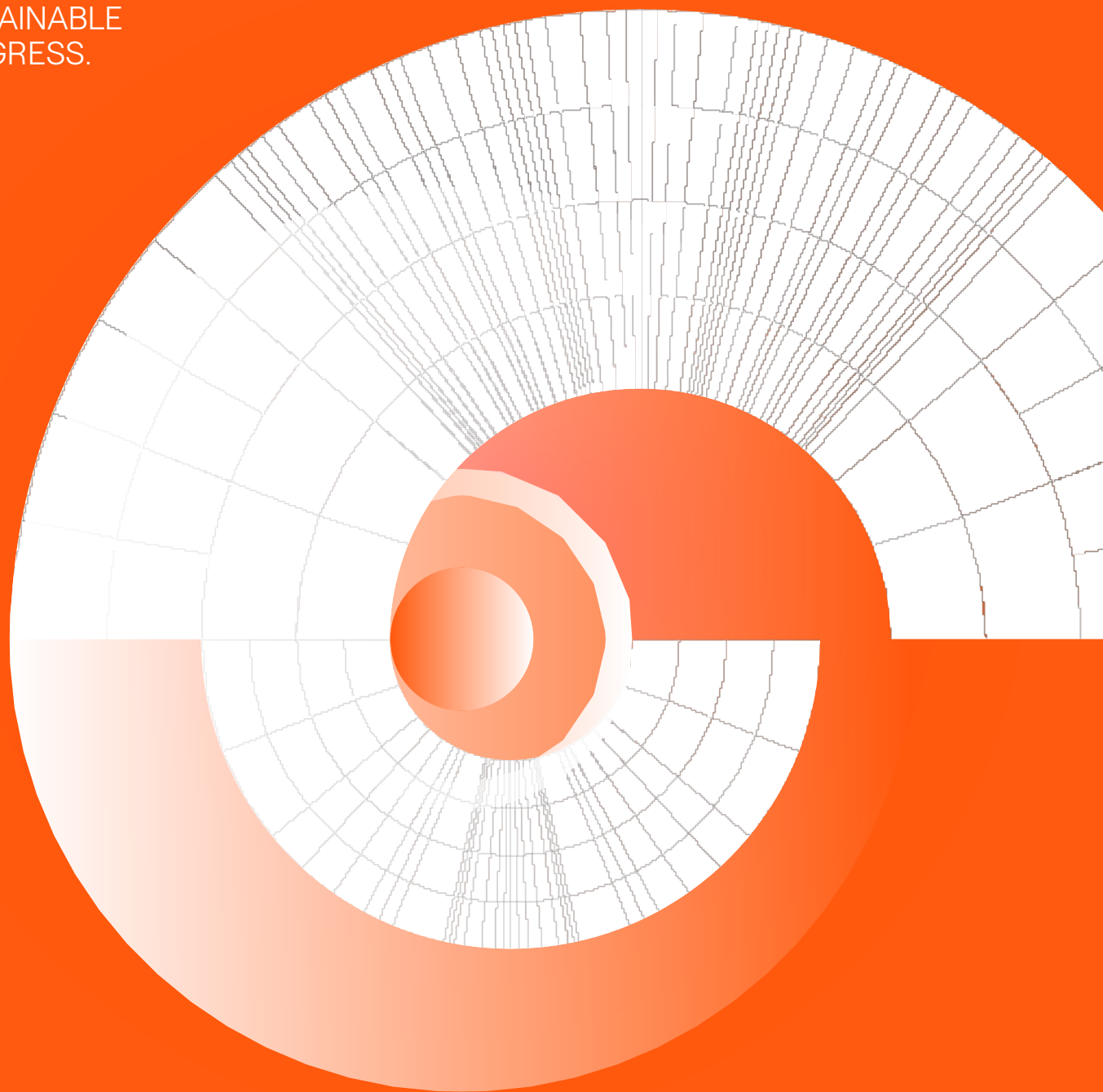


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FUTURE.**

WE EMPOWER
SUSTAINABLE
PROGRESS.



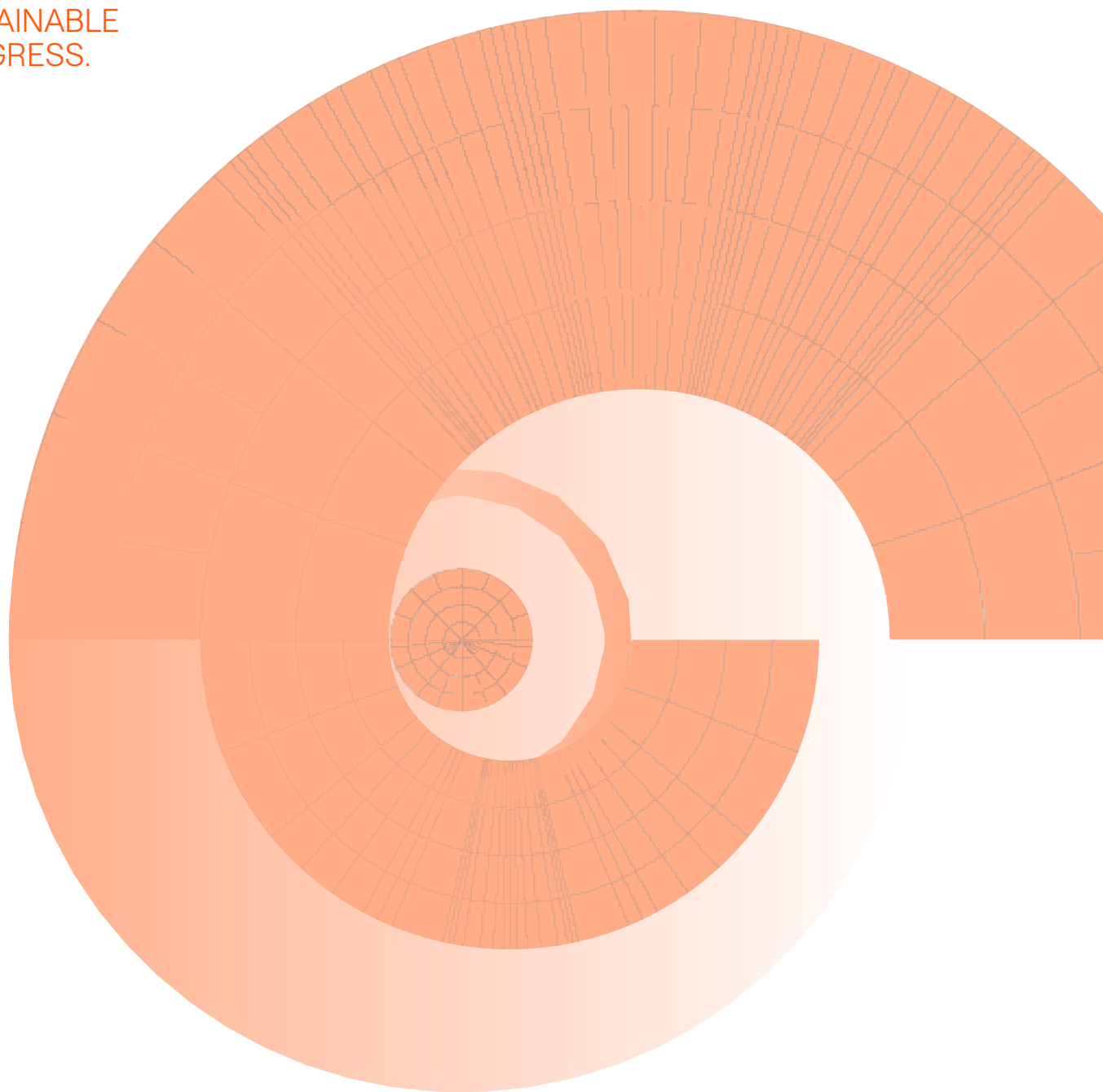
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ENEL COLOMBIA
2022**

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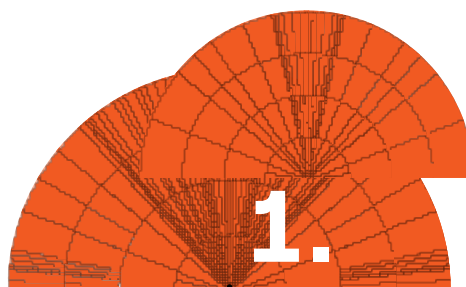
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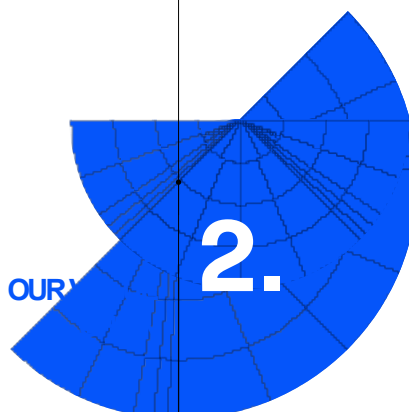
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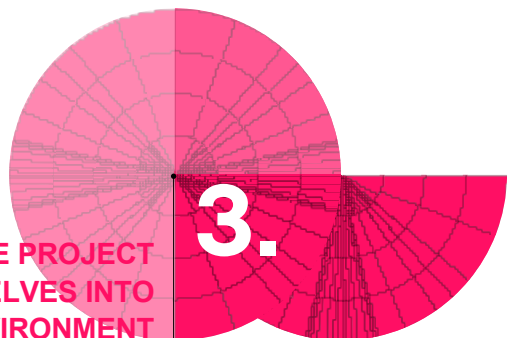
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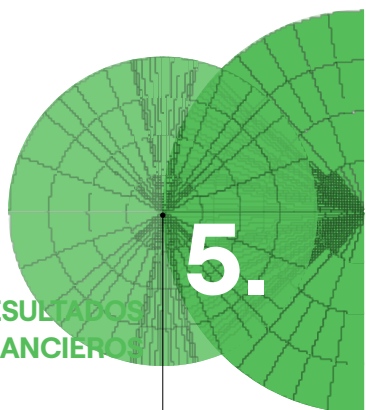
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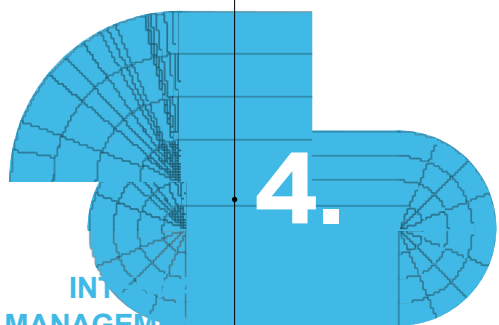
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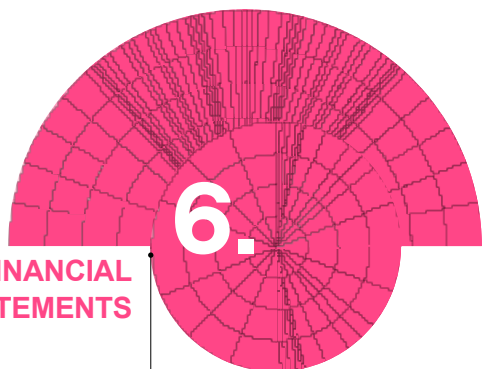
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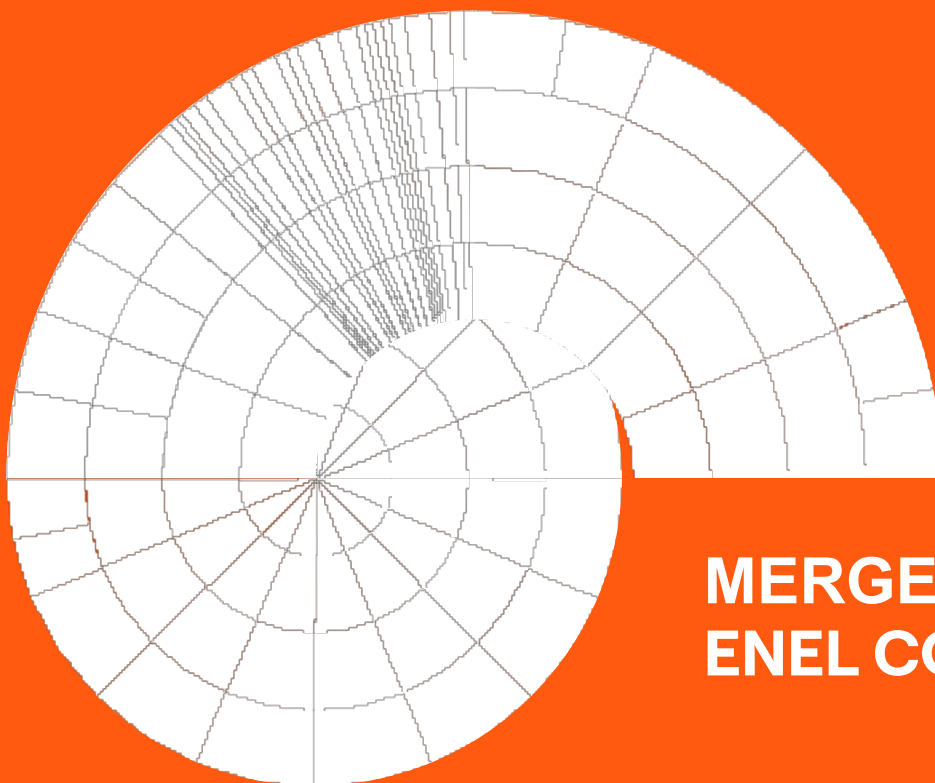
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THE COMPANY, ITS CONTEXT
AND KEY RESULTS

1.





MERGER ENEL COLOMBIA S.A.

In March 2022, the merger project that began in 2021 was completed, by means of which the company Emgesa S.A. ESP absorbed the company Codensa S.A. ESP, which was dissolved without liquidation to form a single company under the corporate name of Enel Colombia S.A. ESP, which carries out the activities of generation, sale, distribution and storage of electricity, as well as all the other commercial activities that were established in the corporate purposes of the companies involved in the merger.

The respective merger commitment by the corporate bodies of the companies involved in the merger was approved by the General Shareholders' Meetings in July 2021 and by the Bondholders' Meetings of Emgesa S.A. ESP and Codensa S.A. ESP in September 2021. This allowed to submit the merger authorization request to the Superintendence of Corporations in October 2021, which was granted on February 28, 2022.

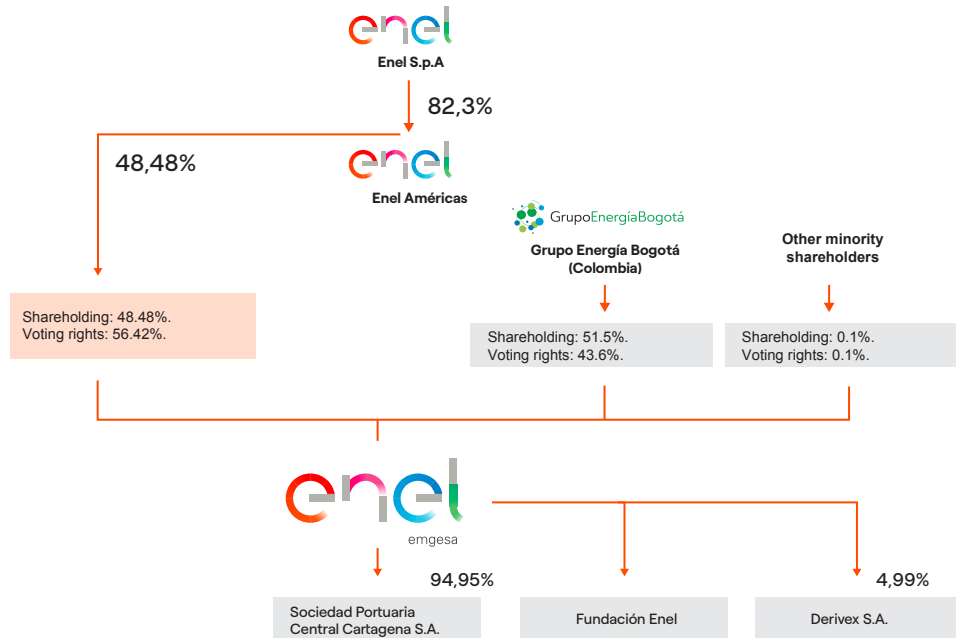
The merger was formalized through public deed No. 562 of March 1, 2022, of the 11th Notary Public of Bogota and registered with the Chamber of Commerce on March 1, 2022, giving way to the new company name Enel Colombia S.A. ESP.

This merger operation allows the consolidation of synergies, the increase of the benefits of the companies involved through the combination of their assets, the convergence to a single business model that enables the coordinated distribution of the products and services of the companies involved, offering a unified value proposition to the Colombian consumer, among others.

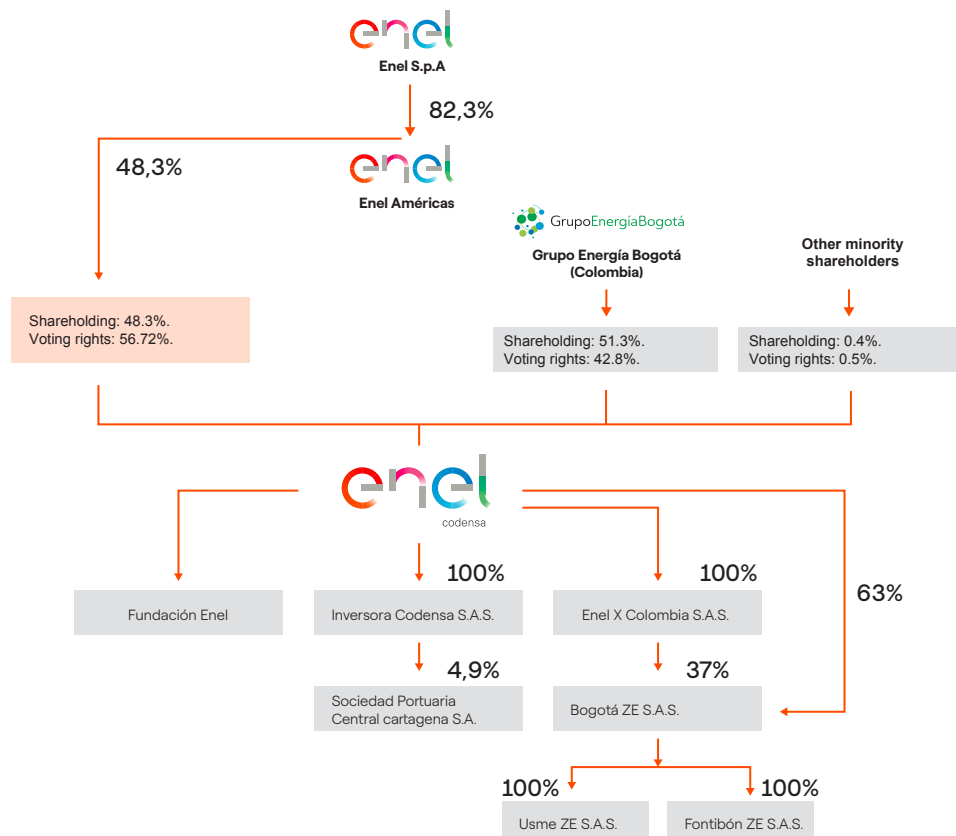
OWNERSHIP STRUCTURE

Below are the ownership structures of Emgesa and Codensa during the months of January and February, as well as the ownership structure of Enel Colombia and its subsidiaries in Panama, Costa Rica and Guatemala.

