

ENERGY THAT EVOLVES

with sustainable
results

20 Sustainability
Report 2025
25





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INTRODUCTION

Energy that transforms today and creates impact for the future

For two decades, Kallpa has played an active role in transforming Peru's energy system. Throughout that period, we have invested consistently in more efficient and reliable solutions for a cleaner future. Energy not only drives economic growth but also expands opportunities and shapes people's quality of life.

We have moved toward an increasingly efficient generation model that incorporates cleaner energy sources and operations focused on reducing emissions and optimizing the use of resources. For Kallpa, to evolve means turning capability into concrete and measurable results.

The year 2025 was both demanding and pivotal in taking us further down that path. As one of the country's leading power generators, we reaffirmed our commitment to sustainable growth by taking forward new developments and modernizing our assets, generating more capacity while reducing our environmental impact.





MESSAGE FROM THE CEO ROSA MARÍA FLORES-ARÁOZ

Kallpa Generación

We are Kallpa, one of Peru's leading electricity generation companies, with a strong market projection.

Our continued growth is the result of nearly two decades of consistent management, guided by operational excellence, a long-term vision, and a purpose aligned with Peru's development.

We have taken on a leadership role in the energy transition, driving an increasingly diversified, resilient, and secure matrix for the country.

Along this path, we have taken on a leadership role in the energy transition, driving an increasingly diversified, resilient, and secure energy matrix for the country. In our operations, hydroelectric and combined-cycle generation coexist efficiently with the progressive development of renewable sources, such as solar and wind.

This evolution reflects a clear conviction about the energy transition: to move forward responsibly, to be resource-efficient and cost-accessible, and to adequately meet the country's growing demand.

Our strategy has always been connected to the conviction that the progress of the electrical system is inseparable from the country's development. This coherence translates into sustained results over time, backed by the market's confidence.



We have the capacity to anticipate change and build with consistency, even in challenging contexts. Our achievements are a testament to that.

These principles are reflected in the continuous and successful renewal of our financing mechanisms, as well as in the recognitions that validate our performance, such as the Trayectoria (Track Record) award from the SNMPE, in recognition of sustainable management achievements over 19 years. They are likewise evident in the active role we have taken in leading the sector's key energy discussion forums, contributing to its evolution.

Beyond the indicators, this performance stems from an honest way of doing things, supported by our culture and by standards that prioritize discipline, continuous improvement, and responsible decision-making. We have the capacity to anticipate change and build with consistency, even in challenging contexts. Our achievements are a testament to that.

As we approach our 20th anniversary of operations, this Sustainability Report offers more than an account of results. It is a reflection on the path we have traveled, on the factors that have sustained our growth, and on the role we will continue to play in the country's energy transition.

We invite you to view it as what it is: a testament to our evolution and, at the same time, a roadmap toward the future we seek to build.



SUSTAINABILITY TOWARD 2030

At Kallpa, sustainability shapes the way we grow and the decisions we take. We contribute to the United Nations Sustainable Development Goals with a strong focus on results, and that commitment is reflected in the actions we carried out during the year. Through initiatives that promote social and environmental well-being, we strengthen partnerships and foster collaboration as the foundation of a shared management approach. In this way, we create economic value with purpose.



Action for the planet



6 CLEAN WATER AND SANITATION



7 AFFORDABLE AND CLEAN ENERGY



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



Our carbon intensity remained better than the global average for the power generation sector and we developed South America's first large-scale photovoltaic plant within a logistics complex.



We delivered customers an internationally recognized certification for electricity supplied from renewable energy sources.



We reduced water consumption.



We significantly reduced hazardous waste generation.

Action for people



3 GOOD HEALTH AND WELL-BEING



4 QUALITY EDUCATION



5 GENDER EQUALITY



11 SUSTAINABLE CITIES AND COMMUNITIES



+139,000 people across 36 communities benefited from our programs, and +100,000 through tax-incentivized public works.



We received a distinction at the Sustainable Development Awards for our long track record.



We trained 99 percent of our workforce on the principles and requirements of our Code of Conduct.



Women held 35.3 percent of executive positions across the company.

Action through collaboration



16 PEACE, JUSTICE AND STRONG INSTITUTIONS



17 PARTNERSHIPS FOR THE GOALS



Our shared-management approach led to 365 days of operation free of conflict.



We recorded no regulatory breaches and incurred no environmental fines.



We conducted 87 information workshops for communities, attended by 2,227 participants.



KALLPA CULTURE

Kallpa's culture forms the foundation of the company's organizational governance. We foster a sustainability and continuous improvement culture across the organization where every employee contributes actively to achieving shared objectives, regardless of role or responsibility. We are an organization committed to excellence, and we turn that collective commitment into sustainable results and long-term value.



Our culture cycle

Behaviors:

allow us to demonstrate the

Competences:

that allow us to practice the

Principles:

that enable us to reach and meet our

Purpose and aspiration

Our principles

Each partner counts

we know our decisions matter, so we work to understand the impact they will have on each of our stakeholders.

Focused on creating value

we can always do more and do better. We generate value through growth, innovation, and efficiency.

Ethics guide our actions

we act with transparency, honesty, and respect.

Driving change

we always look for new ideas aligned to our purpose. We never settle for the status quo.

We form an empowered and responsible team

we enable our employees to take initiative. We own our tasks, commitments, and responsibilities.

Our purpose

We are the energy that keeps the world turning.

Our aspiration

To be recognized for generating value through operational excellence, renewing our business portfolio, and creating new energy solutions in harmony with our environment.



2025 HIGHLIGHTS

Three successful bond issuances

that demonstrated the market's confidence in Kallpa's strength and stability, raised

us\$ 1.6 billion



We took on a leading role

in the mining and energy sector's most important dialog forums, including Perumin and ELE 2025.

225.4 MW of additional capacity

entered operation with the commissioning of the Sunny solar photovoltaic

plant in Arequipa



1.5 MWp

of clean energy generated

through an innovative photovoltaic plant operating under **the Energy-as-a-Service model, for BSF and Kondu.**

We received a distinction (Trayectoria)

at the Sustainable Development Awards in recognition of being the energy company with

the highest number of awards (14) over the past 20 years.





WE MAKE IT SUSTAINABLE





OUR COMPANY

We promote the use of renewable and low-emission energy, supported by a balanced and highly diversified portfolio.

We are Kallpa, and for nearly two decades we have helped lead Peru's transition toward an energy mix that is becoming cleaner and more sustainable. Our company is distinguished by its ability to build trusted relationships and strengthen engagement with its stakeholders, supported by a strategic focus on operational stability, investment, and sustained growth.

We promote lower-emission and renewable energy sources through a balanced and diversified portfolio that helps keep the national electricity system secure and reliable. Our focus on sustainable results supports Peru's development each year while expanding our portfolio, improving our environmental performance, and contributing to social well-being. Consistent with our purpose, we continually assess and adopt energy alternatives that strengthen the National Interconnected Electric System, meet current and future customer needs, and create value for all Peruvians.

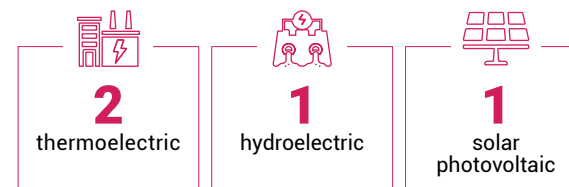
In recent years, we have diversified our renewable energy portfolio by adding solar generation and by bringing high-potential wind projects into our project pipeline. These initiatives have increased both the scale and diversity of our business. At the same time, we have modernized our combined-cycle thermal plants and hydroelectric facilities, improved the way they operate, and incorporated Battery Energy Storage Systems (BESS) for primary frequency regulation.

Over the past three years, we have also helped our customers move toward more sustainable operations by providing energy solutions tailored to their needs.

COMPANIES OF THE KALLPA PERU BUSINESS UNIT 2025

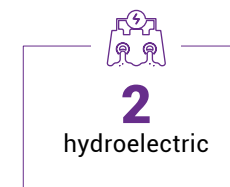
Kallpa Generación S.A.

Power plants



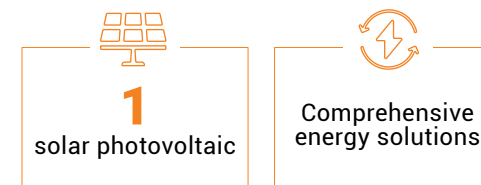
Orazul Energy Perú S.A.

Power plants



Kondu S.A.C.

Power plants





BUSINESS LINES

We generate electricity to high standards of availability and reliability, and we create value for our customers by offering energy solutions tailored to their specific needs. We offer the market two core business lines:

1 Power generation and marketing

Across a fleet of efficient generating plants, we have 2,428 MW of installed capacity, which produced 13,703 GWh of electricity in 2025. We focus on developing sustainable energy sources and low-emission technologies to provide a continuous and reliable supply of electricity that meets the needs of households, industries, and businesses throughout Peru.

In 2025, we met 22.4 percent of the national electricity market's demand. Kallpa accounted for 18.9 percent of that total and Orazul for 3.5 percent, confirming the Group's leadership position in the energy sector.





Our renewable energy generation assets

We are fully committed to the energy transition and the Sustainable Development Goals. Renewables now make up 49 percent of our total installed capacity.

Hydropower. We harness the power of Peru's rivers through iconic and efficient hydroelectric plants. Orazul operates two of them—Cañón del Pato and Carhuaquero— while Kallpa operates Cerro del Águila.

- Cerro del Águila has an installed capacity of 593 MW and is the largest privately owned hydroelectric plant in Peru. Located in the Huancavelica region, it has operated on the Mantaro River since 2016.
- Cañón del Pato is one of the country's most vital hydropower plants, with an installed capacity of 266 MW. Since 1958, it has drawn water from the Santa River to generate electricity in the Áncash region.
- Carhuaquero, located in Cajamarca, has a capacity of 110 MW and since 1991 has drawn water from the Chancay River to deliver reliable, sustainable power.

Solar energy. We continued to strengthen the role of renewable energy in our portfolio with the commercial start-up of the Sunny Solar Photovoltaic Plant in the fourth quarter of 2025. Located in the district of La Joya, Arequipa, the plant has an installed capacity of 225.4 MW.

Combined-cycle natural gas assets

Our thermal plants operate on natural gas, an efficient, reliable, and lower-emission fuel that plays an important role in Peru's energy transition. This approach helps ensure energy security at competitive cost and with a lower environmental footprint. Combined-cycle thermal plants account for 51 percent of our total installed capacity.

- CT Kallpa is the largest combined-cycle thermal plant in Peru, with a capacity of 908 MW. It has been operating in Chilca, Lima, since 2007 and switched to combined-cycle service in 2012, greatly boosting its efficiency.
- Also located in Chilca, Las Flores has a capacity of 325 MW. Since entering combined-cycle service in 2022, it has become the country's most efficient and modern thermal power plant.

2 Integrated energy solutions

We actively promote sustainable energy use by helping our customers improve competitiveness and create economic value. To support that objective, we provide integrated solutions that help them manage energy responsibly, safely, and with respect for the environment, while supporting their corporate commitments.

- Kondu provides tailored energy solutions that respond to each customer's needs. We analyze each customer's current situation and objectives to develop options that combine renewable electricity supply, self-generation, demand management, energy storage, and electrical infrastructure upgrading or modernization.
- We support the move toward electric mobility, which brings both savings and a lower carbon footprint.
- In 2025, BSF Almacenes del Perú and Kondu commissioned South America's first photovoltaic plant within a logistics park. The plant supplies clean energy and supports a model that prioritizes sustainability and lower emissions.

Successful bond issuances to finance projects

In 2025, Grupo Kallpa completed three successful bond issuances totalling US\$1.6 billion. These transactions demonstrate the strength of the company and the confidence that investors and financial markets place in its business and long-term prospects.

The issuances attracted strong interest from international investors, with demand reaching up to six times the amount offered. Deutsche Bank, J.P. Morgan, and Santander acted as lead investment banks.

