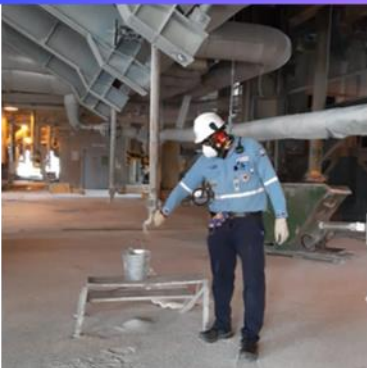




All Together



Our People

Talent Management and
Benefits

Talent Development

Coming from all walks of life, our people share a passion for improving lives by improving the energy sector through innovation, collaboration and action.

We use a comprehensive 70-20-10 Learning and Development framework, to manage our talent and develop leaders to ensure our people have the right skills for today and tomorrow works based on three pillars:

- 70% of the learning comes from project management;
- 20% from feedback, mentoring and coaching. We include 360° assessments that help our people to identify their strengths and areas of opportunities, allowing a broader perspective on how their work is perceived and impact others, identifying gaps for continuous improvement. We have a yearly performance management cycle that ensures all employees create and follow up on individual objectives and development plans. We also leverage from Anytime Feedback, a digital tool to provide and receive feedback at any time from anyone in the organization. We also aim to create a workplace where people feel valued, engaged in the work they are doing, and united by the common goal of improving lives by delivering greener, smarter energy solutions. 10% from formal training in various technologies and/or updates in energy and renewables with the goal of digitalization, innovation and continuous improvement. Every year, AES Andes people can receive training and development in a variety of topics for multiple levels, from technical to executive training to further develop their skills. In 2023, average training per person was over 98 hours with an average amount spent per FTE of over 500 US\$.



Note: The average number of hours worked by each individual employee is reported.

➤ Investment in Training

	Chile	TermoAndes	Colombia
Total of US\$ invested in training	US\$ 510,898	US\$ 26,945	US\$ 26,945
% of skilled workers, compared to the total number	76%	76%	76%

One such program is APEX (AES Performance Excellence). For 18 years, APEX has offered a set of widely used methodologies and tools to solve problems, improve processes, achieve operational excellence, & contribute to business strategy. Equipping our people with the tools provided by the training enables our businesses to: Continuous performance improvement; Assessments of potential problems and opportunities; Exchange knowledge and best practices.

The solutions our people develop come in many forms —safety improvements, increased customer satisfaction and more. APEX also promotes the sharing of the proposed projects so they can be replicated across different markets bringing benefits beyond the country in which the project was executed/implemented.

APEX is one of the most successful AES Andes programs, whose roots reside in AES’ value of Excellence. More than 200 APEX projects have become sustainable solutions implemented across AES Andes. In 2023 alone, over 30 projects presented by our people using APEX methodologies translated into over US\$6 million in benefits (hard and soft savings).

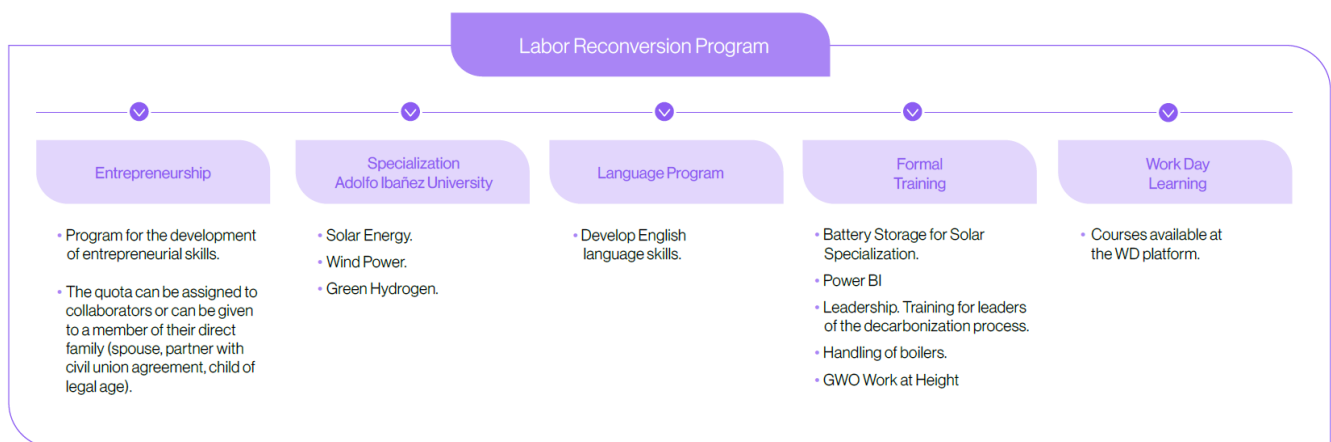
We also leverage digital tools to advance personal growth. For example, AES Learning has 3 main pillars: Workday Learning, LinkedIn Learning Content and Technical Training. This program combines professional development, peer learning and trainings into a single digital platform. Training provided goes beyond basic requirements to perform job related tasks but looks to enhance the skill set of AES People from operations to improve key performance indicators, as well as internal talent pool.