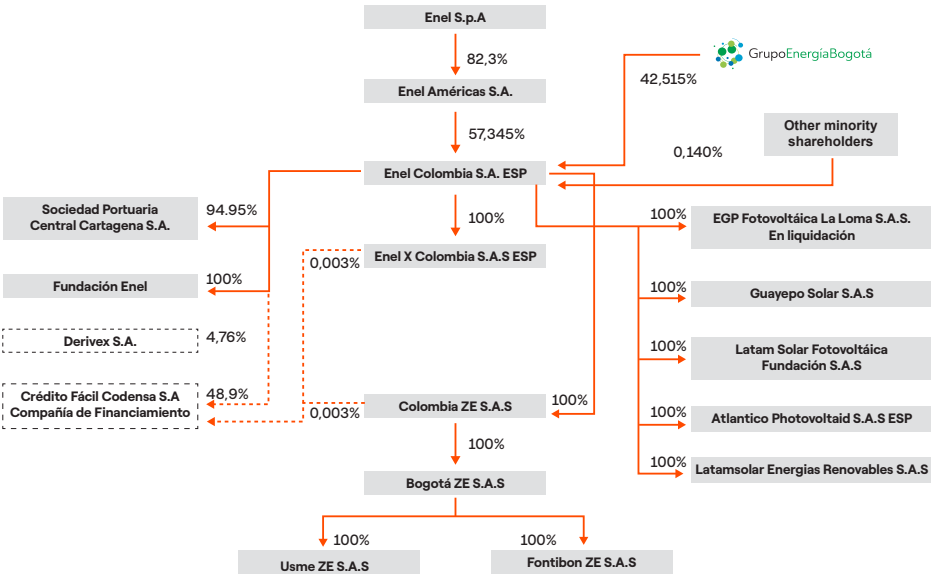
Emgesa S.A. ESP ownership structure



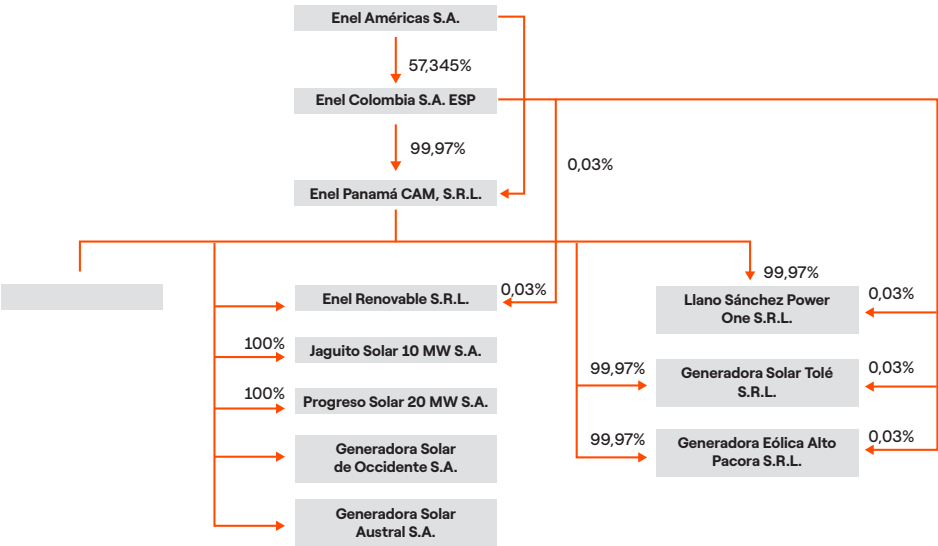
Codensa S.A. ESP ownership structure



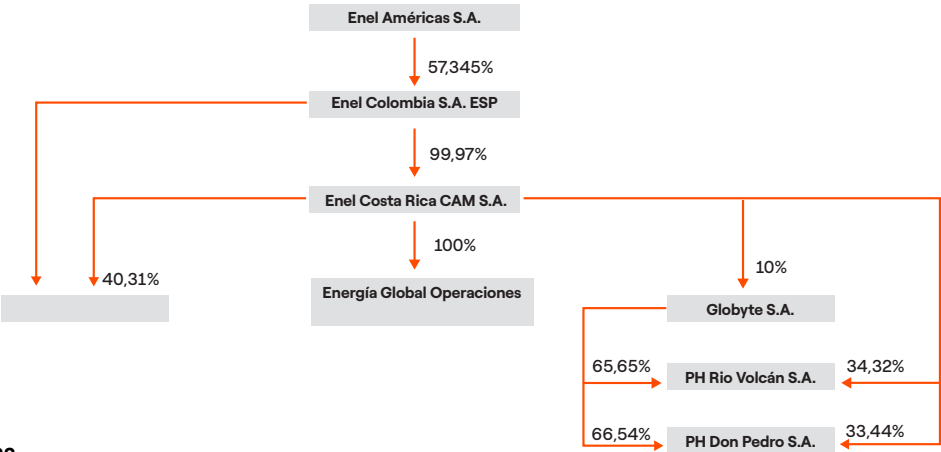
Enel Colombia S.A. ESP ownership structure



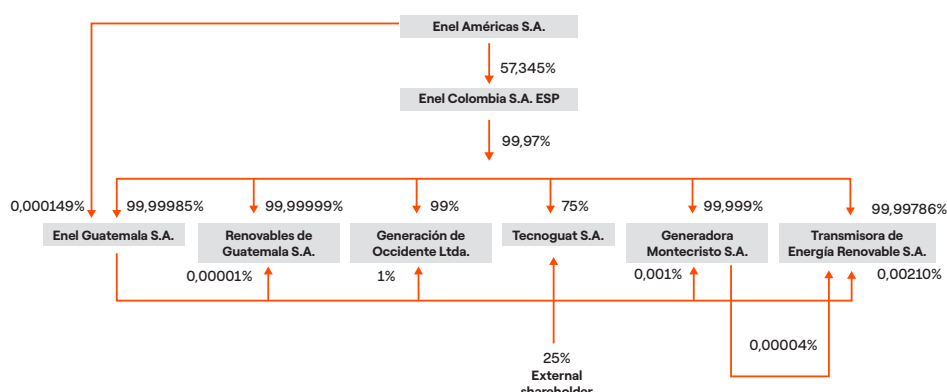
Ownership structure Enel Panamá CAM, S.R.L.



Ownership structure Enel Costa Rica CAM S.A.



Ownership structure in Guatemala



SHAREHOLDING STRUCTURE

Shareholders	Voting common stock		Non-voting preferred stock		Shareholding structure	
	(%) Interest	Number of shares	(%) Interest	Number of shares	Total	Total number of shares
Grupo Energía Bogotá S.A. ESP	42,515%	63.311.437	–%	–	42,515%	63.311.437
Enel Américas S.A.	57,345%	85.394.808	–%	–	57,345%	85.394.808
Other minority interests	0,140%	207.791	–%	–	0,140%	207.791
	100%	148.914.162	–%	–	100%	148.914.162

CORPORATE PURPOSE

The purpose of the Company is the generation, distribution, sale and storage of electricity under the terms of Act 143 of 1994 and the rules that regulate, add, modify or repeal it, and all types of activities related directly, indirectly, complementary or auxiliary thereto, as well as the execution of all activities related to the provision of public utilities in general. Additionally, as part of its corporate purpose, the Company may: 1) Acquire, construct, operate, maintain and commercially exploit electric generation plants of any technology such as, but not limited to, hydropower, thermal, photovoltaic and wind power. 2) Perform works, designs and consultancy in electrical engineering. 3) Execute all activities related to the exploration, development, research, exploitation, sale, storage, marketing, transportation and distribution of minerals and stone material, as well as the administrative, operational and technical management related to the production of minerals and the exploration and exploitation of deposits in the Republic of Colombia, including the purchase, sale, lease, distribution, import and export of raw materials, elements, machinery and equipment for the mining sector; the import of liquid fuels derived from petroleum for the generation of energy, as well as the import of natural gas for the generation of energy and/or its sale. 4) Acquire, manage and operate other public utilities, enter into and execute special management contracts with other public utilities in Colombia or abroad. 5) Sell or provide goods and/or services to other economic agents inside or outside the country, related to public utilities. 6) Participate in any form of consortium and/or business collaboration with individuals and legal entities, national or foreign, to carry out activities related, connected or complementary to its corporate purpose. 7) Promote and establish commercial establishments or agencies in Colombia and abroad. 8) Acquire any kind of real or personal property, lease them, dispose of them, encumber them and pledge them as collateral. 9) Use trademarks, trade names, patents, inventions or any other intangible property. 10) Participate in public and private biddings. 11) Enter into and execute all kinds of contracts and acts, whether civil, labor, commercial or financial, such as, but not limited to, insurance contracts, transportation, joint venture accounts, as well as all kinds of contracts with banking and/or financial entities and in general to enter into and execute acts and contracts of any nature that may be necessary, convenient or appropriate for the achievement of its purposes. 12) Participate in financial derivative markets of energy commodities. 13) Sell any product or

or by-product derived from the operation of generation plants other than electric energy, as well as any other product that has as a component any of the above. 14) Give to, or receive from, its shareholders, parent companies, subsidiaries and third parties, money in loan; draft, accept, endorse, collect and pay all kinds of securities, negotiable instruments, shares, executive securities and others. 15) Participate with financial entities as banking and insurance correspondent. 16) Perform support activities for Postal Service Operators duly authorized and registered by the Ministry of Information and Communication Technologies for the benefit of their clients and third parties. 17) Develop business lines such as: (i) comprehensive management of public lighting service; (ii) energy efficiencies, which includes, special lighting, development of smart and sustainable cities and buildings, home automation, technology substitution; (iii) mass electric mobility, public or private; (iv) provision of advisory services, auditing, consulting, studies, information analysis, data processing of any kind; (v) sale of all kinds of proprietary and/or third-party products, such as but not limited to insurance, subscriptions, maintenance services for facilities and equipment; comprehensive assistance services such as medical, funeral, home and pet services. In the development of all these lines of business, the Company may finance, provide, manage, operate, implement and supervise projects, execute works, deliver goods and services, market, maintain and in general develop any activity that is involved in the production chain of such goods or services, for the benefit of its customers and third parties, inside or outside the country. 18) To take the necessary actions to preserve the environment and good relations with communities in the area of influence of its projects. Any of the activities provided for in this corporate purpose may be carried out by the Company: (i) directly or as a partner or shareholder in other commercial companies with any corporate purpose, especially, but not limited to, financial entities that provide traditional and/or digital banking services, other public utility companies, with prior authorization from the Board of Directors regardless of the amount of the investment, or (ii) through any type of business collaboration contract, all of the above within or outside the country.

Changes in internal regulations

During 2022 the following changes to internal regulations were approved by the corporate bodies of Enel Colombia:

The corporate bylaws came into effect upon completion of the merger.

- By means of Act No. 509 of the ordinary meeting of the Board of Directors of Enel Colombia S.A. ESP held on May 18, 2022, the Good Governance Code was approved.

- By means of Act No. 509 of the ordinary non-attendance meeting of the Board of Directors of Enel Colombia S.A. ESP held on May 18, 2022, the Regulations of the Board of Directors were approved.

- By means of Act No. 516 of the ordinary face-to-face meeting of the Board of Directors of Enel Colombia S.A. ESP held on October 26, 2022, the update of the Procedure for Politically Exposed and Related Persons (PEP and PEPCO) was approved.

- By means of Act No. 517 of the ordinary non-attendance meeting of the Board of Directors of Enel Colombia S.A. ESP held on November 23, 2022, the update of the Procedure for Politically Exposed and Related Persons (PEP and PEPCO) was approved.

November 23, 2022, the text of the Corporate Governance Guidelines of the Enel Group was approved.

CORPORATE GOVERNANCE

Since the merger was perfected in March 2022, in the months of January and February 2022, meetings of the bodies of the companies Emgesa S.A. ESP and Codensa S.A. ESP were held.

The sessions of the different bodies during 2022 were held respecting the terms of Article 19 of Law 222 of 1995, modified by Article 148 of Decree Law 019 of 2012, through mixed sessions, face-to-face and non-face-to-face with connection through videoconference by means of the virtual tool Microsoft Teams.

Board of Directors

- **Chairman of the Board:** José Antonio Vargas Lleras
- **General Manager:** Francesco Bertoli
- **First Alternate to the CEO:** Carlos Mario Restrepo Molina
- **Second Alternate to the CEO:** Leonardo López Vergara

The Company had a Board of Directors composed of seven (7) principal members, each of them with a personal alternate, elected by the General Shareholders' Meeting by means of the electoral quotient system. In accordance with the Company's bylaws and as long as the Company was an issuer of securities, 25% of the members of the Board of Directors had to be independent in accordance with the law. The appointment of members of the Board of Directors was made for periods of two (2) years, in accordance with Article 58 of the bylaws, and its members could be reelected indefinitely, and notwithstanding the power of the Shareholders' Meeting to freely remove them at any time. The duties of the Board of Directors were described in Article 62 of the Company's bylaws.

In ordinary session No. 76 of the General Shareholders' Meeting held on March 24, 2021, the election and ratification of the following members of the Board of Directors was approved:

SEAT	PRINCIPAL	ALTERNATE
FIRST	ANDRÉS CALDAS RICO	CARLOS MARIO RESTREPO MOLINA
SECOND	JOSÉ ANTONIO VARGAS LLERAS	LEONARDO LÓPEZ VERGARA
THIRD	LUCIO RUBIO DÍAZ	MICHELE DI MURRO
FOURTH (Independent)	ANDRÉS LÓPEZ VALDERRAMA	MARIO ANTONIO CAJIAO PEDRAZA
FIFTH	ADRIANA CÓRDOBA ALVARADO	ANDRÉS BARACALDO SARMIENTO
SIXTH	JUAN RICARDO ORTEGA LÓPEZ	JORGE TABARES ÁNGEL
SEVENTH (Independent)	LUIS JAVIER CASTRO LACHNER	MÓNICA CHENG ARANGO

• Attendance at meetings by Board members

The Board of Directors during the months of January and February 2022 met in two (2) ordinary sessions and one (1) extraordinary session by written vote, for a total of three (3) sessions. The members of the Board participated in said ordinary sessions as follows:

SEAT	No. of sessions attended by principal member	No. of sessions attended by alternate member*
FIRST	2	0
SECOND	2	0
THIRD	2	0
FOURTH (Independent)	2	0
FIFTH	2	0
SIXTH	2	0
SEVENTH (Independent)	2	0

*The alternate members that appear in zero did not have to replace the principal member, since he/she had no absolute or temporary absences.

From the above, it can be concluded that in all meetings there was a quorum to deliberate and decide validly.

Audit Committee

In accordance with the provisions of the Company's bylaws, the Company's Corporate Governance Code and Act 964 of 2005, the Company had an Audit Committee, composed of four (4) members of the Board of Directors, two (2) of whom are independent members. The Chairman of the Committee was an independent member elected from among its members. This committee had a Secretary, who could be a member or not. The Independent Auditor attended the meetings of the Committee with the right to speak but not to vote.

The Board of Directors in its meeting No. 311 of April 22, 2021, approved the composition of the Audit Committee, which was formed as follows:

PRINCIPAL	ALTERNATE
JOSÉ ANTONIO VARGAS LLERAS	LEONARDO LÓPEZ VERGARA
ANDRÉS LÓPEZ VALDERRAMA	MARIO ANTONIO CAJIAO PEDRAZA
JUAN RICARDO ORTEGA	JORGE TABARES ÁNGEL
LUIS JAVIER CASTRO LACHNER	MÓNICA CHENG ARANGO

- **Attendance at meetings by Audit Committee members**

The Audit Committee held one (1) meeting during the months of January and February 2022. The members of the Committee participated in said session as indicated below:

SEAT	No. of sessions attended by principal member	No. of sessions attended by alternate member*
FIRST	1	0
SECOND	1	0
THIRD	1	0
FOURTH	1	0

*The alternate members that appear in zero did not have to replace the principal member, since he/she had no absolute or temporary absences.

From the above, it can be concluded that the meeting had a quorum to deliberate and decide validly.

Corporate Governance and Evaluation Committee

In accordance with the provisions of the Company's bylaws and the Company's Corporate Governance Code, the Company had a Corporate Governance and Evaluation Committee, composed of three (3) members of the Board of Directors. The Chairman of the committee was elected from among its members. This committee had a Secretary, who could be a member or not.

The Board of Directors in its meeting No. 311 of April 22, 2021, approved the composition of the Corporate Governance Committee, which was formed as follows:

PRINCIPAL	ALTERNATE
JOSÉ ANTONIO VARGAS LLERAS	LEONARDO LÓPEZ VERGARA
LUCIO RUBIO DÍAZ	MICHELE DI MURRO
ADRIANA CÓRDOBA ALVARADO	ANDRÉS BARACALDO SARMIENTO

- **Attendance at meetings by members of the Corporate Governance and Evaluation Committee**

The Corporate Governance and Evaluation Committee met on one (1) occasion during the months of January and February 2022. The members of the Committee participated in said session as indicated below:

SEAT	No. of sessions attended by principal member	No. of sessions attended by alternate member*
SEAT	1	0
SECOND	1	0
THIRD	0	0

*The alternate members that appear in zero did not have to replace the principal member, since he/she had no absolute or temporary absences.

From the above, it can be concluded that the meeting had a quorum to deliberate and decide validly.

Board of Directors Emgesa S.A. ESP now Enel Colombia S.A. ESP

Prior to the merger:

- **Chairman of the Board:** José Antonio Vargas Lleras
- **CEO:** Lucio Rubio Díaz
- **First Alternate to the CEO:** Eugenio Calderón López
- **Second Alternate to the CEO:** Fernando Javier Gutiérrez Medina

The Company had a Board of Directors composed of seven (7) principal members, each of them with a personal alternate, elected by the General Shareholders' Meeting through the electoral quotient system. In accordance with the Company's bylaws and as long as the Company was an issuer of securities, 25% of the members of the Board of Directors had to be independent in accordance with the law. The appointment of members of the Board of Directors was made for periods of two (2) years, in accordance with Article 58 of the Company's bylaws, and its members could be reelected indefinitely, and notwithstanding the power of the Shareholders' Meeting to freely remove them at any time. The duties of the Board of Directors were described in Article 62 of the Company's bylaws.

In ordinary session No. 105 of the General Shareholders' Meeting held on March 24, 2021, the election and ratification of the following members of the Board of Directors was approved:

SEAT	PRINCIPAL	ALTERNATE
FIRST	ANDRÉS CALDAS RICO	DIANA MARCELA JIMÉNEZ RODRÍGUEZ
SECOND	LUCIO RUBIO DÍAZ	FERNANDO JAVIER GUTIÉRREZ MEDINA
THIRD	JOSÉ ANTONIO VARGAS LLERAS	MICHELE DI MURRO
FOURTH (Independent)	LUISA FERNANDA LAFAURIE RIVERA	ÓSCAR SÁNCHEZ ARÉVALO
FIFTH	JUAN RICARDO ORTEGA LÓPEZ	JAIME ALFONSO ORJUELA
SIXTH	ÁLVARO VILLASANTE LOSADA	MÓNICA LETICIA CONTRERAS
SEVENTH (Independent)	MARTHA VELEÑO QUINTERO	LUIS JAVIER CASTRO LACHNER

After the merger:

- **Chairman of the Board:** José Antonio Vargas Lleras
- **CEO:** Lucio Rubio Díaz
- **First Alternate to the CEO:** Eugenio Calderón López
- **Second Alternate to the CEO:** Fernando Gutiérrez Medina
- **Third Alternate to the CEO:** Francesco Bertoli
- **Fourth Alternate to the CEO:** Carlos Mario Restrepo Molina
- **Fifth Alternate to the CEO:** Maurizio Rastelli

The Company has a Board of Directors composed of seven (7) principal members, each of them with a personal alternate, elected by the General Shareholders' Meeting through the electoral quotient system. In accordance with the Company's bylaws, the Board of Directors shall have at least two (2) independent members. The appointment of members of the Board of Directors is for periods of two (2) years, in accordance with Article 46 of the Company's bylaws, and its members may be reelected indefinitely, and notwithstanding the power of the Shareholders' Meeting to freely remove them at any time. The duties of the Board of Directors are described in Article 51 of the Company's bylaws.

In ordinary session No. 107 of the General Shareholders' Meeting held on March 29, 2022, the election of the following members of the Board of Directors was approved:

SEAT	PRINCIPAL	ALTERNATE
FIRST	LUCIO RUBIO DÍAZ	FRANCESCO BERTOLI
SECOND	JOSÉ ANTONIO VARGAS LLERAS	MAURIZIO RASTELLI
THIRD	ANDRÉS CALDAS RICO	DIANA MARCELA JIMÉNEZ RODRÍGUEZ
FOURTH (Independent)	CAROLINA SOTO LOSADA	VACANTE
FIFTH	JUAN RICARDO ORTEGA LÓPEZ	ANDRÉS BARACALDO SARMIENTO
SIXTH	JORGE ANDRÉS TABARES ÁNGEL	NÉSTOR FAGUA GUAUQUE
SEVENTH (Independent)	ASTRID MARTÍNEZ ORTIZ	VACANTE

• Attendance at meetings by Board members

The Board of Directors of Emgesa S.A ESP during the months of January and February 2022 (prior to the merger) met in two (2) ordinary sessions. As of March 2022, the Board of Directors of Enel Colombia met in ten (10) ordinary sessions and four (4) extraordinary sessions, one (1) of which was with written vote, for a total of sixteen (16) sessions.

The members of the Board participated in these regular meetings as indicated below:

SEAT	No. sessions attended Principal Member	No. of sessions attended Alternate Member*
FIRST	12	0
SECOND	11	1
THIRD	12	0
FOURTH (Independent)	12	0
FIFTH	12	0
SIXTH	12	0
SEVENTH (Independent)	12	0

*The alternate members appearing in zero did not have to replace the main member of the Board of Directors since there were no absolute or temporary absences.

*The attendance did not take into account the non-attendance of the written vote meeting.

From the above, it can be inferred that in all the meetings there was a quorum sufficient to meet and decide validly.

• **Audit Committee Emgesa S.A. ESP today Enel Colombia S.A. ESP Prior to the merger:**

Prior to the merger:

In accordance with the provisions of the Company's bylaws, the Company's Code of Good Governance, and Law 964 of 2005, the Company had an Audit Committee, composed of four (4) members of the Board of Directors, of which two (2) were independent members. The Chairman of the Committee was an independent member elected from among its members. This Committee had a Secretary, who could be a member or not. The Statutory Auditor attended the meetings of the Committee with the right to speak but not to vote.

The Board of Directors in its meeting No. 493 of April 21, 2021, approved the composition of the Audit Committee, which was formed as follows:

PRINCIPAL	ALTERNATE
LUCIO RUBIO DÍAZ	FERNANDO GUTIÉRREZ MEDINA
ÁLVARO VILLASANTE LOSADA	MÓNICA LETICIA CONTRERAS
MARTHA VELEÑO QUINTERO	LUIS JAVIER CASTRO LACHNER
LUISA FERNANDA LAFAURIE	ÓSCAR SÁNCHEZ ARÉVALO

After the merger:

In accordance with the provisions of the Company's bylaws, the Company's Code of Good Governance, and Law 964 of 2005, the Company has an Audit Committee, composed of four (4) members of the Board of Directors of which two (2) are independent members. The Chairman of the Committee is an independent member elected from among its members. This Committee has a Secretary, who may or may not be a member of the Committee. The Statutory Auditor attends the meetings of the Committee with the right to speak but not to vote.

