm's length basis. These transactions have been eliminated in the consolidation process and are not disclosed in this note.

Accounts receivable from related entities

Accounts receivable from related entities are originated in Chile, the currency of the transactions is in pesos, the maturities are 30 days and they are not collateralized.

Rut of related party	Name of related party	Nature of relationship	Nature of the transaction with related parties	Terms	Guarantees	12-31-2021 ThCh\$	12-31-2020 ThCh\$
61,808,000-5	Aguas Andinas S.A.	Controller	Collections, sale of materials, lease guarantees, contract for drinking water and sewage interconnections without interest, short-term loan in pesos	30 days	Without guarantees	61,432	91,807
61,808,000-5	Aguas Andinas S.A.	Controller	Lease guarantee	30 days	Without guarantees	6,061	1,116
61,808,000-5	Aguas Andinas S.A.	Controller	Sale Materials	30 days	Without guarantees	273	-
96,945,210-3	Ecoriles S.A.	Controller Related	Provision for dividends	30 days	Without guarantees	6,337	5,824
96,967,550-1	Análisis Ambientales S.A.	Controller Related	Provision for dividends	30 days	Without guarantees	3,699	3,174
96,828,120-8	Gestión y Servicios S.A.	Controller Related	Provision for dividends	30 days	Without guarantees	3,183	796
96,828,120-8	Gestión y Servicios S.A.	Controller Related	Sale of Materials	30 days	Without guarantees	3,100	-
Totals						102,717	102,717



Accounts payable to related entities

Accounts payable to related entities are originated in Chile, the currency of the transactions is in Chilean pesos.

Rut of related party	Name of related party	Nature of the relationship	Nature of the transaction with related parties	Terms	Guarantees	12-31-2021 ThCh\$	12-31-2020 ThCh\$
61,808,000-5	Aguas Andinas S.A.	Controller	Sewage interconnections, potable water interconnections, collections payable and leasing of real estate	30 days	No guarantees	4,383,737	3,938,425
61,808,000-5	Aguas Andinas S.A.	Controller Related	Loans and interest payable	30 days	No guarantees	31,980,686	31,094,653
61,808,000-5	Aguas Andinas S.A.	Controller	Dividend payable to Aguas Andinas S.A.	30 days	No guarantees	6,033,506	5,131,107
96,828,120-8	Gestión y Servicios S.A.	Controller Related	Sales of Materials	30 days	No guarantees	6,773	-
96,828,120-8	Gestión y Servicios S.A.	Controller Related	Leak Detection and Repair	30 days	No guarantees	-	2,010
96,828,120-8	Gestión y Servicios S.A.	Controller Related	Meter Verification Contract	30 days	No guarantees	7,686	65
96,945,210-3	Ecoriles S.A.	Controller Related	San Antonio Project	30 days	No guarantees	86,344	86,344
96,967,550-1	Análisis Ambientales S.A.	Controller Related	Laboratory Analysis and Sampling Service	30 days	No guarantees	98,397	69,644
76,080,553-K	Suez Advanced Solutions Chile Ltda.	Controller Related	Virtual Platform	30 days	No guarantees	1,912	4,341
76,080,553-K	Suez Advanced Solutions Chile Ltda.	Controller Related	Process reengineering and implementation of new information systems for customer service	30 days	Guarantee of faithful performance of contract for Th\$845,149	32,694	3,605
76,080,553-K	Suez Advanced Solutions Chile Ltda.	Controller Related	Specialized customer service	30 days	No guarantees	1,452	18,254
A85788073	Aquatec Proyectos para el sector del agua S.A.	Controller Related	Water resources Tranque la Dehesa dam	30 days	No guarantees	10,297	-
Totals						42,643,484	40,348,448

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Transactions with related entities

Transactions with related entities are originated in Chile, the currency of the transactions is in Chilean pesos.

Rut of related party	Name of related party	Nature of the relationship	País de Origen	Naturaleza de Transacciones con Partes Relacionadas	Type of currency	Current M\$			
						12-31-2021		12-31-2020	
						Amount	Effects on income (Charge) / Credit	Amount	Effects on income (Charge) / Credit
76,080,553-K	Suez Advanced Solutions Chile Ltda	Controller related	CL	Purchase of materials and maintenance Siebel and Aquacis virtual platform, consulting and evolutionary maintenance	CL	161,612	(108,578)	259,720	(211,255)
77,441,870-9	Suez Medioambiente Chile S.A.	Controller related	CL	Chamisero Plant	CL	-	-	423,119	-
77,441,870-9	Suez Medioambiente Chile S.A.	Controller related	CL	San Antonio Arsenic Plant	CL	-	-	2,658	-
65,113,732-2	Corporación Chilena de Investigación del Agua	Controller related	CL	Lease Service	CL	-	-	17,391	17,391
70,009,410-3	Asociación de Canalistas del Canal del Maipo	Director in Common	CL	Lease Batuco Canal water rights	CL	-	-	74,948	(62,981)
61,808,000-5	Aguas Andinas S.A.	Controller	CL	Potable water and sewage interconnections	CL	19,456,691	(16,350,160)	16,452,811	(19,009,879)
96,967,550-1	Análisis Ambientales S.A.	Controller related	CL	Laboratory Services	CL	-	-	672,897	(569,282)
61,808,000-5	Aguas Andinas S.A.	Controller	CL	Obtaining loans	CL	7,628,000	-	22,090,000	-
61,808,000-5	Aguas Andinas S.A.	Controller	CL	Loan repayment	CL	(9,437,700)	-	(8,150,000)	-
61,808,000-5	Aguas Andinas S.A.	Controller	CL	Dividend Payment	CL	-	-	(21,387,705)	-
96,945,210-3	EcoRiles S.A.	Controller related	CL	Dividend Collection	CL	19,231	-	-	-
96,967,550-1	Análisis Ambientales S.A.	Controller related	CL	Dividend Collection	CL	5,000	-	-	-

The materiality criterion for reporting transactions with related entities is amounts greater than ThCh\$100,000.

As of fiscal year 2020, it was agreed that directors would not receive remuneration for this work.

Detail of related entities and transactions with related entities between Directors and Executive Officers

The Company's management is not aware of the existence of transactions between related parties and directors and/or executives, other than their per diems and remuneration.

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Summarized Financial Statements

Aguas del Maipo 12-2021

Fiscal year ended December 31, 2021 and 2021



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Note 1. General information

Aguas del Maipo S.A. (hereinafter the "Company") is a closed corporation. Its legal address is Avenida Presidente Balmaceda N° 1398, Santiago, Chile and its Taxpayer Identification Number is 76.190.084-6.

Aguas del Maipo S.A. was incorporated as a closed corporation by public deed on April 1, 2011 in Santiago, before the Notary Public Mr. Iván Torrealba Acevedo.

In June 2012, the Company's capital stock was increased by issuing 7,517,296 new paid-in shares. These shares were subscribed and paid by Aguas Andinas S.A., Aguas Cordillera S.A., Aguas Andinas S.A. and Aguas Cordillera S.A.

and Aguas Manquehue S.A. through the contribution in domain to the Company, of the shares of the open joint stock company called Eléctrica Puntilla S.A.

In August 2012, in an Extraordinary Shareholders' Meeting, the merger was agreed by incorporation of the company Gestión y Servicios Dos S.A., which contributed its total assets, liabilities and equity to Aguas del Maipo S.A., becoming the legal successor of the absorbed company.

The Company's purpose is to carry out all types of activities related to water use rights, the development and exploitation of any energy project derived from the use and exploitation of facilities and natural assets of sanitation companies, their products and/or by-products, including electric cogeneration, biogas generation and hydroelectricity.

The direct holding company is Aguas Andinas S.A., whose direct controlling entity is Inversiones Aguas Metropolitanas S.A. ("IAM"), a corporation controlled by Suez Inversiones Aguas del gran Santiago Ltda. ("IAM"), a corporation that is controlled by Suez Inversiones Aguas del gran Santiago Ltda. ("IAGSA") which is controlled by Suez Andinas A.A., its controlling entity is Suez Spain, S.L., an entity based in Spain and one of the largest sanitary services operators worldwide, which in turn is controlled by Suez Groupe, S.A.S. (France).

Following the Takeover Bid agreement approved by the Boards of Directors of Suez and Veolia Environnement on May 14, 2021, the aforementioned Takeover Bid for the entire share capital of Suez, S.A. was successfully completed on January 10, 2022 and enabled Veolia Environnement to acquire 86.22% of the share capital and voting rights in Suez, S.A. The Takeover Bid was successfully completed on January 10, 2022. successfully concluded on January 10, 2022 and enabled Veolia Environnement to acquire 86.22% of the capital and voting rights in Suez, S.A. The Tender Offer was reopened from January 12 to January 27, 2022, ending with an acceptance rate of 95.95%. In accordance with French AMF (Autorité des marchés financiers) regulations, Veolia Environnement will carry out a mandatory squeeze-out to acquire all of the Suez, S.A. shares it does not own and the latter will be delisted from Euronext Paris and Euronext Brussels.

Note 2. Basis of preparation and accounting policies

2.1 Basis of preparation

These financial statements correspond to the statements of financial position as of December 31, 2021 and 2020 and the statements of comprehensive income, changes in shareholders' equity and cash flows for the years then ended, which have been prepared in accordance with International Accounting Standards (IAS), issued by the International Accounting Standards Board (hereinafter "IASB"), and represent the full, explicit and unreserved adoption of the aforementioned IFRS.

The Company complies with all legal conditions of the environment in which it develops its operations, presents normal operating conditions in each area in which it develops its activities, its projections show a profitable operation and has the capacity to access the financial system to finance its operations, which in the opinion of Management 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

These financial statements correspond to the statements of financial position as of December 31, 2021 and 2020 and the statements of comprehensive income, changes in equity and cash flows for the years then ended, which have been prepared in accordance with International Accounting Standards (IAS), issued by the International Accounting Standards Board (hereinafter "IASB"), and represent the full, explicit and unreserved adoption of the aforementioned IFRS.

New accounting pronouncements

The standards and interpretations, as well as improvements and amendments to IFRS that have been issued, 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.



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Amendments	Date of mandatory application
IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16 - Benchmark interest rate reform - phase 2.	Annual periods beginning on or after January 1, 2021
IFRS 16 Rent reductions related to Covid-19, subsequent to June 30, 2021	Annual periods beginning on or after January 1, 2021

The standards and interpretations, as well as improvements and amendments to IFRS, that have been issued but are not yet effective as of the date of these financial statements are detailed below. The Company has not applied these standards early.

Standards and Interpretations	Date of mandatory application
IFRS 17, Insurance Contracts	Annual periods beginning on or after January 1, 2023

Amendments	Date of mandatory application
IFRS 3 Reference to the Conceptual Framework	Annual periods beginning on or after January 1, 2022
IFRS 16 Property, plant and equipment: products obtained before intended use	Annual periods beginning on or after January 1, 2022
IAS 37 Onerous Contracts - cost of performance of a contract	Annual periods beginning on or after January 1, 2022
IAS 1 Classification of liabilities as current or non-current "IAS 8	Annual periods beginning on or after January 1, 2023
IAS 8 Definition of accounting estimates	Annual periods beginning on or after January 1, 2023
IAS 1 Disclosure of accounting policies	Annual periods beginning on or after January 1, 2023
IAS 12 Deferred taxes related to assets and liabilities arising from a single transaction.	Annual periods beginning on or after January 1, 2023
IFRS 10 and IAS 28 Consolidated Financial Statements - sale or contribution of assets between an investor and its associate or joint venture.	To be determined

The Company's management believes that the adoption of the Standards, Amendments and Interpretations described above, which may apply to Aguas del Maipo, are in the process of evaluation and it is estimated that, at the date of their first application, they would not have a significant impact on the Group's consolidated financial statements. Management is periodically evaluating 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 declares that all the principles and criteria included in the International Financial Reporting Standards (IFRS) have been applied. The Board of Directors, at its meeting held on February 11, 2022, approved these financial statements.

The financial statements of Aguas del Maipo S.A. for the year 2020 were approved by its Board of Directors at its meeting held on March 19, 2021.

Estimates have been used in the preparation of the financial statements:

- Useful life of fixed and intangible assets.
- Impairment losses on assets.
- Revenues from services pending billing.
- 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 the comparative financial statements, it is possible that events that may occur in the future, such as what happened in this period with respect to Covid-19, may make it necessary to modify them (upward or downward) in future periods, which would be recorded prospectively at the time the variation is known, recognizing the effects of such changes in the corresponding future financial statements.

2.2 Accounting policies

The principal accounting policies adopted 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. The recognition and measurement basis is the cost method.

i. Intangible assets acquired separately:

Intangible assets acquired separately are stated at cost minus accumulated amortization and accumulated impairment losses. Amortization is calculated on a straight-line basis using the estimated useful lives. Estimated useful lives and the method of

The amortization charge is reviewed at the end of each reporting period and the effect of any change in the estimate is accounted for prospectively.

ii. Amortization method for intangible assets:

Intangible assets with finite lives

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 method of amortization.

Computer software

The estimated useful life for software is 4 years; for other assets with a definite 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 of indefinite useful life

Intangible assets with indefinite useful lives correspond mainly to water rights, which were obtained on an indefinite basis, as established in the acquisition contracts and the rights obtained from the General Directorate of Water, which depends on the Ministry of Public Works.



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Determination of useful life

Factors to be considered in estimating useful life include, but are not limited to, 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 that affect the capacity to generate profits.

The useful life may require modifications over time due to changes in estimates as a result of changes in assumptions about the aforementioned factors.

B. PROPERTY, PLANT AND EQUIPMENT

The Company uses the cost method for the valuation of Property, Plant and Equipment. The 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 future economic benefits associated with the fixed asset items will flow to the Company and the cost of the item can be reliably determined. The value of the replaced component is derecognized for accounting purposes.

All other repairs and maintenance are charged to income for 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 entity during the period in which they generate economic benefits. For this purpose, the Company uses the straight-line depreciation method over their technical useful life, which is based on studies prepared by independent experts (external specialist companies). The residual value and useful life of the assets are reviewed, and adjusted if necessary, at each closing of the Statement of Financial Position.

When the value of an asset exceeds its estimated recoverable amount, its value is written down immediately to its recoverable amount.