The proceeds will finance infrastructure projects and support the commitments assumed by Kallpa, while maintaining the strong financial position that has earned investment-grade ratings from the leading international credit agencies.



GEOGRAPHIC FOOTPRINT

We operate in five regions of Peru: Áncash, Huancavelica, Cajamarca, Arequipa, and Lima. Our generation portfolio combines hydroelectric generation, natural gas-fired thermal generation, and, more recently, solar photovoltaic generation. This mix allows us to provide secure, reliable, and sustainable energy solutions that support the energy transition.

The diversified portfolio allows us to supply Peru's industry, mining sector, infrastructure projects, businesses, and households on a continuous basis. Through our energy solutions business, we also respond to customers seeking to strengthen their competitiveness by incorporating more economical, efficient, and sustainable options into their energy mix.



Hydroelectric power plant



Photovoltaic power plant



Combined-cycle plant

CAJAMARCA



Carhuaquero



Carhuaquero Solar

ÁNCASH



Cañón del Pato

LIMA



CT Kallpa



CT Las Flores

HUANCAVELICA



Cerro del Águila

AREQUIPA



Sunny

We help bring new clean-energy projects to market by entering into power purchase agreements with third-party generators, helping to unlock new investment in clean energy, strengthen Peru's renewable energy sector, and expand the range of solutions for customers. In this way, we not only fulfill our environmental commitments but also help build a more sustainable, competitive, and decentralized electricity system.



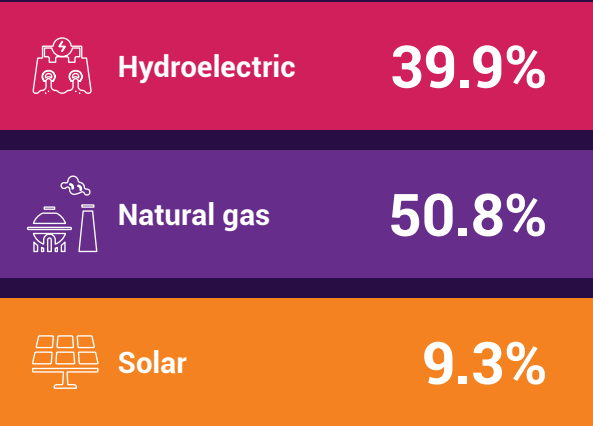


OPERATIONAL PERFORMANCE

The sustainability of our business depends on our commitment to generating energy safely, reliably, and responsibly, ensuring that Peru keeps moving. We continually adapt the way we generate energy to respond to today's challenges and deliver sustainable results over time.

This commitment drives our efforts to improve operational performance at every step of the process. To support that objective, we manage our assets throughout the life cycle of each project, drawing on local talent and making efficient use of resources.

SOURCE OF INSTALLED CAPACITY IN GENERATION 2025



- In recent years, we have increased Kallpa's generating capacity by adding solar photovoltaic plants, adopting combined-cycle technology, and integrating hydroelectric assets. These investments have improved efficiency, reduced emissions, and allowed us to serve more customers.
- In 2025, generation declined by 1 percent compared with the previous year, mainly because of maintenance work at the Kallpa and Las Flores thermal plants. In contrast, our hydroelectric plants delivered strong performance, supported by favorable hydrological conditions and an effective maintenance program.
- Our operational performance ensures the safe and efficient operation of our facilities, guaranteeing their availability to meet our clients' demand.

We implement asset management strategies throughout the entire life cycle of our projects.

- Availability exceeded 2024 levels, reflecting both the effectiveness of the maintenance strategies implemented during the year and the resilience of our assets over time.
- We continued to strengthen our clean-energy portfolio by expanding Sunny and advancing other strategic solar and wind projects that will significantly increase our renewable generation capacity.



OPERATIONAL EFFICIENCY



In 2025, we carried out a range of projects designed to strengthen the operational efficiency and reliability of our generating plants:

Cañón del Pato Hydroelectric Plant

We completed the first phase of repairs to the flushing tunnel and sluice gate at Bocatoma Nueva, both of which were damaged by Cyclone Yaku in 2023. The work improved structural stability using high-strength concrete and steel lining. The second phase is scheduled for 2027.

CT Las Flores

At Las Flores, we carried out corrective maintenance associated with generation performance. In June, we repaired the gas turbine (Wheel 3) and restored service within 22 days, with no subsequent incidents. In October, we carried out maintenance on the reduction gearbox of the steam turbine.

Carhuaquero Hydroelectric Plant

We carried out a planned outage to remove sediment from the Cirato dam, restoring the reservoir's usable storage volume. This work helped maintain the plant's generating capacity and the revenues associated with its firm capacity. We also completed major maintenance on Units 2 and 3, improving their reliability, and responded promptly to unplanned maintenance requirements.

At Caña Brava, we carried out major maintenance on the Kaplan turbine and its auxiliary systems, restoring their operational integrity and reliability. The use of new components further reduced downtime. This corresponded to the unit's first major maintenance and involved the use of new spare parts, which helped optimize downtime.

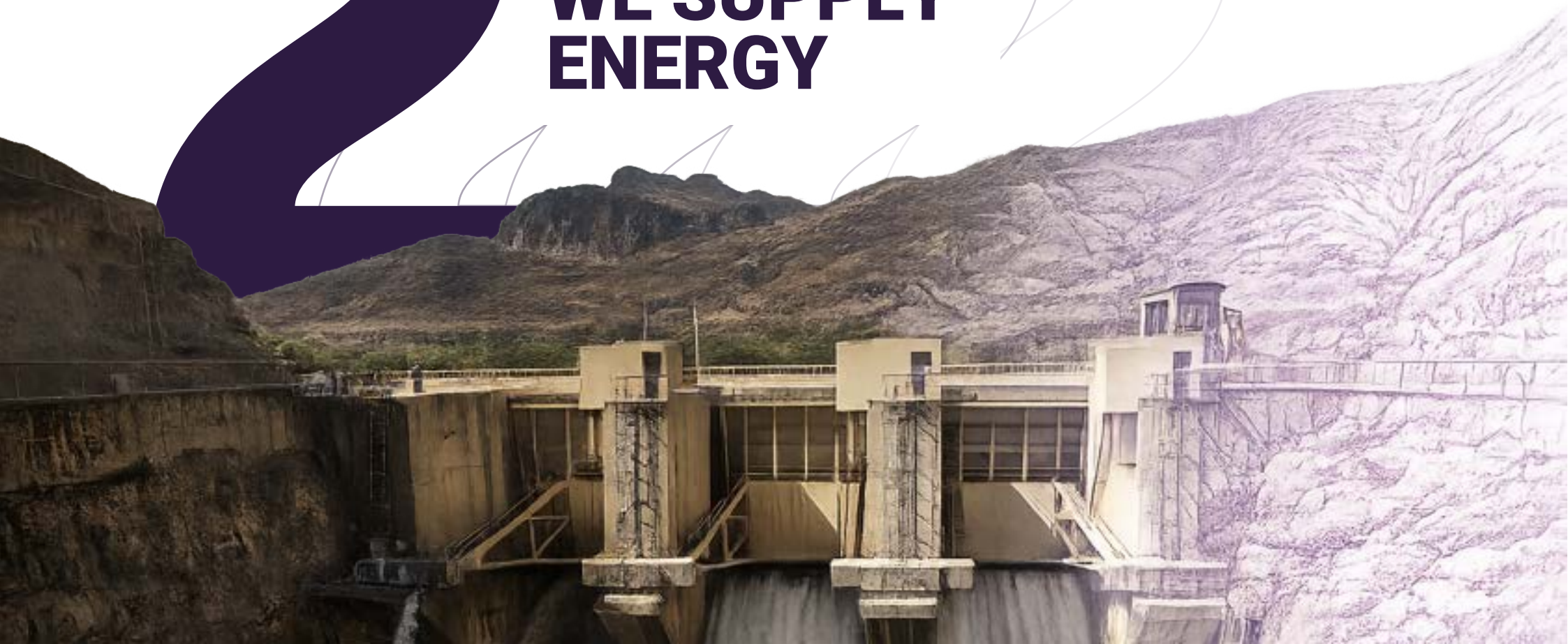
Cerro del Águila Hydroelectric Plant

We repaired the guide vanes and replaced key turbine components on Unit 3. This work improved the unit's reliability and helped maintain efficient operation until the next major maintenance cycle.



2

WE SUPPLY ENERGY





OUR CUSTOMERS

We supply electricity to sectors that play a central role in Peru's economy, helping sustain their operations and growth. We also supply distribution companies that provide electricity to cities, households, and rural communities throughout the country. In 2025, we signed 79 contracts and amendments with customers, securing commitments for 851 MW of contracted capacity, strengthening our services and building confidence across a wide range of sectors.

Customer portfolio

Kallpa

47%
Industry

7%
Services

14%
Mining

4%
Construction

3%
Trading

1%
Financial Services

4%
Commerce

5%
Hospitality

9%
Agriculture

3%
Energy

5%
Regulated Customers

Orazul

13%
Hospitality

13%
Mining

27%
Energy

7%
Industry

7%
Commerce

33%
Regulated Customers

Our customers include many of Peru's leading companies that support employment and economic development throughout the country. We sell electricity both to distribution companies that supply regulated customers and to free users, including commercial, industrial, and mining businesses that contract their electricity directly.



Energy and capacity sales in 2025

Regulated customers

Free customers

Kallpa Group

54%

46%

Kallpa

55%

45%

Orazul

43%

57%

Kondu

100%



VALUE PROPOSITION

In 2025, we focused our commercial efforts on free users, particularly industrial customers. In this way, we design a balanced and diversified client portfolio that helps build differentiated value in the aggregation of supply and demand.

Our value proposition

- **Kallpa customers** enter into contracts with competitive terms that are fair and balanced for both parties.
- In the event of an interruption or outage, **our Control Center operates 24 hours a day, seven days a week** to coordinate the support required.
- **Monthly invoices provide detailed information** on consumption, current prices, and other relevant data.
- **A dedicated account executive provides personalized support** on all matters related to electricity supply.
- Customers have access to an exclusive **application that allows them to monitor consumption online.**
- **We provide access to a dedicated extranet** with detailed and transparent billing information.
- We offer renewable energy certification **that allows customers to demonstrate that their electricity consumption is backed by renewable sources.**



We offer renewable energy certificates

Electricity generated by our hydroelectric and solar facilities allows us to provide customers with renewable energy certificates. They are issued by AENOR in Peru and carry international recognition through the I-REC framework.

2.4
TWh

of certified energy reached
our customers in 2025.

In the breakdown, we delivered a quantity of
certified renewable energy equivalent to:

2'352,682.54 MWh
Kallpa

1,337.45 MWh
Orazul

91,061.08 MWh
Kondu

Free clients in the commercial and industrial (C&I) segment

With Kondu, we drive the energy transformation of Peru's free clients, moving from traditional commercialization to a comprehensive model of demand management, flexibility, and distributed infrastructure. Through a portfolio of 142 MW and more than 130 clients, we integrate competitive supply contracts with Energy as a Service solutions, such as BESS storage and solar self-generation, strengthening the sustainability, competitiveness, and operational resilience of our clients.







OUR ESG STRATEGY

At Kallpa, we have pledged to create lasting value by offering energy solutions that meet the highest industry standards and enable Peru to develop. We pursue this objective by safeguarding the well-being of the places where we work: respecting the environment, nearby communities, and our workforce. These three voluntarily adopted pillars — environmental, social, and governance (ESG) — guide our work. We apply them with integrity and consistency.

Our work is guided by the standards of the Sustainability Accounting Standards Board which help us identify, measure, and manage challenges and opportunities while strengthening long-term business value.