The Board of Directors in its meeting No. 507 of March 30, 2022, approved the composition of the Audit Committee, which was formed as follows:

PRINCIPAL	ALTERNATE
LUCIO RUBIO DÍAZ	FRANCESCO BERTOLI
JUAN RICARDO ORTEGA LÓPEZ	ANDRÉS BARACALDO SARMIENTO
CAROLINA SOTO LOSADA	VACANT
ASTRID MARTÍNEZ ORTIZ	VACANT

The duties of the Audit Committee are described in Article 62 of the Company's bylaws, among which the following stand out: (i) Approve and supervise compliance with the internal audit program, which must take into account the risks of the business and comprehensively evaluate all areas of the Company. (ii) Ensure that the preparation, presentation and disclosure of financial information complies with the provisions of the law. (iii) Review the year-end financial statements, before they are submitted to the consideration of the Board of Directors and the General Shareholders' Meeting. (iv) Issue a written report regarding the transactions that have been entered into with related parties, having verified that they were carried out under market conditions and that they do not violate the equal treatment among shareholders. (v) Establish the policies and practices to be used by the Company in the construction, disclosure and dissemination of its financial information. (vi) Define the mechanisms to be used by the Company to consolidate the information of the control bodies for the presentation thereof to the Board of Directors. (vii) Be aware of the requests for specialized audits, under the terms of Article 81 of these bylaws. (viii) Inform the General Shareholders' Meeting on the issues raised therein by the shareholders in matters within its competence. (ix) Supervise the services of the Statutory Auditors, which includes evaluating the quality and effectiveness thereof. (x) Interact and maintain periodic relations with the Statutory Auditor and, in particular, evaluate and inform the Board of Directors of all those situations that may limit his access to information or jeopardize his independence and any others related to the audit plan. (xi) Supervise the planning and execution of the control activities foreseen in the Company's compliance programs (Criminal Risk Prevention Model, Code of Ethics, Zero Tolerance to Corruption Plan) and developed by the Internal Audit Management. (xii) Verify that the periodic information offered to the market is prepared in accordance with the same principles and professional practices as the annual accounts. (xiii) Propose to the Board of Directors, through its Chairman, the structure, procedures and methodologies necessary for the operation of the internal control system and report periodically to the Board of Directors on risk issues. (xiv) Be familiar with and evaluate the Company's internal control system. (xv) Submit to the Board of Directors the matrix of the Company's main risks and follow up thereon. (xvi) Examine the results of the activities of the Internal Audit Management. (xvii) Verify that the conclusions and recommendations of the Internal Audit reports are adequately addressed. (xviii) Verify that the resources assigned to the Audit Management are sufficient and adequate for the development of the internal audit plan. (xix) Inform the Board of Directors about the most relevant activities reported by the Audit Management. (xx) Analyze and approve the Annual Work Plan of the internal audit and the annual report of activities. (xxi) Ensure the independence, effectiveness and efficiency of the Internal Audit function and receive periodic information on its activities and verify that the Management takes into account the conclusions and recommendations of its reports. (xxii) Review compliance with the actions and measures resulting from the reports or inspection actions of the supervisory and control authorities. (xxiii) Submit a report to the Shareholders' Meeting in the event that a director brings to its attention the existence of a conflict of interest. (xxiv) Examine and report to the Board of Directors on the operations that the Company carries out, directly or indirectly, with members of the Board of Directors, controlling shareholders, members of senior management, operations between companies of the group, persons related to them, which due to their amount, nature or conditions represent a risk for the Company or conglomerate. (xxv) Periodically follow up on the degree of compliance with the Code of Ethics and the effectiveness of the system of anonymous complaints or whistleblowers, evaluating the unethical actions presented and the content of the complaints made, making the pertinent recommendations to the Board of Directors. (xxvi) Take the necessary steps to ensure compliance with the procedure for the election of independent directors proposed by the controlling shareholder and the non-controlling shareholder with the largest shareholding. (xxvii) Any other duties assigned by the Board of Directors and/or these bylaws.

In view of the foregoing and in compliance with its main duty of supporting the Board of Directors in the supervision of the Company's financial accounting management, the Audit Committee submits to the General Shareholders' Meeting a report corresponding to the previous fiscal year, in which it reports on the fulfillment of the duties described above.

• Attendance at meetings by Audit Committee members

The Audit Committee of Emgesa S.A. ESP held one (1) meeting during the months of January and February 2022 (prior to the merger). As of March 2022, the Audit Committee of Enel Colombia met four (4) times, of which three (3) sessions were ordinary and one (1) was extraordinary.

The members of the Committee participated in these sessions as follows:

SEAT	No. of sessions attended by principal member	No. of sessions attended by alternate member*
PRIMERO	5	0
SEGUNDO	5	0
TERCERO	5	0
CUARTO	5	0

*The alternate members that appear in zero, did not have to replace the main member of the Committee since he did not present absolute or temporary absences.

From the above, it can be inferred that there was a quorum at the meeting to hold a valid session and make a valid decision.

The following activities of the Committee during 2022 are highlighted, which are framed within its responsibilities of supervision of the internal control and compliance programs of the Company:

- Approval of the Enel Colombia Risk Management and Control Policy.
- Approval of Enel Colombia's Compliance Program Policies (Code of Ethics, Criminal Risk Prevention Model (MPRP), Zero Tolerance to Corruption Plan (TCC Plan)).
- Follow-up of the 2022 Audit Plan
- Monitoring of the Compliance Road Map
- Analysis of summary of ethical complaints made
- ISO37001 Anti-Bribery Management System monitoring
- Review of the Enel Colombia and CAM Risk Identification and Assessment Policy, monitoring the main risks presented in the risk map.
- Follow-up of the Statutory Auditor's quarterly report.
- Quarterly report of operations carried out with related parties.

• Corporate Governance and Evaluation Committee Emgesa S.A. ESP now Enel Colombia S.A. ESP

Prior to the merger:

In accordance with the provisions of the Company's bylaws and the Company's Code of Good Governance, the Company had a Good Governance and Evaluation Committee, composed of three (3) members of the Board of Directors. The Chairman of the Committee was elected from among its members. This committee had a Secretary, who could be a member or not.

The Board of Directors in its meeting No. 493 of April 21, 2021, approved the composition of the Good Governance and Evaluation Committee, which was formed as follows:

PRINCIPAL	ALTERNATE
JOSÉ ANTONIO VARGAS LLERAS	MICHELE DI MURRO
LUCIO RUBIO DÍAZ	FERNANDO GUTIÉRREZ MEDINA
JUAN RICARDO ORTEGA	JAIME ALFONSO ORJUELA

After the merger:

In accordance with the provisions of the Company's bylaws and the Company's Code of Good Governance, the Company has a Good Governance and Evaluation Committee, composed of four (4) members of the Board of Directors, of which two (2) shall be non-independent directors nominated by the controlling shareholder and two (2) shall be non-independent directors nominated by the non-controlling shareholder with the largest shareholding. The Chairman of the committee is elected from among its members. This committee shall have a Secretary, who may or may not be a member of the committee.

The Board of Directors in its meeting No. 507 of March 30, 2022, approved the composition of the Good Governance Committee, which was formed as follows:

PRINCIPAL	ALTERNATE
LUCIO RUBIO DÍAZ	FRANCESCO BERTOLI
JOSÉ ANTONIO VARGAS LLERAS	MAURIZIO RASTELI
JUAN RICARDO ORTEGA LÓPEZ	ANDRÉS BARACALDO SARMIENTO
JORGE ANDRÉS TABARES ÁNGEL	NÉSTOR FAGUA GUAUQUE

The duties of the Corporate Governance and Evaluation Committee are described in Article 64 of the Company's bylaws, of which the following are highlighted: (i) Monitor that shareholders, investors, other stakeholders and the market in general, have complete, truthful and timely access to the Company's relevant information. (ii) Review and evaluate the Board of

Directors' compliance with its duties during the period. The evaluation shall contemplate, among other aspects, the following: the attendance of the members to the meetings, their active participation in the decisions and their follow-up on the main issues of the Company. (iii) Monitor the negotiations made by the members of the Board of Directors with shares issued by the Company or by other companies of the same group. (iv) Supervise compliance with the remuneration policy of the members of the Board of Directors. (v) Any other duties assigned by the Board of Directors and/or these bylaws and/or the law.

In view of the foregoing and in compliance with its main duty of supporting the Board of Directors in overseeing compliance with the provisions of corporate governance set forth in the Law, the Bylaws, the Corporate Governance Code and the Internal Rules of the Board of Directors, the Corporate Governance and Evaluation Committee submits to the General Shareholders' Meeting a report corresponding to the previous fiscal year, in which it reports on compliance with the aforementioned duties.

Attendance at meetings by the members of the Corporate Governance and Evaluation Committee

The Corporate Governance and Evaluation Committee of Emgesa S.A. ESP during the months of January and February 2022 (prior to the merger) met on one (1) occasion. As of March 2022, the Corporate Governance and Evaluation Committee of Enel Colombia met on two (2) occasions.

The members of the Committee participated in these sessions as indicated below:

SEAT	No. of sessions attended by principal member	No. of sessions attended by alternate member*
FIRST	3	0
SECOND	2	1
THIRD	3	0
FOURTH	3	0

*The alternate members that appear blank did not have to replace the principal member of the Committee since he/she had no absolute or temporary absences.

From the above, it can be concluded that the meeting had a quorum to deliberate and decide validly.

In compliance with its main duty of supporting the Board of Directors in overseeing compliance with the Corporate Governance provisions set forth in the Law, the Company's bylaws, the Corporate Governance Code and the Internal Rules and Regulations of the Board of Directors, the Corporate Governance and Evaluation Committee met to address the following matters:

- Review the Board of Directors' self-evaluation report.
- Review the proposed work plan for the Corporate Governance Committee 2022.
- Review the work plan for the self-evaluation of the Board of Directors.
- Update Code of Ethics

Participation of the members of the Board of Directors in governing bodies of other organizations

• Principal members of the Board of Directors:

1. Lucio Rubio Díaz

- Fundación Enel Colombia
- Enel X Colombia S.A.S. ESP
- Colombia ZE S.A.S.

2. José Antonio Vargas Lleras

- Enel Américas S.A. ESP
- Vargas Sandoval S.A.S.
- Kaenú S.A.S.
- Fundación Enel Colombia

3. Andrés Caldas Rico

- (a) Legis S.A.
- (b) Colombia ZE S.A.S.
- (c) Fundación Enel Colombia

4. Carolina Soto Losada

As of the date of preparing this report, she was not a member of any other Board of Directors.

5. Juan Ricardo Ortega López

- Empresa de Renovación y Desarrollo Urbano de Bogotá
- Transportadora de Gas Internacional (TGI)
- Grupo Energía de Bogotá en el exterior

6. Jorge Andrés Tabares Ángel

- Calidda (Perú)
- Electroquinas (Perú)
- Argo (Brasil)
- Energy Re (Bermudas)
- HL Ingenieros S.A. (Colombia)

7. Astrid Martínez Ortiz

As of the date of preparing this report, she was not a member of any other Board of Directors.

• Alternate members of the Board of Directors:

1. Francesco Bertoli

- Fundación Enel Colombia

2. Maurizio Rastelli

- Crédito Fácil Codensa S.A.

3. Diana Marcela Jiménez Rodríguez

- Acolgen
- Andesco
- Asocodis
- Fundación Enel Colombia

4. Andrés Baracaldo Sarmiento

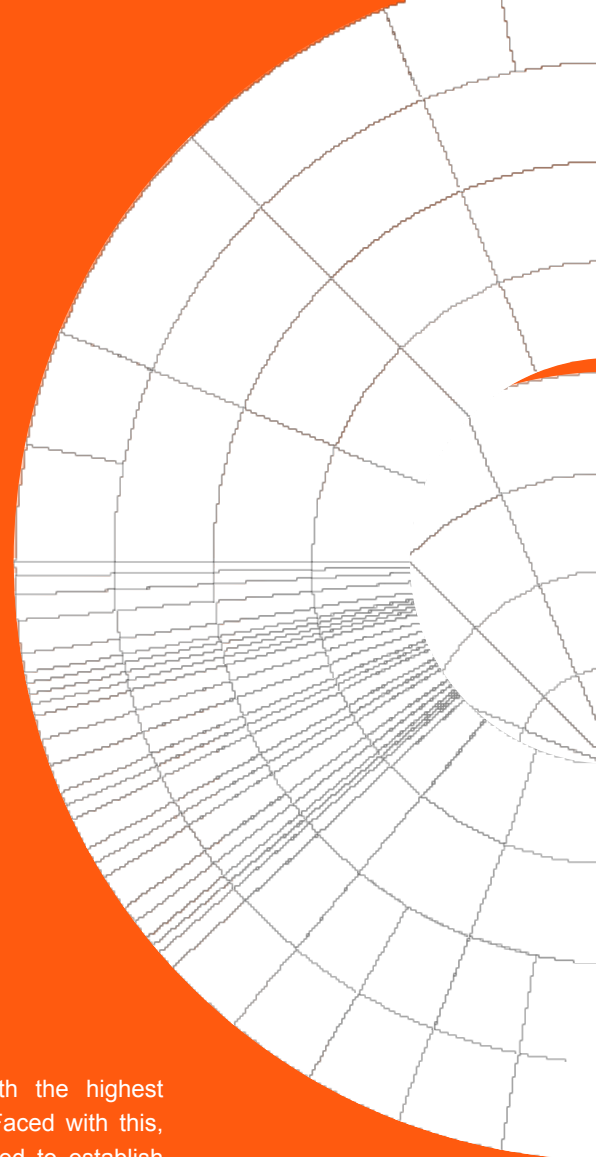
- REP-CTM (Perú)
- Calidda (Perú)
- Contugas (Perú)
- Argo Energía (Brasil)
- Gebbras (Brasil)
- Electroquinas (Perú)

5. Néstor Fagua Guauque

- Contugas (Perú)



Letter to the Shareholders



Dear shareholders:

We are pleased to share the results achieved by Enel Colombia for the year 2022, which were undoubtedly marked by the operational and financial challenges brought about by the merger of Emgesa S.A. ESP, Codensa S.A. ESP, Enel Green Power Colombia S.A.S. ESP and Essa2 SpA, which strengthened its leadership position in the sector, adding the energy of four countries: Colombia, Panama, Guatemala and Costa Rica. This merger took place in a complex global and local context, characterized by the conflict between Russia and Ukraine, political uncertainty, especially in Latin America, and the confinements in China due to the outbreak of covid-19, which have slowed down the recovery of the global economy, weakened by the pandemic.

Globally, economic activity recorded an estimated growth of 2.9%⁽¹⁾, showing signs of

generalized deceleration, with the highest inflation in recent decades. Faced with this, governments have been forced to establish restrictive policies aimed at curbing the accelerated increase in prices, which could push the economy into recession in the short and medium term.

For Latin America and the Caribbean, the recovery path yielded results similar to the global performance, with an estimated growth of 3.6%⁽¹⁾ by 2022, almost half of the growth recorded a year ago (6.8%). Costa Rica, Guatemala and Panama showed growth of 4.1%⁽¹⁾, 3.4%⁽¹⁾ and 7.2%⁽¹⁾, respectively.

Against this backdrop, Colombia emerged as one of the fastest-growing countries in Latin America, with an increase of 7.5%⁽²⁾ in 2022, despite having achieved the highest annual inflation figure in the last 21 years and signs of a slowdown that will become more evident in 2023.

Some 2022 economic indicators for Colombia:

Unemployment rate:

10.3%

GDP growth:

7.5%

Inflation:

13.12%

(1) Economic Prospects January 2023 - World Bank
(2) Gross Domestic Product published by DANE on February 15, 2023.



José Antonio Vargas Lleras

Chairman of the Board



Faced with this challenging scenario, Enel Colombia reaffirmed its commitment to the decarbonization and electrification of the economy, maintaining operational and financial excellence with exceptional results. Thus, it consolidated itself as a more robust, diversified and competitive Company to face the challenges of the energy transition in the region.

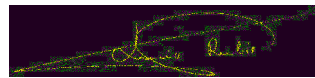
Market conditions, the economic recovery following the health emergency generated by covid-19 and the increase in activity in the manufacturing, commercial and financial establishments sectors, positively impacted the national demand for electricity in Colombia, which during 2022 was 76.6 TWh.

During 2022, hydrological contributions throughout the National Interconnected System (SIN) in Colombia reached surplus levels with respect to the historical average (121% M.H.), mainly due to climatic conditions and phenomena such as the La Niña phenomenon and the hurricane season. The above allowed our company to generate 13.7 TWh in Colombia, with an increase of 4.2% with respect to 2021, positioning itself as the third largest generator in the country with 17.8% of the total energy generated.



Lucio Rubio Díaz

CEO



In addition, Enel Colombia ranked as the second largest generator in terms of installed capacity, with a net effective capacity of approximately 3.5 GW, or 18.6% of the country's installed capacity.

In 2022 we continue to consolidate our position as a strategic ally of the country's energy transition, through the development of solar and wind farms that contribute to a cleaner, safer and more efficient energy matrix, contributing to the decarbonization goals for 2050, avoiding CO2 emissions.

Currently, we have a pipeline of projects with a potential of 14 GW and we are leaders in the development of non-conventional renewable energy projects. To date, we have 6 projects under construction through which we will supply more than 1 GW; four in Colombia and two in Panama.

Additionally, Enel Colombia signed a clean energy supply agreement with Bavaria, through which the energy needs of this company will be covered starting in 2024, for a period of 15 years, with non-conventional renewable energy.

In Central America, we signed an agreement for the assignment of two supply contracts or PPAs with Sinolam Group Inc. for 224 MW. This operation will allow the Fortuna Power Plant in Panama to contract 91% of its energy for a period of 15 years.

With respect to the distribution business, we are pleased to report that the investments made in 2022 on the electric networks presented and approved by the CREG, were aimed at guaranteeing the demand, maintaining the standards of reliability, safety and quality established by the current regulation and the necessary infrastructure for the expected growth in the City-Region; in addition, they allowed us to enable the integration of renewable generation sources and support the massification of electric mobility within the framework of the energy transition.

We also highlight that, during the year 2022 and within the framework of the Bogota - Region 2030 project, four substations were energized for the first time in the same year: Terminal (Fontibón), Barzalosa (Girardot), Calle Primera (Bogotá) and Río (Soacha).

We also executed infrastructure expansion projects for the connection of electric yards, which contribute to the growth of electric mobility in the City-Region and reaffirm the path that the Company has taken towards environmental and energy sustainability.

We also highlight that through the articulation of investment and maintenance plans, during 2022 Enel Colombia met the regulatory goals established for the quality of service, and consolidated an improvement of 5% in SAIDI (system average interruption duration index) and 1% in SAIFI (system average interruption duration frequency index), with respect to the results of 2021, all

this taking into account that the physical infrastructure of the network this year had greater exposure to climatic phenomena that made it more challenging to maintain the quality and reliability in the supply of electric energy, increase the safety, resilience and reliability of the networks.

With respect to the commercial market and the value offer for our customers, in 2022 Enel X - Market's strategy was focused on generating memorable experiences through comprehensive, innovative, sustainable and simple solutions that improved the quality of life of people, the competitiveness of companies and the management of government entities.

During 2022, the two new electroterminals were delivered to the Integrated Public Transportation System of Bogotá (SITP) in Usme and Fontibón, as well as the 401 associated buses. With this, an important step was taken in the strategy of electrification of mass transportation, through which Enel Colombia supplies the charging infrastructure for 878 electric buses that operate in the Colombian capital.

Sustainability is one of our main strategic pillars, we are firmly committed to contribute to the **United Nations 2030 agenda and to the fulfillment of the Sustainable Development Goals, specifically with 4 goals: SDG 7 - Affordable and clean energy, SDG 9 - Industry, innovation and infrastructure, SDG 11 - Sustainable cities and communities, and SDG 13 - Climate action.**



We contribute to these purposes through our businesses, advancing in decarbonization, with the priority of achieving zero emissions by 2040; through the construction of new renewable capacity, the digitalization of networks that are enablers of the energy transition, and promoting the electrification of consumption in cities and customers.

The constant and proactive consideration of stakeholders' needs and priorities makes it possible to accept new challenges and redefine an increasingly competitive world, developing strategies to create shared value and innovating processes through scalable solutions. In 2022, with 143 projects promoted with 76 alliances, and more than 413 thousand beneficiaries in Colombia, Guatemala, Panama and Costa Rica, we are making a significant contribution to the development and social and economic growth of the territories.

With respect to the health and safety of the people who daily perform the Company's operational tasks, it is very satisfying to note that during 2022 there were no serious or fatal accidents, continuing with the path of accident reduction in recent years, which confirms our commitment to continue improving performance and that the Company remains one of the benchmark companies in safe operations in the country.

From the point of view of managing our internal talent and commitment to our employees, the culture of diversity for the Enel Group has become a distinguishing feature. During 2022 we maintained the Equipares Gold Seal Recertification, a certification that recognizes the implementation of effective actions to close gender gaps. In addition to the above, the Inclusive Workplace project was launched, which seeks to ensure a balance between personal and family life in a work environment with equal opportunities, free of discrimination, violence or harassment based on gender, sexual orientation, age, disability and nationality, respecting conciliation and valuing differences.

We also celebrated the inauguration of Enel Colombia's corporate offices in July 2022, which met the needs of a hybrid work model, giving importance to collaborative spaces and complementing them with wellness areas for people. In the first stage, 13,740 m² of usable space and 1,400 m² of green terraces were renovated, obtaining LEED GOLD certification for the two buildings, and WELL certification is in process.

The new Enel Colombia corporate offices in Panama, Guatemala and Costa Rica were also designed and built.

Financial results: ratifying our sustainable growth and strength

Enel Colombia is very pleased to share the economic results achieved during 2022, which reflect excellent management in financial and operational terms.

Our contribution margin reached \$7.2 trillion, thanks to the consolidation of the distribution and renewable energy activities as a result of the merger, and the good performance of the businesses.

Accumulated EBITDA reached \$6.3 billion and net income amounted to \$3.0 trillion.

We are also pleased to report that, during the year, Enel Colombia successfully materialized sustainable financing operations for a total of \$1.1 trillion to boost its energy strategy and its commitment to clean energy.

On the other hand, it is important to highlight that the Company has a robust compliance system composed of different elements such as the Criminal Risk Prevention Model, the Code of Ethics and the Zero Tolerance to Corruption Plan, among others, which allows us to be certified in the ISO 37001 standard on the Anti-Bribery Management System (SGAS).

In order to comply with article 47 of Act 222 of 1995, in relation to the operations carried out with shareholders and administrators, we inform that they were in accordance with the applicable legal provisions and are duly reflected in the financial statements.

Likewise, we reiterate that Enel Colombia complies with the regulations on intellectual property and copyrights and declare that all software available for its management has the corresponding licenses and therefore complies with the regulations on intellectual property and copyrights in force in Colombia.

Also in compliance with the provisions of Article 87 of Act 1676 of 2013, we inform that the Company ensures the free circulation of invoices issued by vendors or suppliers.

Also, in accordance with the provisions of Act 142 and 143 of 1994, the Company has an Internal Control System and an external auditor of management and results; likewise, during the reporting period the Company, as an issuer of securities, has controlled and disclosed the financial information in accordance with the applicable regulation.