Useful lives:

The useful lives considered for purposes of calculating depreciation are based on technical studies prepared by specialized external companies, which are reviewed as new information arises that allows considering that the useful life of an asset has been modified.

The allocation of total useful life for assets is made on the basis of several factors, including the nature of the equipment. Such factors generally include:

1. Nature of the component materials of the equipment or constructions.
2. Means of operation of the equipment.
3. Intensity of use.
4. Legal, regulatory or contractual limitations.

The useful life range (in years) by type of asset is as follows:

ITEM	Useful life (years) Minimum	Useful life (years) Maximum
Buildings	25	25
Machinery	7	15
Wastewater treatment plants	10	15
Other facilities	10	40

Policy for estimating costs for dismantling, removal or rehabilitation of property, plant and equipment:

Due to the nature of the assets being constructed in the Company and given that there are no contractual obligations or other constructive requirements such as those mentioned by IFRS, the concept of decommissioning costs is not applicable at the date of these financial statements.

Fixed asset sales policy

Gains or losses on the sale of property, plant and equipment are calculated by comparing the proceeds obtained with the carrying value and are recorded in the statement of comprehensive income.

C. IMPAIRMENT OF TANGIBLE AND INTANGIBLE ASSETS EXCEPT GOODWILL

At each balance sheet date, the Company reviews the carrying amounts of its tangible and intangible assets with definite useful lives to determine whether there are indicators that such assets have suffered an impairment loss. If such indicators exist, the recoverable amount of the assets is estimated to determine the amount of the impairment loss.

impairment loss (if any). When it is not possible to estimate the recoverable amount of a particular 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 when there are indicators that the asset may have suffered impairment before the end of that period.

The recoverable amount is the higher of fair value minus costs to sell and value in use. In estimating value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects both current market conditions and the time value of money, as well as 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 a loss in income. impairment 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). cash-generating unit) in prior years.



D. LEASES

The Company evaluates its lease contracts in accordance with IFRS 16, i.e. whether the right to control the use of an identified asset is transferred 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 the use of an identified asset; and ii) the right to direct the use of the asset.

When the Company acts as lessee, at the inception of the lease (i.e. on the date 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, minus accumulated depreciation and accumulated impairment losses. The right-of-use asset is depreciated over the lease term. To determine whether the right-of-use asset is impaired, the same criteria detailed in Note 2.

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 assessment of

an option to purchase or change in the amounts payable). Interest expense is recognized as a finance cost in profit or loss for the period.

Short-term leases, equal to or less than one year, or leases of low-value assets are exempt from the application of the recognition criteria described above, recording the payments associated with the lease 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 or finance lease, based on the substance of the transaction. Leases in which substantially all the risks and rewards incidental to ownership are transferred are classified as operating leases.

of the underlying asset are classified as finance leases.

The remaining 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 to acquire or sell the asset. Investments are derecognized when the rights to receive cash flows from the investments have been transferred and the Company has transferred substantially all of the

risks and benefits derived from its ownership.

Financial assets are classified in the following categories:

- Financial assets at fair value through profit or loss.
- 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 at the time of initial recognition. The Company invests in low risk instruments, which comply with the classification standards established in its investment policies. Thus, Mutual Investment 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). Time 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 issuing institutions of these instruments correspond to banking companies or subsidiaries of banks, with a risk rating of N-1 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 in the economy).

i. Actual interest rate method

The actual interest rate method corresponds to the method of calculating the amortized cost of a financial asset or liability and the allocation of interest income or expense over the entire period.

The actual interest rate corresponds to the rate that exactly discounts the estimated future cash flows receivable over 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 the classification of an asset at fair value through other comprehensive income, the 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 as a principle.

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.

Aguas del Maipo S.A. holds shares of Sociedad Eléctrica Puntilla S.A., which have been valued at fair value at the acquisition date, as established in IFRS 9. They are subsequently measured at cost since there is no active market, as established in IFRS 9.

provided for in the same rule.

iv. Financial assets at amortized cost

Loans and receivables

Trade, 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.

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Loans and receivables are valued at amortized cost using the actual interest rate method, minus any impairment losses, except for short-term receivables where the recognition of interest would be immaterial.

Trade and other receivables

Trade and other receivables are initially recognized at fair value and are recorded net of allocations for doubtful accounts or those with a low probability of collection.

The trade debtors policy is subject to the credit policy, which establishes the payment conditions, as well as the different scenarios to be agreed upon for delinquent customers.

Impairment policy for trade and other accounts receivable

The Company periodically evaluates impairment losses affecting its financial assets. The amount is recorded in the allocation account. The carrying amount of the asset is reduced as the allocation account is used and the loss is recognized in the statement of income.

comprehensive income within "other expenses". When an account receivable is uncollectible, it is recorded against the allocation account for accounts receivable based on the expected credit loss model as established in IFRS 9.

Estimates are based on the following historical situation:

considering the recovery statistics, which indicate that after the fifth month of unpaid invoices, the possibility of collection is marginal, in other words, the probability of recovering an invoiced amount is minimal.

F. DIVIDEND PAYMENT POLICY

The Company's dividend policy, as established in Article 79 of Law 18,046 governing corporations, is to distribute at least 30% of the net income of each year. 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 with the prior authorization of the ordinary shareholders' meeting, the remaining 70% may be distributed as an additional dividend, provided that it is maintained at the Company's current level of capitalization and is compatible with the investment policies.

G. FOREIGN CURRENCY TRANSACTIONS

Assets and liabilities denominated in foreign currencies are presented at the respective exchange rates in effect at the end of each year, according to the following parities:

Currency	12-31-2021 \$	12-31-2020 \$
US Dollar	844.69	710.95
Euro	955.64	873.30

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign currency gains and losses resulting from the settlement of these transactions and from the translation at closing exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of comprehensive income.

Exchange differences are recorded in the results of the year in which they accrue.

H. FINANCIAL LIABILITIES

Loans and similar items are initially recorded at fair value, net of transaction costs incurred. Subsequently, they are valued at amortized cost, using the actual 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 it will use resources to settle the obligation and for which it can make a reasonable estimate of the amount of the obligation.

Provisions are quantified on the basis of the best information available on the event and its consequences, and are re-estimated at each accounting close. The provisions recorded are used to face the specific risks for which they were originally recognized, and are reviewed, in whole or in part, when such risks disappear or decrease.

Contingent liabilities are all those possible obligations arising as a result of past events, whose future materialization and associated financial loss is estimated to be of low probability. In accordance with IFRS, the

Company does not recognize any provision for these items, although, as required by the same standard, they are detailed in case they exist.

J. EMPLOYEE BENEFITS

The Company has 2 employees, distributed in 1 manager and 1 technician.

Policies on defined benefit plans

The employees of Aguas del Maipo S.A. are governed by the rules established in Articles 159, 160 and 161 of the Labor Code.

K. INCOME TAX AND DEFERRED TAXES

The income tax expense corresponds to the sum of income tax payable and the change in deferred tax assets and liabilities.

Income tax is determined based on the taxable income for the period. The income tax payable by the Company is calculated using the tax rates that have been approved, or are in the last approval process, at the closing date of the statement of financial position.

Deferred taxes are recognized on the basis of the differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the calculation of taxable income and are accounted for using 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 utilized. The following are not recognized

deferred tax assets or liabilities if the temporary differences arise from the lower of the value or initial recognition (except in a business combination) of other assets and liabilities in a transaction that does not affect tax results or financial results.



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The carrying amount of deferred tax assets is reviewed at each statement of financial position date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the recovery of all or part of the asset.

Deferred tax assets and liabilities are measured at the tax rates that are expected to be in effect in the period in which the liability is settled or the asset realized, based on tax rates that have been enacted or substantively enacted by the end of the statement of financial position 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 offset tax assets against tax liabilities and they relate to the same entity and tax authority.

L. ORDINARY INCOME

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 entity expects to be entitled in exchange for transferring goods or services to a customer. This fundamental principle should be applied on an accrual basis.

five-step model:

- (1) identification of the contract with the customer;
- (2) identification of the performance obligations of the contract;
- (3) determination of the transaction price;
- (4) allocation of the transaction price to performance obligations; and
- (5) revenue recognition when (or to the extent that performance obligations are satisfied).

Revenue recognition policy for sales of goods

Revenue from sales of goods is recognized once the significant risk and rewards of ownership of the goods have been transferred, the Company retains no 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 are also reliably measurable.

Revenue recognition policy for sales of services

Revenues from the sale of services are measured at fair value. Invoicing is made on the basis of actual consumption or work performed of the consideration receivable, net of returns, trade discounts and rebates.

Therefore, revenue is recognized when the risk is transferred to the buyer, recovery is considered probable, associated costs and possible discounts for erroneous collections can be reliably estimated.

M. ENVIRONMENTAL INFORMATION

Assets of an environmental nature are those that are used on a lasting basis in the Company's activity, whose main purpose is the minimization of adverse environmental impacts and the protection and improvement of the environment, including the reduction or elimination of future pollution from the Company's operations.

These assets are valued, as any other asset, at acquisition cost. The Company depreciates these items on a straight-line basis over the estimated remaining useful lives of the various items.

N. STATEMENTS OF CASH FLOWS

The statement of cash flows shows the cash movements during the year, which include the value added tax (VAT), determined by the direct method and with the following criteria:

Cash and cash equivalents: Represent inflows and outflows of cash and cash equivalents, meaning short-term investments of high liquidity and low risk of variations in their value (term of less than 3 months, from the date of their contraction and without restrictions).

Operating activities: These represent activities typical of the normal operation of the Company's business, as well as other activities not classified as investing or financing activities.

Investing activities: These represent the acquisition, sale or disposal by other means of long-term assets and other investments not included in cash and cash equivalents.

Financing activities: These represent activities that produce changes in the amount and composition of shareholders' equity and liabilities that are not part of ordinary activities.

O. RECLASSIFICATIONS

For the year ended December 31, 2021, no reclassifications have been made.



RELATED ENTITY DISCLOSURES

Balances and transactions with related entities

Transactions between the Company and related entities are on an arm's length basis.

Accounts receivable from related entities

RUT Related party	Name of Related Party	Nature of the relationship	Country of Origin	Nature of transactions with related parties	Type of currency	Term	Guarantees	Current (ThCh\$)	
								Dec-21	Dec-20
61,808,000-5	Aguas Andinas S.A.	Controller	CL	La Farfana office lease guarantee	CLP	30 days	No Guarantees	744	698
Total Cuentas por Cobrar								744	698

Current accounts payable to related entities

RUT Related party	Name of Related Party	Nature of the relationship	Country of Origin	Nature of transactions with related parties	Type of currency	Term	Guarantees	Current (ThCh\$)	
								Dec-21	Dec-20
61,808,000-5	Aguas Andinas S.A.	Controller	CL	Biogas Supply	CLP	30 days	No Guarantees	104,697	184,483
61,808,000-5	Aguas Andinas S.A.	Controller	CL	Loan	CLP	30 days	No Guarantees	5,912,500	5,411,500
61,808,000-5	Aguas Andinas S.A.	Controller	CL	Interest	CLP	30 days	No Guarantees	398,656	329,907
76,078,231-9	Emp. Dep. Agua Serv. Mapocho-Trebal Ltda.	Controller Related	CL	Operation of the purification plant Biogás la Farfana, control and monitoring of electric energy costs.	CLP	30 days	No Guarantees	134,567	30,990
Total Accounts Payable								6,550,420	5,956,880

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Transactions with related entities

RUT Related party	Name of Related Party	Nature of the relationship	Country of origin	Nature of Related Party Transactions	Type of currency	Current (ThCh\$)			
						12-31-2021		12-31-2020	
						Amount	Effects on income (Charge) / Credit	Amount	Effects on income (Charge) / Credit
61,808,000-5	Aguas Andinas S.A.	Controller	CL	Biogas Supply	CLP	214,619	(106,987)	362,572	(177,916)
61,808,000-5	Aguas Andinas S.A.	Controller	CL	Obtaining loans	CLP	501,000	(68,749)	240,000	(119,163)
61,808,000-5	Aguas Andinas S.A.	Controller	CL	Loan repayment	CLP	-	-	(335,000)	-
76,078,231-9	Emp. Dep. Agua Serv. Mapocho-Trebal Ltda.	Controller Related	CL	Biogas Plant Operation and Maintenance Services	CLP	242,697	(220,485)	198,553	(168,251)

The materiality criterion for reporting transactions with related entities is amounts greater than ThCh\$100,000.

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AGUAS DEL MAIPO S.A.

General background

Name: Aguas del Maipo S.A.

Type of entity: Closed corporation, governed by the provisions of the Articles of Incorporation and the applicable legal provisions.

Address: Avenida Presidente Balmaceda N° 1398, Santiago, Chile.

Telephone : (56-2) 569 21 18

Tax ID: 76.190.084-6

Subscribed and paid-in capital: ThCh\$ 7,971,221

External auditors: EY Chile

Unique Taxpayer Identification Number (RUT): 77.802.430-6

Corporate purpose

The purpose of the Company is to carry out all types of activities carried out with water exploitation rights, the development and exploitation of any energy project derived from the use and exploitation of facilities and natural assets of sanitary water companies, their products and/or by-products, including electric cogeneration, biogas generation and hydroelectricity.

Constitutive Documents

Aguas del Maipo S.A. was incorporated on April 1, 2011, through a public deed granted at the Santiago Notary Office of Mr. Ivan Torrealba Acevedo, an extract of the bylaws was registered in the Commercial Registry of the Santiago Real Estate Registry of that year, on Page 19364 No. 14746 of the Santiago Commercial Registry for the year 2011.

Directory

President: Marta Colet Gonzalo

Senior Vice-Presidents: Eugenio Rodriguez Mingo, Iván Yarur Sairafi

General Manager: Orlando Salgado Cespedes

Percentage of parent company interest: 82.64996%.

Proportion that represents the investment in the Parent Company's assets:

The investment in the company represents a proportion of: 0.29%.

Business Relationship with Parent Company

During the business year ended December 31, 2021, the Company maintained contracts for the supply of biogas and leases with its Parent Company, which are in accordance with market conditions. Similar commercial relationships are expected to be maintained in the future.