SUSTAINABILITY PILLARS

We review and update our sustainability pillars on an ongoing basis to strengthen our ESG policies and our relationships with the communities and stakeholders connected to our operations. Our sustainability framework is as follows:

Leadership and governance

- The Code of Conduct
- Corporate governance regulations
- Risk management

Environmental management

- Regulatory compliance
- Operational efficiency
- Change management

Social capital

- Productive development
- Open communication
- Empowerment
- Human rights

Human capital

- Equal opportunities
- Health and safety
- Leadership
- Diversity and inclusion

Business and innovation modeling

- Finding new sustainable sources
- Creating value for the customer
- Developing sustainable energy products and value-added services
- Operational flexibility and adaptation to the regulatory and market environment



OUR COMPLIANCE MANAGEMENT SYSTEM

We manage compliance risk through a Compliance Management System that applies across the organization and is aligned with ISO 37301. The system reflects our commitment to complying with applicable laws, regulations, industry standards, and the commitments we undertake as a company. It also helps ensure that these principles are understood and applied across the organization, in turn avoiding acts of non-compliance that could lead to fines and damage our assets and reputation.

Our Compliance Management System principles



Fostering a culture of compliance, with commitment from the highest levels.



Emphasizing individual and collective commitment.



Encouraging the setting of and compliance with corporate governance standards.



Monitoring how well we meet the company's formal commitments.



Guaranteeing transparency and integrity in reports and information.

THE ELEMENTS OF OUR COMPLIANCE MANAGEMENT SYSTEM

The system includes steps for prevention, close monitoring, and problem resolution, each with defined stages, tools, and actions.

 Preventive measures	Corporate governance
	The due diligence process
	The crime prevention model
	Training, coaching, and awareness raising
 Detective measures	Risk management and control monitoring
	Consultation and reporting channels
 Corrective measures	Action plans
	Process improvements
	Disciplinary measures



CORPORATE GOVERNANCE

Our corporate governance model sets out the company's structure, reporting lines, and the procedures to pinpoint, manage, monitor, and communicate risks. It is a set of principles that guides how our governance bodies work together.

The Corporate Governance Structure

The governance bodies include the Board of Directors, the Executive, and the Compliance Officer. The Board sets the company's guidelines and commitments. The management teams inform and raise awareness about the importance of compliance. The Compliance Officer, appointed by the Board, leads risk and compliance governance.

Our Board

The Board is the company's highest governing body and is responsible for strategic oversight and for the principal administrative and legal decisions of the organization. It consists of three directors with extensive professional experience in the energy sector and related business fields. Their experience supports informed oversight of sustainability, regulatory compliance, risk management, and long-term value creation.

THE POLICY FRAMEWORK

The Kallpa Code of Conduct

In 2025, we launched the Cumplir es Kallpa (Compliance is Kallpa) campaign, a strategy aimed at positioning compliance as a cross-cutting pillar of the organization and a foundation of the Kallpa Culture. For Kallpa, it is a firm conviction that compliance is not an obligation, but rather the right way to be and act — one that helps us grow, strengthens us, and unites us as a team, enabling us to achieve our objectives and contribute to the growth of our stakeholders and our country.

This process included a comprehensive update of the Code of Conduct, which was rolled out after identifying six core pillars: safety, respect, conduct, honesty, anti-corruption, and reporting. Reflection sessions were held at all sites, where we introduced the new Code through a dedicated kit, reinforcing our commitment to transparency and consistency in our actions, across all areas and roles.



View our Code of Conduct here





THE RULES FRAMEWORK

Our actions are governed by a set of internal policies that are continuously reviewed and updated, enabling us to identify, manage, and strengthen key aspects for the organization. These policies are mandatory and are communicated to all our teams.

In 2025, we implemented an internal policy management platform, which strengthened traceability in the review and approval processes for governance policies. This system incorporated clearly defined levels of autonomy, promoting more efficient, decentralized management aligned with the responsibilities of each organizational level.

This advancement drove a company-wide process focused on the review, updating, and formalization of internal policies, reinforcing a culture based on integrity, compliance, and transparency.



Kallpa's publicly available internal policies are accessible on our institutional website, with full transparency. These include, among others, the following policies:

- The Code of Conduct
- The ESG Policy
- The Due Diligence Policy
- The Anti-Corruption and Anti-Bribery Policy
- The Conflict of Interest Policy
- The Environmental Management Policy
- The Sexual Harassment Prevention Policy
- The Diversity and Inclusion Policy
- The Human Rights Policy
- The Social Management Policy
- The Indigenous Peoples Policy
- The Personal Data Protection Policy
- The Cybersecurity Program Policy
- The Artificial Intelligence Use Policy

We also promote an open and transparent relationship with our suppliers, based on a commitment to strictly comply with the same standards of behavior and culture upheld by our employees, complemented by specific procedures and manuals. These standards are published on our website and include, among others:

- The Supplier Code of Conduct
- The Contractor Management Procedure
- The Occupational Health and Safety Procedures
- The Third-Party Site Transfer Procedure

TRAINING: THE KEY TO COMPLIANCE

Minimizing risk is fundamental to the development of our activities, which is why one of the pillars of our Compliance Management System is the Training and Awareness Program. Every year, employees complete mandatory training based on our corporate governance principles and receive updates on the policies, standards, and compliance requirements relevant to their roles, along with communication and reinforcement materials, as well as activities and visits to our facilities.

Through this program, we strengthen ongoing knowledge and awareness of internal policies and applicable regulations, promoting a culture based on integrity, compliance, and best corporate governance practices.

99% of staff received training on the Code of Conduct

98% of staff completed the Compliance Training Program



CERTIFYING KNOWLEDGE

We operate a certification process through which staff demonstrate that they fully understand their obligations and pledge to follow them in their daily work. This process is applied at two points: during the onboarding of new employees and annually for the entire organization.

Through this certification, employees validate their knowledge of applicable policies and reaffirm their commitment to complying with them in the performance of their duties.

98% of staff certified in internal regulations

ZERO TOLERANCE FOR CORRUPTION

Kallpa upholds a zero-tolerance approach toward corruption and any conduct that contradicts our principles. This commitment translates into clear, non-negotiable standards of conduct, integrated into our corporate governance framework and applicable at all levels of the organization.

Our governance model promotes conduct based on integrity, regulatory compliance, and respect for people, establishing guidelines that inform decision-making and risk management. Within this framework, we categorically reject any practice that compromises the transparency, respect, or sustainability of our operations.

This approach is reflected in the identification and explicit prohibition of unacceptable conduct, reinforcing an organizational culture aligned with the highest standards of integrity, control, and accountability.

A set of binding rules also governs all our staff in their relationships with stakeholders.



The Anti-Corruption and Anti-Bribery Policy

The Crime Prevention Manual



The Conflict of Interest Policy

The Interaction with Officials Policy



The Gifts and Commercial Courtesies Policy

The Money Laundering Prevention Policy



Activities banned at Kallpa



Deliberate failure to follow occupational health and safety rules and procedures.



Consumption of alcohol or drugs on company premises or working under their influence.



Possession of weapons inside Kallpa facilities.



Corrupt practices and bribery.



Dishonest acts such as deliberate deception, omission, or inaccuracies in reports or statements.



Theft of assets and trafficking of confidential and strategic company information.



Violent incidents in any form committed by or against employees, suppliers, or visitors, or deliberate damage to company property and infrastructure.



Harassment, retaliation, discrimination, or verbal, physical, or psychological mistreatment by one employee against another or toward suppliers or visitors.



STAKEHOLDERS

We act with honesty, transparency, and respect to create sustainable value, showing leadership to build harmonious relationships with our stakeholders:



Shareholders



Communities



Investors



Employees



Regulators



Suppliers



Customers



Contractors

Affiliations

In 2025, we played an active role in leading industry forums focused on mining and energy, and sustainability. These forums provided opportunities to present our value proposition and discuss the challenges and opportunities associated with Peru's energy transition. Our CEO, Rosa María Flores Araoz, was a keynote speaker at ELE 2025 (*Encuentro de Líderes Empresariales*) and participated in PERUMIN 37, where she highlighted the importance of coordinated action to support Peru's development. Kallpa also participated in PERUMIN's Mining Energy Transition Forum.

We continue to participate in business forums, share practical insights, and contribute innovative corporate ideas. We encourage discussion about sustainability across the country's productive industries and, in our sector, drive shared stewardship.

Peak bodies	Chambers of commerce	Clubs and forums	Think tanks	Empowerment spaces
Association of Development of Infrastructure (AFIN)	The American Chamber of Commerce (AMCHAM)	The Peru 21 Forum	SAE Executive – Apoyo Consultancy	WAAINE PERU
The Peruvian Hydrogen Association (H2 Peru)	The Peru-Canada Chamber of Commerce	Perú Sostenible	The Peruvian Institute of Economics (IPE)	Women in Energy (WIN)
The National Society of Mining, Petroleum, and Energy (SNMPE)	The Arequipa Chamber of Commerce and Industry		Macroconsult	EXE Entrepreneurs for Education
The National Society of Industries (SNI) (Kondu)	The Chilca Chamber of Commerce - Pucusana			Entrepreneurs for Integrity
The Peruvian Committee of the Regional Energy Integration Commission (PECIER)	The Lambayeque Chamber of Commerce and Production			
Natural Gas Consumers Association (ACG)	The Ancash Chamber of Commerce, Industry and Tourism			
	The Peru-Chile Chamber of Commerce			
	The La Libertad Chamber of Commerce			
	The Piura Chamber of Commerce and Production			





4

WE RENEW ENERGY





IN HARMONY WITH THE ENVIRONMENT

Conducting our operations in an environmentally responsible manner is a core priority. We are committed to meeting the highest environmental standards in our industry and continuously improving environmental performance and operating efficiency.

We support Peru's energy transition by expanding the use of and renewable energy sources, a commitment we deliver by continuing to invest in projects that balance our generation portfolio while improving and modernizing existing assets.



Our environmental management pillars

Exceeding the industry's demanding environmental standards, our environmental management ensures rigorous compliance with regulations and with the commitments established in the environmental management instruments of each of our power plants, optimizing operational efficiency and continuously managing change. However, we go beyond the regulatory framework, promoting solutions and proactively adopting the best global practices in our operations, with the aim of surpassing the industry's most demanding performance indicators.

Regulatory compliance

We maintain strict compliance with environmental regulations and with the commitments set by the environmental management instruments for each generating facility. No environmental fines or sanctions were imposed on the company in 2025.

Training and culture

We deliver environmental training programs for plant operators and operational personnel.

Operational and technological efficiency

We focus on operational excellence and continuous improvement to better relevant environmental footprint benchmarks for the industry.

The Integrated Management System

Our Integrated Management System covers community relations, environmental performance, and occupational health and safety. By complying with ISO management standards, the system ensures our approach is consistent and rigorous across the organization.

It is built on corporate policies covering environmental, social, health and safety, and contractor management matters. It also includes risk-specific guidelines and operating procedures; environmental management plans; monitoring and training programs; hazard identification and risk-management processes; internal audits; inspections and supervision activities; and performance indicators covering occupational health and safety, environmental performance, and social and community management.



STRATEGIC CLIMATE CHANGE ACTION

We are committed to leading Peru's energy transition. We continue to improve our processes and technologies and recorded an emissions intensity of 0.22 tCO₂/MWh in 2025, a result better than the 0.4341 tCO₂/MWh benchmark projected by the Transition Pathway Initiative (TPI) under its most demanding scenario for the global electricity sector.

Our 2025 environmental performance highlights included:

- Our carbon intensity bettered the most demanding global energy-transition scenario projected by the Transition Pathway Initiative for the electricity generation sector.
- Our water and energy use in production bettered the annual target.
- We bettered our 2024 results for hazardous and nonhazardous waste generation.
- We held water-use intensity in combined-cycle generation at optimal levels.
- We continued to build environmental efficiency into project design, including in the form of cleaning robots at the Sunny plant to reduce water consumption during panel-cleaning operations.