Finally, we thank our shareholders for the vote of confidence they give us by maintaining their investment in the Company, which motivates us every day to generate value and good results and thus, contribute to the development of the country.



Colombia



Panama



Costa Rica



Guatemala

CODE OF COMMERCE REPORT

Dear shareholders:

In compliance with the provisions of numeral 3 of Article 446 of the Code of Commerce, the economic and financial information expressed in figures in thousands of Colombian pesos is presented below.

Due to the merger materialized on March 1, 2022, this report presents the information of Enel Colombia S.A. E.S.P. (formerly Emgesa S.A. E.S.P.) as the absorbing entity, and in an additional column the figures for January and February 2022 of the absorbed companies Codensa S.A. E.S.P. and Enel Green Power S.A. E.S.P., It should be clarified that information from ESSA2 S.p.A. is not included because it was not a Colombian company and does not present expenses for these concepts.

(a) Detail of expenses for salaries, fees, per diems, representation expenses, bonuses, benefits in cash and in kind, transportation expenses and any other type of remuneration received by each of the Company's Directors.

Board members' compensation:

Member	Enel Colombia S.A. E.S.P. For the twelve-month period from January 1 to December 31, 2022	Absorbed companies For the two-month period from January 1 to February 28, 2022
Caldas Rico Andrés	\$ 127,825	\$ 8,994
Castro Lachner Luis Javier	-	8,994
Córdoba Alvarado Adriana	-	8,994
Lafaurie Rivera Luisa Fernanda	9,049	-
López Valderrama Andrés	-	8,994
Martínez Ortiz Astrid	118,776	-
Ortega López Juan Ricardo	127,825	8,994
Rastelli Maurizio	9,040	-
Rubio Díaz Lucio	127,825	8,994
Soto Losada Carolina	118,776	-
Tabares Angel Jorge Andrés	125,556	-
Vargas Lleras José Antonio	118,785	8,994
Veleño Quintero Martha Yaneth	9,049	-
Villasante Álvaro	9,049	-
Total	\$ 901,555	\$ 62,958

Audit committee's compensation:

Member	Enel Colombia S.A. E.S.P. For the twelve-month period from January 1 to December 31, 2022	Absorbed companies For the two-month period from January 1 to February 28, 2022
Castro Lachner Luis Javier	\$ -	\$ 3,334
Lafaurie Rivera Luisa Fernanda	3,350	-
López Valderrama Andrés	-	3,334
Martínez Ortiz Astrid	30,694	-
Ortega López Juan Ricardo	30,694	3,334
Rubio Díaz Lucio	34,044	-
Soto Losada Carolina	30,694	-
Vargas Lleras José Antonio	-	3,334
Veleño Quintero Martha Yaneth	3,350	-
Villasante Álvaro	3,350	-
Total	\$ 136,176	\$ 13,336

Corporate Governance and Evaluation Committee's compensation:

Member	Enel Colombia S.A. E.S.P. for the twelve-month period from January 1 to December 31, 2022	Absorbed Companies for the two-month period from January 1 to February 28, 2022
Córdoba Alvarado Adriana	\$ -	\$ 3,350
Ortega López Juan Ricardo	18,294	-
Rastelli Maurizio	6,780	-
Rubio Díaz Lucio	18,294	3,350
Tabares Angel Jorge Andrés	8,164	-
Vargas Lleras José Antonio	11,514	3,350
Total	\$ 63,046	\$ 10,050

(b) The disbursements for the same items as indicated in the previous subsection made in favor of advisors or managers employed or not by the company by means of an employment contract, when their main duty consists of processing matters before public or private entities, or advising or preparing studies to advance such procedures are:

Legal Consulting Fees:

Third Party	Enel Colombia S.A. E.S.P. for the twelve-month period from January 1 to December 31, 2022	Absorbed Companies for the two-month period from January 1 to February 28, 2022
Alfonso Canon Angelica Johanna	\$ -	\$ 4,102
Alfonso Sarmiento Cindy Lorena	48,000	-
Álvarez Bernal Juliana	38,267	-
Álvarez Lievano Laserna S.A.S.	238,144	8,589
Amezquita Huertas William Fernando	48,945	-
Antonio Fernández Andrea Natalia	63,290	12,658
Asesorías, Representaciones y Administraciones S.A.S.	59,500	-
Atuesta Ortiz Andrea	135,144	-
Baker & Mckenzie S.A.S.	14,366	2,385
Barreto Salazar Angelica Maria	4,900	9,800
Camilo Caycedo & abogados legal S.A.S.	9,877	-
Campiño Palacios Daira Alejandra	29,556	-
Cangrejo Cobos Luis Augusto	194,724	-
Carrasco Moreno Angela Rocío	55,065	8,335
Castellanos Bonilla Nathalia V.	777	-
Castro Ruiz Marcela	194,724	-
CC3 Consultores y Asesores Empresariales S.A.S.	129,680	25,936
Cediel de Peña Martha Clemencia	194,724	-
Chahin Alvarez Carmen	119,000	-
Chavarro Diaz Jhon Alexander	8,330	-
Cuervo León Gilberto	46,560	-
DLA Piper Martínez Beltrán Abogados S.A.S.	29,750	-
Estudio Legal Hernández S.A.S.	125,392	33,009
Exponent, Inc.	471,747	-
Falla Johan Sebastián	21,056	-
Fundación Ingenial Colombia	21,150	-
Gama Gestión Legal S.A.S.	681,470	71,076
García Arciniegas Diego Alejandro	34,301	-
Giraldo Fernandez Manuela	80,010	16,002
Gómez Escamilla Jairo	57,353	-
Gómez Pinzon Propiedad Intelectual S.A.S.	265,748	-
Grupo Inmobiliario Avacol S.A.S.	24,695	-
Hernández García Consultoría Legal S.A.S.	170,686	15,518
JFRG S.A.S.	270,286	-
José Lloreda Camacho & Co S.A.S.	222,935	-
Litigar Punto Com S.A.S.	84,332	-
Lloreda & Cía. S.A.S.	42,736	5,610
Loboguerrero Gutierrez Ltda.	36,311	-
Mayo Carlos Humberto	102,152	-
Mejía Muñoz Yesenia	13,500	9,000

Member	Enel Colombia S.A. E.S.P. For the twelve-month period from January 1 to December 31, 2022.	Absorbed companies For the two-month period from January 1 to February 28, 2022
Merizalde Morales Javier Alexander	86,102	13,246
Montenegro Torres Laura Jessel	2,070	4,219
Morales Silvia Elena	29,200	-
Moreno Maria Alejandra	38,484	-
Murillo Gutierrez Carlos Andrés	28,284	5,658
Ncd Estudio Legal S.A.S.	114,694	-
Paiba Cabanzo Abelardo Antonio	6,015	2,146
Pardo Uribe Miguel Eduardo	28,290	5,658
Pascuas Cespedes Alvaro David	3,500	-
Qc Inversiones S.A.S.	118,307	-
Quintero Maria Camila	68,700	-
Ramírez Perdomo Carlos Alberto	82,188	-
Rivera Arias Laura Paola	41,096	-
Rubio Pulido Karen Andrea	48,000	-
Solarte Rodríguez Oscar Arturo	405,429	-
Tamayo Jaramillo y Asociados S.A.S.	262,929	-
Vizcaino Cristancho Sergio Alejandro	31,092	-
Yazo Herrera Erik Johani	4,709	793
Yepes Julio Hernando	135,143	-
Total	\$ 5,923,415	\$ 253,740

Consultants' fees:

Third party	Item	Enel Colombia S.A. E.S.P. For the twelve-month period from January 1 to December 31, 2022.	Absorbed companies For the two-month period from January 1 to February 28, 2022
17024 Certificaciones Iso S.A.S.	Consulting fees	\$ 71,400	\$ -
Accenture Ltda.	Consulting fees	5,458,358	392,518
AON México Business Support S.A. de C.V.	Actuarial calculation fees	818,644	-
Avaluadores Profesionales Asociados S Apra S.A.S.	Consulting fees	2,139	7,867
BDO Outsourcing S.A.	Other audit fees	47,600	-
Bis Consulting Group S.A.S.	Consulting fees	153,331	-
Borealis S.A.S.	Consulting fees	39,866	-
BQA Consultorias S.A.	Consulting fees	942,679	-
Brain Tanking Innovation S.A.S.	Consulting fees	199,282	23,400
Centro de Innovación y Desarrollo Tecnológico del Sector Eléctrico - CIDET	Consulting fees	57,341	-
Centro Regional de Estudios de Energía	Consulting fees	1,071,000	-
Colectivo Aqui y Ahora	Consulting fees	46,753	-
Consultorias e Inversiones BT S.A.S.	Consulting fees	218,960	-
Copower Ltda.	Consulting fees	-	-
Corporación Connect Bogota Región	Consulting fees	46,691	-
Creo Consultores S.A.S.	Consulting fees	35,700	11,900
Cushman y Wakefield Colombia S.A.S.	Consulting fees	14,657	21,992
Deloitte Asesores y Consultores Ltda.	Consulting fees	1,108,594	79,926
Dewar S.A.S.	Consulting fees	3,308	-
Didasko Retos y Soluciones Empres. S.A.S.	Consulting fees	61,077	3,143
Dreamgis S.A.S.	Consulting fees	20,517	8,800
Editorial Catarsis S.A.S.	Translation fees	97,719	3,861
Epopeya Colombia S.A.	Consulting fees	8,318	-
Ernst & Young Audit S.A.S.	Other audit fees	52,788	-
Ernst & Young S.A.S.	Other audit fees	1,120,979	2,115
Experiencias Ayaka S.A.S.	Consulting fees	44,241	-
Fundación Humedales	Environmental education fees	1,789,043	-
Fundación para la Educación Superior y el Desarrollo - Fedesarollo	Legal fees	40,000	-
Fundación Socya	Environmental education fees	1,382,228	-
Gaia Servicios Ambientales S.A.S. Bic	Environmental education fees	217,651	-
Gallego Velasco Maria Claudia	Consulting fees	186,948	13,471
Geocol Consultores S.A.	Consulting fees	355,277	-
Hay Group Ltda.	Consulting fees	75,382	316

Third Party	Item	Enel Colombia S.A. E.S.P. for the twelve-month period from January 1 to December 31, 2022	Absorbed Companies for the two-month period from January 1 to February 28, 2022
ISI Emerging Markets	Consulting fees	34,551	-
Itasol Chile	Consulting fees	239,512	-
K2 Ingenieria S.A.S.	Environmental studies fees	1,939,036	-
Konfirma S.A.S.	Consulting fees	20,849	-
Kpmg Advisory Tax & Legal S.A.S.	Consulting fees	53,938	-
Kpmg S.A.S.	Independent audit fees	2,383,819	152,322
Language Lounge S.A.S.	Translation fees	1,238	-
Larm Colombia S.A.S.	Consulting fees	64,097	-
López & Asociados S.A.S.	Consulting fees	61,880	-
Moreno Salamanca Alejandro	Consulting fees	9,500	-
Pinzon Carlos	Consulting fees	84,966	-
Potencia y Tecnologías Incorporadas S.A.	Consulting fees	78,450	-
Pragmatic S.A.S.	Consulting fees	2,844	-
Pricewaterhousecoopers Asesores Gerenciales S.A.S.	Consulting fees	511,827	-
Pwc Contadores y Auditores S.A.S.	Consulting fees	23,027	-
Rebus Innovation Tech S.A.S.	Consulting fees	233,243	-
Reputation Institute Inc.	Consulting fees	341,768	-
Rina Iberia S.L.	Other audit fees	112,411	-
T Consultores S.A.S.	Consulting fees	112,098	-
TUV Rheinland Colombia S.A.S.	Consulting fees	26,839	-
Unión Temporal Plare	Consulting fees	127,680	-
Universidad del Valle	Consulting fees	58,000	-
Wsp Ingenieria Colombia S.A.S.	Environmental studies fees	236,033	-
Total		\$ 22,546,077	\$ 721,631

(c) Breakdown of advertising and public relations expenses:

Radio, television, mail, print and public relations advertising:

Third Party	Item	Enel Colombia S.A. E.S.P. for the twelve-month period from January 1 to December 31, 2022	Absorbed Companies for the two-month period from January 1 to February 28, 2022
3go Video S.A.S.	Advertising services	\$ 16,244	\$ -
Ad Orange S.A.S.	Advertising services	893,338	104,145
Americas Business Process Services S.A.	Advertising services	12,593,852	2,114,917
Ariadna S.A.S.	Advertising services	512,052	46,082
Atenea Orfebrería S.A.S.	Advertising material	1,630	-
Attack Colombia S.A.S.	Public relations	85,680	-
BCW Burson Cohn & Wolfe Colombia S.A.	Advertising services	350,843	37,824
Bloom Motion S.A.S.	Advertising services	379,737	33,868
BT Colombia Ltda.	Advertising services	70,462	-
Caracol Televisión S.A.	Advertising services	-	143,308
Carvajal Soluciones de Comunicación S.A.S.	Advertising material	4,354	928
Casa Editorial El Tiempo S.A.	Subscription renewal	462	-
Comunican S.A.	Advertising material	435	-
Corporación Centro de Innovación y Desarrollo Tecnológico del Sector Electrico-Cidet	Advertising services	100,000	-
Corporación de Ferias y Exposiciones S.A. Usuario Operador de Zona Franca Beneficio e Interés Colectiv	Advertising services	21,787	-
Delcop Colombia S.A.S.	Advertising material	93,717	-
Eventos Efectivos y Producciones S.A.S.	Advertising services	269,904	-
Éxito Publicitario S.A.S.	Advertising material	246,789	-
Flea Market S.A.S.	Advertising material	470,127	-
Flt Comunicaciones S.A.S.	Advertising services	113,763	8,684
FocusEconomics SL	Subscription renewal	2,704	-
Global Program For Sports S.A.S.	Public relations	166,315	-
Integra Producción y Logística S.A.S.	Advertising services	618,415	130
K Mel Ltda.	Advertising material	158,011	-
Mercadeo Relacional S.A.S.	Public relations	117,015	-
Millenium BPO S.A.	Advertising services	3,681	-
Mms Comunicaciones Colombia S.A.S.	Advertising services	4,894,015	240,492

Third party	Item	Enel Colombia S.A. E.S.P. For the twelve-month period from January 1 to December 31, 2022.	Absorbed companies For the two-month period from January 1 to February 28, 2022
OOH Redes Digitales Ltda.	Advertising material	1,691	15,905
Ookre Impresores Ltda.	Advertising material	319,414	-
Pataleta S.A.S.	Advertising services	4,463	-
Planear Comunicaciones S.A.S.	Advertising services	2,380	-
Precia Proveedor de Precios para Valoración S.A.	Subscription renewal	652	222
Proyectos Semana S.A.	Advertising services	35,700	-
Punto Cardinal Comunicaciones S.A.S.	Advertising services	401,112	30,975
S.W.I.F.T. SCRL	Subscription renewal	1,657	31,897
Sion Trade S.A.S.	Advertising material	148,665	-
Solugistik S.A.S.	Advertising services	22,610	-
Target Insights S.A.S.	Advertising services	308,672	14,682
Yanhaas S.A.	Advertising services	357,538	-
Total		\$ 23,789,886	\$ 2,824,059

Participation in events, congresses, and sponsorships:

Third party	Item	Enel Colombia S.A. E.S.P. For the twelve-month period from January 1 to December 31, 2022	Absorbed companies For the two-month period from January 1 to February 28, 2022
Alianza Fiduciaria S.A.	Participation in events and congresses	\$ 137,899	\$ -
Asociación Agropecuaria de Pescadores	Participation in events and congresses	8,128	-
Asociación Colombiana de Actores del Mercado de Carbono - Asocarbono	Participation in events and congresses	10,000	-
Asociación Colombiana de Distribuidores de Energía Eléctrica – Asocodis	Participation in events and congresses	571,485	214,264
Asociación Colombiana de Gas Natural Naturgas	Sponsorship	41,650	-
Asociación Colombiana de Generadores de Energía Eléctrica - Acogen	Participation in events and congresses	981,344	-
Asociación Colombiana de Generadores de Energía Eléctrica Tambiem	Sponsorship	16,660	-
Asociación Colombiana de Ingenieros - Aciem	Sponsorship	16,660	-
Asociación de amigos y amigas de la Guajira	Participation in events and congresses	9,659	-
Asociación de Distribuidoras de Energía Eléctrica Latinoamericanas - Adelat	Participation in events and congresses	122,511	-
Asociación de Empresarios de Sibate Soacha y Sur de Bogota	Participation in events and congresses	9,165	-
Asociación de Energías Renovables Colombia	Participation in events and congresses	31,250	-
Asociación de Gestión Humana - Acrip	Participation in events and congresses	250	-
Asociación de Industriales del Muña	Participation in events and congresses	12,831	-
Asociación de Pequeños Productores de Cacao - Asopeca	Participation in events and congresses	9,008	-
Asociación de Pescadores Artesanales del Municipio de Yaguara Huila	Participation in events and congresses	6,576	-
Asociación de Pescadores Artesanales la Nueva Esperanza	Participation in events and congresses	7,427	-
Asociación de Pescadores del Municipio de El Hobo	Participation in events and congresses	6,576	-
Asociación Nacional de Empresarios de Colombia - Andi	Participation in events and congresses	341,546	-
Asociación Nacional de Empresarios de Colombia - Andi	Sponsorship	45,483	-
Asociación Nacional de Empresas de Servicios Públicos y Comunicaciones - Andesco	Participation in events and congresses	358,713	111,096
Asociación Nacional de Empresas de Servicios Públicos y Comunicaciones - Andesco	Sponsorship	14,280	-
Asociación para el Progreso	Participation in events and congresses	3,927	-
Cámara Oficial de Comercio de España en Colombia	Participation in events and congresses	7,319	-
Cámara Regional de la Construcción de Bogota D.C. y Cundinamarca - Camacol	Sponsorship	110,314	21,064
Centro de Ciencia y Sensibilización Ambiental S.A.S.	Sponsorship	-	17,850
Comité Asesor de Comercialización del Sector Eléctrico	Participation in events and congresses	2,261	-
Consultoría y Gestión Ambiental Consiga S.A.S	Participation in events and congresses	65,710	-
Corporación Autónoma Regional de Cundinamarca	Participation in events and congresses	22,057	-
Corporación Centro de Innovación y Desarrollo tecnológico del Sector Electrico - Cidet	Sponsorship	64,270	-
Corporación Club Campestre Guaymaral	Participation in events and congresses	71,400	-
Corporación Red Local del Pacto Global en Colombia	Participation in events and congresses	40,000	-

Third Party	Item	Enel Colombia S.A. E.S.P. for the twelve-month period from January 1 to December 31, 2022	Absorbed Companies for the two-month period from January 1 to February 28, 2022
CR Consultoría contable y Financiera S.A.S.	Participation in events and conferences	31,487	-
Cumbre Internacional de Gestión Social y Administración en Ph S.A.S.	Sponsorship	5,950	-
Editora del Mar S.A.	Participation in events and conferences	3,570	-
Editora del Mar S.A.	Sponsorship	17,850	-
Federación Colombiana de Transportadores de Carga por Carretera - Colfecar	Participation in events and conferences	7,497	-
Federación Nacional de Comerciantes Empresarios - Fenalco	Sponsorship	13,090	-
Fondo Nacional Ambiental - Fonam	Participation in events and conferences	251,400	-
Fundación ACDI/VOCA L.A.	Participation in events and conferences	299,587	-
Fundación Ecológica para la Preservación	Participation in events and conferences	8,941	-
Fundación para el Progreso de la Región Bogotá	Participation in events and conferences	249,000	-
Gremio Colombiano de la Experiencia	Participation in events and conferences	35,688	-
Gremio Colombiano de la Experiencia	Sponsorship	23,800	-
Grupo Multiservicio de Trabajo la Gaitana	Participation in events and conferences	9,661	-
Instituto Colombiano de Derecho Tributario	Participation in events and conferences	25,307	1,767
Instituto Colombiano de Normas Técnicas - Icontec	Participation in events and conferences	10,106	-
Instituto de Auditores Internos de Colombia	Participation in events and conferences	1,344	-
Instituto Distrital de las Artes	Participation in events and conferences	206	-
Multigrasas F&L S.A.S.	Participation in events and conferences	10,000	-
Piot S.A.S.	Participation in events and conferences	10,000	-
Planear Comunicaciones S.A.S.	Sponsorship	49,742	-
Total		\$ 4,210,585	\$ 366,041

(d) Transfers of money and other goods, free of charge or any other that may be assimilated to it, made in favor of individuals or legal entities;

Third Party	Item	Enel Colombia S.A. E.S.P. for the twelve-month period from January 1 to December 31, 2022	Absorbed Companies for the two-month period from January 1 to February 28, 2022
Fundación Enel Colombia	Aporte	\$ 1,156,739	\$ 840,630
Total		\$ 1,156,739	\$ 840,630

(e) As of December 31, 2021, the Company's cash or other assets held abroad and liabilities in foreign currency are as follows:

	As of December 31, 2022		
	(EUR)	(USD)	(In thousands of pesos)
Cash and cash equivalents (Note 4)	-	5.948.119	28.611.641
Accounts receivable	4.959.908	3.959.072	44.506.540
Accounts payable	(1.899.660)	(36.040.056)	(183.112.133)
Net liability position	3.060.248	(26.132.865)	(109.993.952)

(f) As of December 31, 2021, the Company's investments in other domestic or foreign companies correspond to:

Equity Securities	Economic Activity	Affiliation	Common Shares	% Interest	As of December 31, 2022
Renovables de Guatemala S.A.	Public Utilities	Subsidiary	19.244.655	99,9999%	1.844.660.040
Enel Panamá CAM S.R.L. (1)	Public Utilities	Subsidiary	3.000	99,9667%	1.535.966.264
Enel Costa Rica CAM S.A. (2)	Public Utilities	Subsidiary	27.500.000	100,0000%	501.148.065
Generadora de Occidente Ltda.	Public Utilities	Subsidiary	16.099.080	99,0000%	226.445.298
Transmisora de Energía Renovable S.A.	Public Utilities	Subsidiary	2.335.568	99,9979%	164.578.039
Generadora Montecristo S.A.	Public Utilities	Subsidiary	381.995	99,9987%	117.182.579
P.H. Chucas S.A.	Public Utilities	Subsidiary	24.690	37,7947%	101.514.908
Colombia ZE S.A.S. (3)	Services	Subsidiary	5.186.737	100,0000%	78.911.938
Tecnoguat S.A.	Public Utilities	Subsidiary	23.211	75,0000%	69.270.712
Crédito Fácil Codensa S.A. (Compañía de financiamiento) (4)	Investment	Associate	15.678	48,9938%	14.584.815
Enel Renovable S.R.L.	Public Utilities	Subsidiary	1	0,9901%	10.864.870
Enel Guatemala S.A. (5)	Public Utilities	Subsidiary	672.079	99,9900%	4.558.559
Enel X Colombia S.A.S. E.S.P. (6)	Investment	Subsidiary	50.368	100,0000%	4.208.563
Sociedad Portuaria Central Cartagena S.A. (7)	Port Services	Subsidiary	851.757	99,9900%	3.721.937
Llano Sánchez Power One S.R.L.	Public Utilities	Subsidiary	1	0,1996%	741
Generadora Eólica Alto Pacora S.R.L.	Public Utilities	Subsidiary	1	0,9901%	477
Deterioro de Inversiones					
Enel Costa Rica CAM S.A. (8)					(101.108.667)
Colombia ZE S.A.S. (*)					(54.512.717)
P.H. Chucás S.A. (8)					(31.528.510)
					\$ 4.490.467.911

Financial investments in unlisted companies:

Equity Securities	Economic Activity	Common Shares	% Interest	As of December 31, 2022
Operadora Distrital de Transporte S.A.S. (a)	Comercial	2.500	20% \$	2.500.000
Derivex S.A. (b)	Comercial	38.262	4,76%	488.377
Acciones de cuantía menor en otras compañías (c)	Energía			6.318
Electrificadora del Caribe S.A. E.S.P. (d)	Energía	109.353.394	0,22%	-
Total				\$ 2.994.695

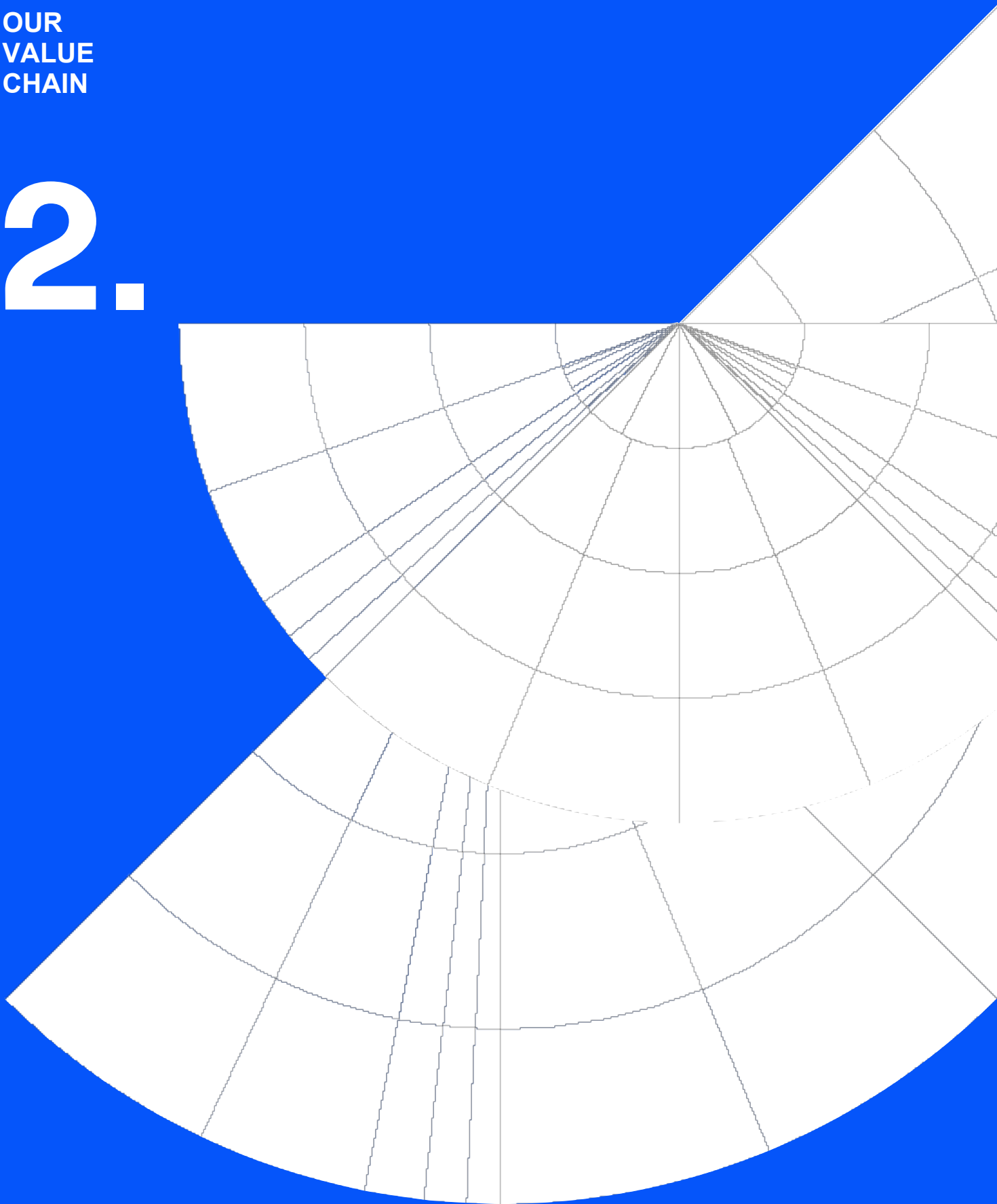
Sincerely,

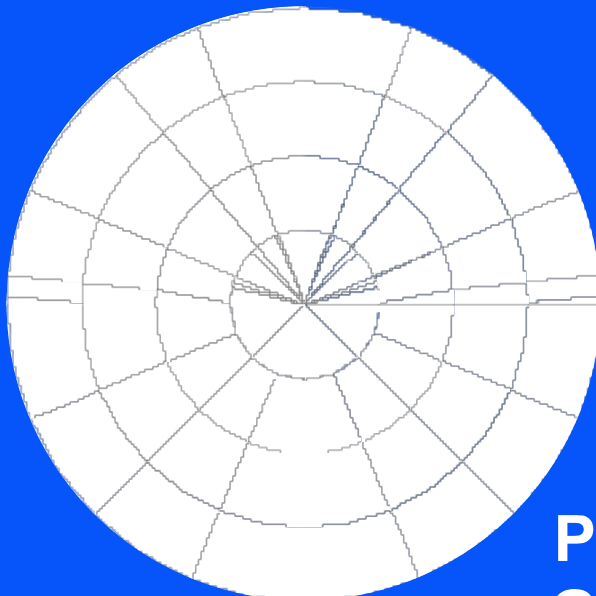
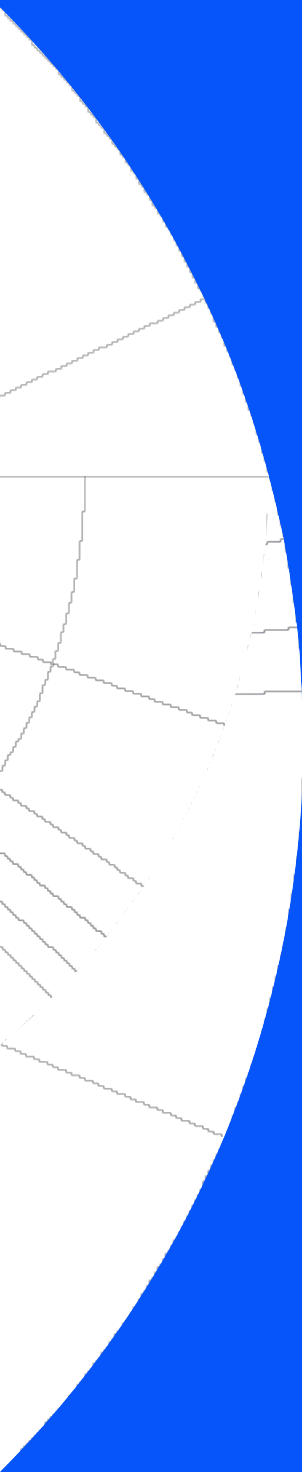

José Antonio Vargas Lleras
Chairman of the Board


Lucio Rubio Díaz
CEO

OUR
VALUE
CHAIN

2.





POWER GENERATION – Enel *Green Power and Thermal Generation*

The Company focused on improving its processes and adopting the best practices worldwide, which allowed an efficient development of projects and excellent operational and financial results. One of the main objectives was to ensure the availability of generating plants, which allowed compliance with market requirements, as well as ensuring the reliable and safe operation of the National Interconnected System, guaranteeing the coverage of the energy demand.

Below are the main actions in operational, technical, health, safety, environmental and quality issues for 2022, as well as the main challenges for 2023.

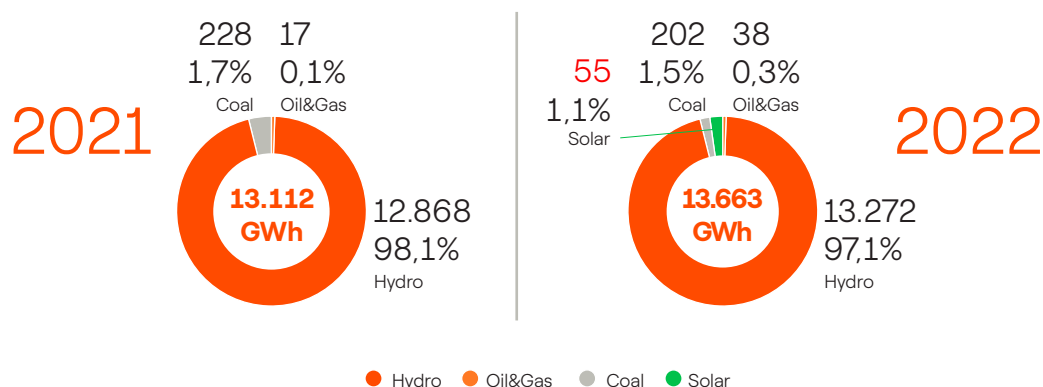
PERFORMANCE OF THE COLOMBIA OPERATION

ElN 2022, Enel's net energy generation in Colombia reached 13,663 GWh, with an increase of 4.2% compared to 2021. There was an increase in generation due to the inclusion of the El Paso solar plant⁽³⁾ after the merger, as well as higher generation in the hydropower plants, consistent with the commercial strategy to maximize the Company's revenues. Enel Colombia became the third largest generator in this country, with 17.8% of the total energy generated.

(3) Energy corresponding to January through December

The following chart shows the detail of net generation by technology:

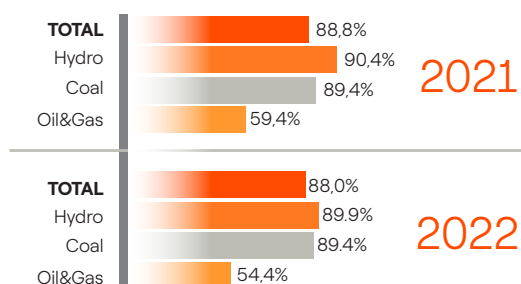
Net generation by technology



The availability of Enel's generating park in Colombia in 2022 was 88%, decreasing with respect to 2021 due to maintenance activities in the Cartagena power plant, mainly the overhaul of the turbine of Unit 3 and the rehabilitation of the boiler of Unit 1. Additionally, the hydropower plants had the recovery of the Pagua circuit breaker; activities necessary to guarantee the reliability of the generating park in future years.

The following graph shows the detail of availability by technology:

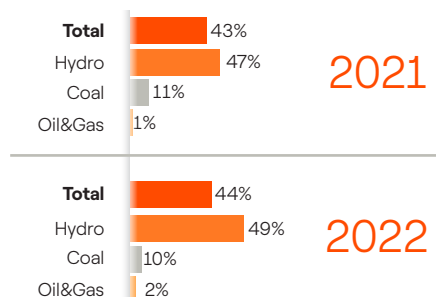
Availability by technology (2021-2022)



A total of 183,442 hours of service were recorded for the generation units during 2022, 1,399 hours more than in 2021.

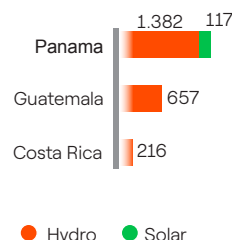
The utilization factor ended at 44% compared to 43% in 2021, meeting the requirements of the National Interconnected System. The following graph shows the detail by technology of this variable, where greater utilization is evidenced in the hydropower plants, in line with the business strategy.

Utilization factor by technology (2021-2022)



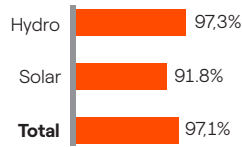
PERFORMANCE OF THE CENTRAL AMERICAN OPERATION

In 2022, the net energy generation of the plants in Central America reached 2,374 GWh. Panama accounted for 1,498 GWh, of which 1,382 GWh came from hydropower technology and 117 GWh from solar technology. Hydropower plants in Guatemala and Costa Rica contributed 659 GWh and 216 GWh, respectively.



The availability of Central America's generation park in 2022, taking into account the equivalent energy available, was 97%, as shown in the following graph with the detail of each technology:

Equivalent Availability Factor



Hydropower technology

In 2022, management at the hydropower plants focused on compliance with standards in the continuous provision of service, supported by the use of technological and IT tools, thus improving the reliability of the main equipment to meet the requirements of the network operator and satisfy the system's demand.

The main actions carried out in the power plants were:

Guavio Hydropower Plant

Among the modernizations carried out in the power plant are: the electrical protection system, the intervention of the stator of two units and the assembly of the ball valve of the smaller unit; activities focused on the extension of the useful life. In addition, the power switches were overhauled to guarantee the reliable operation of the plant.

Among the civil works, the highlights are the inspection and evaluation of the conditions of the leakage tunnel, the removal of rock from the right bank of the Batatas riverbed, as well as the basic engineering of the relief valve and the enhancement of the intake, works focused on the maintenance of the reservoir.

The repowering project for the plant's units began, which will be executed between 2023 and 2026.

Magdalena River Power Plants

In accordance with the reliability plan, the Betania Power Plant recovered the 480 V auxiliary services and modernized the power switches of Unit 1, in order to increase the availability of the units and guarantee the generation process.

Particularly in the El Quimbo Hydropower Plant, major maintenance was completed on the oxygenation system in the discharge water, to guarantee the dissolved oxygen conditions in the waters of the Magdalena River, downstream of the dam.

In order to guarantee reliability, as part of the civil activities, maintenance work was carried out on the structures of dikes, slopes and roads.

Bogota River Power Plants

As part of the environmental management plans and associated with operational reliability, the odor control system of the Paraíso power plant was optimized, with respect to which it is worth mentioning the improvement in the efficiency of the gas extraction system and the beginning of the construction of the ecofilter that will improve the wellbeing of the surrounding communities.



Automation and remote control project for the Bogotá River power plants.

The automation and remote control of the Bogotá River power plants was completed with the last stage at the Muña Pumping Station, where the four pumps that feed the reservoir were intervened to guarantee the generation of the Paraíso and Guaca power plants. This project was submitted to the Ministry of Science, obtaining tax and fiscal benefits.

The second phase of the Automation and Remote Control project for the Betania, El Quimbo and Guavio power plants was started, which will be executed between 2022 and 2024.

Power plants in Panama

The overhaul of Unit 3 of the Fortuna power plant was carried out, including the installation of a new, more efficient impeller, the modernization of the speed and voltage regulator, as well as the replacement of the stator core plating adjustment bolts. The motor control centers were also modernized to ensure the plant's reliability.

Power plants in Guatemala

Civil recovery work was carried out on the canals, slopes, riverbed protection works and roads at the Palo Viejo Power Plant, following the impact of hurricanes Iota and Eta. It is worth mentioning the demolition of the old bridge and the construction of the new one that guarantees access to the plant.

The Scada system was updated to monitor the operating condition of the units at the Montecristo and Palo Viejo

power plants, in order to increase the reliability of the information to guarantee the generation process.

Power plants in Costa Rica

Negotiations began with ICE (Instituto Costarricense de Electricidad) for the operation of the Don Pedro and Río Volcán power plants, to begin the work of fine-tuning the equipment.

At the Chucas power plant, the recovery project for the protection of the left bank downstream of the dam was started, together with the designs that will guarantee the reliability of the infrastructure.

Cross-cutting projects

The flow measurement systems for the Paraíso Guaca and Guavio power plants and the Muña pumping station were enabled in order to identify the flows to optimize operational efficiency and protection of the pipelines. In addition, at the Palo Viejo plant in Guatemala, maintenance was performed on the flow meters to carry out efficiency tests.

As part of the predictive maintenance, models were made for the preparation of reports and monitoring of the entire infrastructure of the renewable energy plants through the e-maintenance program.

As part of the monitoring and safety plan for the plants' load pipelines, inspection plans were established for the pipelines, pipeline integrity assessment plans based on ASME standards, and the methodology for calculating the minimum operational thickness of the load pipelines was defined.





Solar technology

Management during the year 2022 in solar technology was focused on improving the reliability of solar farms in Colombia and Panama, supported by strategic actions, such as the creation of an independent structure for the operation and maintenance of solar and wind technologies, the management of critical components and their maintenance strategy. Synergies were developed with the teams of the projects under construction to include lessons learned and opportunities for improvement for an effective and timely start-up.

El Paso Solar Park - Colombia

The main components of the equipment were intervened, such as the tracker system, for which the motors were changed, the installation of pony panels for self-sufficient battery charging, and the adjustment and synchronization of the inverters. At the civil level, the rainwater management system was intervened through maintenance of the existing drains and the maintenance and construction of the swales to prevent the entry of water from external tributaries.

In terms of maintenance management, a maintenance contract was signed with Soltec to improve the maintenance response time and a general mapping of critical spare parts was carried out.

Solar parks in Panama

Adjustments and synchronizations were made to the inverters, as this system is the most relevant. As part of the maintenance strategy, we promoted the search for suppliers to reverse engineer components such as the IGBT's (Insulated Gate Bipolar Transistor), which are critical components in the operation, thus achieving better response times and increasing availability.

Thermal technology

In the year 2022, the management of the thermal generation plants was focused on improving the reliability of the main equipment and meeting the requirements of the grid operator to meet the demand and guarantee the safety of the Colombian National Interconnected System.

Cartagena Power Plant

Reliability was guaranteed thanks to the programmed maintenance of unit 1, which included changing the affected piping of the main boiler bank and changing the generator voltage regulator.

As part of the circular economy strategy, the main transformer of Unit 1 was recovered to replace the transformer that was in operation and was transferred to the Pagua Power Plant.

The recovery of the turbine rotor of Unit 3 was completed, after fulfilling the availability test with a successful result in the first attempt in July. This meant that the Unit was available to guarantee the system's requirements.

Termozipa Power Plant

The biannual maintenance of generation Unit 3 was carried out, in which a series of works were performed, among which the maintenance of the coal pulverizers, the maintenance of the electrostatic precipitator and the replacement of the battery bank stand out.

Biannual maintenance was performed on Unit 4, including inspection of the electrostatic precipitator, replacement of the boiler's defective expansion joints, replacement of the main machine switch and replacement of the battery bank.

Scheduled maintenance was performed on Unit 5, the main objective of which was the chemical washing of the boiler, which will significantly reduce failures caused by deposits inside the piping.



IMPROVEMENT IN OPERATION AND MAINTENANCE ACROSS TECHNOLOGIES

Driven by the leadership of the Enel Group and its strong public commitment to the global sustainable development agenda embodied in the 17 Sustainable Development Goals (SDGs), Enel Colombia understands sustainability as an opportunity to develop a sustainable business model generating value in the long term. Thanks to the substantial alignment between the priorities and needs of its stakeholders and the priorities in the Company's strategy, the circular economy and sustainable plants programs have materialized.

In addition, as part of a framework of permanent innovation, we have continued to promote the application of new technologies to the business. Through the deployment of innovation programs, robotization, digitalization and strengthening of data management platforms, safety and efficiency in processes, failure prediction and optimal plant operation are guaranteed.

The following initiatives were developed during the year in order to standardize processes for operation and maintenance, as well as to ensure reliability and improvement in the generation plants, the implementation of sustainability practices and the strengthening of innovation in the internal processes of power generation:

- The digitalization strategy for the management of operational information from the plants was consolidated, for which the electronic logbook was implemented in all plants in Colombia through the InGen and GOS platforms and a normative document was established to standardize the process.
- Se The tools and platforms for online efficiency monitoring were integrated through the PI tool for the El Paso Solar Power Plant.
- The Smart Parameters platform was developed, which simplifies and centralizes the management of technical and energy parameters with regulatory commitments, ensuring their governance within the Colombian regulatory framework.
- There was participation in the Sustainable Plant program, which promotes continuous improvement in the plants, achieving during 2022 the implementation of 305 initiatives among all plants, which allowed the rational use of resources such as water and supplies, the development of circular economy initiatives and shared value projects in the communities of the area of influence.
- The Company promoted and participated in the global robotization program, RoBoost, which seeks to improve the efficiency of operation and maintenance activities

through the use of robots. This year, 315 activities were carried out with the use of drones and smartglasses, such as remote inspections and virtual visits, among others.