STATEMENTS OF FINANCIAL POSITION	2021 ThCh\$	2020 ThCh\$
ASSETS		
Current Assets	2,316,241	1,308,730
Non-Current Assets	11,725,683	12,188,311
Total Assets	14,041,924	13,497,041
LIABILITIES		
Current Liabilities	6,609,241	5,990,531
Non-Current Liabilities	1,859	4,272
Equity	7,430,824	7,502,238
Total Liabilities and Equity	14,041,924	13,497,041

COMPREHENSIVE INCOME STATEMENT	2021 ThCh\$	2020 ThCh\$
Ordinary Revenues	896,583	339,931
Cost of Operations	(1,340,491)	(1,341,031)
Financial Income (Loss)	(68,981)	(119,509)
Other non-operating	58,688	26,375
Income Taxes	382,787	99,699
Income for the year	(71,414)	(994,535)

CASH FLOW STATEMENT	2021 ThCh\$	2020 ThCh\$
Cash flows provided by (used in) (used in) operating activities	(509,667)	73,629
Cash flows provided by (used in) investing activities	-	-
Cash flows provided by (used in) from (used in) financing activities	501,000	(95,000)
Incremento (disminución) neto en efectivo y equivalente al efectivo	(8,667)	(21,371)
Net increase (decrease) in cash and cash equivalents	10,688	32,059
Cash and Cash Equivalents Final Cash Balance	2,021	10,688

STATEMENT OF CHANGES IN EQUITY	2021 ThCh\$	2020 ThCh\$
Issued capital	7,971,221	7,971,221
Other equity interests	(410,716)	(410,716)
Retained earnings (losses)	(129,681)	(58,267)
Final balance, equity	7,430,824	7,502,238

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Summarized Financial Statements Environmental Analysis 12-2021

Fiscal year ended December 31, 2021



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Note 1. General information

Análisis Ambientales S.A. (hereinafter the "Company") is a closely-held corporation. Its legal address is Avenida Presidente Balmaceda N°1398, Santiago, Chile and its tax identification number is 96.967.550-1.

Análisis Ambientales S.A. was incorporated as a closed corporation by public deed on August 20, 2001 in Santiago, before the Notary Public Mr. Iván Torrealba Acevedo. An extract of the bylaws was published in the Official Gazette of September 20, 2001.

The purpose of the Company is to perform 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 holding company is Aguas Andinas S.A., whose direct controlling entity is Inversiones Aguas Metropolitanas S.A. ("IAM"), a corporation controlled by Suez Inversiones Aguas del gran Santiago Ltda. ("IAM"), a corporation that is controlled by Suez Inversiones Aguas del gran Santiago Ltda. ("IAGSA") which is controlled by Suez Andinas A.A., its controlling entity is Suez Spain, S.L., an entity based in Spain and one of the largest sanitary services operators worldwide, which in turn is controlled by Suez Groupe, S.A.S. (France).

Following the Takeover Bid agreement approved by the Boards of Directors of Suez and Veolia Environnement on May 14, 2021, the aforementioned Takeover Bid for the entire share capital of Suez, S.A. was successfully completed on January 10, 2022 and enabled Veolia Environnement to acquire 86.22% of the share capital and voting rights in Suez, S.A. The Takeover Bid was successfully completed on January 10, 2022. successfully concluded on January 10, 2022 and enabled Veolia Environnement to acquire 86.22% of the capital and voting rights in Suez, S.A. The Tender Offer was reopened from January 12 to January 27, 2022, ending with an acceptance rate of 95.95%. In accordance with French AMF (Autorité des marchés financiers) regulations, Veolia Environnement will carry out a mandatory squeeze-out to acquire all of the Suez, S.A. shares it does not own and the latter will be delisted from Euronext Paris and Euronext Brussels.

Note 2. Basis of preparation and accounting policies

2.1 Basis of preparation

These financial statements correspond to the statements of financial position as of December 31, 2021 and 2020 and the statements of comprehensive income, changes in shareholders' equity and cash flows for the years then ended, which have been prepared in accordance with International Accounting Standards (IAS), issued by the International Accounting Standards Board (hereinafter "IASB"), and represent the full, explicit and unreserved adoption of the aforementioned IFRS.

The Company complies with all legal conditions of the environment in which it develops its operations, presents normal operating conditions in each area in which it develops its activities, its projections show a profitable operation and has the capacity to access the financial system to finance its operations, which in the opinion of Management 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 Company's financial statements are presented in the currency of the primary economic environment in which the Company operates (functional currency). For financial statement purposes, the results and financial position are expressed in Chilean pesos (rounded in thousands of pesos), which is the functional currency and the presentation currency for the financial statements.

New accounting pronouncements

The standards and interpretations, as well as improvements and amendments to IFRS that have been issued, 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.



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Amendments	Mandatory application date
IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16 - Benchmark Interest Rate Reform - Phase 2	Annual periods beginning on or after January 1 2021
IFRS 16 Rent reductions related to Covid-19, after June 30, 2021.	Annual periods beginning on or after January 1 2021

The standards and interpretations, as well as improvements and amendments to IFRS, that have been issued but are not yet effective as of the date of these financial statements are detailed below. The Company has not applied these standards early.

Standards and interpretations	Mandatory application date
NIIF 17, Insurance Contracts	Annual periods beginning on or after January 1 2023

Amendments	Mandatory application date
IFRS 3 Reference to the Conceptual Framework	Annual periods beginning on or after January 1 2022
IFRS 16 Property, plant and equipment: proceeds obtained before intended use	Annual periods beginning on or after January 1 2022
IAS 37 Onerous contracts - cost of fulfilling a contract	Annual periods beginning on or after January 1 2022
IAS 1 Classification of liabilities as current or non-current	Annual periods beginning on or after January 1 2023
IAS 8 Definition of accounting estimates	Annual periods beginning on or after January 1 2023
IAS 1 Disclosure of accounting policies	Annual periods beginning on or after January 1 2023
IAS 12 Deferred taxation related to assets and liabilities arising from a single transaction	Annual periods beginning on or after January 1 2023
IFRS 10 and IAS 28 Consolidated Financial Statements - sale or contribution of assets between an 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 may be applicable to Análisis Ambientales S.A., are in the process of evaluation and it is estimated that they would not have a significant impact on the consolidated financial statements of the Group in the year of their first application.

Management is periodically evaluating these implications.

Responsibility for information and estimates

The information contained in these financial statements is the responsibility of the Company's Board of Directors, which declares that all the principles and criteria included in the International Financial Reporting Standards (IFRS) have been applied. The Board of Directors, at its meeting held on February 11, 2022, approved these financial statements.

The financial statements of Análisis Ambientales S.A. for the year 2020 were approved by its Board of Directors at its meeting held on March 19, 2021.

Estimates have been used in the preparation of the financial statements:

- Useful life of fixed and intangible assets.
- Impairment losses on assets.
- Revenues from services pending billing.
- 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 the comparative financial statements, it is possible that events that may occur in the future, such as what happened in this period with respect to Covid-19, may make it necessary to modify them (upward or downward) in future periods, which would be recorded prospectively at the time the variation is known, recognizing the effects of such changes in the corresponding future financial statements.

2.2 Accounting policies

The principal accounting policies adopted 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. The recognition and measurement basis is the cost method.

I. Intangible assets acquired separately:

Intangible assets acquired separately are stated at cost minus accumulated amortization and accumulated impairment losses. Amortization is calculated on a straight-line basis using estimated useful lives. The estimated useful lives and amortization method are reviewed at the end of each reporting period and the effect of any change in estimate is accounted for prospectively.

II. Amortization method for intangible assets:

Intangibles definite 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 method of amortization.

Computer software

The estimated useful life for software is 4 years; for other assets with a definite 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 of indefinite useful life

Intangible assets with indefinite useful lives correspond mainly to water rights, which were obtained on an indefinite basis, as established in the acquisition contracts and the rights obtained from the General Directorate of Water, which is part of the Ministry of Public Works.



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Determination of useful life

Factors to be considered in estimating useful life include, but are not limited to, 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 that affect the capacity to generate profits.

The useful life may require modifications over time due to changes in estimates as a result of changes in assumptions about the aforementioned factors.

B. PROPERTY, PLANT AND EQUIPMENT

The Company uses the cost method for the valuation of Property, Plant and Equipment, except for land, which is valued using the revaluation method. The 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 future economic benefits associated with the fixed asset items will flow to the Company and the cost of the item can be reliably determined. The value of the replaced component is derecognized for accounting purposes.

All other repairs and maintenance are charged to income for the year in which they are incurred.

Depreciation method and estimated useful lives 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 entity during the period in which they generate economic benefits. For this purpose, the Company uses the straight-line depreciation method over their technical useful life, which is based on studies prepared by independent experts (external specialist companies). The residual value and useful life of the assets are reviewed, and adjusted if necessary, at each closing of the Statement of Financial Position.

When the value of an asset exceeds its estimated recoverable amount, its value is written down immediately to its recoverable amount.

Useful lives:

The useful lives considered for purposes of calculating depreciation are based on technical studies prepared by specialized external companies, which are reviewed as new information arises that allows considering that the useful life of an asset has been modified.

The allocation of total useful life for assets is made on the basis of several factors, including the nature of the equipment. Such factors generally include:

1. Nature of the component materials of the equipment or constructions.
2. Means of operation of the equipment.
3. Intensity of use.
4. Legal, regulatory or contractual limitations.

The useful life range (in years) by type of asset is as follows:

ITEM	Useful life (years) Minimum	Useful life (years) Maximum
Buildings	25	80
Machinery	5	15
Fixtures and fittings	10	10
Computer equipment	4	4
Leasehold improvements	5	5
Complementary works	15	40
Other facilities	10	30

Policy for estimating costs for dismantling, removal or rehabilitation of property, plant and equipment:

Due to the nature of the assets being constructed in the Company and given that there are no contractual obligations or other constructive requirements such as those mentioned by IFRS, the concept of decommissioning costs is not applicable at the date of these financial statements.

Fixed asset sales policy

Gains or losses on the sale of property, plant and equipment are calculated by comparing the proceeds obtained with the carrying value and are recorded in the statement of comprehensive income.

C. IMPAIRMENT OF TANGIBLE ASSETS AND INTANGIBLE ASSETS EXCEPT GOODWILL

At each balance sheet date, the Company reviews the carrying amounts of its tangible and intangible assets with definite useful lives to determine whether there are indicators that such assets have suffered an impairment loss. If 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 a particular 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 when there are indicators that the asset may have suffered impairment before the end of that period.

The recoverable amount is the higher of fair value minus costs to sell and value in use. In estimating value in use, the estimated future cash flows are discounted 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 income.

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.



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D. LEASES

The Company evaluates its lease contracts in accordance with IFRS 16, i.e. whether the right to control the use of an identified asset is transferred 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 the use of an identified asset; and ii) the right to direct the use of the asset.

When the Company acts as lessee, at the inception of the lease (i.e. on the date 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, minus accumulated depreciation and accumulated impairment losses. The right-of-use asset is depreciated over the lease term. To determine whether the right-of-use asset is impaired, the same criteria detailed in Note 2.

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 the payments or in the assessment of a

option to purchase or change in the amounts payable). Interest expense is recognized as a finance cost in profit or loss for the period.

Short-term leases, equal to or less than one year, or leases of low-value assets are exempt from the application of the recognition criteria described above, recording the payments associated with the lease 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 or finance lease, based on the substance of the transaction. Leases in which substantially all the risks and rewards incidental to ownership of the underlying asset are transferred 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 undertakes to acquire or sell the asset.

Investments are derecognized when the rights to receive cash flows from the investments have been transferred and the Company has transferred substantially all risk and benefits derived from its ownership.

Financial assets are classified in the following categories:

- Financial assets at fair value through profit or loss.
- 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 at initial recognition.

The Company invests in low-risk instruments that comply with the classification standards established in its investment policies. Thus, the Mutual Investment 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). Time 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 issuing institutions of these instruments correspond to banking companies or subsidiaries of banks, with a risk rating of N-1 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 in the economy).

i. Actual interest rate method

The actual interest rate method corresponds to the method of calculating the amortized cost of a financial asset or liability and the allocation of interest income or expense over the entire period. The actual interest rate corresponds to the rate that exactly discounts the estimated future cash flows receivable over 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 the classification of an asset at fair value through other comprehensive income, the 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 as a principle.

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, 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 valued at amortized cost using the actual interest rate method, minus any impairment losses, except for short-term receivables where the recognition of interest would be immaterial.



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Trade and other receivables

Trade receivables correspond to amounts billed for physical, chemical and biological analysis services for water, air and solids. These are recorded at the net value of the estimate of uncollectible accounts receivable or of low probability of collection.

The trade debtors policy is subject to the credit policy, which establishes the payment conditions, as well as the different scenarios to be agreed upon for delinquent customers.

Impairment policy for trade and other accounts receivable

The Company periodically evaluates impairment losses affecting its financial assets. The amount is recorded in the allocation account. The carrying amount of the asset is reduced as the allocation account is used and the loss is recognized in the statement of income.

comprehensive income within "other expenses". When an account receivable is uncollectible, it is recorded against the allocation account for accounts receivable based on the expected credit loss model as established in IFRS 9.

Estimates are based on the following historical situation:

considering the recovery statistics, which indicate that after the fifth month of unpaid invoices, the possibility of collection is marginal, in other words, the probability of recovering an invoiced amount is minimal.

F. INVENTORIES

Materials, spare parts and supplies are stated at acquisition cost, which does not exceed net realizable value. The costing method corresponds to the weighted average cost. On a semi-annual basis, an estimate of impairment is made for those materials that are damaged, partially or totally obsolete, or no longer in use.

have turnover in the last twelve months and their market price has fallen by more than 20%.

G. DIVIDEND PAYMENT POLICY

The Company's dividend policy, as established in Article 79 of Law 18,046 governing corporations, is to distribute at least 30% of the net income of each year. 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 with the prior authorization of the Ordinary Shareholders' Meeting, the remaining 70% may be distributed as an additional dividend, provided that the current level of capitalization of the Company is maintained and that it is compatible with the investment policies.

H. TRANSACTIONS IN FOREIGN CURRENCY

Assets and liabilities in foreign currencies are presented at the respective exchange rates in effect at the end of each year, according to the following parities:

Currency	12-31-2021 \$	12-31-2020 \$
US Dollar	844.69	710.95
Euro	955.64	873.30

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign currency gains and losses resulting from the settlement of these transactions and from the translation at closing exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of comprehensive income.

Exchange differences are recorded in the results of the year in which they accrue.