Managing environmental impacts well

- **Water efficiency:** Specific water consumption at the group's thermal power plants remained close to 7 L/MWh in 2025, placing our operations among the most water-efficient electricity generators globally. This figure is significantly below the approximate 40 L/MWh reported for dry-cooled combined-cycle facilities and reflects engineering standards and water-management practices aligned with international benchmarks.
- **Hazardous waste:** Hazardous waste generation totalled 69 tonnes in 2025, remaining broadly stable despite a year of intensive maintenance activity across our generating facilities.
- **Non-hazardous waste recovered:** Generation of non-hazardous waste remained stable at approximately 128 tonnes in 2025. Waste-minimization initiatives, together with the segregation and reuse of materials such as timber, scrap metal, and oils, helped decouple operational activity from waste generation.
- **Water recirculation and reuse:** We continued to implement water recirculation and reuse measures in cooling processes and auxiliary systems, reducing withdrawals from natural water sources. These measures strengthened water resilience and reduced operating costs associated with water use.
- **Auxiliary energy consumption:** Internal energy consumption remained close to 1.0% of total generation in 2025, allowing virtually all electricity generated to be supplied to Peru's national electricity system.

¹ Source: EIA

² Source: <https://www.sciencedirect.com/science/article/pii/S1364032119305994>

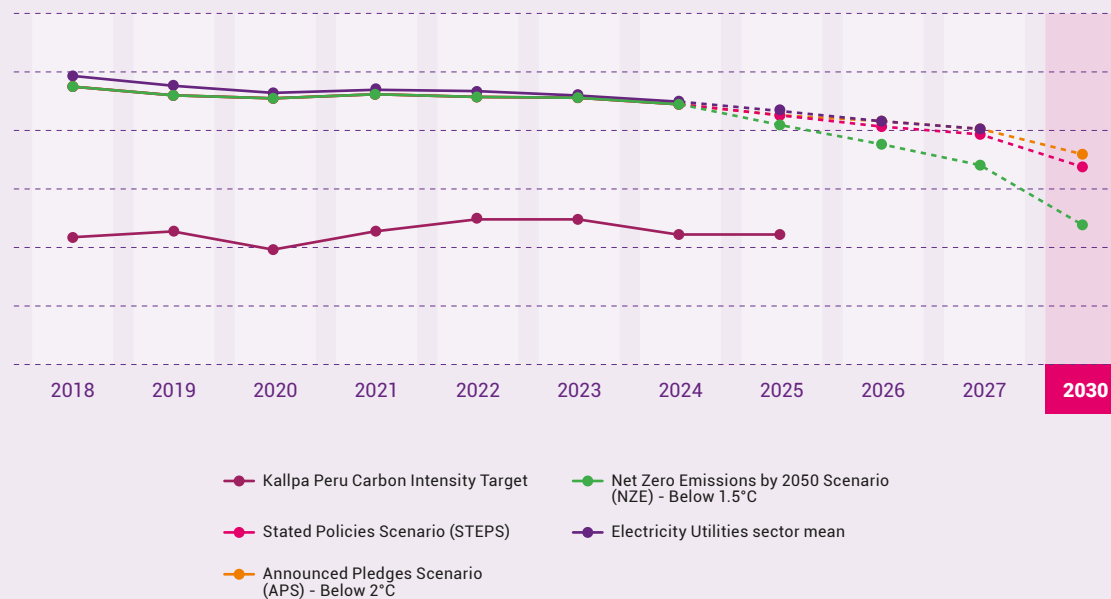


Controlled emissions

- **GHG performance.** At approximately 0.22 tCO₂/MWh, Kallpa's greenhouse gas emissions intensity remained among the lowest in the industry in 2025.
- **Other atmospheric emissions.** We maintained full compliance with air-quality standards throughout 2025. Cleaner combustion technologies and emissions-control systems helped keep NO_x and SO₂ emissions well below applicable regulatory limits.
- **Carbon intensity.** At 0.2245 tCO₂e/MWh in 2025, carbon intensity was approximately 50% better than the global electricity-sector average of 0.434 tCO₂e/MWh.



Carbon Intensity (tCO₂/MWh) Benchmark





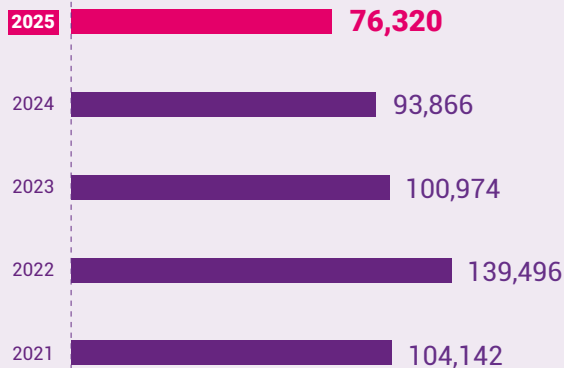
EFFICIENT NATURAL RESOURCE USE

We continued improving how we use natural resources by applying sounder and cleaner practices in line with our pledge to fight climate change and speed the energy transition.

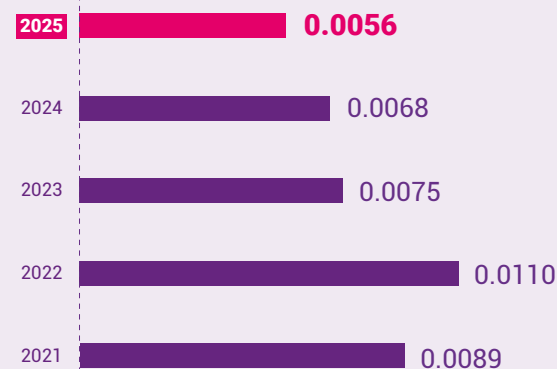
We made key gains by lowering resource use and handling waste more wisely through strategic choices.



Water consumption (m³)



Water intensity (liters/MWh) in Kallpa

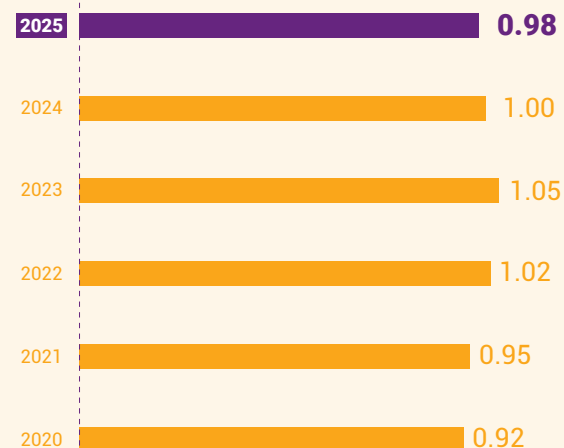


ENERGY CONSUMPTION

Auxiliary energy consumption remained broadly unchanged, as there were no significant changes in auxiliary loads, including camp facilities and electrical systems.



Kallpa's internal energy consumption (%)





INDUSTRIAL WASTE

We manage waste generated by our operations through measures that focus on control, recovery, and responsible disposal. Hazardous waste generation has remained broadly stable over the past three years, as most hazardous waste is associated with routine plant maintenance activities. For non-hazardous waste, we seek not only to limit generation but also to increase recovery and reuse.



WASTE MANAGEMENT WITH A SOCIAL PURPOSE

- **Increasing recycling rates.** In 2025, our corporate recycling rate exceeded 50%. Through partnerships with authorized waste management providers, we recycled paper, plastics, metals, and electronic waste, reducing the volume sent for final disposal while recovering valuable materials. These efforts support our commitment to a circular economy and help reduce the environmental footprint of our operations.
- **Positive social impact.** In 2025, our Recycle to Help program collected 37.5 tonnes of recyclable materials, generating funds to support medical treatment for children with burn injuries. For the second consecutive year, the initiative was recognized with the Yanapay Award for socio-environmental performance. The program demonstrates how waste management initiatives can generate both environmental and social benefits.





WE SHARE ENERGY





OUR SOCIAL MANAGEMENT

We promote a collaborative social management model in which communities, public institutions, and the company each play a role in supporting local development and improving quality of life in the areas surrounding our operations. By working together, these stakeholders help create the conditions for sustainable social development and long-term value creation.

Shared social management



Model characteristics



It encourages greater involvement by all players



It multiplies the positive effect of social activities



It supports the social work of local authorities



By being part of the process, the community feels ownership of the achievements



It generates more efficient communication mechanisms



It encourages transparency and accountability for each player



Dialog and participation are central to our social management approach. We promote spaces for engagement and communication channels that facilitate information exchange among the company, communities, and local authorities, helping to build relationships based on transparency, active listening, and trust.

We also work to ensure that community leaders and public institutions in our areas of influence remain informed and actively involved. By strengthening coordination among stakeholders, we encourage joint initiatives that contribute to sustainable development.

Our long-standing relationships with neighboring communities have helped create a stable operating environment and contributed to uninterrupted operations throughout the year.

365

days of uninterrupted operations, supported by positive relationships with neighboring communities



AWARD-WINNING INITIATIVES

In 2025, we continued to implement social responsibility initiatives designed to deliver sustainable development in the communities located within our areas of influence.

The project Sumaq Sara received first place in the Social Management category of the awards presented by the National Society of Mining, Petroleum and Energy. The initiative supports sustainable productive enterprises that have improved the quality of life of participating families while preserving traditional maize-growing practices and combining them with modern techniques.

Kallpa Circular is an initiative focused on sustainable solid-waste management. It received first place in the Environment category of the same awards program. The project improves waste management at our generating facilities by reducing volumes and final disposal requirements through recovery, compaction, and organic-waste utilization processes.

We also received first and third place, respectively, in the Energy category of the 2025 ProActivo Awards for the Chilca Emprende and Sumaq Sara projects. Through these initiatives, we support economic development and entrepreneurship in the communities where we operate.

Kallpa also received the special recognition “Trayectoria” in 2025 after being honored on 14 occasions over the 20-year history of the SNMPE Sustainable Development Awards, reflecting its long-standing commitment to promoting sound environmental and social practices.



Communicating responsibly

We work with communities and other stakeholders to maintain communication practices that go beyond the requirements established in our environmental management commitments.

To support effective engagement, we promote communication channels tailored to the characteristics and needs of each locality. These include community monitoring groups, information meetings, and other communication channels that facilitate information sharing. Our engagement activities also incorporate the use of Quechua, helping ensure clear and accessible communication with local stakeholders.

Connecting communities through information and transparency

Informative and transparent workshops

- We organize information workshops on Kallpa's social responsibility policies, communication channels, grievance mechanisms, and related topics.
- We communicate in both Quechua and Spanish, helping strengthen communication and build trust within the communities where we operate.

87 information workshops conducted in **23 communities** on social management policies and procedures

2,227
attendees, with over **90% leaving satisfied.**

The Citizens' Watch Committee

- We maintain a dedicated forum for engagement with local communities.
- We hold four meetings each year of the watch committee. At these events, community leaders act as monitors and help share key updates to bolster transparency and social commitment.



14 local leaders joined the **committee in 2025**

4 Committee workshops held

More than +90%
of participants were satisfied with the workshop content and delivery

27 outreach activities conducted by community monitors



Voices in Quechua for inclusion

- We value and respect indigenous languages. To support this commitment, we use bilingual intercultural communication mechanisms that allow us to share information in Quechua on our procedures and policies, including donation processes and grievance channels.
- Our community relations team includes Quechua-speaking professionals, helping ensure communication that is effective, respectful, and culturally appropriate.

25

workshops conducted
in Quechua



100%

of grievances and **complaints** addressed

Timely attention to complaints and grievances

- Using the Ñahui social management platform, we record third-party complaints, categorize them, and assign a risk rating. The platform tracks every stage of the response process and maintains supporting documentation, enabling ongoing monitoring and follow-up while reinforcing transparency and trust.

This approach promotes timely and effective communication with communities, helping prevent social conflicts and maintain constructive relationships in the areas where we operate.



OUR SOCIAL MANAGEMENT IN NUMBERS

The Works for Taxes mechanism has become a key vehicle for social investment across our operations nationwide, enabling us to deliver high-impact projects in partnership with local authorities and communities. In 2025, we invested US\$4.7 million in social initiatives, including US\$2.2 million channeled through Works for Taxes. This approach strengthened partnerships and expanded the reach of our investments.