- With respect to the Power G Award program, aimed at recognizing the contribution of innovation ideas and good practices implemented, during the 2022 edition, 512 initiatives were registered to build the bank of ideas to be implemented through the ¡Innovación al 100! program, which managed to implement 82 projects in the plants in Colombia and Central America.
- In line with the Company's sustainability strategy, we promoted the New-Life methodology, which seeks to give a new life to obsolete materials no longer required at the plants, as an example of the maturity of the circular economy as a business model. We promoted the training of leaders and team members to improve their skills in identifying and evaluating projects that promote the axes of the circular economy.
- The optimizations were also oriented to the development of models for Optimal Stock of materials and spare parts for critical systems and equipment, actions that allowed 46.1% of the contracting to be done through the e-Catalog, whose objective is to optimize the management processes for the purchase of materials, having multi-country synergies. Also, 19 multi-technology contracts were signed, which allowed us to optimize purchasing processes.
- The annual physical inventory taking process was standardized between Central America and Colombia, using the SAP E4E system, which allows us to leave the evidence in the system automatically and in real time.



GROWTH IN NON-CONVENTIONAL RENEWABLE ENERGIES

The Company has a diversified portfolio in the areas with the greatest energy potential, in line with the growth plan for the region. The different geographic locations allow having alternatives associated to interconnection projects, therefore, there is a pipeline of projects with a potential of 14 GW, distributed in 7 departments of Colombia and with a potential for expansion in other regions of the country, since there is a list of projects that is continuously being updated in search of the best alternatives that provide an early commissioning.

Enel Colombia is the main operator in the country in developing non-conventional renewable energy projects of this magnitude, convinced of the potential of the regions in which it operates.

It currently has six projects under construction that will supply 1,071 MW.

Some data on the projects:

In Colombia

- La Loma (Cesar): 187 MW generated by 400,000 solar panels, distributed over an area of 437 hectares.
- Fundación (Atlántico): 132 MW generated by 244,800 solar panels, distributed over an area of 237 hectares.
- Guayepo I and II (Cesar): 487 MW generated by 820,600 panels on 1,110 hectares (ha).
- Windpeshi (Guajira): 205 MW generated by 41 wind turbines.

In Panama

- Madre Vieja (Chiriqui): 30 MW generated by 68,220 solar panels, distributed over an area of 33 hectares.
- Baco (Chiriqui): 30 MW generated by 68,220 solar panels, distributed over an area of 33 hectares.

The Company has become a strategic ally of the energy transition in Colombia, executing large-scale projects, in addition to contributing to a cleaner, safer and more efficient energy matrix, with the development of wind and solar farms, contributing to the decarbonization goals for 2050, avoiding CO2 emissions.

ASSET SALES AND MANAGEMENT - *Energy & Commodity Management*

Through the Energy and Commodity Management Col & CAM, the Company manages the commercialization of electric energy and gas in Colombia and Central America in the countries of Panama, Costa Rica and Guatemala; makes sales of electric energy to non-regulated clients; as well as purchases and sales of energy in block to other agents in the wholesale market, through the management of its generation assets. In the gas sector, it sells to customers in the Colombian unregulated market, delivering the product at the wellhead or directly at the consumption site, as well as trading in the wholesale gas market.

During 2022, Enel Colombia continued to interact with its customers through hybrid customer service schemes: face-to-face and virtual, providing advice in the negotiation of energy and gas, offering energy solutions aimed at efficiency and sustainability. This is how it managed to sell 4,605 GWh in the unregulated energy market for Colombia, 17% more than in 2021. In the case of Central America, in Panama and Guatemala, 967 GWh were sold in this market during 2022 (March-December period 843 GWh).

Also, the Company is committed to the consumption of non-conventional energy sources, which is why it offers its customers I-RECs renewable energy certificates. In 2022, the interest of customers in this cutting-edge product was evidenced, issuing approximately one million certificates in Colombia and 227,000 in Central America (Panama, Costa Rica and Guatemala).

Enel Colombia continues to manage continuous improvements in the experience and communication channels, to achieve loyalty effects among the growing customer portfolio, as well as events and training on topics of interest and impact for different sectors and industries.

In addition, Enel in Colombia participates in the energy derivatives market as part of its strategy to mitigate the risk associated with the volatility of energy prices in the spot market. In 2022, the Company carried out 44% of the energy futures transactions that were settled in this market.

Furthermore, in 2022, different preventive collection management programs were carried out and strategies were applied focused on improving the collection management of customers, thus achieving a collection rate of 99% in Colombia, 100% in Guatemala, 100% in Costa Rica and 95% in Panama.



Enel continued to consolidate the natural gas commercialization market in Colombia, achieving the entry of new industrial customers, with contracts of up to five years. Volumes sold represented a 20% increase compared to 2021.

Hydrological contributions Colombia and Central America

For the National Interconnected System (SIN) in Colombia, 2022 was a year with surplus contributions in relation to its historical multi-annual averages (M.H.) both at system 121 level and in most of the different regions that comprise it (Antioquia: 123%, Central: 135%, East: 93% and Others: 132%). The highest contributions were mainly in Antioquia and Centro throughout the year, with the exception of January and May with slightly below average contributions.

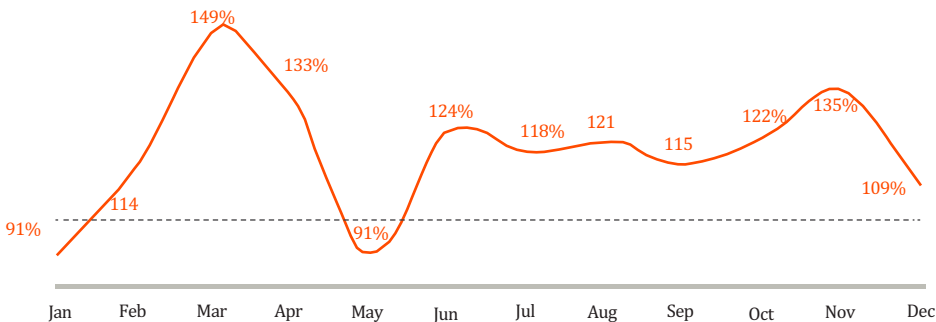
For Panama, in the case of Fortuna owned by Enel, 2022 was, on average, a year with slightly deficit contributions in relation to its multi-year historical average (M.H.) (89%).

These contributions were the result of the conjugation of the different climatic phenomena that impacted the countries, in multiple scales of time and space. Among these, ENSO (El Niño Southern Oscillation) conditions, which throughout the year were characterized by below-normal temperatures in the Central Pacific Ocean and atmospheric conditions typical of a La Niña event, generated alterations in the continent's atmospheric conditions, both in Colombia and in Central America, generally causing increases in precipitation.

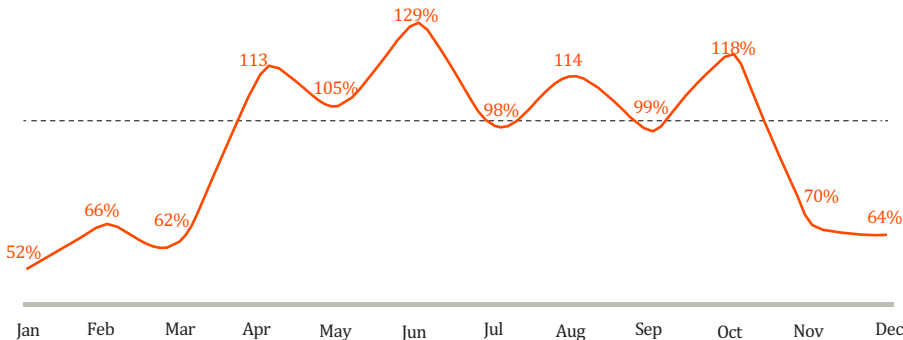
The year 2022 became the third consecutive year with this climate variability phenomenon in its cold phase since 2020. La Niña, which began in the July-September quarter of 2021, reached moderate intensity in 2022 and is expected to end in the first quarter of 2023.

Another factor that affected the contributions to the SIN (Colombia) and Fortuna (Panama) was the hurricane season, which, although not as active as in previous years, injected a large amount of water in Colombia and Central America (Panama, Costa Rica and Guatemala) mainly during October, the most active month of the season (June-November).

Monthly hydrological contributions to the SIN (Colombia) during 2022 as % of H.A.

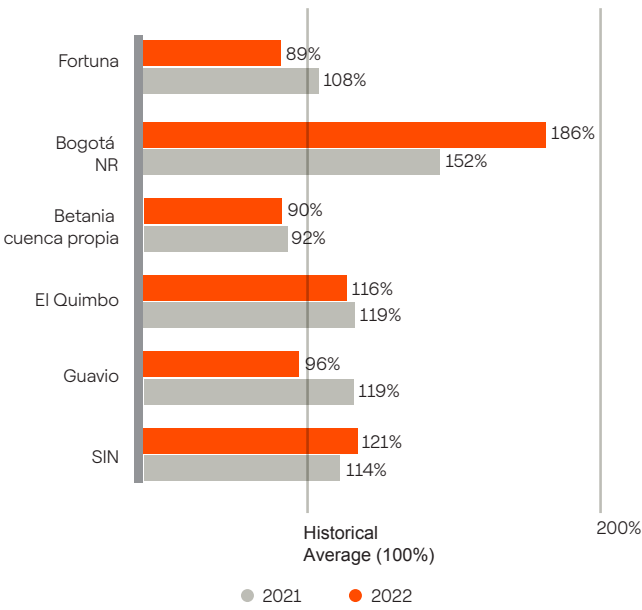


Monthly hydrological contributions of Fortuna (Panama) during 2022 as % of H.A.



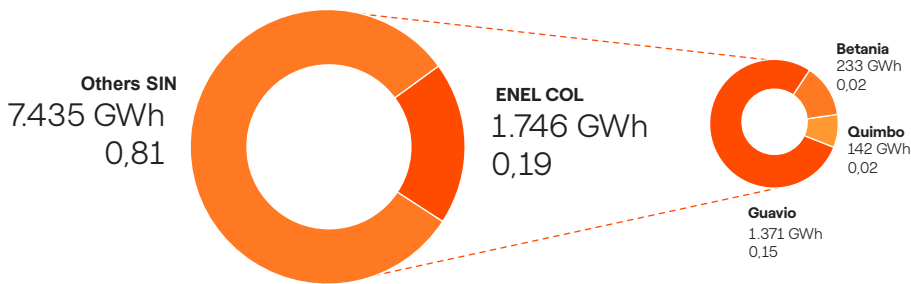
Compared to 2021, the 2022 hydrological contributions of Enel's basins in Colombia and Panama were slightly lower, except for Bogota NR (186% M.H.) with surplus contributions. For the SIN (Colombia), the 2022 contributions, on the other hand, were higher than those of 2021 and also in surplus (121% M.H.).

Cumulative annual average of hydrological contributions



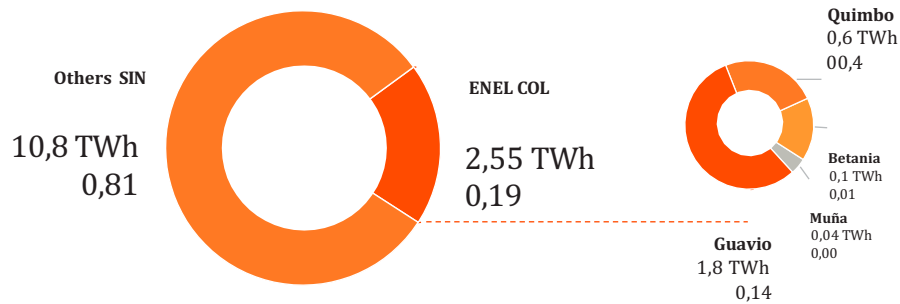
During 2022, the SIN had total discharges of 9.2 TWh (1.1TWh more than 2021), of which Enel's share was 1.75 TWh (1.5TWh less than 2021), equivalent to 19%, recorded in the Guavio (1.4 TWh), Betania (0.23TWh) and El Quimbo (0.14 TWh) reservoirs.

Total annual discharges of the SIN (Colombia)

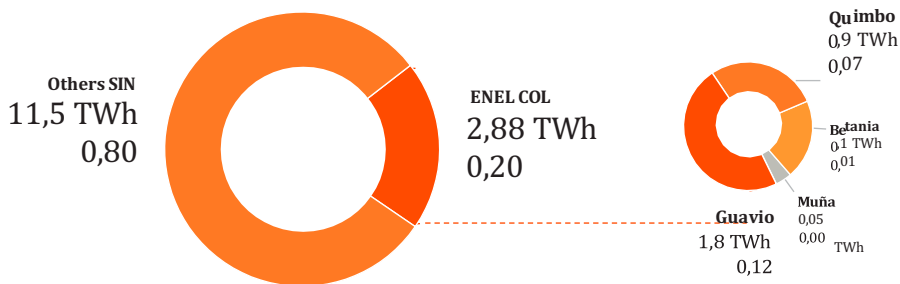


Under this scenario of weather conditions, contributions and discharges, SIN (Colombia) reserves, which started the year with 13.35 TWh, increased to 14.38 TWh by the end of the year; Enel Colombia's share increased to 20%, from 2.55 TWh in January to 2.88 TWh in December.

SIN and Enel Colombia reserves at the beginning of 2022



SIN and Enel Colombia reserves at the end of 2022



In the case of Panama, reserves in Fortuna began the year at 0.07 TWh and closed in December at 0.12 TWh.

In Costa Rica, the rainy season started at the end of March, due to the La Niña phenomenon. The Chucás plant, owned by Enel, is located in the North Pacific Region, an area that recorded the highest rainfall during the month of April, with excesses of up to 200% compared to its historical climatology.

In Guatemala, the locations of the hydroelectric plants owned by Enel allowed taking advantage of the rains resulting from La Niña, which occurred at the beginning of April. In general, Guatemala recorded high hydrology, which was reflected in the reserves during 2022.

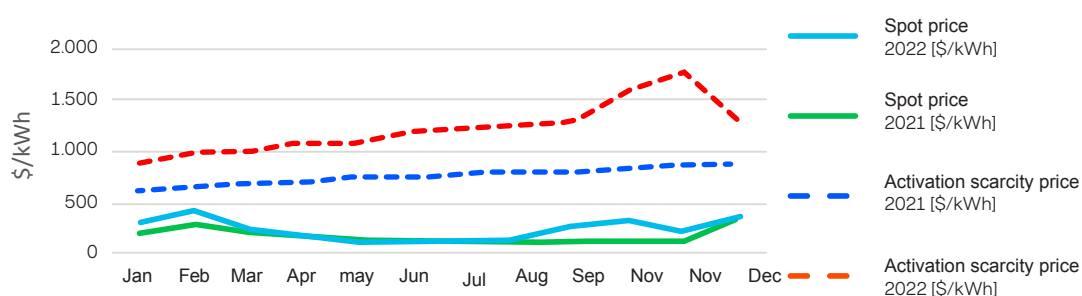


Spot market Colombia and Central America

Short-term management Colombia

The spot market or energy exchange allows the sector's generating and trading agents to trade their surpluses and shortages in real time. Due to the Reliability Charge scheme, which proposes the scarcity price as the ceiling of the spot market and becomes the reference from which the requirement of the Firm Energy Obligations (OEF) assumed by the generating agents materializes, the traders are not completely exposed to the variations of the short-term spot price.

Spot prices and scarcity



The average exchange price for the year was \$217/kWh, which increased 44% with respect to 2021, mainly due to the increase in the price of fuel and demand. However, with respect to the scarcity price, it increased 62% with respect to 2021 on average, mainly due to the increase in the price of fuels used for thermal generation, due, among other things, to the growth of the exchange rate, given that the scarcity price is calculated under the methodology of real operating costs.

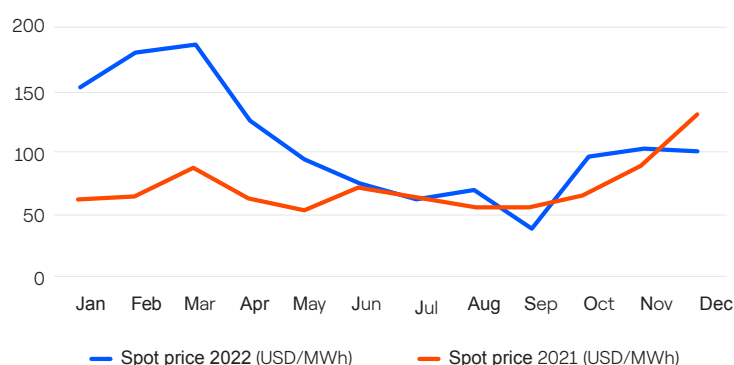
Spot price comparison Colombia

	2022	2021	Dif	
	\$/kWh	\$/kWh	\$/kWh	%
Spot price	217	151	66	43.9%
Activation scarcity price	1 243	766	477	62.3%

Short-term management Central America

The spot market applies to the countries of Panama and Guatemala, in which hourly transactions of energy and opportunity power are carried out to consider the surpluses and shortages that arise as a result of dispatch, contractual commitments and the levels of supply and demand of energy and power at a given time. This market is developed through an economic dispatch, which considers variables such as: the price of water, availability of plants, transaction in the MER, among others.

Spot prices in Panama



The 2022 average spot price for Panama was 107 USD/MWh, up 49% with respect to 2021, mainly due to the low hydroelectric inputs in the power plants, as well as the increase in demand and fuels due to the international situation.

Spot prices in Guatemala

In Guatemala, the average spot price 2022 was USD 85/MWh, with an increase of 36% with respect to 2021, mainly due to increased demand and higher commodities.

Spot price comparison Central America

	2022	2021	Dif	
	USD/MWh	USD/MWh	USD/MWh	%
Spot price Panama	107	72	35	49%
Spot price Guatemala	86	63	23	36%

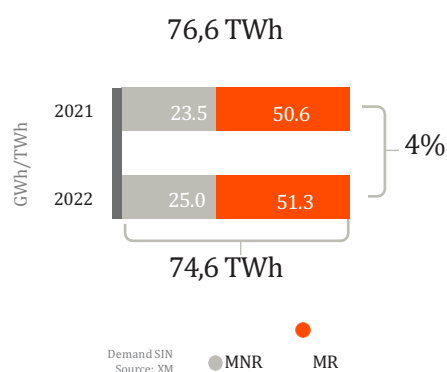
FOREX HEDGE COLOMBIA

In order to mitigate the risk of volatility associated with the exchange rate of the Colombian peso against the dollar, in 2022 Enel Colombia hedged through forward contracts for 45 million dollars, thus securing the Company's variable margin.

Demand Colombia and Central America

Domestic electricity demand for Colombia during 2022 was 77 TWh, presenting an increase of 4% over the previous year, mainly due to the economic reactivation after the health emergency generated by covid-19, increasing three important sectors: manufacturing industry by 2.0%, wholesale and retail trade 2.8% and financial establishments 4.6%. In particular, demand from the non-regulated market corresponded to 32% of total electricity demand, i.e. 25 TWh. On the other hand, demand from the regulated market accounted for 68%, or 51 TWh.

DEMAND SIN COLOMBIA



In the case of Panama, Guatemala and Costa Rica, there was a growth of 4%, 3% and 3% respectively with respect to 2021, mainly due to the economic reactivation following the sanitary emergency generated by covid-19.

Comparison of demand 2022 vs. 2021 Central America

	Panama	Guatemala	Costa Rica
Demand 2021 (TWh)	10,9	11,5	11,5
Demand 2022 (TWh)	11,3	11,8	11,6
% Difference	4%	3%	3%

Management of the Reliability Charge (CxC) and Secondary Market Colombia

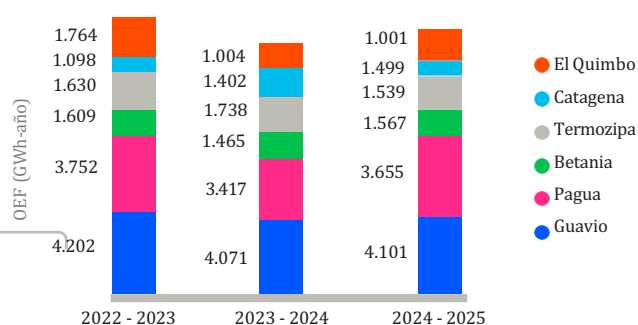
For the 2021-2022 period of the Reliability Charge, Enel Colombia had a commitment of Firm Energy Obligations (OEF) for 13,910 GWh previously assigned, which was met by 98%, both due to the availability of its own generation resources, as well as the management of the safety rings defined in the CREG regulations, obtaining a total income from the Reliability Charge of \$1,037,677 million. Additionally, sales were made in the secondary market for \$16,946 million (216 GWh).

Management of the Reliability Charge Colombia

	TOTAL (GWh)
OEF Assigned	13.910
OEF Executed	13.816

The current OEF allocations for each of the Company's plants are shown in the following chart:

Enel Colombia's OEF by plant



- **Audit of CxC technical parameters**

In February 2022 the Energy and Gas Regulatory Commission (CREG) issued a statement on the administrative action initiated in May 2021 for the Technical Parameters Audit carried out in the same year. The statement confirmed the non-existence of discrepancies on the administrative action and consequently ordered to archive.

ENERGY MANAGEMENT IN FIGURES COLOMBIA AND CENTRAL AMERICA

Enel's variable margin in Colombia for 2022 was \$3,497 billion, 9% higher than that achieved in 2021. In Central America it was \$908 billion (total year).

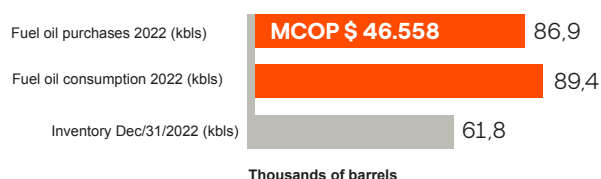
FUELS MANAGEMENT COLOMBIA

Liquid Fuels- Cartagena Power Station

In 2022, fuel oil consumption (89.43 kbls) in Cartagena Power Plant was higher than in 2021 (35.27 kbls), showing an increase of 154% compared to that year. This is due to the fact that during 2022 the energy demand in the SIN recovered after overcoming the effects of the pandemic (covid-19) and, in particular, safety generations and tests were carried out in the Cartagena Power Plant in accordance with the levels recorded in pre-pandemic years for normal operating conditions of the SIN. In accordance with the above, purchases were made (86.94 kbls for Ch\$46,558 million), which represents an increase of 192% with respect to 2021 (29.74 kbls).