I. FINANCIAL LIABILITIES

Loans and similar items are initially recorded at fair value, net of transaction costs incurred. Subsequently, they are valued at amortized cost, using the actual 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 it will use resources to settle the obligation and for which it can make a reasonable estimate of the amount of the obligation.

Provisions are quantified on the basis of the best information available on the event and its consequences, and are re-estimated at each

accounting close. The provisions recorded are used to face the specific risks for which they were originally recognized, and are reviewed, in whole or in part, when such risks disappear or decrease.

Contingent liabilities are all those possible obligations arising as a result of past events, whose future materialization and associated financial loss is estimated to be of low probability. In accordance with IFRS, the Company does not recognize any provision for these items, although, as required by the same standard, they are detailed in case they exist.

K. EMPLOYEE BENEFITS

The Company has 250 employees, distributed among 2 senior executives, 96 professionals and 152 technicians and administrative staff.

Policies on defined benefit plans

The employees of Análisis Ambientales S.A. are governed by the rules established in articles 159, 160 and 161 of the Labor Code.

L. SHARE-BASED PAYMENT RESERVE

In accordance with IFRS 2, Environmental Analyses has recognized an expense (personnel costs) corresponding to benefits granted by Suez Parent Company to employees of all subsidiaries worldwide, in the form of share-based payments, in the following cases

consideration for services rendered, a benefit that was subscribed by the employees of Análisis Ambientales. These services are valued at the fair value of the instruments awarded.

The share purchase plans implemented by Suez's parent company for employees of subsidiaries around the world allow employees to subscribe to Company shares at a price below the market price. The fair value of instruments awarded under employee stock purchase plans is estimated at the grant date based on the value of this discount granted to employees and the non-transferability period applicable to the share subscribed.

As it is treated as a service provided by employees to each subsidiary, in accordance with IFRS 2, Environmental Analysis recognizes the cost of the agreement as an expense for the year, which is offset by a credit to equity.



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M. INCOME TAX AND DEFERRED TAXES

E Income tax expense corresponds to the sum of income tax payable and the change in deferred tax assets and liabilities.

Income tax is determined based on the taxable income for the period. The income tax payable by the Company is calculated using the tax rates that have been approved, or are in the last approval process, at the closing date of the statement of financial position.

Deferred taxes are recognized on the basis of the differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the calculation of taxable income and are accounted for using the balance sheet liability method. Deferred income tax liabilities are recognized for

Deferred tax assets 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 utilized. No deferred tax assets or liabilities are recognized if the temporary differences arise from the

The Company has not recognized the lower value or initial recognition (except in a business combination) of other assets and liabilities in a transaction that does not affect tax results or financial results.

The carrying amount of deferred tax assets is reviewed at each statement of financial position date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the recovery of all or part of the asset.

Deferred tax assets and liabilities are measured at the tax rates that are expected to be in effect in the period in which the liability is settled or the asset realized, based on tax rates that have been enacted or substantively enacted by the end of the statement of financial position 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 offset tax assets against tax liabilities and they relate to the same entity and tax authority.

N. ORDINARY INCOME

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 entity expects to be entitled in exchange for transferring goods or services to a customer.

This fundamental principle should be applied on the basis of a five-step model:

- (1) identification of the contract with the customer;
- (2) identification of the performance obligations of the contract;
- (3) determination of the transaction price;
- (4) allocation of the transaction price to the performance obligations; and
- (5) revenue recognition when (or as) performance obligations are satisfied.

Revenue recognition policy for sales of goods

Revenue from the sale of goods is recognized when the significant risk and rewards of ownership of the goods have been transferred, the Company retains no 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 are also measured reliably.

Revenue recognition policy for sales of services

Revenues from the sale of services are measured at fair value. Invoicing is made on the basis of actual consumption or work performed of the consideration receivable, net of returns, trade discounts and rebates.

Therefore, revenue is recognized when the risk is transferred to the buyer, recovery is considered probable, associated costs and possible discounts for erroneous collections can be reliably estimated.

O. ENVIRONMENTAL INFORMATION

Assets of an environmental nature are those that are used on a lasting basis in the Company's activity, whose main purpose is the minimization of adverse environmental impacts and the protection and improvement of the environment, including the reduction or elimination of future pollution from the Company's operations.

These assets are valued, as any other asset, at acquisition cost. The Company depreciates these items on a straight-line basis over the estimated remaining useful lives of the various items.

P. STATEMENTS OF CASH FLOWS

The statement of cash flows shows the cash movements during the year, which include the value added tax (VAT), determined by the direct method and with the following criteria:

Cash and cash equivalents: represent inflows and outflows of cash and cash equivalents, which are short-term, highly liquid investments with low risk of changes in value (less than 3 months from the date of its contraction and without restrictions).

Operating activities: These represent activities typical of the normal operation of the Company's business, as well as other activities not classified as investing or financing activities.

Investing activities: These represent the acquisition, sale or disposal by other means of long-term assets and other investments not included in cash and cash equivalents.

Financing activities: These represent activities that produce changes in the amount and composition of shareholders' equity and liabilities that are not part of ordinary activities.

Q. RECLASSIFICATIONS

For the year ended December 31, 2021, no reclassifications have been made.

R. CHANGE IN ACCOUNTING POLICY

As of September 30, 2020, the Company decided to use the revaluation model for the asset class "Land" classified within the grouping property, plant and equipment. Thus, the value of this asset class will be periodically updated according to its market value. The prospective application of this policy implied an increase in the value of the property, plant and equipment group as of December 31 of ThCh\$ 0 and ThCh\$ 314,948 in 2021 and 2020.

For more information, see Note 10.



RELATED ENTITY DISCLOSURES

Balances and transactions with related entities

Transactions between the Company and related entities are on an arm's length basis.

Accounts receivable from related entities

RUT Related party	Name of Related Party	Nature of the Relationship	Country of Origin	Nature of Related Party Transactions	Type of Currency	Terms	Guarantees	Current (ThCh\$)	
								Dec-21	Dec-20
61,808,000-5	Aguas Andinas S.A.	Controller	CL	Laboratory analysis and sampling service	CLP	30 days	No Guarantees	389,413	270,182
96,809,310-K	Aguas Cordillera S.A.	Controller related	CL	Laboratory analysis and sampling service	CLP	30 days	No Guarantees	64,806	42,051
89,221,000-4	Aguas Manquehue S.A.	Controller related	CL	Laboratory analysis and sampling service	CLP	30 days	No Guarantees	33,591	27,593
96,945,210-3	Eco Riles S.A.	Controller related	CL	Laboratory analysis and sampling service	CLP	30 days	No Guarantees	92,503	89,440
76,078,231-9	Emp. Dep. Agua Serv. Mapocho-Trebal Ltda.	Controller related	CL	Laboratory analysis and sampling service	CLP	30 days	No Guarantees	7,588	3,820
77,441,870-9	Suez Medioambiente Chile S.A.	Controller related	CL	Laboratory analysis and sampling service	CLP	30 days	No Guarantees	10,208	1,741
Total Accounts Receivable								598,109	434,827

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Current accounts payable to related entities

RUT Realted party	Name of Related Party	Nature of the Relationship	Country of Origin	Nature of Related Party Transactions	Type of Currency	Terms	Guarantees	Current (ThCh\$)	
								Dec-21	Dec-20
61,808,000-5	Aguas Andinas S.A.	Controller Related	CL	Interest	CLP	30 days	No Guarantees	306,429	299,018
61,808,000-5	Aguas Andinas S.A.	Controller Related	CL	Dividends	CLP	30 days	No Guarantees	366,209	314,271
96,809,310-K	Aguas Cordillera S.A.	Controller Related	CL	Dividends	CLP	30 days	No Guarantees	3,699	3,175
96,828,120-8	Gestión y Servicios S.A.	Controller Related	CL	Laboratory materials	CLP	30 days	No Guarantees	35,234	39,359
Total Cuentas por Cobrar								711,571	655,823

Current accounts payable to related entities

RUT Realted party	Name of Related Party	Nature of the Relationship	Country of Origin	Nature of Related Party Transactions	Type of Currency	Guarantees	Non Current (ThCh\$)	
							Dec-21	Dec-20
61,808,000-5	Aguas Andinas S.A.	Controller Related	CL	Debt	CLP	No Guarantees	753,000	334,000
Total Cuentas por Cobrar							753,000	334,000

Transactions with related entities

RUT Realted party	Name of Related Party	Nature of the Relationship	Country of Origin	Nature of Related Party Transactions	Type of Currency	Current (ThCh\$)			
						12-31-2021		12-31-2020	
						Amount	Effect on Income (Charge)/Credit	Amount	Efectos en Resultado (Cargo)/Abono
61,808,000-5	Aguas Andinas S.A.	Controller Related	CL	Laboratory analysis and sampling contract	2,954,598	2,480,650	2,770,987	2,344,729	
61,808,000-5	Aguas Andinas S.A.	Controller Related	CL	Dividend payments	(495,000)	-	-	-	
61,808,000-5	Aguas Andinas S.A.	Controller Related	CL	Obtaining loans	1,344,000	(7,411)	-	(27,632)	
61,808,000-5	Aguas Andinas S.A.	Controller Related	CL	Loan repayment	(925,000)	-	(1,000,000)	-	
96,809,310-K	Aguas Cordillera S.A.	Controller Related	CL	Laboratory analysis and sampling contract	454,080	379,314	435,872	368,486	
96,809,310-K	Aguas Cordillera S.A.	Controller Related	CL	Dividend Payment	(5,000)	-	-	-	
89,221,000-4	Aguas Manquehue S.A.	Controller Related	CL	Laboratory analysis and sampling contract	228,758	189,915	237,025	200,796	
96,579,800-5	ESSAL S.A.	Controller Related	CL	Laboratory analysis and sampling contract	-	-	835,723	689,448	
96,945,210-3	Eco Riles S.A.	Controller Related	CL	Laboratory analysis and sampling contract	590,320	494,240	577,259	486,931	
96,828,120-8	Gestión y Servicios S.A.	Controller Related	CL	Sampling services	165,965	(139,466)	231,594	(194,617)	

The materiality criterion for reporting transactions with related entities is amounts greater than ThCh\$100,000.

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Environmental Analysis S.A.

Antecedentes generales

General background

Name: Análisis Ambientales S.A.

Type of entity: Closed corporation, governed by the provisions of the Articles of Incorporation and the applicable legal provisions.

Address: Américo Vespucio 451, Quilicura

Phone: 56-2) 569 44 00

Tax ID: 96.967.550-1

Capital subscribed and paid-in capital: ThCh\$ 262,456

External auditors: EY Chile

Unique Taxpayer Identification Number: (RUT): 77.802.430-6

Corporate purpose

The purpose of the Company is to perform all types of physical, chemical and biological analysis of water, air and solids, including soil, sludge and waste, as well as any other element directly or indirectly related to the environment.

Constitutive Documents

Análisis Ambientales S.A., was incorporated by public deed dated August 20, 2001, before the notary public Mr. Ivan Torrealba Acevedo and its extract was published in the Official Gazette on September 20, 2001, its nom de plume is ANAM S.A.

Directory

President: Marta Colet Gonzalo

Senior Vice-Presidents: Eugenio Rodriguez Mingo,

Iván Yarur Sairafi

General Manager: Paola Arata Zapico

Percentage of parent company shareholding: 99.00%.

Proportion that represents the investment in the Parent Company's assets:

The investment in the company represents a proportion of: 0.39%.

Commercial Relationship with Parent Company

During the business year ended December 31, 2021, the Company maintained a contract for physical, chemical and biological water and sludge analysis services and laboratory operation. Similar business relationships are expected to be maintained in the future.

STATEMENTS OF FINANCIAL POSITION	2021 ThCh\$	2020 ThCh\$
ASSETS		
Current Assets	4,739,860	3,789,679
Non-Current Assets	6,240,863	5,782,464
Total Assets	10,980,723	9,572,143
LIABILITIES		
Current Liabilities	1,912,185	1,570,421
Non-Current Liabilities	818,269	436,408
Equity	8,250,269	7,565,314
Total Liabilities and Equity	10,980,723	9,572,143
COMPREHENSIVE INCOME STATEMENT		
Ordinary Income	10,069,396	9,616,567
Cost of Operations	(8,555,775)	(8,189,958)
Financial Income (Loss)	(23,138)	(43,993)
Other non-operating	12,011	5,294
Income Taxes	(269,467)	(329,757)
Income for the year	1,233,027	1,058,153
CASH FLOW STATEMENT		
Cash flows provided by (used in) from operating activities	1,631,706	1,506,030
Cash flows provided by (used in) investing activities	(1,122,088)	(541,472)
Cash flows provided by (used in) financing activities	(81,000)	(1,000,000)
Net increase (decrease) in cash and cash equivalents	428,618	(35,442)
Cash and cash equivalents at beginning of period	414,288	449,730
Final Cash and Cash Equivalent Balance	842,906	414,288
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY		
Issued capital	262,456	262,456
Other equity investments	(21,450)	(21,450)
Retained earnings (losses)	8,009,263	7,324,308
Final balance, equity	8,250,269	7,565,314



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Summarized Financial Statements

Ecoriles 12-2021

Fiscal year ended December 31, 2021



Note 1. General information

EcoRiles S.A. (hereinafter the "Company"), is a closed corporation of indefinite duration.

Its legal address is Avenida Walter Lihn N°1868, Santiago, Chile, Rut 96.945.210-3.

The Company was incorporated by public deed dated December 15, 2000 before the notary Mr. Juan Ricardo San Martín Urrejola, and its extract was published in the Official Gazette on January 16, 2001.

EcoRiles S.A. is a company that provides liquid waste treatment services, as well as any activity associated or linked to the treatment of sewage and wastewater, through the provision of technical advice and development of training services, design, construction, marketing of equipment, maintenance and operation of all types of facilities.

The direct holding company is Aguas Andinas S.A., whose direct controlling entity is Inversiones Aguas Metropolitanas S.A. ("IAM"), a corporation controlled by Suez Inversiones Aguas del gran Santiago Ltda. ("IAM"), a corporation that is controlled by Suez Inversiones Aguas del gran Santiago Ltda. ("IAGSA") which is controlled by Suez Andinas A.A., its controlling entity is Suez Spain, S.L., an entity based in Spain and one of the largest sanitary services operators worldwide, which in turn is controlled by Suez Groupe, S.A.S. (France).