Consistent with our social management model, we engage directly with beneficiaries to identify and prioritize initiatives that support the sustainable development of local communities. As a result, our actions benefited more than 139,000 people during 2025, and another 100,000 were impacted by our investments in public works funded through tax credits.





The social investment approach

We prioritize social investment that supports the sustainable development of the communities where we operate. Our projects are aligned with public policies, the Sustainable Development Goals, and the priorities identified by the communities themselves.

We also apply a shared-management model that brings together the efforts of the company, government, and community to maximize the positive impact of our initiatives. To support continuous improvement, we set performance targets for all initiatives.

The Works for Taxes

This is a highly important mechanism within our social management strategy, with real impact on our relationship with local communities. In 2025, we invested US\$ 2.2 million through this mechanism, including, as one example, joint work with the Provincial Municipality of Tayacaja to strengthen its road infrastructure, through the provision of heavy machinery and a maintenance workshop.

Social investment - 2025

7.9%

Education and culture

13.0%

Strategic contributions

31.3%

Economic development and entrepreneurship

2.6%

Associated contributions

4.0%

Health

9.2%

Environmental protection

32.1%

Infrastructure



STRATEGIC SOCIAL PROGRAMS

We identify and prioritize gaps in health, education, infrastructure, environmental stewardship, and economic development. Our initiatives and projects build on the efforts of other stakeholders, extending their reach and impact. To ensure that these initiatives deliver meaningful results, we monitor their progress and establish performance targets.

OUR 2025 SOCIAL PORTFOLIO

Education and culture

We support educational programs and initiatives that focus on developing the skills and knowledge that improve learning quality and guarantee children and young people continue their studies. Through these efforts, we help strengthen local capabilities and contribute to the development of the communities where we operate.

Through the Kallpa Scholarship Program (Beca Kallpa), we recognize the achievements of top students from public schools in our areas of influence by providing financial support to pursue technical or university studies. This program reflects our ongoing commitment to education in the communities where we operate.

Economic development and entrepreneurship

We support entrepreneurs in neighboring communities through business and technical training programs that help them build more profitable and sustainable businesses.

Sumaq Sara: A Platform for Agricultural Entrepreneurs

Implemented in Huancavelica, the Sumaq Sara project supported 574 farming families. Maize productivity increased by 26%, while family income rose by 30%. Alongside these gains, the project helped preserve traditional agricultural practices, including planting according to lunar cycles, the use of the chakitaqlla (a traditional foot plough), and ancestral irrigation systems.

Infrastructure for development

Access to essential services such as electricity, safe drinking water, and reliable roads plays a critical role in the development of vulnerable local communities. To help address these infrastructure needs, we work in public-private partnership with local governments to support projects that improve essential services and connectivity.

Supporting road infrastructure

Through the Works for Taxes program and in coordination with the Provincial Municipality of Tayacaja, we delivered nine pieces of heavy equipment and a maintenance workshop. This investment will strengthen the local road network and improve the municipality's capacity to respond to emergencies and natural disasters, while supporting connectivity and economic development.

Kallpa received first- and third-place awards at the 2025 ProActivo Awards for its Chilca Emprende and Sumaq Sara projects.





Health care

We support health care initiatives for people with the greatest needs in communities where we operate, working in coordination with local organizations and community leaders.

Equipment for San Camilo

At the San Camilo No. 06 Health Center, located within the area of influence of the Sunny solar photovoltaic plant, we delivered a complete set of medical equipment and instruments to help strengthen local health care services. The new infrastructure will improve the center's capacity to care for patients and support the work of health care professionals, benefiting hundreds of families in the community.



Environmental care and education

As part of our commitment to environmental sustainability and community well-being, we support educational initiatives that promote environmental awareness and the responsible use of natural resources.

Strengthening environmental awareness

Within the area of influence of the Carhuaquero hydroelectric plant, we implemented the environmental education project Caring for the Environment and Conserving Natural Resources for primary and secondary school students in the communities of San Carlos, Cumbil, and La Ramada. The project promoted environmental awareness and responsible resource use through practical, interactive activities focused on the conservation of water, soil, air, flora, fauna, and energy resources.

Respect for human rights

At Kallpa, we believe that sustainable business depends on full respect for human rights, both within our workforce and in the communities where we operate, as well as strict compliance with applicable laws and regulations. Accordingly, we proactively identify and manage actual or potential situations that could pose risks to, or adversely affect, the people with whom we interact.

Human rights due diligence principles

We protect human rights



We reject child labor and forced or compulsory labor



We promote fair and favorable working conditions



We monitor occupational safety and health



We carry out actions to prevent and combat corruption

We respect human rights



We respect diversity and say no to discrimination



We respect the right to association and collective bargaining



We respect the rights of communities



We respect people's privacy and encourage respectful communication

We act with due diligence



We identify the real and potential risks to human rights



We prevent and mitigate activities with negative impacts on human rights



We have zero tolerance for corruption



6

WE HAVE ENERGY





OUR HUMAN CAPITAL MANAGEMENT

We focus on attracting, developing, and retaining high-caliber talent while fostering an inclusive workplace where every voice is valued. We provide our employees with opportunities to strengthen their skills and the tools they need for professional growth in a safe and supportive work environment.



Our human capital focus areas



Equal opportunities

- We recruit and promote employees through transparent processes based on merit and role fit.
- We promote fair working conditions through pay equity and development opportunities for all employees.
- We support internal career growth by creating opportunities for employees to take on new challenges and further develop their capabilities.



Respecting diversity

- We foster a workplace where all people are valued and respected, and where discrimination, harassment, and retaliation have no place.
- We promote diverse teams because we believe different perspectives strengthen collaboration and improve performance.
- We seek business relationships with partners that share our standards and policies.



Health and safety

- Health and safety are our top priorities. We maintain high standards and promote a preventive culture that is embedded in our daily operations.
- We comply with applicable regulations and strengthen our integrated risk management approach to protect employees, contractors, and visitors.
- We promote visible safety leadership, with every leader and team playing an active role in maintaining a safe workplace.
- We safeguard the security of our information and communications as part of a trusted work environment.



Talent development

- We develop training plans based on performance evaluations and role-specific needs, strengthening both technical and interpersonal skills that support the business.
- We promote continuous learning to help achieve our strategic objectives and improve the way we work.



A safe working environment

- We promote a safe and respectful workplace where employees act with integrity and can speak openly.
- We maintain zero tolerance for violence involving employees, suppliers, customers, or visitors.
- We do not tolerate any form of harassment or abusive conduct. We have formal policies and procedures in place to prevent, investigate, and address these behaviors while ensuring confidentiality and due process.



Respect for human rights

- We respect human rights across all our operations and business relationships.
- We respect freedom of association and the exercise of individual and collective rights.
- We comply with our labor obligations and promote relationships based on respect, transparency, and fair treatment.



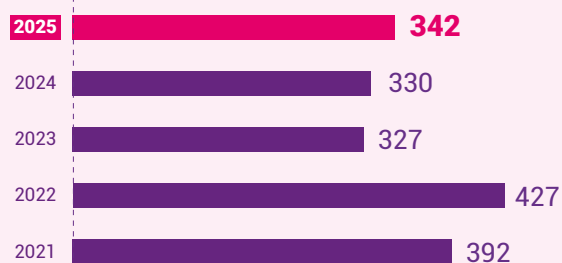
Learn about our people management policies



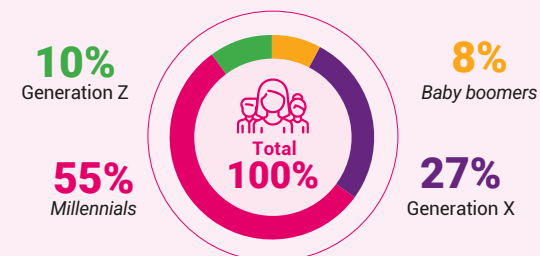
Our talent

We have built a workforce that is diverse, responsible, professional, and ready to meet the challenge of delivering high-value products and services to our customers. In 2025, our company employed 342 staff members. Our workforce was diverse in terms of gender and included a strong presence of millennials (55%) and Generation X (27%). This mix brought together resilience, experience, technical talent, and innovative thinking.

Workforce by year



Staff by generation in 2025



Staff turnover in 2025

38
Hires

26
Departures

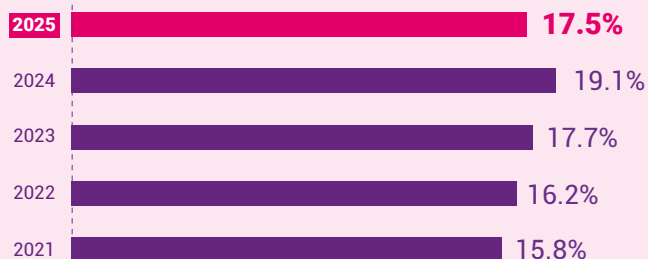
6.43%
Voluntary rotation



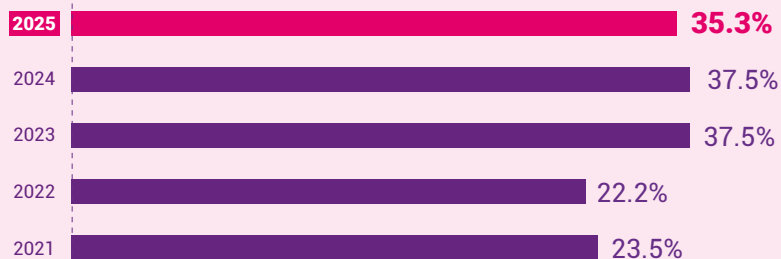
Commitment to gender equity

We are committed to fostering a workplace where opportunities are built on respect, fair treatment, and an environment in which everyone can develop and succeed. In 2025, we continued to strengthen practices that support greater participation and leadership opportunities while helping employees reach their full potential.

Female workforce



Women in executive positions



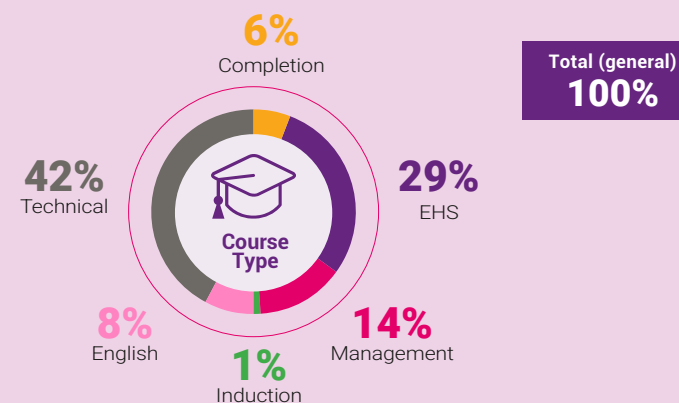
Training right from the start

Our own company energy comes from learning. We support employees from the moment they join the company and throughout their careers through training in technical skills, EHS, interpersonal competencies, leadership, risk management, languages, and compliance.

In 2025, we reinforced a practical approach to learning focused on improving performance and supporting safe work practices. This training is reflected in how we plan our work, manage risks, and continuously improve our operations. We apply the 70/20/10 learning model, emphasizing experience, coaching, and formal training to develop both technical and interpersonal skills.

During the year, we also introduced personal finance courses designed to support the well-being of our employees and their families. Two courses were delivered, with 188 participants. In total, employees completed 18,790 hours of training in 2025. The program reached 385 employees, representing an increase of 43.1% compared with 2023 and an average of 48.81 training hours per employee.

Training in 2025





Programs aimed at staff

In 2025, we focused on enhancing our employee value proposition by designing benefits and programs that support overall well-being while making them easier to access, understand, and use. We conducted a company-wide survey to assess employee perceptions of, and experiences with, our benefits programs. The results helped us tailor our approach and respond more effectively to the needs of employees and their families.

Workplace mental health

- **"We listen to you"**

The program offers virtual consultation with specialized psychologists 24 hours a day, 7 days a week to support the socio-emotional health of our staff. During the year, the program was strengthened through the support of an external provider to ensure timely and comprehensive assistance. Supporting emotional well-being contributes to employee performance and healthy family relationships.