Our AES Learning platform allows us to provide our people with over 16,000 training courses, making the training process more efficient for the company. The tools launched as part of the program have allowed us to integrate a global talent development framework connecting the Development Plans, supporting the development needs of the business.

It provides soft and hard skills, allowing our people to develop and acquire knowledge beyond their area of expertise or need, allowing them to apply for internal mobility within different roles and growth. It allows the business to have a pipeline of internal candidates that can fill vacancies, also increases employee motivation and reduces cost for the company in external hiring and training. Many of our leaders are using the tool to improve their team’s performance by implementing tailor-made grid of available courses, assigned based on gaps identified in their performance without representing additional training investments.

In recent years we have seen an increase in the % of open positions that are filled with internal candidates (23% in 2019 before program implementation vs 38% in 2023). This was possible, because we have an internal pipeline of trained employees that acquire new skills and capabilities beyond their current role and were prepared to assume different positions within the organization. The implementation of AES Learning has also allowed AES Andes to achieve savings of over US\$ 50 million (estimated based on current market value of the cost of an hour of training) for trainings that otherwise would have been provided by a variety of external providers to match the same among of hours and courses that have been provided to our people using the platform.

Another training program that continued in 2023 is the Labor Reconversion Program, in line with our decarbonization strategy the program objective is the transformation of our people. In 2023, the Program had five fundamental axes:



570 people have participated in the Labor Reconversion Program. That increases the capability of AES to hire internal talents for its new renewable businesses and makes it possible to relocate employees that had their careers in non-renewable assets. 70 positions so far have been fulfilled with employees that participated on the program, which made possible to AES to hire internally and not having to look for professionals from the renewable sector outside the company.

In addition, during the year we strengthened the Chilean finance team's knowledge of tax changes and continued to implement a development program for emerging talent, including coaching, mentoring, diploma courses and postgraduate degrees. We also developed training on relevant social issues, such as changes to the law on Social Security Health Institutions (ISAPRE), pensions, training for domestic violence monitors, and workshops on respect.

We also continued our trainings, many of them mandatory, aimed at improving gender equality and reconciling work and family life.

Benefits - Quality of life for our People

The benefits of our company have always been highlighted by our employees, as they encompass the different milestones in the lives of our People, from the birth of a child, for which we provide the benefit of parental leave days, marriage bonus, school scholarships, life and disability insurance, complementary health insurance, nursery and kindergarten, housing, health and education loans, celebrations, camaraderie activities with the team, summer camps, winter activities for children, Christmas party, anniversary party, initiatives to raise awareness on sensitive issues, volunteer work, among many others.

As part of the benefits and new social realities, it has been necessary to study sensitive areas such as domestic violence and to train internal monitors to channel information and detect cases within the teams that require referral to specialists in the field. One way of raising awareness was through theatrical performances, which put the issue on the table and allowed us to talk about current issues that require our full attention.

The Nuevo Aires strategy allowed AES Colombia employees to work two days a week at the company's facilities and the other three days at home, making several work-life balance policies more flexible. Special cases have been addressed that require the employee to be 100% present at home.

We also held lectures for women with children on home management and stress management, and as a direct contribution to training, we held a course called "The Motherhood Revolution," which gave a different perspective to the different mothers in the organization, with the achievement that many pregnant women lived the experience before becoming mothers.

Regarding the benefits of the three countries, we can mention some of them:

- Workplace stress management: active breaks, massage therapy, psychological assistance program;
- Sport & health initiatives: supplemental life insurance in addition to the mandatory life insurance required by law, fitness club, sport vouchers, flu vaccine;
- Childcare facilities or contributions: school starter kit or school aid, benefit nursery or kindergarten, summer or winter activities for sons or daughters of employees;
- Lactation rooms in Bogotá and Santa Maria offices of AES Colombia and in all AES Chile facilities.

Parental Leave

In AES Andes Chile, we add as a benefit two days to the legal paternity leave. There is a benefit, published and established in the contracts and collective agreements, which states that biological or adoptive parents are entitled to their five days of leave plus two additional days, for a total of seven days, which could be taken within the month of the son's or daughter's birth. Working women are entitled to a maternity medical leave of 6 weeks before birth and 24 weeks after birth (from which 12 are not medical leave but are legally authorized and can also become 18 weeks if the woman prefers to work part time). From the 12 non-medical leave weeks after birth, up to 6 weeks can be transferred to the father, if preferred and applicable.

In Colombia, AES Colombia complies with the current legislation on maternity and paternity leave ("María" Law), which applies to natural and adopted children and grants 17 weeks for mothers and eight business days for fathers. As an extra-legal benefit of collective bargaining, it grants fathers and mothers an additional five business days, in addition to economic support for the birth of children.

The law grants mothers one hour a day to breastfeed their babies during the first six months of life. In addition, as part of AES Colombia's quality of life policy, AES Colombia extends the time that mothers can work from home during the first six months of their baby's life.