Following the Takeover Bid agreement approved by the Boards of Directors of Suez and Veolia Environnement on May 14, 2021, the aforementioned Takeover Bid for the entire share capital of Suez, S.A. was successfully completed on January 10, 2022 and enabled Veolia Environnement to acquire 86.22% of the share capital and voting rights in Suez, S.A. The Takeover Bid was successfully completed on January 10, 2022. successfully concluded on January 10, 2022 and enabled Veolia Environnement to acquire 86.22% of the capital and voting rights in Suez, S.A. The Tender Offer was reopened from January 12 to January 27, 2022, ending with an acceptance rate of 95.95%. In accordance with French AMF (Autorité des marchés financiers) regulations, Veolia Environnement will carry out a mandatory squeeze-out to acquire all of the Suez, S.A. shares it does not own and the latter will be delisted from Euronext Paris and Euronext Brussels.

Note 2. Basis of preparation and accounting policies

2.1 Basis of preparation

These financial statements correspond to the statements of financial position as of December 31, 2021 and 2020 and the statements of comprehensive income, changes in shareholders' equity and cash flows for the years ended on those dates, which have been prepared in accordance with International Accounting Standards (IAS), issued by the International Accounting Standards Board (hereinafter "IASB"), and represent the full, explicit and unreserved adoption of the aforementioned IFRS. The Company complies with all legal conditions of the environment in which it operates.

The Company presents normal operating conditions in each area in which it carries out its activities, its projections show a profitable operation and it has the capacity to access the financial system to finance its operations, which in the opinion of management determines its capacity to continue as a going concern, as established in the IFRS under which these financial statements are issued.

Functional and presentation currency

The Company's financial statements are presented in the currency of the primary economic environment in which the Company operates (functional currency). For financial statement purposes, the results and financial position are expressed in Chilean pesos (rounded in thousands of pesos), which is the functional currency and the presentation currency for the financial statements.

New accounting pronouncements

The standards and interpretations, as well as improvements and amendments to IFRS that have been issued, 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.

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Amendments	Date of mandatory application
IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16 - Reform of the benchmark interest rate - phase 2	Annual periods beginning on or after January 1, 2021
IFRS 16 Rent reductions related to Covid-19 after June 30, 2021	Annual periods beginning on or after April 1, 2021

The standards and interpretations, as well as improvements and amendments to IFRS that have been issued but are not yet effective as of the date of these financial statements are detailed below. The Company has not applied these standards early.

Standards and interpretations	Date of mandatory application
IFRS 17 Insurance contracts	Annual periods beginning on or after January 1, 2023

Amendments	Date of mandatory application
IFRS 3 Reference to the Conceptual Framework	Annual periods beginning on or after January 1, 2022
IFRS 16 Property, plant and equipment: products obtained prior to obtained before intended use	Annual periods beginning on or after January 1, 2022
IAS 37 Onerous contracts - cost of fulfilling a contract.	Annual periods beginning on or after January 1, 2022
IAS 1 Classification of liabilities as current or non-current.	Annual periods beginning on or after January 1, 2023
IAS 8 Definition of accounting estimates	Annual periods beginning on or after January 1, 2023
IAS 1 Disclosure of accounting policies	Annual periods beginning on or after January 1, 2023"
IAS 12 Deferred taxes related to assets and liabilities arising from a single transaction and liabilities arising from a single transaction	Annual periods beginning on or after January 1, 2023
IFRS 10 and IAS 28 Consolidated Financial Statements - sale or contribution of assets between an 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 may apply to Ecoriles S.A., are in the process of evaluation and it is estimated that they would not have a significant impact on the consolidated financial statements of the Group in the year of their first application. Management is periodically evaluating 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 declares that all the principles and criteria included in the International Financial Reporting Standards (IFRS) have been applied. The Board of Directors, at its meeting held on March 24, 2020, approved these financial statements.

The financial statements of EcoRiles S.A. for the fiscal year 2019 were approved by its Board of Directors at its meeting held on March 15, 2020.

The information contained in these financial statements is the responsibility of the Company's Board of Directors, which declares that all the principles and criteria included in the International Financial Reporting Standards (IFRS) have been applied. The Board of Directors, at its meeting held on February 11, 2022, approved these financial statements.

The financial statements of EcoRiles S.A. for the year 2020 were approved by its Board of Directors at its meeting held on March 25, 2021.

Estimates have been used in the preparation of the financial statements:

- Useful life of fixed and intangible assets
- Impairment losses
- 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 consolidated financial statements, it is possible that events that may occur in the future, such as what happened in this period with respect to Covid-19, may make it necessary to modify them (upward or downward) in future periods, which would be recorded prospectively, at the time the variation becomes known, recognizing the effects of such changes in the corresponding future consolidated financial statements.



2.2 Accounting policies

The main accounting policies adopted 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.

i. Intangible assets acquired separately

Intangible assets acquired separately are stated at cost minus accumulated amortization and accumulated impairment losses. Amortization is calculated on a straight-line basis using estimated useful lives. The estimated useful lives and amortization method are reviewed at the end of each reporting period and the effect of any change in estimate is accounted for prospectively.

ii. Amortization method for intangible assets

Intangible assets with finite useful lives

The amortization method applied by the Company reflects the pattern in which the assets are expected to be used by the entity and the future economic benefits of the asset. For this purpose, the Company uses the straight-line method of amortization.

Computer software

The estimated useful life for software is 4 years. For other assets with a defined useful life, the useful life over which they are amortized corresponds to the periods defined in the contracts or rights that originate them.

Intangible assets of indefinite useful life

Intangible assets with indefinite useful lives correspond mainly to water rights, which were obtained on an indefinite basis, as established in the acquisition contracts and rights obtained from the Dirección General de Aguas, which is part of the Ministry of Public Works.

Determination of useful life

Factors to be considered in estimating useful life include, but are not limited to, 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 that affect the capacity to generate profits.

The useful life may require modifications over time due to changes in estimates as a result of changes in assumptions about the aforementioned factors.

B. PROPERTY, PLANT AND EQUIPMENT

The Company uses the cost method for the valuation of Property, Plant and Equipment. The 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 future economic benefits associated with the fixed asset items will flow to the Company and the cost of the item can be measured reliably. The value of the replaced component is derecognized for accounting purposes. All other repairs and maintenance are charged to income for 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 entity during the period in which they generate economic benefits. For this purpose, the Company uses the straight-line depreciation method over their technical useful lives, which is based on studies prepared by independent experts (external specialist companies). The residual value and useful life of the assets are reviewed, and adjusted if necessary, at each closing of the Statement of Financial Position.

When the value of an asset exceeds its estimated recoverable amount, its value is written down immediately to its recoverable amount.

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Useful lives:

The useful lives considered for purposes of calculating depreciation are based on technical studies prepared by specialized external companies, which are reviewed as new information arises that allows considering that the useful life of an asset has been modified.

The allocation of total useful life for assets is made on the basis of several factors, including the nature of the equipment. Such factors generally include:

1. Nature of the component materials of the equipment or constructions.
2. Equipment operating environment
3. Intensity of use
4. Legal, regulatory or contractual limitations.

The useful life range (in years) by type of assets is as follows:

ITEM	Minimum use ful life	Maximum use ful life
Buildings	25	25
Plant and equipment	5	20
Information technology equipment	4	4
Fixtures and fittings	10	10

Policy for estimating costs for dismantling, removal or rehabilitation of property, plant and equipment:

Due to the nature of the assets being constructed in the Company and given that there are no contractual obligations or other constructive requirements such as those mentioned by IFRS, the concept of decommissioning costs is not applicable at the date of these financial statements.

Fixed asset sales policy

Gains or losses on the sale of property, plant and equipment are calculated by comparing the proceeds obtained with the carrying value and are recorded in the statement of comprehensive income.

C. IMPAIRMENT OF TANGIBLE AND INTANGIBLE ASSETS EXCEPT GOODWILL

At each balance sheet date, the Company reviews the carrying amounts of its tangible and intangible assets with definite useful lives to determine whether there are indicators that such assets have suffered an impairment loss. If 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 a particular 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 annually for impairment and when there are indicators that the asset may be impaired before the end of that period.

The recoverable amount is the higher of fair value minus costs to sell and value in use. In estimating value in use, the estimated future cash flows are discounted 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 if no impairment loss had been recognized for the asset (or cash-generating unit) in previous years.

D. LEASES

The Company evaluates its lease contracts in accordance with IFRS 16, i.e. whether the right to control the use of an identified asset is transferred 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 the use of an identified asset; and ii) the right to direct the use of the asset.

When the Company acts as lessee, at the inception of the lease (i.e. on the date 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, minus accumulated depreciation and accumulated impairment losses. The right-of-use asset is depreciated over the lease term. To determine whether the right-of-use asset is impaired, the same criteria detailed in Note 2.2.



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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 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 for the period.

Short-term leases, equal to or less than one year, or leases of low-value assets are exempt from the application of the recognition criteria described above, recording the payments associated with the lease 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 or finance lease, based on the substance of the transaction. Leases in which substantially all the risks and rewards incidental to ownership of the underlying asset are transferred 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 undertakes 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 the following categories:

- Financial assets at fair value through profit or loss
- 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 at initial recognition.

The Company invests in low-risk instruments, which comply with the classification standards established in its investment policies. Thus, mutual investment 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). Time deposits and covenants, contracted are N-1 rated instruments (Instruments with the highest capacity to pay principal and interest in the terms and terms agreed).

The issuing institutions of these instruments correspond to banking companies or subsidiaries of banks, with a risk rating of N-1 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 in the economy).

H. ACTUAL INTEREST RATE METHOD

The actual interest rate method corresponds to the method of calculating the amortized cost of a financial asset or liability and the allocation of interest income or expense over the entire period.

The actual interest rate corresponds to the rate that exactly discounts the estimated future cash flows receivable over 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 the classification of an asset at fair value through other comprehensive income, the 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 as a principle.

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, 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 actual interest rate method, minus any impairment losses, except for short-term receivables where the recognition of interest would be immaterial.



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Trade and other receivables

Trade debtors correspond to amounts billed for liquid industrial waste treatment services, sewage treatment and other services. These are recorded at the net value of the allocation for doubtful accounts or those with a low probability of collection.

The trade debtors policy is subject to the credit policy, which establishes the payment conditions, as well as the different scenarios to be agreed upon for delinquent customers.

Impairment policy for trade and other accounts receivable

The Company periodically evaluates impairment losses affecting its financial assets. The amount is recorded in the allocation for doubtful accounts. The carrying amount of the asset is reduced as the allocation account is used and the loss is recognized in the statement of comprehensive income within "other expenses".

When an account receivable is uncollectible, it is recorded against the allocation account for accounts receivable based on the expected credit loss model as established in IFRS 9.

The estimates are based on the following historical situation: considering the recovery statistics, which indicate that after the fifth month of unpaid invoices, the possibility of collection is marginal, in other words, the probability of recovering an invoiced amount is minimal.

F. INVENTORIES

Materials, spare parts and supplies are stated at acquisition cost, which does not exceed net realizable value. The costing method corresponds to the weighted average cost. On a semi-annual basis, an impairment estimate is made for those materials that are damaged, partially or totally obsolete, or have not been in rotation for the last twelve months and their market price has fallen by more than 20%.

G. DIVIDEND POLICY

The dividend policy is to record at the end of each year a minimum dividend of 30% of net income, as established in the Corporations Law, and, to the extent that financing conditions permit, a final dividend approved at the Annual Shareholders' Meeting.

H. TRANSACTIONS IN FOREIGN CURRENCY

Assets and liabilities denominated in foreign currencies are presented at the respective exchange rates in effect at the end of each year, according to the following parities:

Moneda	12-31-20 \$	12-31-19 \$
US Dollar	710.95	748.74
Euro	873.30	839.58

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign currency gains and losses resulting from the settlement of these transactions and from the translation at closing exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of comprehensive income.

Exchange differences are recorded in the results of the year in which they accrue.

I. FINANCIAL LIABILITIES

Loans and similar items are initially recorded at fair value, net of transaction costs incurred. Subsequently, they are valued at amortized cost, using the actual 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 it will use resources to settle the obligation and for which it can make a reasonable estimate of the amount of the obligation.

Provisions are quantified on the basis of the best information available on the event and its consequences, and are re-estimated at each accounting close. The provisions recorded are used to face the specific risks for which they were originally recognized, and are reviewed, in whole or in part, when such risks disappear or decrease.

Contingent liabilities are all those possible obligations arising as a result of past events, whose future materialization and associated financial loss is estimated to be of low probability. In accordance with IFRS, the Company does not recognize any provision for these items.

K. EMPLOYEE BENEFITS

The Company has 251 employees, distributed among 2 senior executives, 10 managers, 40 professionals, 20 technicians, 2 administrative staff and 177 workers.

Policies on defined benefit plans

The employees of EcoRiles S.A. are governed by the provisions of Articles 159, 160 and 161 of the Labor Code.



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L. SHARE-BASED PAYMENT RESERVE

In accordance with IFRS 2, EcoRiles has recognized an expense (personnel costs) corresponding to the benefits granted by the Parent Company Suez to the employees of all its subsidiaries worldwide, in the form of share-based payments, in consideration for services rendered, a benefit that was subscribed by EcoRiles' employees. These services are valued at the fair value of the instruments awarded.

The share purchase plans implemented by Suez's parent company for employees of subsidiaries around the world allow employees to subscribe to Company shares at a price below the market price. The fair value of instruments awarded under employee stock purchase plans is estimated at the grant date based on the value of this discount granted to employees and the vesting period applicable to the share subscribed. As it is treated as a service provided by the employees to each subsidiary, in accordance with IFRS 2, EcoRiles recognizes the cost of the agreement as an expense for the year, which is offset by a credit to equity.

M. INCOME TAXES AND DEFERRED TAXES

The income tax expense corresponds to the sum of income tax payable and the change in deferred tax assets and liabilities.

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 that have been approved, or are in the last approval process, at the closing date of the statement of financial position.

Deferred taxes are recognized on the basis of the differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the calculation of taxable income and are accounted for using 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 utilized. Deferred tax assets or liabilities are not recognized if the temporary differences arise from the initial recognition (except in a business combination) of other assets and liabilities in a transaction that does not affect taxable profit or financial results.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the recovery of all or part of the asset.