Comfort and safety at Kallpa

A safe workplace also includes conditions that allow employees to rest and recover. For Chilca staff, we offer comfortable and safe transportation with pick-up and drop-off points near home. At our hydroelectric facilities, employees have access to accommodation as well as sports and recreational facilities. At Cañón del Pato and Carhuaquero, these amenities also include swimming pools.

Health and sports

- **Vaccination for in-house employees**

Each year, we coordinate with private clinics to offer vaccination at our plants. Kallpa covers 100% of the cost of influenza vaccinations and 80% of pneumococcal vaccinations as part of its commitment to employee health and well-being. In 2025, vaccination services were available at all of our locations.

- **"Activate your energy"**

We continue to promote physical activity and employee engagement through initiatives such as the Inter-Site Soccer Cup, recreational soccer and volleyball events, and gym facilities at our camps. The Energy Cup also brings together teams from across the energy sector, strengthening camaraderie among participants.





Family benefits

• Connecting families with energy

We recognize the important role families play in staff performance and so provide an annual payment for schooling of S/ 600 per child aged 3 to 23 years.

Other initiatives included the vaccination campaigns for employees' direct relatives, covering 50% of the cost in the case of influenza and 40% for pneumococcal, and the Energy Route (Ruta de la Energía): educational and recreational visits to our plants, for children (in March) and family members (in September).

• Activate your energy for kids

This program is designed for school-age children of employees up to 17 years of age. It promotes participation in sports, cultural activities, and academic enrichment programs during January and February. Kallpa covers 100% of the activity cost per child per month up to a ceiling of S/ 200. In 2025, 38 employees and 56 of their children participated in the program.

Flexible working hours

Because we value workplace flexibility and recognize its impact on employee performance, we offer staff a choice of start and finish times and remote work where the needs and function of a position allow. This approach supports autonomy while fostering a culture built on trust.

OCCUPATIONAL HEALTH AND SAFETY

In 2025, Kallpa launched an occupational health and safety program (Súper Seguros) designed to strengthen risk management on a sustainable basis. The program is built on two pillars: full compliance with procedures and standards—moving beyond the more than 90% compliance rate achieved in 2024 toward a zero-deviation approach—and active supervision, understood as both personal responsibility and mutual care among employees and contractors.

With a motivational theme, Safety Guardians have been designated at each site, leading the management of critical risks such as work permits, lockout/tagout, and work at height. This has enabled the updating of procedures, the strengthening of capabilities, and an increased level of control. The program will be expanded in 2026, consolidating a safety culture based on participation and operational discipline.





SAFETY SYSTEM ACTIVITIES

Throughout 2025, we maintained a continuous program of inspections, training, preventive observations, and incident investigations aimed at reducing the likelihood of operational incidents.

346

Safety inspections

898

Preventive observations

64

Safety training sessions

23

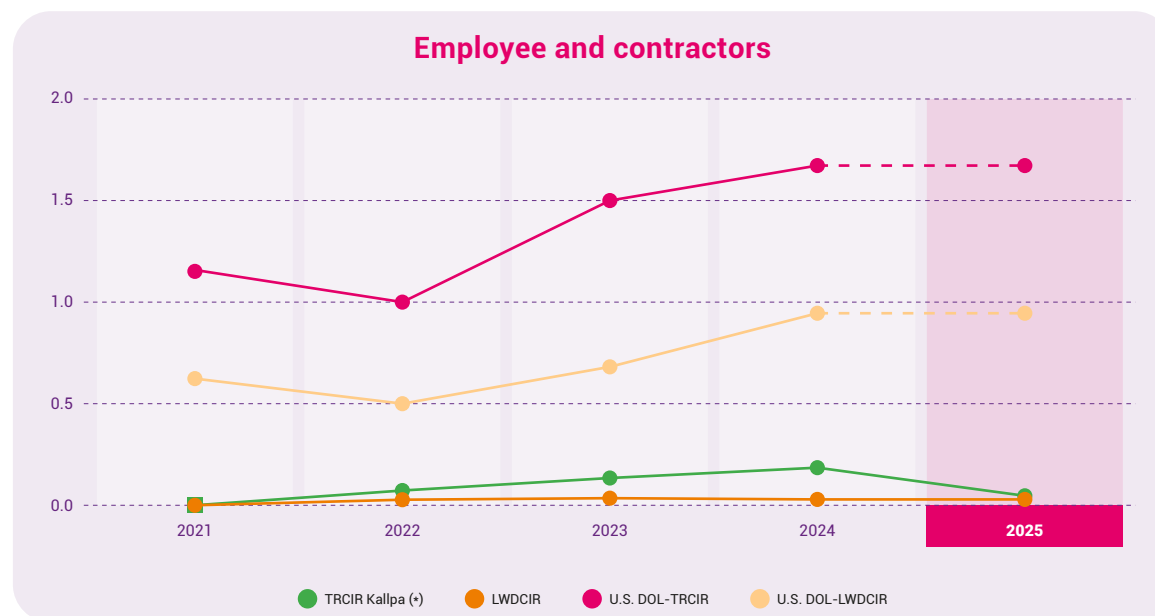
Near misses

ACCIDENT RATE

Kallpa's Lost Workday Case Incident Rate (LWDCIR) and Total Recordable Case Incident Rate (TRCIR) have remained below U.S. standards, reflecting a safe and responsibly managed work environment.

These results are sustained through the continuous implementation of Kallpa's Safety System activities, which include: 1) Planned inspections and verification of critical field tasks; 2) Work observations and reporting of substandard conditions and acts; 3) Reporting and investigation of near misses; 4) Basic and specialized training programs; 5) Operation of the Occupational Health and Safety Committee and Subcommittees at each site; 6) Emergency preparedness and response, including drills and equipment verification; and 7) Follow-up and closure of observations identified through inspections and reports.

These activities enable the timely identification of deviations and the prevention of incidents, maintaining risk control across operations.

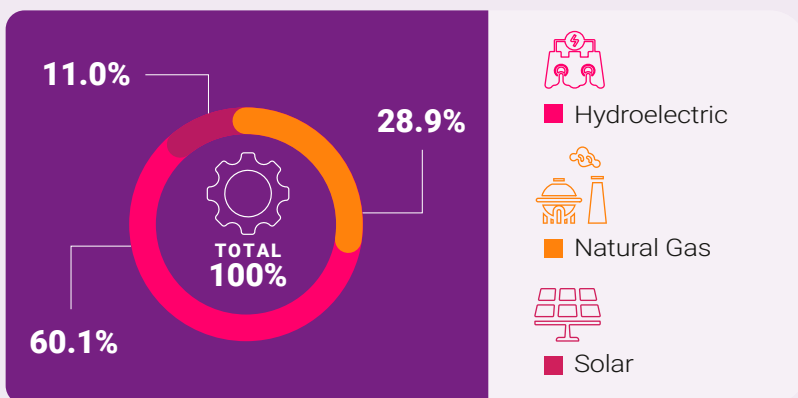




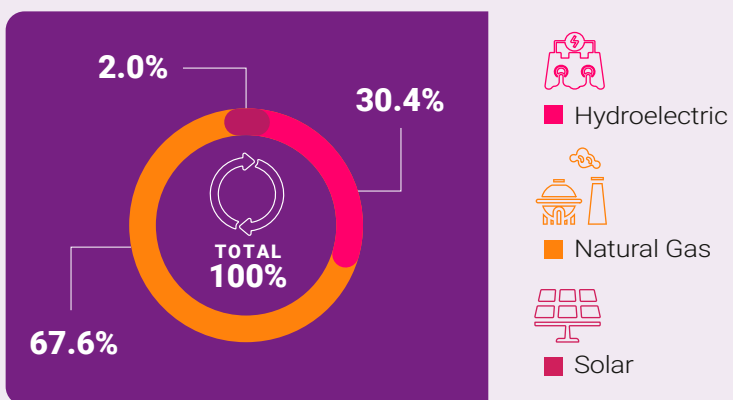
2025 ANNUAL SUSTAINABILITY KPIS

Kallpa Generación S.A.

Generation Installed Capacity



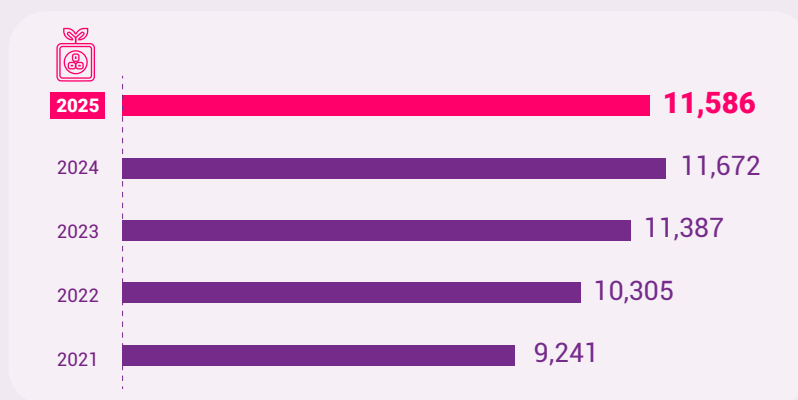
Energy Generation



Low Carbon Generation



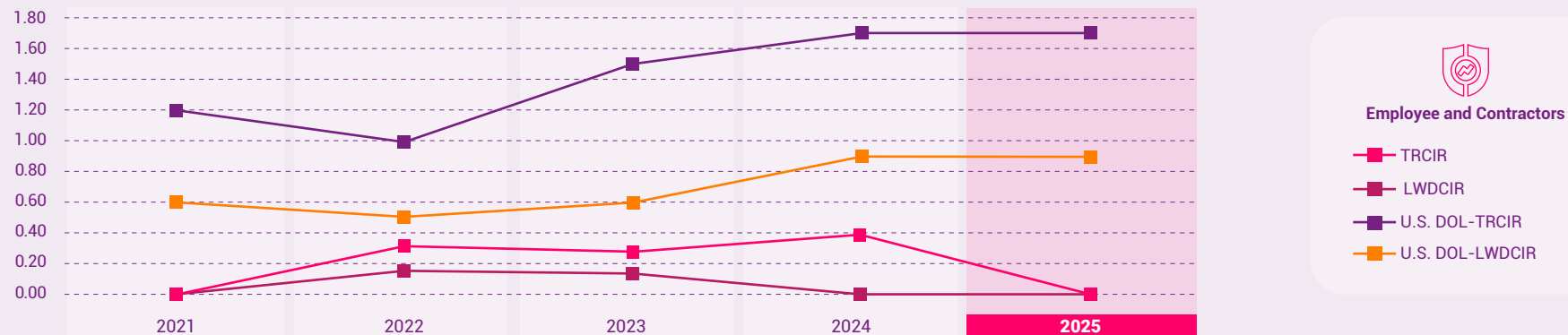
Electricity Generated (GWh)





1. SAFETY

Safety performance in generation*



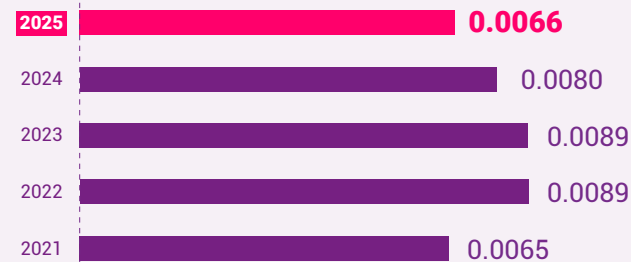
* As in previous years, we have kept our LWDCIR and TRCIR ratios below U.S. standards.