The Cartagena Power Plant participated with 72% of the consumption of liquid fuels (diesel, fuel oil and kerosene) used for safety thermal generation in the National Interconnected System (SIN) and testing. There was also a consumption of natural gas, purchased in the spot market, equivalent to 6.5 kbls of fuel oil. As for the average unit price of fuel oil purchased, there was an increase of 51% compared to 2021, mainly due to the global impact of the Russia-Ukraine conflict.

Fuel oil management 2022



The volume of fuel oil inventory as of December 31, 2022 (61.8 kbls) was 3% lower than at the end of 2021 (63.71 kbls).

In March 2022, the execution of a new diesel supply contract for the start-up and heating of the generation units of both Cartagena and Termozipa was initiated and will be in force until February 2025.

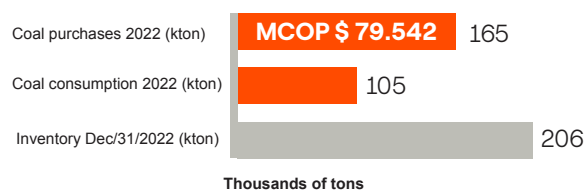
Coal Termozipa Power Plant

In 2022, Termozipa Central's coal purchases registered a significant increase of 118% with respect to 2021 (165 kton for \$79,542 million). The increase in purchases responded to the need to reach the maximum storage at the end of the year to guarantee the operation of the Power Plant during the summer season (December/2022-April/2023), a period in which high fuel consumption is expected. The volume consumed in the Power Plant in 2022 (105 kton) presented a 9% decrease compared to the consumption in 2021 (116 kton), as a result of the limited dispatch of the coal-fired thermal power plants, due to the high availability of the hydraulic resource in the SIN during the year due to the development of the La Niña phenomenon.

The drastic changes in the internal and external (export) markets generated an imbalance in supply-demand, which affected the purchase prices of coal for the Termozipa power plant, causing an increase of 185% in the price per ton of coal in 2022 compared to 2021.

With respect to the level of coal inventory, there was an increase of 42% at the end of 2022 compared to that recorded in 2021.

Coal management 2022



Additionally, the Reliability Charge (CxC) was assigned for the generation units of the Termozipa Power Plant for the periods Dec/23-Nov/24 and Dec/24-Nov/25, for which reason we began updating the qualification of supplying companies, as part of the contracting process for coal supply to support the CxC.

On the other hand, in terms of sustainability, the 21-23 Plan for the Development of Coal Suppliers was successfully executed, through training and support to companies in the construction of their Human Rights Policy, with the participation of 15 companies.

In November 2022, the VIII Meeting of Coal Suppliers was held, with the participation of sector entities such as the National Mining Agency, UPME and CAR, where relevant information related to mining and environmental regulatory matters, operational issues and the Enel Group's circular economy was shared.

GAS TRADING COLOMBIA

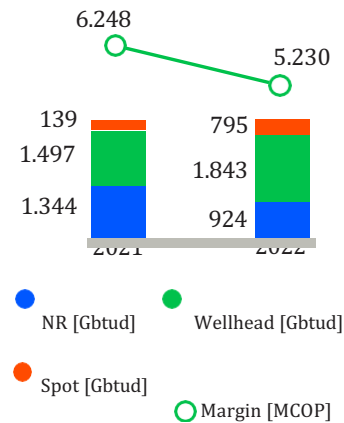
The variable margin of the business during 2022 was \$5,230 million. This figure represents a decrease of 16% with respect to the margin achieved in 2021, the year that had the best results of the gas commercialization business in the Company.

The volumes of gas sold during 2022 (3,562 Gbtu), represented an increase of 19.6% with respect to 2021.

In total, Enel Colombia served 9 industrial customers (non-regulated) in Bogota, Manizales and Medellín and 4 wellhead customers (secondary market). Likewise, new gas supply sales contracts were signed for 2023 with 2 industrial customers, one in the Atlantic Coast,

which allows Enel Colombia to once again have a presence in that part of the national territory, and another in Bogota, both with a duration of 5 years. Also, a supply contract was signed with a marketer to supply industrial customers starting in 2024, with the same duration (5 years).

Gas sales 2022



WHOLESALE ENERGY MARKET COLOMBIA AND CENTRAL AMERICA

In the wholesale market, energy purchase and sale operations are carried out in large blocks between generators and retailers to execute long-term contracts subject to defined prices and quantities. During 2022, Enel Colombia sold energy in the wholesale market through contracts, as a result of public calls or private invitations. The detail is shown in the following table:

Energy sales in the wholesale market Colombia

Figures in GWh	2021	2022	Variation
Wholesale Market	10.991	11.242	251 2,28%

The Company participated in 27.8% of the public bidding processes in the Colombian market, as well as in other sales processes to serve the regulated market and/or support contracts of other generators, reaching sales for the year 2022 for 11.2 TWh and closing sales commitments in the course of this year for 8.2 TWh, distributed between the years 2022 and 2040.

In Central America, energy was sold in the wholesale market, as a result of public calls, private invitations to sell energy to distributors/retailers, in addition to generation of surpluses and exports, according to the following detail:

Energy sales in the wholesale market Central America

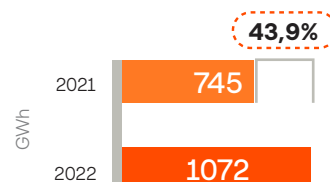
Figures in GWh	Type	Panama	Guatemala	Costa Rica
Wholesale market	Calls and sales distributors/marketing companies	913	127	216
	Surplus and export	378	345	0



Energy Purchases

In order to support energy sales in contracts, in addition to the production of its own generation assets, Enel purchases energy through contracts from other agents in the wholesale market. The following graph shows the level of energy purchases at the end of 2022:

Energy purchases at year-end 2022



Source: Enel Colombia

In Central America, in order to comply with the requirements and commitments to sell energy acquired, Enel purchased energy in the opportunity market from other agents in the wholesale market. The following table shows the detail of purchases:

Energy purchases wholesale market Central America

Figures in GWh	Panama	Guatemala	Costa Rica
Wholesale market	422	178	0

NON-REGULATED MARKET COLOMBIA AND CENTRAL AMERICA

The non-regulated market in Colombia is made up of those final customers who consume more than 55 MWh-monthly or who have from 0.1 MW of maximum power demand. In this market, Enel Colombia mainly serves customers in the industrial and commercial sector, for which it has specialized customer service resources to provide advice on energy negotiation and offer energy solutions aimed at efficiency and sustainability.

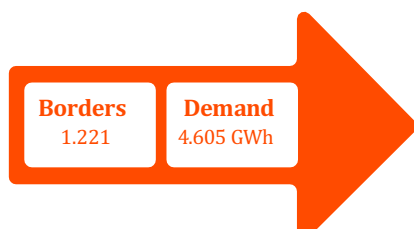
The commercial demand of the unregulated market served by Enel Colombia in 2022 was 4.6 TWh, equivalent to 19.4% of the total national demand of this market, having a recovery of 16.9% compared to the previous year, positioning the Company as the first energy trader of the Non-regulated Market in the country, as of June 2022.

During this year, 1,221 borders (consumption points) corresponding to 470 customers were served.

Unregulated market demand Colombia

Figures in GWh	2021	2022	Variation	
Unregulated market	3.941	4.605	664	16,8%

Summary of customers in the unregulated market Colombia



The unregulated market demand in Colombia is distributed in the Caribbean 20%, Central 69% and South-West 11%.

In the case of Central America, the unregulated market is made up of end customers with a maximum power demand of 0.1 MW or less. In this market, Enel serves mainly industrial and commercial customers, for which it has specialized customer service resources to provide advice on energy negotiation.

During this year, 295 points of consumption corresponding to customers were attended.

Unregulated market demand Enel Central America

Figures in GWh	Panama	Guatemala
Non-regulated market	603	364

CUSTOMER RELATIONS AND CUSTOMER SERVICE PLAN COLOMBIA

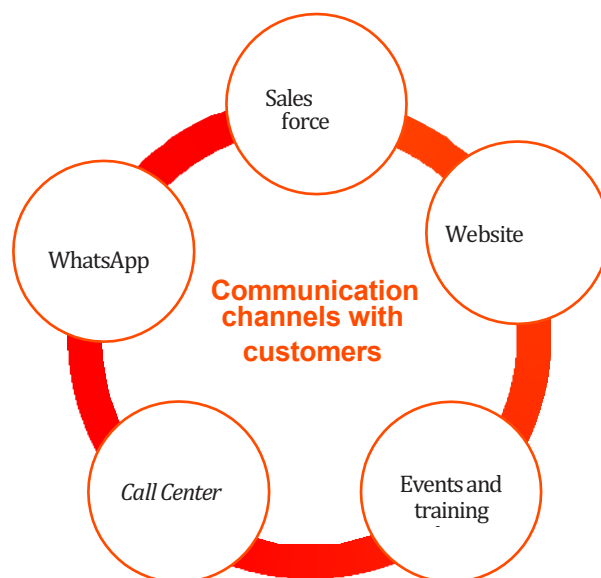
Customer relations

During the second half of the year, during the second half of the year, we resumed face-to-face visits to customers, highlighting the post-sales management on technical, regulatory and interest topics, among others, to keep customers fully informed and enable them to make decisions within their Company.

We also conducted face-to-face training sessions in Bogota, Cali, Barranquilla, Cartagena and Medellín, in which topics such as energy market updates, current hydrology, web page and customer service channels were discussed.

The different experience channels continued to be strengthened, such as: web page, call center, corporate WhatsApp, social networks and support with specialized coordinators. Through these channels, clients were able to obtain information related to their operations.

Customer relations plan



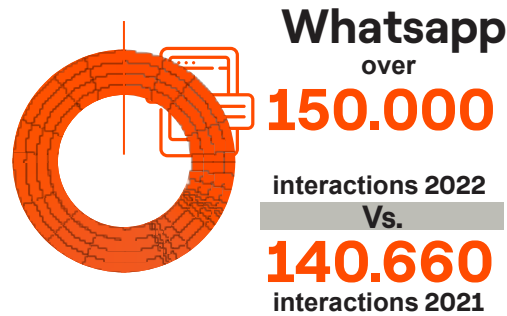
Call Center

Enel Colombia's customers have at their disposal exclusive service lines for the unregulated market, with nationwide coverage, 24 hours a day, to resolve doubts and requirements with the different network operators.

Since 2020, a new channel was enabled for this purpose through a WhatsApp line with continuous operation throughout the year.

The most consulted issues in 2022 were related to: quality of supply, billing, procedures and requests.

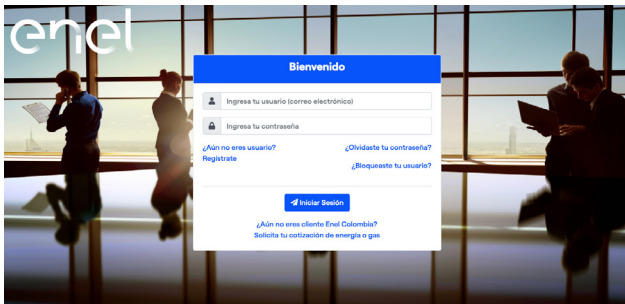
Customer service channels



Website

On the website <https://clientes-mnr.enel.com.co/excellencecol/#/login>, Enel Colombia's customers in the non-regulated market can access personalized content.

Enel Colombia non-regulated market website



Events and training

In order to share with customers relevant information of the energy and gas trading business, Energy & Commodity Management Colombia has developed a training plan related to:

- Energy market and current events in the country
- Current regulations and standards
- Efficient use of energy
- Economic outlook
- Other current issues

At the end of 2022, more than 800 attendees participated in the virtual and in-person events that are part of the nationwide engagement plan.

Customer satisfaction

The customer satisfaction survey of the unregulated market seeks to measure the perception of the customer's experience in relation to the service received, in order to focus efforts and resources on meeting the needs of customers and improving their experience.

The Quality Satisfaction Index (ISCAL) has remained at excellent levels in recent years, thanks to the development of the customer relationship plan. The customer satisfaction model evaluates aspects of the commercial relationship such as: customer service provided by its commercial coordinators, means of communication, invoicing, satisfaction with the technical services provided, among others.

CUSTOMER RELATIONS AND AND CUSTOMER SERVICE CENTRAL AMERICA

Customer relations

In 2022, customer service strived to innovate and offer the highest level of service by launching its dedicated customer portal. In addition, a strategy was put in place to build personalized relationships with customers through one-on-one meetings and quarterly follow-up meetings.

Customer relations plan

BRAND PERSONALIZATION

Relationship marketing, direct marketing, emailing, BTL, POP material, specific artwork, webinars, events.

SALES SUPPORT

Loyalty, retention, service customization, creating a service culture internally, requirements, technical support.

DIGITAL TRANSFORMATION

Information management, business intelligence, CRM, Power Bi, service channels..

SERVICE MEASUREMENT

Benchmarking, market research, satisfaction measurement.

Sales force

In Central America we have personnel dedicated to the search for new customers and a customer service area focused on meeting the needs in areas such as: contract renewals, technical advice on new businesses, metering systems, advice on consumption, I-REC's certificates, among others.

Customer Service Executives

For large customers, an area dedicated to proactive and personalized attention is assigned. In addition, incidents at metering points are supervised, which are solved jointly with the customer and Enel's contractor, and energy efficiency studies are carried out to evaluate and identify possible opportunities for savings in consumption, identifying new business opportunities such as the addition of connection points.

The customer service strategy is based on two lines: technical and commercial.



Customer service strategy lines

Technician

Responsible for channeling complaints, claims as well as the fulfillment of the technical services offered in the negotiation.

Incidents due to lack of supply and communication.

- Emergency response 24/7
- Incident control and registration
- Emergency chat
- Periodic meetings

Measurement

- Col and CA synergies
- Coordination of electric sector maintenance
- Real-time telemetry platform (GT)

Aggregate values

- Energy audits (GT)
- Primewb platform training
- Technical project support
- Savings detention

SAC



Retention and growth

Objectives

Communicate/feedback

Loyalty

Satisfy

External customer

CONSULTING, SUPPORT AND MANAGEMENT

Internal customers and stakeholders

Commercial

Responsible for creating the after-sales relationship with customers.

Commercial Services

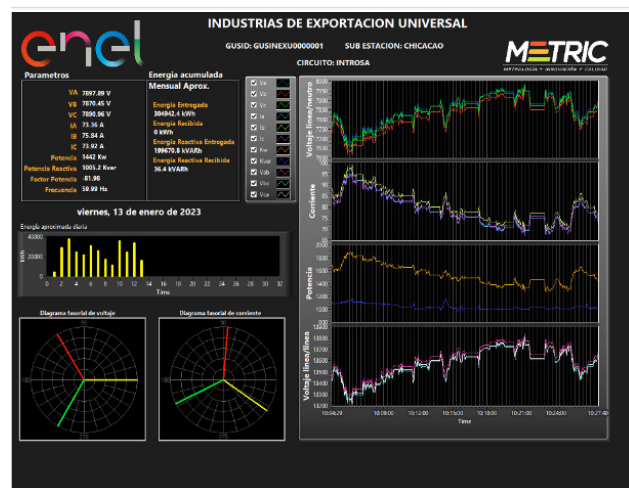
- Commercial Services
- Consumption advice
- Periodic meetings to review indicators
- Training courses
- Graphic reports
- Renewals
- Delivery of IRECs
- Alignment of billing and collection processes
- **Marketing and communication**
- Campaigns (CPG, excellence, green seal, cobranding, etc.)
- Brand positioning and personalization
- Webinars
- Workshops
- Events

Enel X FO

- Energy solutions
- Promoting electric mobility and energy transition projects.

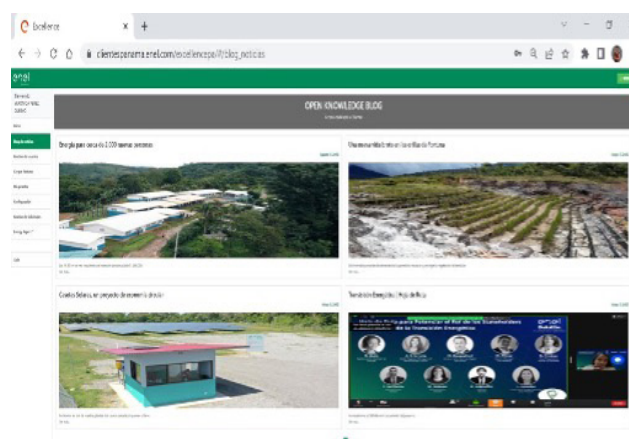
Clients have applications that allow them to verify information relevant to their operations, as in the case of Guatemala, which has access to its measurement data through the Metric platform:

Metric Platform



Also, in Panama, through the Excellence portal, customers can obtain a comparison of their consumption, details of monthly savings, request center, Enel news, among others: <https://clientespanama.enel.com/excellencepa/#/> login.

Excellence Portal



Events and training

The first Circular Economy Workshop was held to recognize customers who purchased I-REC Certificates. More than 50 ideas were gathered on how to apply the circular economy in new projects, projects in progress or projects suggested by clients.

We achieved a customer portfolio participation of 70% in Panama and 79% in Guatemala.

Panama Workshop



Guatemala Workshop

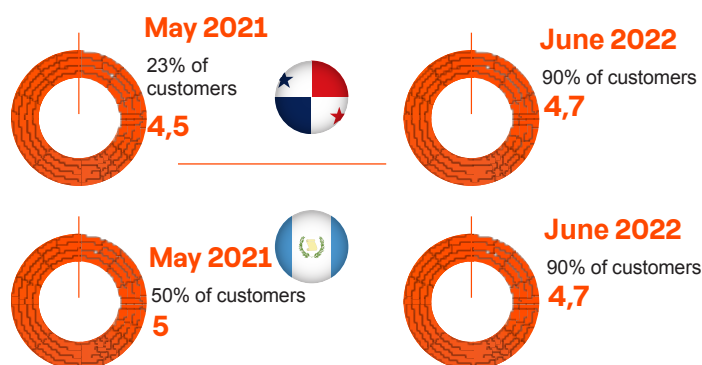


Customer Satisfaction

The survey measures the level of customer satisfaction with respect to service, billing and attention.

The Satisfaction Index increased with respect to 2021. Customers highlight that they see Enel as a strategic partner and express accompaniment and proactivity.

Increase in satisfaction index



STRUCTURING NEW PRODUCTS IN COLOMBIA AND CENTRAL AMERICA

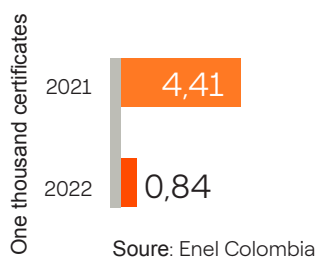
Carbon credits Colombia

Enel Colombia seeks innovation and diversification of its offer of services associated with electric power and gas in order to fully satisfy increasingly demanding customers. This is why it entered the carbon credits market in Colombia in 2020, achieving the certification of the El Quimbo, Darío Valencia Samper, El Salto II, Tequendama and Guavio Menor power plants.

The certificates associated with these plants are used by customers interested in the voluntary carbon market, for Greenhouse Gas (GHG) mitigation, or for the non-causation of carbon tax in Colombia.

During the year 2022, the Company managed to sell 841,168 carbon credits available for the period 2015, 2020-2021.

Sales Carbon Credits Colombia

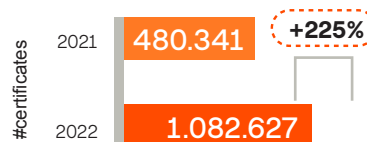


Renewable Energy Certification Colombia and Central America

Enel Colombia offers its customers a cutting-edge product called I-REC certificates, issued by The International Rec Standard. These certificates guarantee that the energy consumed during a specific period was generated from non-conventional renewable energy sources. This adds a significant and differentiating value to the intrinsic qualities of Enel's products.

In 2022, Enel in Colombia issued I-REC certificates to 127 customers, representing a consumption of approximately 1,083 GWh.

I-REC Certificates Issued Colombia



In Central America during 2022, a total of 227,207 I-REC certificates were issued, distributed among Panama, Guatemala and Costa Rica.

Number of I-REC certificates issued Central America

Panama	189.963
Guatemala	36.175
Costa Rica	1.663

ENERGY DERIVATIVES MARKET COLOMBIA

Enel Colombia participates in the energy derivatives market as part of its strategy to mitigate the risk associated with the volatility of energy prices in the spot market.

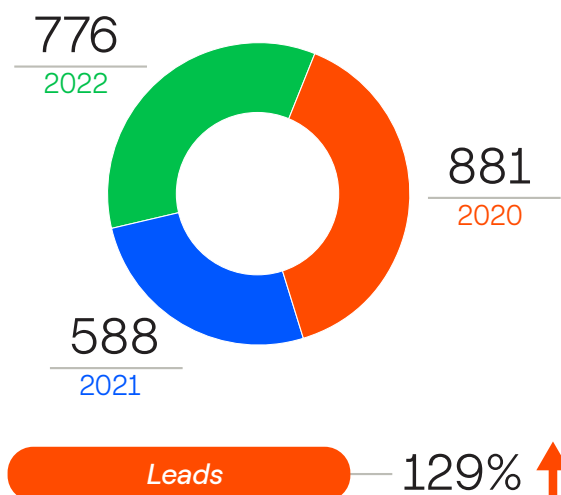
In 2022, transactions for 39.96 GWh of energy futures were settled on the Derivex platform, of which 44% were carried out by Enel Colombia with a total energy traded of 17.6 GWh/year.