Deferred tax assets and liabilities are measured at the tax rates that are expected to be in effect for the period in which the liability is settled or the asset realized, based on tax rates that have been enacted or substantively enacted by the end of the statement of financial position 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 offset tax assets against tax liabilities and they relate to the same entity and tax authority.

O. ORDINARY INCOME

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 entity expects to be entitled in exchange for transferring goods or services to a customer. This fundamental principle should be applied based on a five-step model:

- (1) identification of the contract with the customer;
- (2) identification of the performance obligations of the contract;
- (3) determination of the transaction price;
- (4) allocation of the transaction price to the performance obligations; and
- (5) revenue recognition when (or as) performance obligations are satisfied.

Revenue recognition policy for sales of goods

Revenue from the sale of goods is recognized once the significant risk and rewards of ownership of the goods have been transferred, the Company retains no 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.

Revenue recognition policy for sales of services

Revenues from the sale of services are measured at fair value. Billings are made on the basis of actual consumption or work performed of the consideration receivable, net of returns, trade discounts and rebates. Therefore, revenue is recognized when the revenue is transferred to the customer and recovery is considered probable, the associated costs and possible discounts for erroneous collections can be estimated reliably.

Invoicing and eventual provision is made on the basis of work performed.



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O. ENVIRONMENTAL INFORMATION

Assets of an environmental nature are those that are used on a lasting basis in the Company's activity, whose main purpose is the minimization of adverse environmental impacts and the protection and improvement of the environment, including the reduction or elimination of future pollution from operations.

These assets are valued, as any other asset, at acquisition cost. The Company depreciates these items on a straight-line basis over the estimated remaining useful lives of the various items.

P. STATEMENTS OF CASH FLOWS

The statement of cash flows shows the cash movements during the year, which include the value added tax (VAT), determined by the direct method and with the following criteria:

Cash and cash equivalents:

These represent inflows and outflows of cash and cash equivalents, which are short-term, highly liquid investments with low risk of changes in value (less than 3 months from the date of contracting and without restrictions).

Operating activities:

These represent activities typical of the normal operation of the company's business, as well as other activities not classified as investing or financing activities.

Investment activities:

Represents the acquisition, sale or disposal by other means of long-term assets and other investments not included in cash and cash equivalents.

Financing activities:

These represent activities that produce changes in the amount and composition of shareholders' equity and liabilities that are not part of ordinary activities.

Q. RECLASSIFICATIONS

For the year ended December 31, 2021, no reclassifications have been made.



RELATED ENTITY DISCLOSURES

Balances and transactions with related entities

Transactions between the Company and related entities are on an arm's length basis.

6.1 Accounts receivable from related parties

RUT Related Party	Name of related party	Nature of the relationship	Country of Origin	Nature of Transactions With Related Parties	Type of Currency	Terms	Guarantees	Current (ThCh\$) Dec-21	Current (ThCh\$) Dec-20
61,808,000-5	Aguas Andinas S.A.	Controller	CL	Lease of real estate	CLP	30 days	No Guarantees	3,753	3,520
96,809,310-K	Aguas Cordillera S.A.	Controller related	CL	San Antonio Project	CLP	30 days	No Guarantees	86,344	86,344
77,441,870-9	Suez Medioambiente	Controller related	CL	Wastewater discharge	CLP	30 days	No Guarantees	2,194	-
Total Accounts Receivable								89,864	89,772

6.2 Accounts payable to related parties

RUT Related Party	Name of related party	Nature of the relationship	Country of Origin	Naturaleza de Transacciones con Partes Relacionadas	Tipo de Moneda	Terms	Guarantees	Current(ThCh\$) Dec-20	Current (ThCh\$) Dec-19
61,808,000-5	Aguas Andinas S.A.	Controller	CL	Excessive organic discharge to the network	CLP	30 days	No Guarantees	324,562	551,784
61,808,000-5	Aguas Andinas S.A.	Controller	CL	Lease of real estate	CLP	30 days	No Guarantees	-	19,721
61,808,000-5	Aguas Andinas S.A.	Controller	CL	Dividends payable	CLP	30 days	No Guarantees	652,754	599,825
61,808,000-5	Aguas Cordillera S.A.	Controller related	CL	Dividends payable	CLP	30 days	No Guarantees	6,337	5,824
96,967,550-1	Análisis Ambientales S.A.	Controller related	CL	Chemical and bacteriological analysis services	CLP	30 days	No Guarantees	92,503	89,440
96,828,120-8	Gestión y Servicios S.A.	Controller related	CL	Materials and supplies	CLP	30 days	No Guarantees	268,006	126,260
Total accounts payable								1,344,162	1,392,854

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6.3 Transactions with related entities

RUT Related Party	Name of related party	Nature of the relationship	Country of Origin	Nature of Transactions With Related Parties	Type of Currency	Current (ThCh\$)			
						Dic-21		Dic-20	
						Amount	Effects on Income	Amount	Effects on Income
61,808,000-5	Aguas Andinas S.A.	Controller	CL	Excessive organic organic load on the network	CLP	1,136,671	(1,007,007)	587,122	(493,379)
61,808,000-5	Aguas Andinas S.A.	Controller	CL	Dividends paid	CLP	1,980,769	-	-	-
96,967,550-1	Análisis Ambientales S.A.	Controller Related	CL	Laboratory analysis	CLP	633,248	(537,168)	577,259	(485,092)
96,828,120-8	Gestión y Servicios S.A.	Controller Related	CL	Purchase of chemical consumables	CLP	2,376,731	(1,997,253)	2,364,758	(1,987,192)

The materiality criterion for reporting transactions with related entities is amounts greater than ThCh\$100,000.

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STATEMENTS OF FINANCIAL POSITION		2021 ThCh\$	2020 ThCh\$
ASSETS			
Current assets		8,208,979	7,691,327
Non-current assets		916,833	842,045
Total Assets		9,125,812	8,533,372
LIABILITIES			
Current liabilities		3,167,122	2,726,103
Non-current liabilities		44,354	39,421
Equity		5,914,336	5,767,848
Total Liabilities and Equity		9,125,812	8,533,372
STATEMENT OF COMPREHENSIVE INCOME			
Income from operations		17,157,185	16,282,874
Operating cost		(14,348,000)	(13,546,407)
Financial income		7,523	(4,602)
Other non-operating		25,129	5,539
Income tax		(644,868)	(718,577)
Income for the fiscal year		2,196,969	1,058,153
CASH FLOW STATEMENT			
Cash flows provided by (used in) from operating activities		2,438,721	3,193,738
Cash flows provided by (used in) investing activities		(260,544)	(257,625)
Cash flows provided by (used in) financing activities		(2,000,000)	-
Net increase (decrease) in cash and cash equivalents		178,177	2,936,113
Cash and cash equivalents at the beginning of the period		3,330,159	394,046
Cash and cash equivalents at end of period		3,508,336	3,330,159
STATEMENT OF CHANGES IN EQUITY			
Issued capital		333,787	333,787
Other equity investments		(27,279)	(27,279)
Retained earnings (losses)		5,607,828	5,461,340
Final balance, equity		5,914,336	5,767,848

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Ecoriles S.A.

GENERAL BACKGROUND

Name:	Ecoriles S.A.
Type of entity:	Closed corporation, governed by the provisions of the Articles of Incorporation and by the applicable legal provisions.
Address:	Av. Walter Lihn 1868 - Santiago
Phone:	(56-2) 569 22 29
Tax ID:	96.945.210-3
Capital subscribed and paid-in capital:	ThCh\$ 333,787
External auditors:	EY Chile
Taxpayer Identification Number (Rut):	77.802.430-6

SOCIAL PURPOSE

The Company's objective is the treatment of liquid waste as well as all activities associated or related to the treatment of sewage and wastewater, through the provision of technical advice and development of training services, design, construction, commercialization of equipment, maintenance and operation of all types of facilities.

SOCIAL PURPOSE

Ecoriles S.A. was incorporated by public deed dated December 15, 2000 before the notary public Mr. Juan Ricardo San Martín Urrejola and its extract was published in the Official Gazette on January 16, 2001.

Fax: (56-2) 569 22 44

DIRECTORY

President: Marta Colet Gonzalo

Senior Vice-Presidents: Ivan Yarur Sairafi (Chief Executive Officer, Chief Executive Officer) of Aguas Andinas S.A.)
Eugenio Rodríguez Mingo (Executive principal of Aguas Andinas S.A.)

General Manager: Paola Arata Zapico

Percentage of parent company interest: 99.03846%.

Proportion that represents the investment in the Parent Company's assets:

The investment in the company represents a proportion of: 0.28%.

BUSINESS RELATIONSHIP WITH PARENT COMPANY

During the fiscal year ended December 31, 2021, the Company maintained a service contract for the treatment of excess load and lease of real estate. Similar commercial relationships are expected to be maintained in the future.

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Summarized Financial Statements Management and Services 12-2021

Fiscal year ended December 31, 2021



Note 1. General information

Gestión y Servicios S.A. (hereinafter the "Company") is a closely-held corporation. Its legal address is Avenida Presidente Balmaceda N° 1398, Santiago, Chile and its tax identification number is 96.828.120-8.

The Company was incorporated by public deed dated June 6, 1997 before the Notary Public of Santiago, Mr. Patricio Zaldivar Mackenna, under the corporate name Aguas del Maipo S.A., subsequently reformed the bylaws as recorded in a deed dated November 10, 2000, at the Notary Public Office of Mr. Patricio Zaldivar Mackenna, changing its corporate name to Gestión y Servicios S.A.

Gestión y Servicios is a closed corporation and is not registered in the Securities Registry of the Financial Market Commission. Its corporate purpose is the urbanization, purchase and sale of sanitary materials, construction and consulting of specialty work.

Gestión y Servicios S.A. is a logistic operator, a marketer of materials and other services related to the sanitary sector. The direct holding company is Aguas Andinas S.A., whose direct controlling entity is Inversiones Aguas Metropolitanas S.A. ("IAM"), a corporation controlled by Suez Inversiones Aguas del gran Santiago Ltda. ("IAM"), a corporation that is controlled by Suez Inversiones Aguas del gran Santiago Ltda. ("IAGSA") which is controlled by Suez Andinas A.A., its controlling entity is Suez Spain, S.L., an entity based in Spain and one of the largest sanitary services operators worldwide, which in turn is controlled by Suez Groupe, S.A.S. (France).

Following the Takeover Bid agreement approved by the Boards of Directors of Suez and Veolia Environnement on May 14, 2021, the aforementioned Takeover Bid for the entire share capital of Suez, S.A. was successfully completed on January 10, 2022 and enabled Veolia Environnement to acquire 86.22% of the share capital and voting rights in Suez, S.A. The Takeover Bid was successfully completed on January 10, 2022. successfully concluded on January 10, 2022 and enabled Veolia Environnement to acquire 86.22% of the capital and voting rights in Suez, S.A. The Tender Offer was reopened from January 12 to January 27, 2022, ending with an acceptance rate of 95.95%. In accordance with French AMF (Autorité des marchés financiers) regulations, Veolia Environnement will carry out a mandatory squeeze-out to acquire all of the Suez, S.A. shares it does not own and the latter will be delisted from Euronext Paris and Euronext Brussels.

Nota 3. Basis of preparation and accounting policies

2.1 Basis of preparation

These financial statements correspond to the statements of financial position as of December 31, 2021 and 2020 and the statements of comprehensive income, changes in shareholders' equity and cash flows for the years then ended, which have been prepared in accordance with International Accounting Standards (IAS), issued by the International Accounting Standards Board (hereinafter "IASB"), and represent the full, explicit and unreserved adoption of the aforementioned IFRS.

The Company complies with all legal conditions of the environment in which it develops its operations, the Company presents normal operating conditions in each area in which it develops its activities, its projections show a profitable operation and it has the capacity to access the financial system to finance its operations, which in the opinion of management determines its capacity to continue as a going concern, as established by IFRS standards under which these financial statements are issued.

Functional and presentation currency

The Company's financial statements are presented in the currency of the primary economic environment in which the Company operates (functional currency). For financial statement purposes, the results and financial position are expressed in Chilean pesos (rounded in thousands of pesos), which is the functional currency and the presentation currency for the financial statements.

New accounting pronouncements

The standards and interpretations, as well as improvements and amendments to IFRS that have been issued, 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.

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Amendments	Date of mandatory application
NIIF 9, NIC 39, NIIF 7, NIIF 4 y NIIF 16 – Reforma de la tasa de interés de referencia - fase 2	Períodos anuales iniciados en o después del 1 de enero de 2021

NIIF 16 Reducciones del alquiler relacionadas con el Covid-19, posteriores al 30 de junio de 2021

Períodos anuales iniciados en o después del 1 de abril de 2021

The standards and interpretations, as well as improvements and amendments to IFRS that have been issued but are not yet in force at the date of these financial statements are detailed below. The Company has not applied these standards in advance.

Standards and interpretations	Date of mandatory application
IFRS 17, Insurance Contracts	Annual periods beginning on or after January 1, 2023

Amendments	Date of mandatory application
------------	-------------------------------

IFRS 3 Reference to the Conceptual Framework	Annual periods beginning on or after January 1, 2022
--	--

IFRS 16 Property, plant and equipment: proceeds obtained before intended use.	Annual periods beginning on or after January 1, 2022
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IAS 37 Onerous contracts - cost of fulfilling a contract	Annual periods beginning on or after January 1, 2022
--	--

IAS 1 Classification of liabilities as current or non-current	Annual periods beginning on or after January 1, 2023
---	--

IAS 8 Definition of accounting estimates	Annual periods beginning on or after January 1, 2023
--	--

IAS 1 Disclosure of accounting policies	Annual periods beginning on or after January 1, 2023
---	--

IAS 12 Deferred taxes related to assets and liabilities arising from a single transaction	Annual periods beginning on or after January 1, 2023
---	--

IFRS 10 and IAS 28 Consolidated financial statements - sale or contribution of assets between an 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 may apply to Gestión y Servicios S.A., are in the process of evaluation and it is estimated that they would not have a significant impact on the consolidated financial statements of the Group in the year of their first application. Management is periodically evaluating 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 declares that all the principles and criteria included in the International Financial Reporting Standards (IFRS) have been applied. The Board of Directors, at its meeting held on February 11, 2022, approved these financial statements.

The financial statements of Gestión y Servicios S.A. for the year 2020 were approved by its Board of Directors at its meeting held on March 19, 2021.