2. ENVIRONMENTAL STEWARDSHIP

Water Consumption (m³)



Water Intensity (m³/MWh)

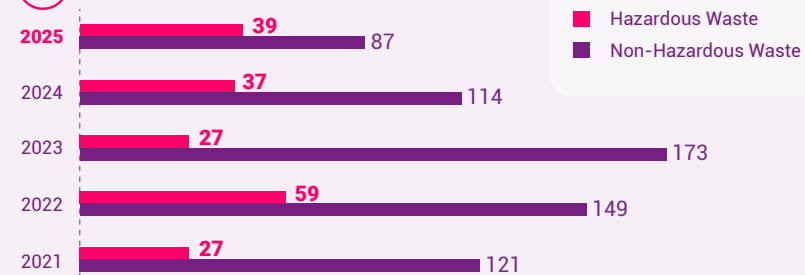




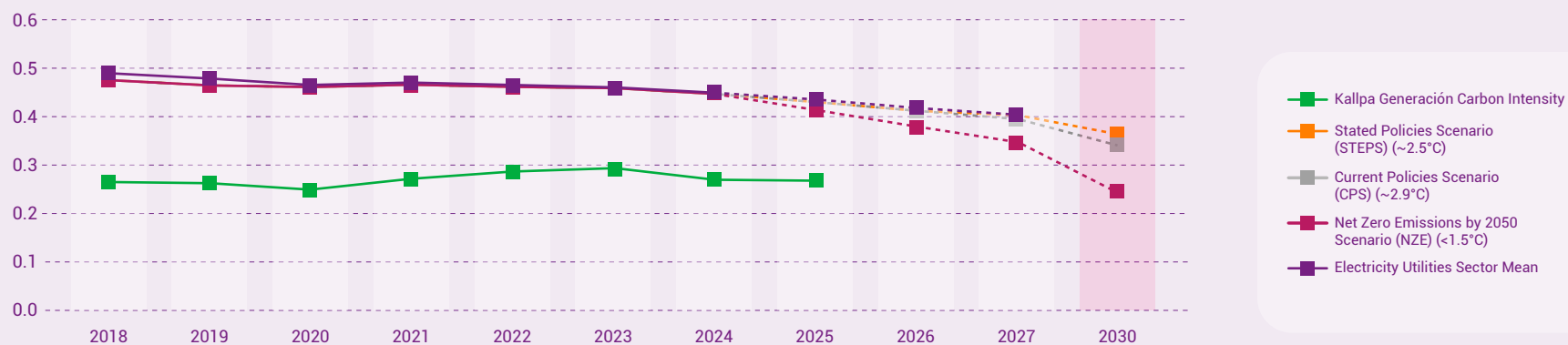
Internal Energy Consumption (MWh)



Industrial Solid Wastes (tons)

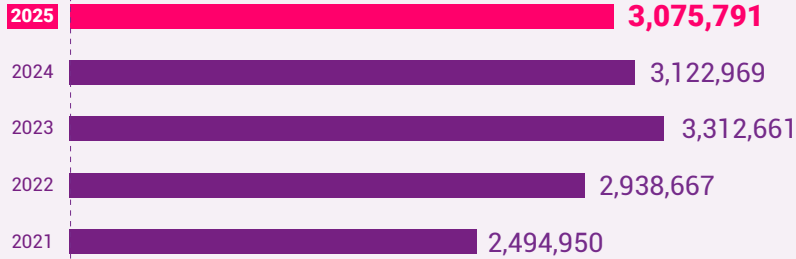


CO₂ Emissions Pathway

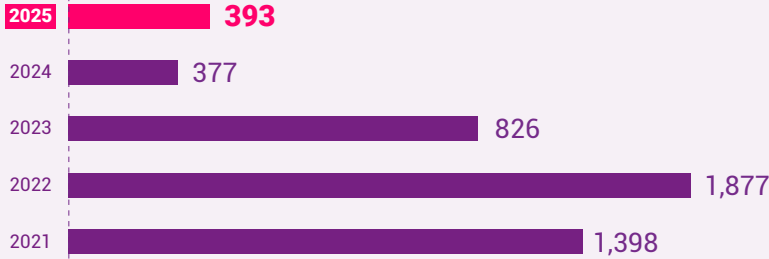




Scope 1 CO₂ Emissions (Tonnes CO₂e)

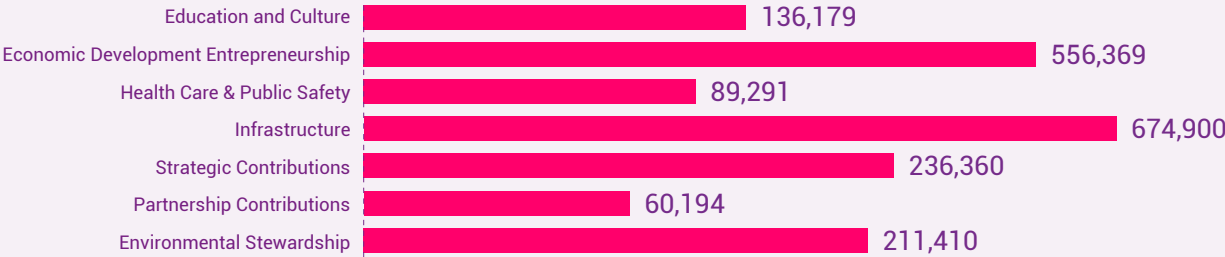


Scope 2 CO₂ Emissions from Purchased Electricity for Own Use (Tonnes CO₂e)



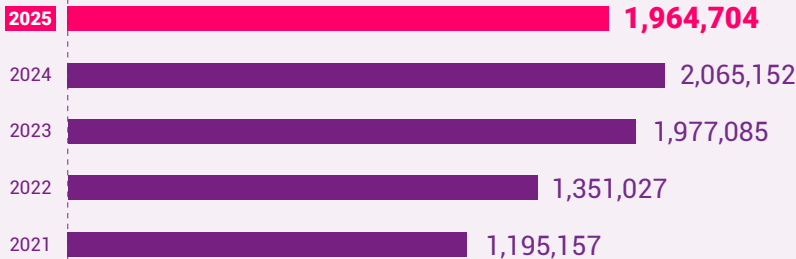
3. SOCIAL RESPONSIBILITY AND COMMUNITY ENGAGEMENT

Social and Community Investment (US\$)

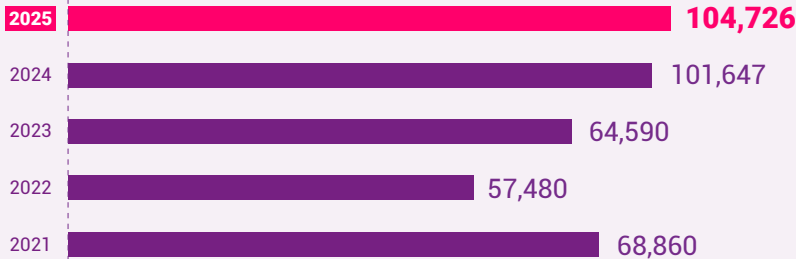




Social and Community Investment (US\$)



Number of Individuals Benefited



4. OPERATIONAL EXCELLENCE

Availability (%)



Nota: Availability affected by an unexpected failure in the gas turbine at C.T. Las Flores.

Reliability (%)

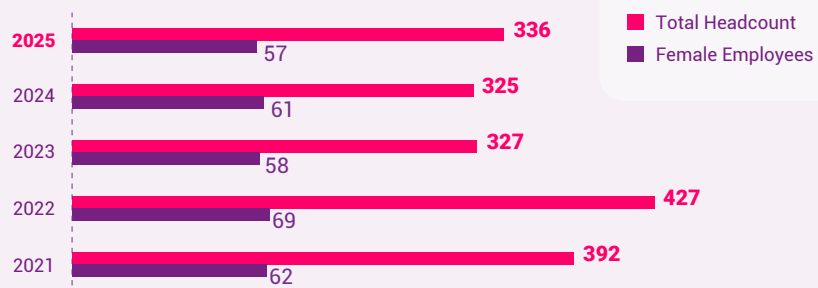


Nota: Reliability affected by an unexpected failure in the gas turbine at C.T. Las Flores.

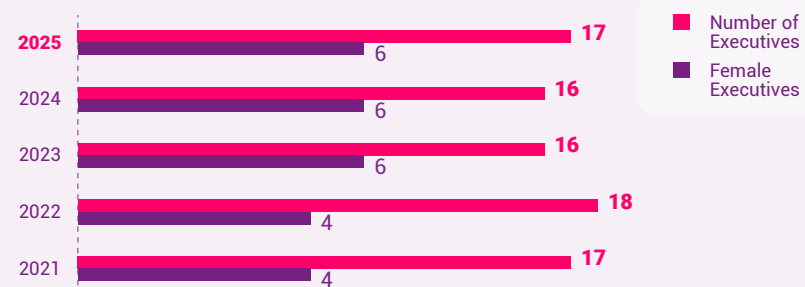


5. WORKFORCE

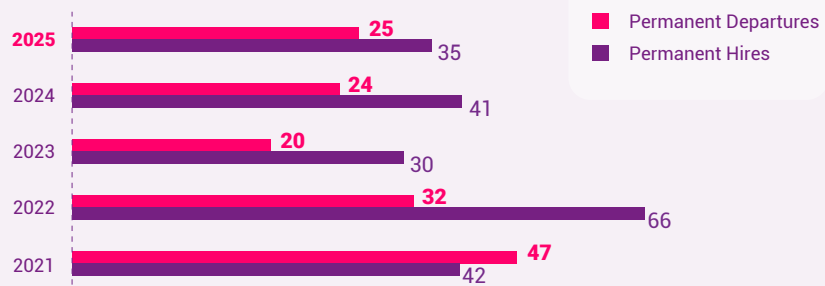
Workforce



Executives



Hires and Departures



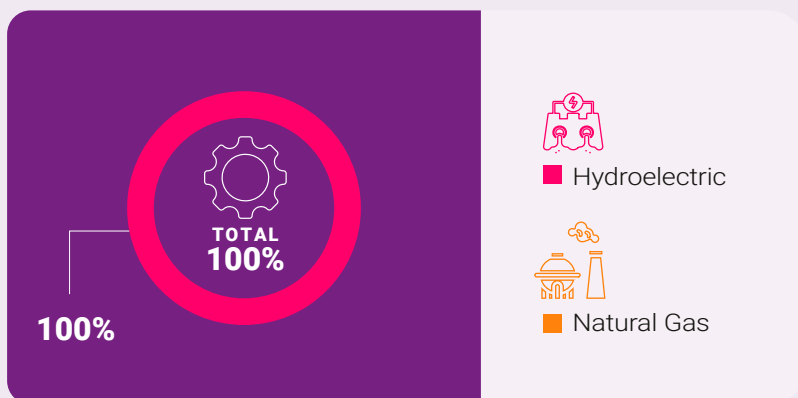
Training Hours



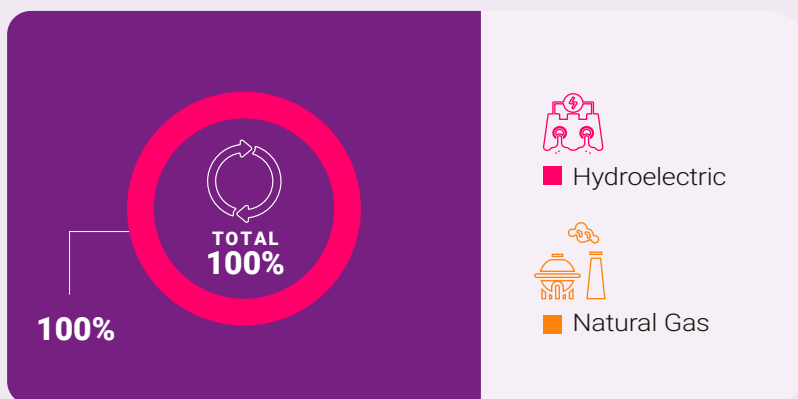


Orazul S.A.