Estimates have been used in the preparation of the financial statements:

- Useful life of fixed and intangible assets
- Impairment losses
- Assumptions used in the actuarial calculation of employee termination benefits.
- 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 consolidated financial statements, it is possible that events that may occur in the future, such as what happened in this period with respect to Covid-19, may make it necessary to modify them (upward or downward) in future periods, which would be recorded prospectively, at the time the variation becomes known, recognizing the effects of such changes in the corresponding future consolidated financial statements.

2.2 Accounting policies

The principal accounting policies adopted 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.

i. Intangible assets acquired separately:

Intangible assets acquired separately are stated at cost minus accumulated amortization and accumulated impairment losses. Amortization is calculated on a straight-line basis using estimated useful lives. The estimated useful lives and amortization method are reviewed at the end of each reporting period and the effect of any change in estimate is accounted for prospectively.



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ii. Amortization method for intangible assets:

Intangibles definite 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 method of amortization.

Computer software

The estimated useful life for software is 4 years. For other assets with a defined useful life, the useful life over which they are amortized corresponds to the periods defined in the contracts or rights that originate them.

Intangible assets of indefinite useful life

Intangible assets with indefinite useful lives correspond mainly to water rights, which were obtained on an indefinite basis, as established in the acquisition contracts and rights obtained from the Dirección General de Aguas, which is part of the Ministry of Public Works.

Determination of useful life

Factors to be considered in estimating useful life include, but are not limited to, 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 that affect the capacity to generate profits.

The useful life may require modifications over time due to changes in estimates as a result of changes in assumptions about the aforementioned factors.

B. PROPERTY, PLANT AND EQUIPMENT

The Company uses the cost method for the valuation of property, plant and equipment. The 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 fixed asset items will flow to the Company and the cost of the item can be reliably determined. The value of the replaced component is derecognized for accounting purposes. All other repairs and maintenance are charged to income for 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 entity during the period in which they generate economic benefits. For this purpose, the Company uses the straight-line depreciation method over their technical useful life, which is based on studies prepared by independent experts (external specialist companies). The residual value and useful life of the assets are reviewed, and adjusted if necessary, at each closing of the Statement of Financial Position.

When the value of an asset exceeds its estimated recoverable amount, its value is written down immediately to its recoverable amount (Note 9).

Useful lives:

The useful lives considered for purposes of calculating depreciation are based on technical studies prepared by specialized external companies, which are reviewed as new information arises that allows considering that the useful life of an asset has been modified.

The allocation of total useful life for assets is made on the basis of several factors, including the nature of the equipment. Such factors generally include:

1. Nature of the component materials of the equipment or constructions.
2. Equipment operating environment
3. Intensity of use
4. Legal, regulatory or contractual limitations.

The range of useful lives (in years) by type of asset is as follows:

ITEM	Useful life (years) Minimum	Useful life (years) Maximum
Plant and equipment	7	20
Information technology equipment	4	4
Fixtures and fittings	10	10
Motor vehicles	7	7



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Policy for estimating costs for dismantling, removal or rehabilitation of property, plant and equipment:

Due to the nature of the assets being constructed in the company and given that there are no contractual obligations or other constructive requirements such as those mentioned in IFRS and in the regulatory framework, the concept of decommissioning costs is not applicable at the date of these financial statements.

Fixed asset sales policy

Gains or losses on the sale of fixed assets are calculated by comparing the proceeds obtained with the carrying value and are recorded in the Statement of Comprehensive Income.

C. IMPAIRMENT OF TANGIBLE AND INTANGIBLE ASSETS EXCEPT GOODWILL

At each balance sheet date, the Company reviews the carrying amounts of its tangible and intangible assets with definite useful lives to determine whether there are indicators that such assets have suffered an impairment loss. If 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 a particular 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 annually for impairment and when there are indicators that the asset may be impaired before the end of that period.

The recoverable amount is the higher of fair value minus costs to sell and value in use.

To estimate the value in use, the estimated future cash flows are discounted 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 initially recognizes the right-of-use asset at cost, adjusted for any remeasurement of the lease liability, minus accumulated depreciation and accumulated impairment losses. The right-of-use asset is depreciated over the lease term. To determine whether the right-of-use asset is impaired, the same criteria detailed in Note 2.2.

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 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 valuation of an option to purchase or change in the amounts payable). Interest expense is recognized

as a financial cost in the income statement for the period.

Short-term leases, equal to or less than one year, or leases of low-value assets are exempt from the application of the recognition criteria described above, recording the payments associated with the lease 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 or finance lease, based on the substance of the transaction. Leases in which substantially all the risks and rewards incidental to ownership of the underlying asset are transferred 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 to acquire or sell the asset. Investments are derecognized when the rights to receive cash flows from the investments have been transferred and the Company has transferred substantially all the risks and rewards of ownership.

Financial assets are classified in the following categories:

- Financial assets at fair value through profit or loss
- 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 at initial recognition.

The Company invests in low-risk instruments, which comply with the classification standards established in its investment policies. Thus, mutual investment 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). Time 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).



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The issuing institutions of these instruments correspond to banking companies or subsidiaries of banks, with a risk rating of N-1 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 in the economy).

i. Actual interest rate method

The actual interest rate method corresponds to the method of calculating the amortized cost of a financial asset or liability and the allocation of interest income or expense over the entire period. The actual interest rate corresponds to the rate that exactly discounts the estimated future cash flows receivable over 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 the classification of an asset at fair value through other comprehensive income, the 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 as a principle.

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, 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 actual interest rate method, minus any impairment losses, except for short-term receivables where the recognition of interest would be immaterial.

Trade and other receivables

Trade debtors correspond to amounts invoiced for the sale of sanitary materials, sale of chemical supplies and other services. These are recorded at the net value of the allocation for doubtful accounts or those with a low probability of collection. The trade debtors policy is subject to the credit policy, which establishes the payment conditions, as well as the different scenarios to be agreed for delinquent customers.

Impairment policy for trade and other accounts receivable

The Company periodically evaluates impairment losses affecting its financial assets. The amount is recorded in the allocation for doubtful accounts. The carrying amount of the asset is reduced as the allocation account is used and the loss is recognized in the statement of comprehensive income within "other expenses".

When an account receivable is uncollectible, it is recorded against the allocation account for accounts receivable based on the expected credit loss model as established in IFRS 9.

The estimates are based on the following historical situation: considering the recovery statistics, which indicate that after the eighth month of unpaid invoices, the possibility of collection is marginal, in other words, the probability of recovering an invoiced amount is minimal.

F. INVENTORIES

Materials, spare parts and supplies are stated at acquisition cost, which does not exceed net realizable value. The costing method corresponds to the weighted average cost.

On a semi-annual basis, an impairment estimate is made for those materials that are damaged, partially or totally obsolete, or have not been in rotation for the last twelve months and their market price has fallen by more than 20%.

G. DIVIDEND POLICY

The Company's dividend policy, as established in Article 79 of Law 18,046 governing corporations, is to distribute at least 30% of the net income of each year. 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 with the prior authorization of the ordinary shareholders' meeting, the remaining 70% may be distributed as an additional dividend, provided that it is maintained at the Company's current level of capitalization and is compatible with the investment policies.

H. TRANSACTIONS IN FOREIGN CURRENCY

Assets and liabilities in foreign currencies are presented at the respective exchange rates in effect at the end of each year, according to the following parities:

Currency	12-31-21 \$	12-31-20 \$
US Dollar	844.69	710.95
Euro	955.64	873.30



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Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign currency gains and losses resulting from the settlement of these transactions and from the translation at closing exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of comprehensive income.

Exchange differences are recorded in the results of the year in which they accrue.

I. FINANCIAL LIABILITIES

Loans and similar items are initially recorded at fair value, net of transaction costs incurred. Subsequently, they are valued at amortized cost, using the actual 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 it will use resources to settle the obligation and for which it can make a reasonable estimate of the amount of the obligation.

Provisions are quantified on the basis of the best information available on the event and its consequences, and are re-estimated at each accounting close. The provisions recorded are used to face the specific risks for which they were originally recognized, and are reviewed, in whole or in part, when such risks disappear or decrease.

Contingent liabilities are all those possible obligations arising as a result of past events, whose future materialization and associated financial loss is estimated to be unlikely. In accordance with IFRS, the Company does not recognize any provision for these items, although, as required by the same standard.

K. EMPLOYEE BENEFITS

The Company has 34 employees, comprising 1 senior executive, 16 professionals and 17 technical, administrative and operating personnel.

Policies on defined benefit plans

The employees of Gestión y Servicios S.A. are governed by the rules established in articles 159, 160 and 161 of the Labor Code.

L. SHARE-BASED PAYMENT RESERVE

In accordance with IFRS 2, Gestión y Servicios has recognized an expense (personnel costs) corresponding to benefits granted by Suez Parent Company to employees of all subsidiaries worldwide, in the form of share-based payments, in consideration for services rendered, which benefit was subscribed by Gestión y Servicios employees. These services are valued at the fair value of the instruments awarded.

The share purchase plans implemented by Suez's parent company for employees of subsidiaries around the world allow employees to subscribe to Company shares at a price below the market price. The fair value of instruments awarded under employee stock purchase plans is estimated at the grant date based on the value of this discount granted to employees and the vesting period applicable to the share subscribed. As it is treated as a service provided by the employees to each subsidiary, in accordance with IFRS 2, Management and Services recognize the cost of the agreement as an expense for the year which is offset by a credit to equity.

M. INCOME TAXES AND DEFERRED TAXES

The income tax expense corresponds to the sum of income tax payable and the change in deferred tax assets and liabilities.

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 that have been approved, or are in the last approval process, at the closing date of the statement of financial position.

Deferred taxes are recognized on the basis of the differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the calculation of taxable income and are accounted for using 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 utilized. Deferred tax assets or liabilities are not recognized if the temporary differences arise from the initial recognition (except in a business combination) of other assets and liabilities in a transaction that does not affect taxable profit or financial results.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the recovery of all or part of the asset.

Deferred tax assets and liabilities are measured at the tax rates that are expected to be in effect for the period in which the liability is settled or the asset realized, based on tax rates that have been enacted or substantively enacted by the end of the statement of financial position 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 offset tax assets against tax liabilities and they relate to the same entity and tax authority.



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N. ORDINARY INCOME

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 entity expects to be entitled in exchange for transferring goods or services to a customer. This fundamental principle should be applied based on a five-step model:

- (1) identification of the contract with the customer;
- (2) identification of the performance obligations of the contract;
- (3) determination of the transaction price;
- (4) allocation of the transaction price to the performance obligations; and
- (5) revenue recognition when (or as) performance obligations are satisfied.

Revenue recognition policy for sales of goods

Revenue from the sale of goods is recognized once the significant risk and rewards of ownership of the goods have been transferred, the Company retains no 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.

Revenue recognition policy for sales of services

Revenues from the sale of services are measured at fair value. Billings are made on the basis of actual consumption or work performed of the consideration receivable, net of returns, trade discounts and rebates. Therefore, revenue is recognized when the revenue is transferred to the customer and recovery is considered probable, the associated costs and possible discounts for erroneous collections can be estimated reliably.

Invoicing and eventual provision is made on the basis of work performed.

O. ENVIRONMENTAL INFORMATION

Assets of an environmental nature are those that are used on a lasting basis in the Company's activity, whose main purpose is the minimization of adverse environmental impacts and the protection and improvement of the environment, including the reduction or elimination of future pollution from operations.

These assets are valued, as any other asset, at acquisition cost.

The Company amortizes these items on a straight-line basis over the estimated remaining useful lives of the various items.

P. STATEMENTS OF CASH FLOWS

The statement of cash flows shows the cash movements during the year, which include the value added tax (VAT), determined by the direct method and with the following criteria:

Cash and cash equivalents:

These represent inflows and outflows of cash and cash equivalents, which are short-term, highly liquid investments with low risk of changes in value (less than 3 months from the date of contracting and without restrictions).

Operating activities:

These represent activities typical of the normal operation of the company's business, as well as other activities not classified as investing or financing activities.

Investment activities:

Represents the acquisition, sale or disposal by other means of long-term assets and other investments not included in cash and cash equivalents.

Financing activities:

These represent activities that produce changes in the amount and composition of shareholders' equity and liabilities that are not part of ordinary activities.

Q. RECLASSIFICATIONS

For the year ended December 31, 2021, no reclassifications have been made.



Note 7. Related Entity Disclosures

Balances and transactions with related entities

Transactions between the Company are on an arm's length basis.

Accounts receivable from related entities

RUT Related Party	Name of Related Party	Nature of the Relationship	Country of origin	Nature of Related Party Transactions	Type of currency	Terms	Guarantee	Current (ThCh\$) Dec-21	Current (ThCh\$) Dec-20
61,808,000-5	Aguas Andinas S.A.	Controller	CL	Lease of real estate, guarantee U.F. 18,73	CLP	30 days	Guarantees	580	544
61,808,000-5	Aguas Andinas S.A.	Controller	CL	Retention from collectors renovation works	CLP	30 days	No Guarantees	137,465	137,465
61,808,000-5	Aguas Andinas S.A.	Controller	CL	Sales of Materials	CLP	30 days	No Guarantees	85,177	29,944
61,808,000-5	Aguas Andinas S.A.	Controller	CL	Meter Verification	CLP	30 days	No Guarantees	-	650
61,808,000-5	Aguas Andinas S.A.	Controller	CL	Entel Agreement	CLP	30 days	No Guarantees	19,846	-
61,808,000-5	Aguas Andinas S.A.	Controller	CL	Leak Detection and Repair	CLP	30 days	No Guarantees	77,100	94,068
96,809,310-K	Aguas Cordillera S.A.	Controller Related	CL	Leak Detection and Repair	CLP	30 days	No Guarantees	-	310
96,809,310-K	Aguas Cordillera S.A.	Controller Related	CL	Materials Sales	CLP	30 days	No Guarantees	4,397	-
96,809,310-K	Aguas Cordillera S.A.	Controller Related	CL	Logistics Operation	CLP	30 days	No Guarantees	5,981	-
89,221,000-4	Aguas Manquehue S.A.	Controller Related	CL	Leak Detection and Repair	CLP	30 days	No Guarantees	-	1,701
89,221,000-4	Aguas Manquehue S.A.	Controller Related	CL	Meter Verification	CLP	30 days	No Guarantees	-	65
89,221,000-4	Aguas Manquehue S.A.	Controller Related	CL	Logistics Operation	CLP	30 days	No Guarantees	1,705	-
96,967,550-1	Análisis Ambientales S.A.	Controller Related	CL	Materials Sales	CLP	30 days	No Guarantees	35,235	39,359
76,080,553-K	Aqualogy Solutions Chile LTDA.	Controller Related	CL	Materials Sales	CLP	30 days	No Guarantees	-	237
96,945,210-3	Ecoriles S.A.	Controller Related	CL	Chemical Consumables Sales	CLP	30 days	No Guarantees	268,006	126,261
Total Accounts Receivable								672,951	430,604

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Accounts Payable to Related Entities

RUT Related Party	Name of Related Party	Nature of the Relationship	Country of origin	Nature of Related Party Transactions	Type of currency	Plazos	Guarantees	Current (ThCh\$) Gec-21	Current (ThCh\$) Dec-20
61,808,000-5	Aguas Andinas S.A.	Controller	CL	Purchase of Materials	CLP	30 days	No Guarantees	-	7,979
61,808,000-5	Aguas Andinas S.A.	Controller	CL	Leases	CLP	30 days	No Guarantees	-	31,757
61,808,000-5	Aguas Andinas S.A.	Controller	CL	Interim Dividend	CLP	30 days	No Guarantees	144,736	36,204
96,809,310-K	Aguas Cordillera S.A.	Controller Related	CL	Interim Dividend	CLP	30 days	No Guarantees	3,184	796
76,080,553-K	Aqualogy Solutions Chile LTDA.	Controller Related	CL	Purchase of Materials	CLP	30 days	No Guarantees	9,127	6,902
Total Cuentas por pagar								157,047	83,638

Transactions

Transactions with related entities are originated in Chile, the currency of the transactions is in Chilean pesos.