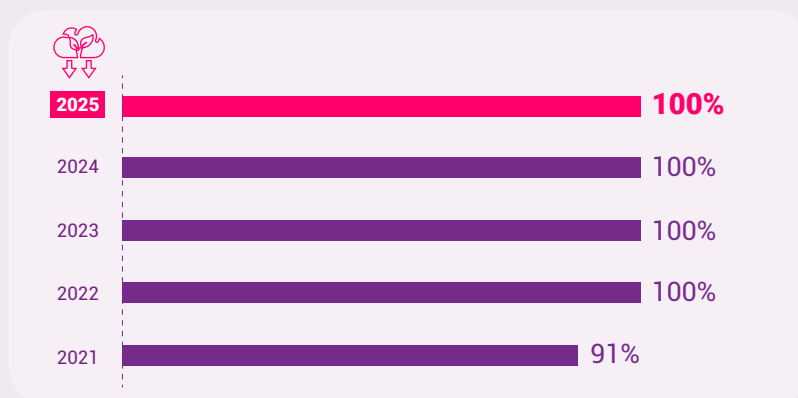
Generation Installed Capacity



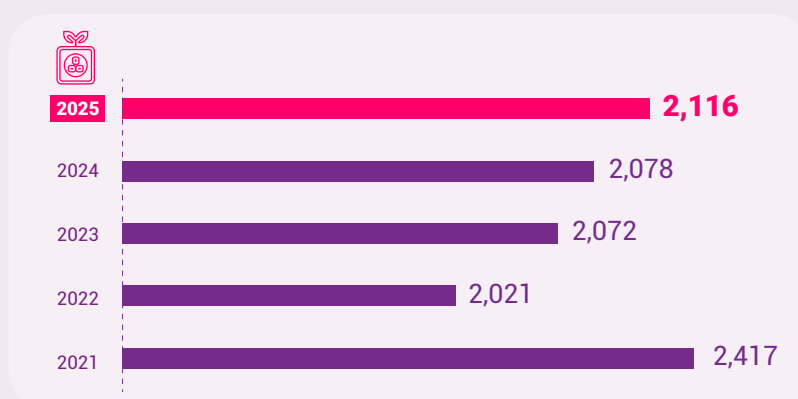
Energy Generation



Low Carbon Generation



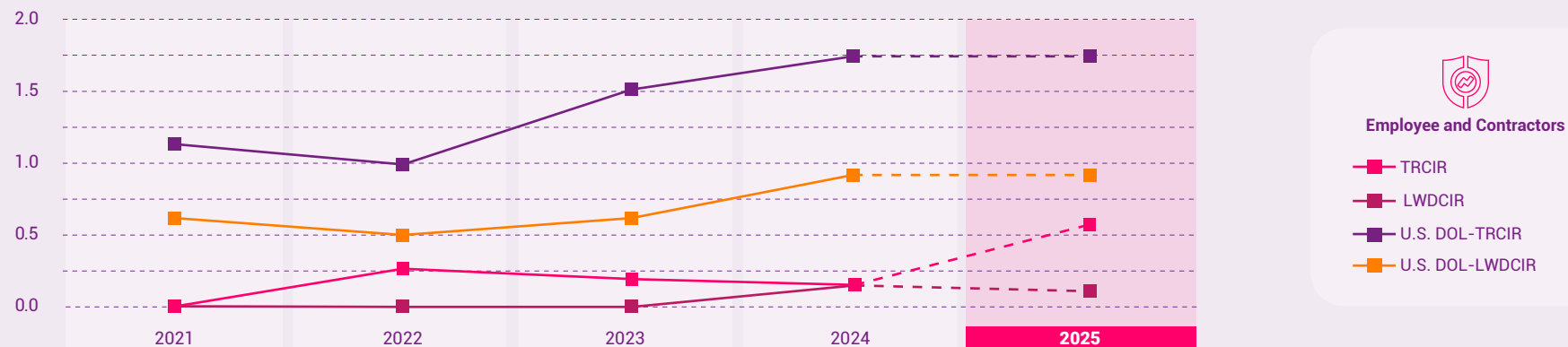
Electricity Generated (GWh)





1. SAFETY

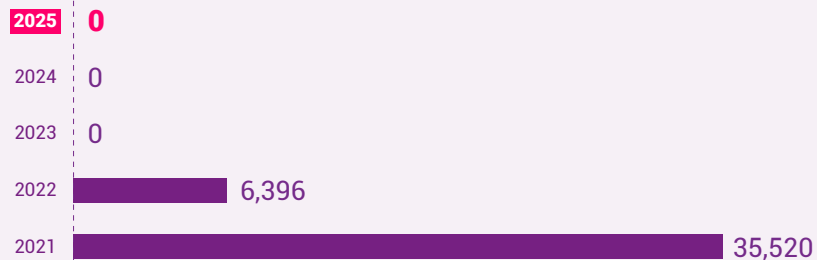
Safety performance in generation*



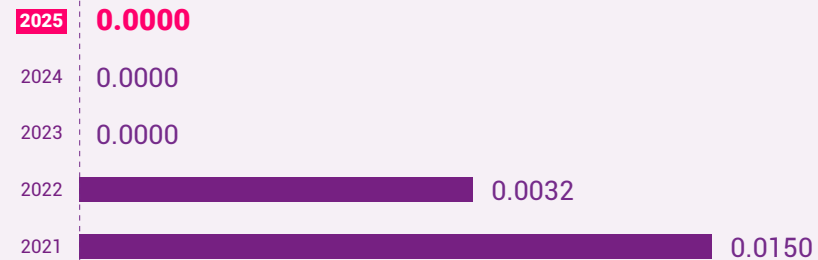
* As in previous years, we have kept our LWDCIR and TRCIR ratios below U.S. standards.

2. ENVIRONMENTAL STEWARDSHIP

Water Consumption (m³)

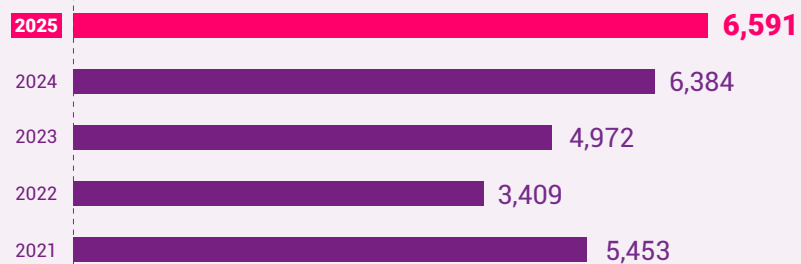


Water Intensity (m³/MWh)

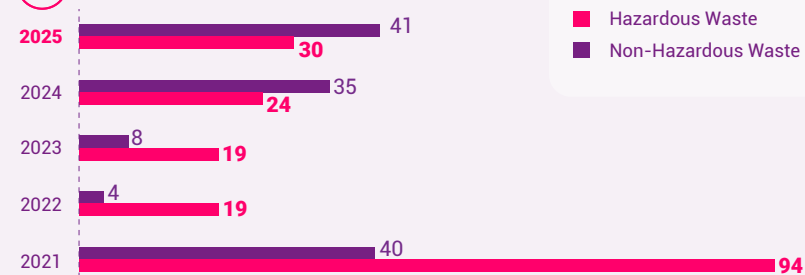




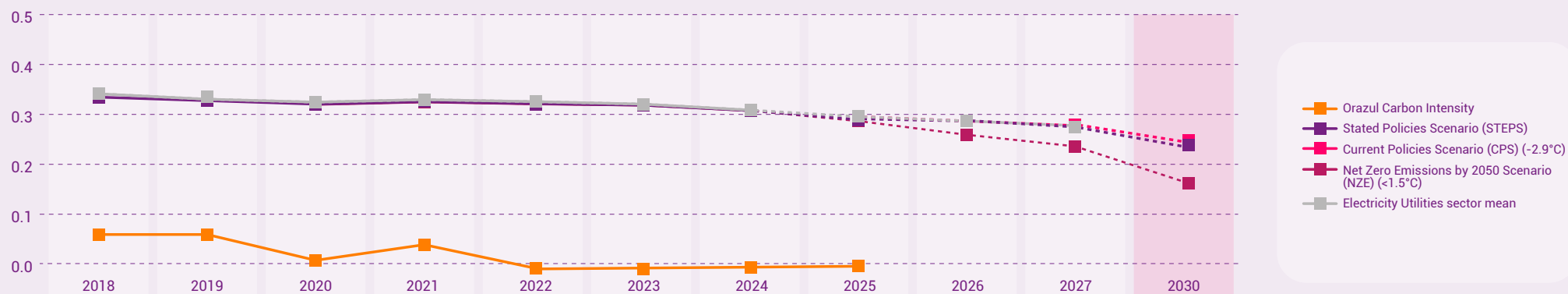
Internal Energy Consumption (MWh)



Industrial Solid Wastes (tons)



CO₂ Emissions Pathway

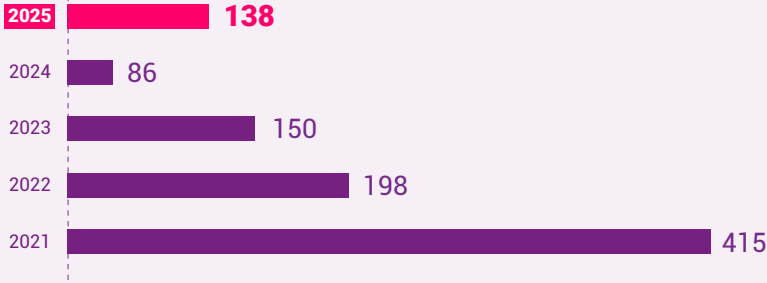




Scope 1 CO₂ Emissions (Tonnes CO₂e)



Scope 2 CO₂ Emissions from Purchased Electricity for Own Use (Tonnes CO₂e)



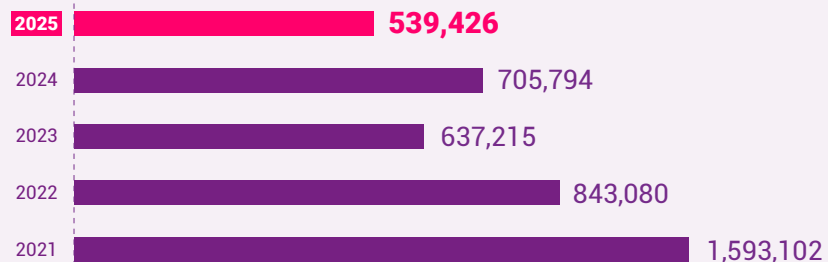
3. SOCIAL RESPONSIBILITY AND COMMUNITY ENGAGEMENT

Social and Community Investment (US\$)

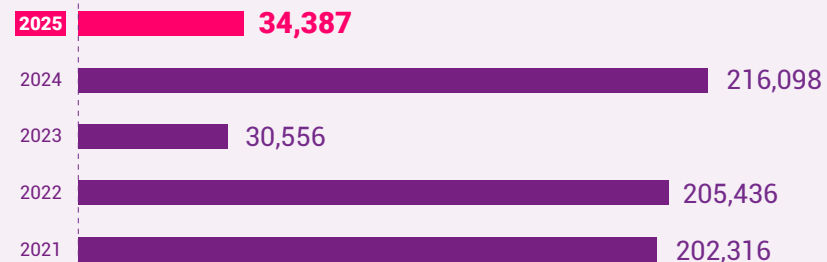




Social and Community Investment (US\$)

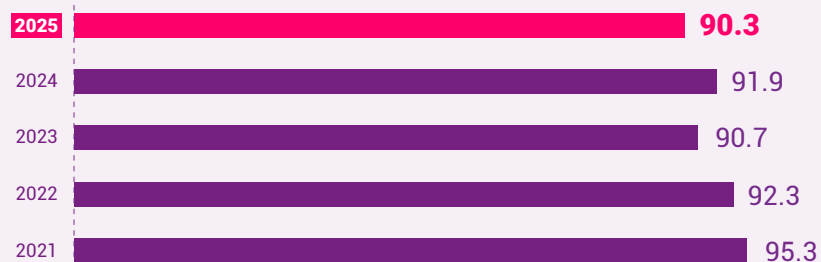


Number of Individuals Benefited



4. OPERATIONAL EXCELLENCE

Availability (%)



Reliability (%)