RUT Related Party	Name of Related Party	Nature of the Relationship	Country of origin	Nature of Related Party Transactions	Type of currency	Current (Thousands of \$)			
						Dec-21		Dec-20	
						Amount	Effects on Income (Charge/Credit)	Amount	Effects on Income (Charge/Credit)
61,808,000-5	Aguas Andinas S.A.	Controller	CL	Dividend	CLP	144,736	-	36,204	-
61,808,000-5	Aguas Andinas S.A.	Controller	CL	Lease	CLP	8,121	199	112,961	(104,885)
96,945,210-3	Ecoriles	Controller	CL	Sale of Chemical Inputs	CLP	2,376,731	1,997,253	2,364,758	1,987,192
61,808,000-5	Aguas Andinas S.A.	Controller	CL	Hydraulic efficiency and meter verification.	CLP	564,437	474,317	517,876	438,773
96,967,550-1	Análisis Ambientales S.A.	Controller Related	CL	Sales of materials	CLP	165,965	139,466	231,594	194,617
76,080,553-K	Aqualogy Solutions Chile LTDA..	Controller Related	CL	Purchase of Materials	CLP	112,425	-66,394	581,525	(262,758)

The materiality criterion for reporting transactions with related entities is amounts greater than ThCh\$100,000 accumulated.

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Statements of financial position	2021 ThCh\$	2020 ThCh\$
ASSETS		
Current assets	5,670,967	4,986,927
Non-current assets	2,525,143	2,734,194
Total Assets	8,196,110	7,721,121
LIABILITIES		
Current liabilities	3,493,377	3,300,482
Non-current liabilities	966,417	1,067,776
Equity	3,736,316	3,352,863
Total Liabilities and Equity	8,196,110	7,721,121
COMPREHENSIVE INCOME STATEMENT		
Income from operations	10,088,904	8,917,094
Operating cost	(9,438,265)	(8,745,102)
Financial income	(44,143)	(27,217)
Other non-operating	10,878	(5,575)
Income tax	(124,308)	(18,546)
Income for the fiscal year	493,066	1,058,153
CASH FLOW STATEMENT		
Cash flows provided by (used in) from operating activities	1,821,153	(332,386)
Cash flows provided by (used in) investing activities	(817,453)	(194,702)
Cash flows provided by (used in) financing activities	-	-
Net increase (decrease) in cash and cash equivalents	1,003,700	(527,088)
Cash and cash equivalents at beginning of period	874,077	1,401,165
Final Cash and Cash Equivalent Balance	1,877,777	874,077
STATEMENT OF CHANGES IN EQUITY		
Issued capital	506,908	506,908
Other equity investments	(41,428)	(41,428)
Retained earnings (losses)	3,270,836	2,887,383
Final balance, equity	3,736,316	3,352,863

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Management and Services S.A.

GENERAL BACKGROUND

Name:	Gestión y Servicios S.A.
Type of entity:	Close corporation.
Address:	Av. Presidente Balmaceda N° 1398
Phone number:	(56 2) 569 23 42
Tax ID:	96.828.120-8
Subscribed and paid-in capital:	ThCh\$ 506,908
External auditors:	EY Chile
Unique Taxpayer Identification Number (Rut):	77.802.430-6

SOCIAL PURPOSE

The object of the Company is the urbanization, purchase and sale of sanitary materials, sale of biogas, construction and consulting of specialty works.

CONSTITUENT DOCUMENTS

The Company was incorporated as a corporation under the name of Aguas del Maipo S.A., by public deed dated June 6, 1997, granted at the Santiago notary's office of Mr. Patricio Zaldivar Mackenna, and subsequently amended its bylaws as recorded in a deed dated November 10, 2000, at the notary's office of Mr. Patricio Zaldivar Mackenna, changing its corporate name to Gestión y Servicios S.A.

Fax: (56 2) 569 23 98

DIRECTORY

President:	Marta Colet Gonzalo
Directors:	Iván Yarur Sairafi (Chief Executive Officer of Aguas Andinas S.A.) Eugenio Rodríguez Mingo (Chief Executive Officer of Aguas Andinas S.A.) Pablo Martínez Ubago
General Manager:	Pablo Martínez Ubago
Percentage of parent company:	97.84783%.
Proportion that represents the investment in the Parent Company's assets:	
The investment in the company represents a proportion of:	0.17%.

BUSINESS RELATIONSHIP WITH PARENT COMPANY

During the fiscal year ended December 31, 2021, the Company maintained contracts for Logistics Operator, for the purchase and sale of materials and leases with its Parent Company. Similar commercial relationships are expected to be maintained in the future.

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Statements of financial position as of December 31, 2021

STATEMENTS OF FINANCIAL POSITION

	Aguas Andinas S.A.		Aguas Cordillera S.A.		Manquehue S.A.		Ecoriles S.A.		Gestion y Servicios S.A.		Análisis Ambientales S.A.		Aguas del Maipo S.A.	
	2021 ThCh\$	2020 ThCh\$	2021 ThCh\$	2020 ThCh\$	2021 ThCh\$	2020 ThCh\$	2021 ThCh\$	2020 ThCh\$	2021 ThCh\$	2020 ThCh\$	2021 ThCh\$	2020 ThCh\$	2021 ThCh\$	2020 ThCh\$
ASSETS														
Current Assets	283,854,689	302,254,499	22,830,465	18,593,041	6,712,447	5,660,145	8,208,979	7,691,327	5,670,967	4,986,927	4,739,860	3,789,679	2,316,241	1,308,730
Non-Current Assets	1,945,366,921	1,842,181,989	419,823,368	398,580,857	97,973,115	98,536,029	916,833	842,045	2,525,143	2,734,194	6,240,863	5,782,464	11,725,683	12,188,311
Total Assets	2,229,221,610	2,144,436,488	442,653,833	417,173,898	104,685,562	104,196,174	9,125,812	8,533,372	8,196,110	7,721,121	10,980,723	9,572,143	14,041,924	13,497,041
LIABILITIES														
Current Liabilities	248,642,211	244,032,589	78,550,772	69,051,362	18,120,800	17,975,680	3,167,122	2,726,103	3,493,377	3,300,482	1,912,185	1,570,421	6,609,241	5,990,531
Non-Current Liabilities	1,138,031,686	1,059,655,092	88,292,010	91,704,771	23,885,615	27,715,600	44,354	39,421	966,417	1,067,776	818,269	436,408	1,859	4,272
Equity	842,520,215	840,723,242	275,810,781	256,417,513	62,679,147	58,504,894	5,914,336	5,767,848	3,736,316	3,352,863	8,250,269	7,565,314	7,430,824	7,502,238
Minority Interests	27,498	25,565	270	252	-	-	-	-	-	-	-	-	-	-
Total Liabilities and Equity	2,229,221,610	2,144,436,488	442,653,833	417,173,898	104,685,562	104,196,174	9,125,812	8,533,372	8,196,110	7,721,121	10,980,723	9,572,143	14,041,924	13,497,041

COMPREHENSIVE INCOME STATEMENT

	Aguas Andinas S.A.		Aguas Cordillera S.A.		Manquehue S.A.		Ecoriles S.A.		Gestion y Servicios S.A.		Análisis Ambientales S.A.		Aguas del Maipo S.A.	
	2021 ThCh\$	2020 ThCh\$	2021 ThCh\$	2020 ThCh\$	2021 ThCh\$	2020 ThCh\$	2021 ThCh\$	2020 ThCh\$	2021 ThCh\$	2020 ThCh\$	2021 ThCh\$	2020 ThCh\$	2021 ThCh\$	2020 ThCh\$
Revenue from operations	506,459,633	478,773,563	74,958,304	70,582,730	19,243,191	16,316,315	17,157,185	16,282,874	10,088,904	8,917,094	10,069,396	9,616,567	896,583	339,931
Cost of Operations	(309,206,563)	(315,948,683)	(48,677,031)	(46,509,755)	(12,365,843)	(10,890,177)	(14,348,001)	(13,546,407)	(9,438,265)	(8,745,102)	(8,555,775)	(8,190,115)	(1,340,489)	(1,341,030)
Financial Income (Loss)	(22,788,579)	(24,303,832)	(666,476)	(1,274,458)	(397,374)	(700,171)	7,523	(4,602)	(44,143)	(27,217)	(23,138)	(43,837)	(68,981)	(119,509)
Other non-operating	(54,155,071)	(22,839,417)	(2,780,929)	(1,157,121)	(1,352,301)	(547,650)	25,130	5,539	10,878	(5,575)	12,011	5,294	58,686	26,375
Income Taxes	(19,662,886)	(26,987,579)	(2,720,176)	(4,535,997)	(655,823)	(863,393)	(644,868)	(718,577)	(124,308)	(18,546)	(269,467)	(329,757)	382,787	99,699
Minority Interests	(2,005)	(1,673,827)	(18)	(14)	-	-	-	-	-	-	-	-	-	-
Earnings (losses) from discontinued operations	-	11,671,443	-	-	-	-	-	-	-	-	-	-	-	-
Earnings attributable to owners of the controller	100,644,529	98,691,668	20,113,674	17,105,385	4,471,850	3,314,924	2,196,969	2,018,827	493,066	120,654	1,233,027	1,058,152	(71,414)	(994,534)

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Aguas Andinas S.A.		Aguas Cordillera S.A.		Manquehue S.A.		Ecoriles S.A.		Gestion y Servicios S.A.		Analisis Ambientales S.A.		Aguas del Maipo S.A.	
2021 ThCh\$	2020 ThCh\$	2021 ThCh\$	2020 ThCh\$	2021 ThCh\$	2020 ThCh\$	2021 ThCh\$	2020 ThCh\$	2021 ThCh\$	2020 ThCh\$	2021 ThCh\$	2020 ThCh\$	2021 ThCh\$	2020 M\$

CASH FLOW STATEMENT

Net Cash Flows from Operating Activities.	231,199,221	185,293,280	32,391,631	27,225,039	7,559,557	9,213,682	2,438,721	3,193,738	1,821,153	(332,385)	1,631,706	1,506,030	(509,667)	73,629
Net Cash Flows from Investing Activities.	(157,685,839)	(78,371,570)	(30,000,023)	(21,261,540)	(2,213,776)	(3,587,493)	(260,544)	(257,625)	(817,453)	(194,703)	(1,122,088)	(541,472)		-
Net Cash Flows from Financing Activities	(84,945,654)	(4,038,882)	(2,383,148)	(7,318,788)	(4,906,469)	(4,881,983)	(2,000,000)	-	-	-	(81,000)	(1,000,000)	501,000	(95,000)
Net Increase (Decrease) in Cash and Cash Equivalents.	(11,432,272)	102,882,828	8,460	(1,355,289)	439,312	744,206	178,177	2,936,113	1,003,700	(527,088)	428,618	(35,442)	(8,667)	(21,371)
Initial Cash and Cash Equivalents Balance	174,945,586	72,062,758	3,741,504	5,096,793	1,705,818	961,612	3,330,159	394,046	874,077	1,401,165	414,288	449,730	10,688	32,059
Final Cash and Cash Equivalents Balance	163,513,314	174,945,586	3,749,964	3,741,504	2,145,130	1,705,818	3,508,336	3,330,159	1,877,777	874,077	842,906	414,288	2,021	10,688

STATEMENT OF CHANGES IN EQUITY

Issued capital	155,567,354	155,567,354	153,608,183	153,608,183	9,025,832	9,025,832	333,787	333,787	506,908	506,908	262,456	262,456	7,971,221	7,971,221
Retained earnings (losses).	361,776,346	364,961,863	129,031,620	109,643,595	49,704,699	45,531,294	5,607,828	5,461,340	3,270,466	2,887,013	8,009,263	7,324,308	(129,681)	(58,267)
Other equity investments	(5,965,550)	(5,965,550)	(61,060,426)	(61,060,426)	(754,269)	(754,269)	(27,279)	(27,279)	(41,058)	(41,058)	(21,450)	(21,450)	(410,716)	(410,716)
Share premiums	164,064,038	164,064,038	-	-	-	-	-	-	-	-	-	-	-	-
other reserves	167,078,027	162,095,537	54,231,404	54,226,161	-	-	-	-	-	-	-	-	-	-
Non-controlling interests	27,498	25,565	270	252	4,702,885	4,702,037	-	-	-	-	-	-	-	-
Final balance, equity	842,547,713	840,748,807	275,811,051	256,417,765	62,679,147	58,504,894	5,914,336	5,767,848	3,736,316	3,352,863	8,250,269	7,565,314	7,430,824	7,502,238



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