ENEL X - E&CM MASTER AGREEMENT

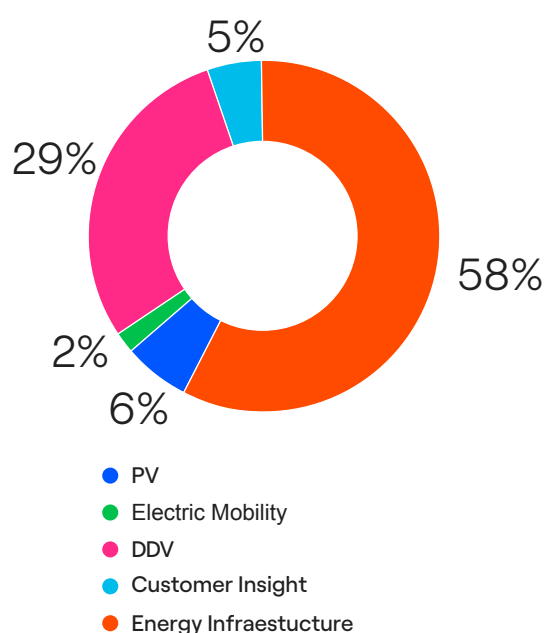
For 2022, the main interest for Enel Colombia was to continue strengthening the Framework Agreement with Enel X - Energy & Commodity Management, reaching a greater number of customers who were aware of the services and capabilities, thus strengthening our position as strategic partners.

The goal set for 2022 was 600 leads (business opportunities) and this was achieved thanks to the contact we had with each client and the accompaniment of their needs, which led to a total of 776 leads generated, with a growth of 129%.

Below is a comparison of the opportunities generated from 2020 to 2022, which details the growth, closeness and contact with customers.



By 2022, sales of \$48,232 million were made, focused on the following products, 58% Infrastructure, 29% DDV (Voluntary Disconnectable Demand), 6% photovoltaic, 5% Customer insight and 2% Electric mobility.



One of the leading products in the market is the Voluntary Disconnectable Demand DDV, for which 224 opportunities were created in 2022, which represented in business closings:



Ranking as the fourth largest demand aggregator in the market, with a revenue for customers of:

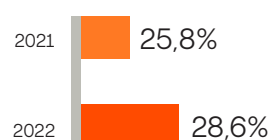


PORTFOLIO COLOMBIA AND CENTRAL AMERICA

In Colombia for 2022, different preventive collection management programs and the application of strategies focused on customer collection management were carried out, thus achieving a collectability rate of 99% of the manageable portfolio as of December 31.

As for the consolidated overdue portfolio index for the year, it reached 28.6% (including non-manageable portfolio, insolvency law), presenting an increase of 2.8% compared to the year 2021. This consolidated portfolio index is mainly affected by the portfolio of the agent Electricaribe S.A. ESP, in liquidation, which amounts to \$99,000 million and is frozen due to the takeover of this company by the Superintendency of Public Utilities on November 14, 2016.

Consolidated annual portfolio index 2021 vs. 2022



Source: Enel Colombia Energy & Commodity Management COL & CA internal information.

In Central America, in 2022, 100% collection was maintained in Guatemala's portfolio. In Panama, the collection rate was 95%. No uncollectible or unrecoverable accounts were recorded during this period. The collection rate for Costa Rica was 100%.

METERING COLOMBIA AND CENTRAL AMERICA

Metering Colombia

In 2022, with the objective of performing remote reading, validation and reporting of generation borders, non-regulated energy market and gas customers, the Enel Colombia Metering Management Center (CGM) managed

a total of 1,824 meters, with successful results, ensuring the quality, timeliness and reliability of the information and adding value to internal and external customers. In this way, the Company continues to guarantee that the measurements used are accurate and reliable, in addition to being developed in accordance with current technological capabilities in compliance with current regulations and the value promise of the process.

Quality Indicators



To maintain the operation, Enel Colombia established a work plan with the collaborating companies aimed at meeting the technical standards in the metering systems, focusing efforts on full compliance with the metering code in terms of equipment selection, recording, reading and reporting of consumption, information security and periodic maintenance of the metering systems.

In addition, new tools for process automation and data analytics were implemented to transform demand and instrumentation data from metering equipment for strategic and operational decision-making by customers and the Company, through intraday readings to increase the frequency of publication of consumption to customers, the optimization of process operation times and dynamic reports, as well as opportunities for improvement in the control of demand and metering systems at customers.

Metering Central America

In the case of Panama, the responsibility for metering is on the part of the customer; therefore, as a generator, the aim is for the customer metering system to maintain continuous communication with the National Dispatch Center (CND), so that market settlement data can be obtained on a daily basis.

In 2022, different strategies were implemented to improve response times to the loss or communication failures reported by the NDC. As a result, the response time and effectiveness in resolving communication failures improved significantly with respect to 2021, increasing the annual effectiveness with 98% vs. 54% in 2021.

In Guatemala, the distributors are responsible for metering.

Regulatory market management

Firm Energy Obligations (OEF) for the periods 2023-2024 and 2024-2025

The Energy and Gas Regulatory Commission (CREG), through Resolution CREG 101 004 established the allocation of the Firm Energy Obligations (OEF) of the Reliability Charge for existing plants for the periods 2023-2024 and 2024-2025. While it is true that the CREG has been discussing with agents the possible reforms to the current Reliability Charge scheme, through resolutions such as Resolution 133 of 2021, this firm signal from the regulator makes it clear that the possible reforms will apply to OEF allocations corresponding to periods after December 2025.

Roadmap for Offshore Wind Power Generation

During April 2022, the Ministry of Mines and Energy published and launched the Offshore Wind Energy Roadmap, as a result of a work between the Ministry and the World Bank. Within the launch, it was indicated that the country has a developable potential of 50 GW, in 12. 200 km2 of identified areas on the coasts of Atlántico, Bolívar, Magdalena and Guajira, from which 1 GW installed by 2030, 3 GW by 2040, and 9 GW by 2050 were proposed as goals, with an estimated investment of USD 27 billion required, also as of November 2021 and through CREG 148 of 2021, the connection and operation of solar photovoltaic and wind power plants in the SDL with net effective capacity or maximum declared power equal to or greater than 5 MW were regulated.

Derivex trading mechanism

In August 2022, the CREG published CREG Resolution 101-020 of 2022, establishing for the Wholesale Energy Market a new contracting mechanism to meet the demand of both the regulated and non-regulated markets, presented by Derivex S.A. ESP and the Central Counterparty Risk Chamber, in which generators and traders can participate through brokerage firms.

Modernization of the wholesale energy market

Through CREG Resolution 143 of 2021, published in August 2022, the CREG proposed the elements that will determine the modernization of the wholesale energy market. Although at the end of 2022 it was a regulatory proposal, it is important since, through it, the Commission addresses key elements such as the introduction of intraday markets, complementary services markets, ex-ante market power mitigation mechanisms, and modifications to the contract settlement schemes.

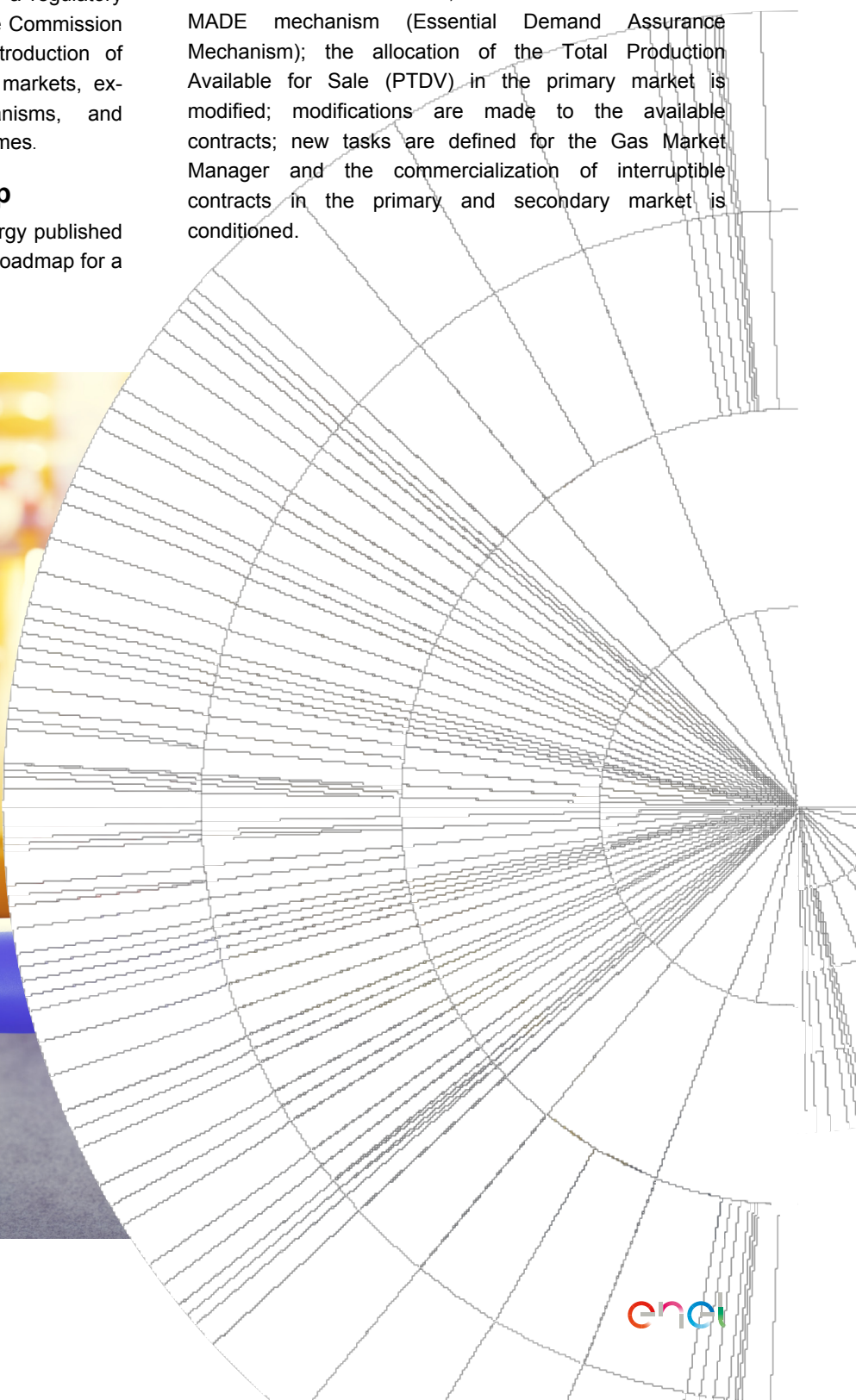
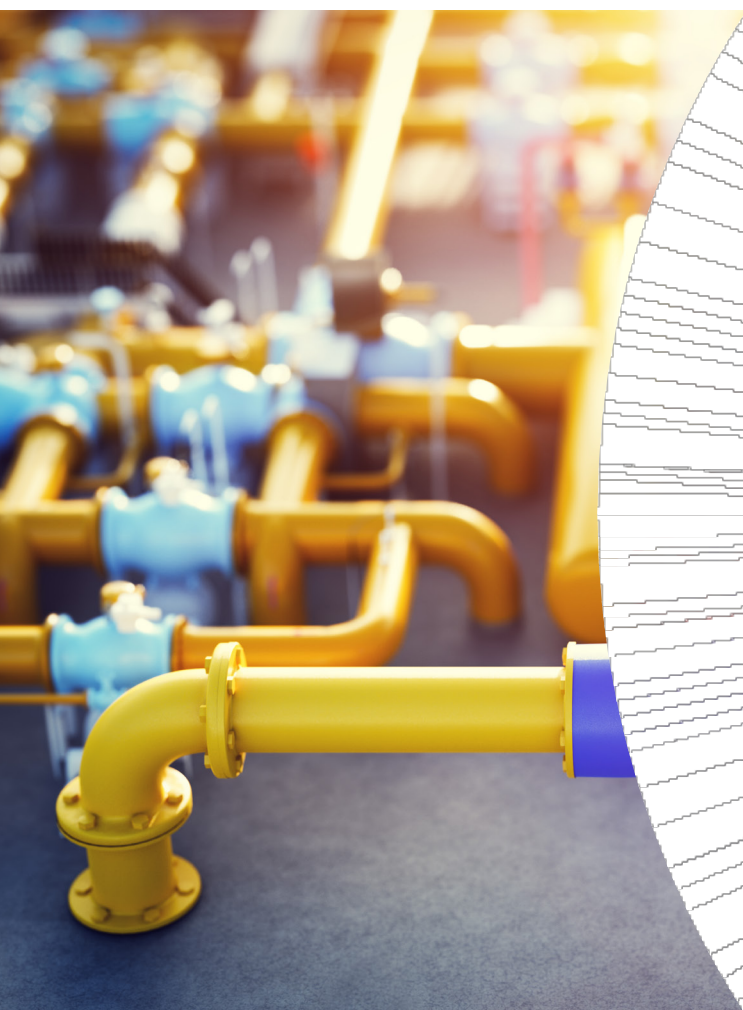
Fair Energy Transition Roadmap

In November, the Ministry of Mines and Energy published the document "Social dialogue to define the roadmap for a fair energy transition in Colombia".

This document established the methodology to develop the discussion from which the new energy transition roadmap to be proposed by the National Government will emerge. The document proposed a period of 24 weeks to develop such dialogue.

Natural gas sector trading regulation

In March 2022 Resolution CREG 226 of 2021 was published, which corresponds to a modification of Resolution 186 of 2020, which consolidated the regulation of Wholesale Trading in Natural Gas Supply. Resolution CREG 226 of 2021 adds to these commercialization regulations issues concerning the prioritization of supply in relation to essential demand, with the establishment of the MADE mechanism (Essential Demand Assurance Mechanism); the allocation of the Total Production Available for Sale (PTDV) in the primary market is modified; modifications are made to the available contracts; new tasks are defined for the Gas Market Manager and the commercialization of interruptible contracts in the primary and secondary market is conditioned.





ENEL X – MARKET MANAGEMENT

In 2022, Enel X - Market's strategy was focused on generating memorable experiences through comprehensive, innovative, sustainable and simple solutions that improve and contribute to the quality of life of people, the competitiveness of companies and the management of government entities. The following are the highlights of the value proposition for customers.

Residential segment (B2C): Highlights include the strengthening of the current portfolio of products and services, the consolidation of new business models, the implementation of customer knowledge and loyalty programs, the strategic deployment for the reduction of claims, the redesign and implementation of the new service model in the telephone channel, the acquisition of new technological tools to achieve operational efficiencies and the continuity of the digital transformation programs.

Business segment (B2B): Focused on developing a relationship strategy with customers to promote the positioning of electric and photovoltaic projects and demand response at the national level, as well as the sale of mega-projects. It also developed actions to leverage customer satisfaction through different digital channels, provide different self-management alternatives and strengthen relationships through the launch of the Conecta Empresas relationship program.

Government Segment (B2G): The main lines of action were the delivery of two new electroterminals to Transmilenio, the expansion and modernization of public lighting in Bogota, and architectural lighting.

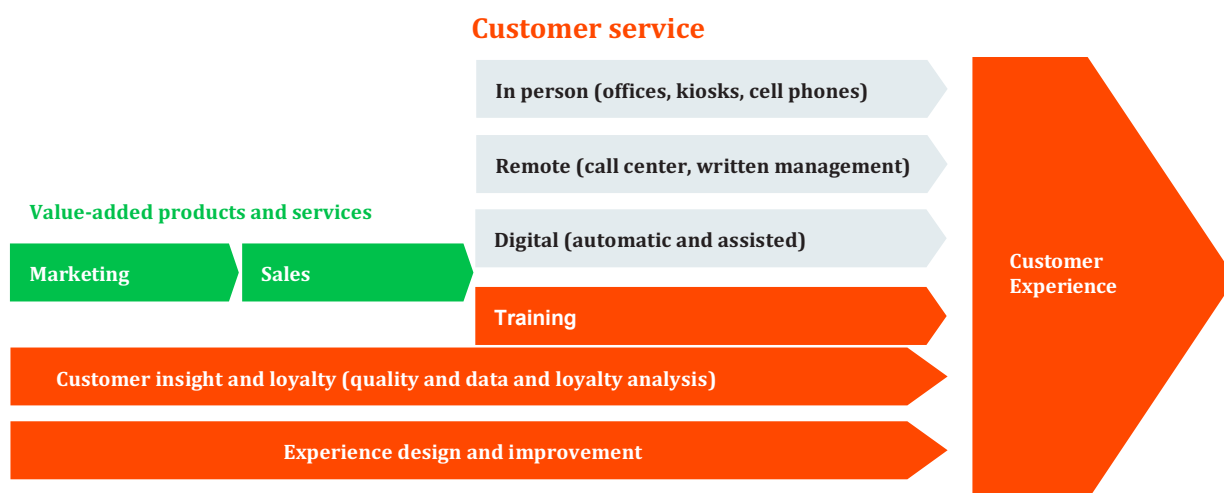
Finally, we continued with the positioning of electric mobility by offering Charging as a service and the installation of additional points at the largest charging station in Colombia at the Unicentro shopping center.

COMMERCIAL AND RESIDENTIAL CUSTOMERS (B2C)

BUSINESS TO CONSUMER (MASS CUSTOMER SEGMENT)

In 2022, the Business to Customers (B2C) management had as a fundamental front of operation the structuring, marketing and positioning of the portfolio of value-added products and services, as well as the provision of services related to addressing inquiries, requirements and complaints from residential customers in Bogota and Cundinamarca. These two work fronts are part of a Digital Customer Experience and Digital Transformation program to improve the customer experience and transform energy into new opportunities for growth and progress.

Value Chain B2C Customers



The Company offers a portfolio of value-added products and services to residential customers, in addition to the supply of energy, taking advantage of the bill as a means of collection and timely payment. Enel X's products for the residential and commercial segments are framed in the following groups:

- **Financial services:** Crédito Fácil Codensa
- **Microinsurance:** Management of microinsurance policies in force.
- **Maintenance and repair:** Sales of electrical works and assistance.
- **Small applications:** Enel X Store (e-commerce platform)
- **Third-party billing:** Collection orders for cleaning and other products

FINANCIAL SERVICES

Together with ScotiaBank, a strategic partner for the credit business, we continued with the Open Book business model, while at the same time we managed the project to incorporate

the Financing Company before the Colombian Financial Superintendence. A new company engaged in the financial business obtained the incorporation license, as it was considered viable by the regulator. In 2022, we worked on the developments required for the technological infrastructure that will support the operation of the new company.

On the other hand, the business proposed a growth path for 2022 that was impacted by the measures taken by the Government and the regulator to control inflation, including the intervention of the interbank rate, which increased around 800 basis points from 4% in January 2022 to 12% in December 2022. As a consequence of this increase, the usury rate also increased from 26.19% in January 2022 to 41.46% in December 2022, causing a slowdown in the placement of new products. This economic effect also had an impact on the delinquency of consumer products.

At the end of 2022, the benefits of Crédito Fácil Codensa were transferred to more than 937 thousand customers with a total portfolio of \$1.7 trillion.



HOME SERVICES (E-HOME)

Microinsurance

We continued with the administration of micro-insurance as an alternative for customers and energy users, allowing them to have access to a product that offers them economic support in the event of unexpected events such as accidents, illnesses, deaths in the family and natural disasters, for a monthly payment through the energy bill.

Customers can have the peace of mind and support that Enel Colombia and insurance companies such as Zurich de Colombia can offer through their extensive and well-known track record.

Assistance

In 2022, the new business model for assistance products was consolidated, with a direct contractual relationship between the customer and Enel Colombia and 100% control of the value chain for pre-sales, sales and after-sales processes.

Close to 300,000 funeral assistance contracts were migrated to this new model.

The bidding process for the provision of the Hogar 360 assistance service was completed.

The Enel X assistance service provider is AXA Assistance Colombia.

Electrical works

The portfolio of services in electrical works includes products such as: load increase, meter transfer, account independence, internal electrical adaptations, remodeling of the energy meter room, new account and provisional work.

In 2022, the business model was restructured towards one that would allow Enel X to have control of the entire value chain, as well as to transfer the efficiencies of Enel Colombia's cost structure to customers, improving the timeliness of service and final prices.

Enel X Store

Enel X Store is an online store that offers innovative solutions based on a strategy

focused on sustainability, energy efficiency, innovation and safety, generating closeness with customers.

This channel is responsible for boosting Enel X's digital sales, subscriptions and support for flagship products, as well as the development of categories aligned with the core business, through digital strategies, customer knowledge and user experience. 2022 highlights:

- Digital initiatives to improve efficiency and reduce the operation's cost of service.
- 360° communication campaign to position the channel, raise awareness of the store and conversion to digital channels.

THIRD PARTY BILLING

Cleaning

- Nearly 7,529 new collections were integrated, as a result of the materialization of the operators Guaduas, Tabio, Subachoque and Silvania.
- More than 1.76 million monthly collections were made, which represented a growth of 2.63% in the number of monthly collections compared to the end of 2021.
- Claims were kept below 1% and the operation was stable, so that the entry of new operators did not have any negative impact.
- Agreements were signed for joint billing of sanitation services with the municipalities of Villeta, Alban, Guasca and Tenjo, corresponding to 14,800 additional customers.
- Reconciliation was performed for the agreements with the new municipalities, which added 7,700 customers on a monthly average as of November 2022.

Collection orders

This service allows customers to pay subscriptions for products and services through the energy utility bill. These services correspond to commercial alliances that the Company establishes with business partners.

The alliances in force in 2022 were: Casa Editorial El Tiempo, McAfee, IPS Todos Emprendimientos and Unicef.

In addition, we had a greater dynamic in our own assistance products such as Funeral 360, Doctor 360 and home protection with our partners AXXA and CHUBB.

Another service in addition to the collection orders are the advertising inserts through the invoice (cuponera), which consists of the insertion of advertising through flyers that go inside the pocket of the invoice.

During the year, campaigns were promoted in the Enel X Store and in Enel X's social networks to promote product awareness and increase sales, becoming a direct channel with the customer for billing without the intermediation of advertising agencies.

BUSINESS- TO-BUSINESS (B2B)

Marketing:

2022 represented a reinvention of the entire marketing strategy and actions for B2B, which were marked by a relational strategy with customers. During the year, the goal established for the generation of MQLs (Marketing Qualified Leads) was exceeded, achieving a result of 129%.

Website traffic increased by 52% in terms of the number of users, due to the content generated for the different products. Additionally, in 2022 we worked on changing the transactional strategy to a relational one, seeking to create strong relationships that will last in the long term, which in turn will generate new business opportunities with potential customers, we also developed virtual lead generation, data updating, communication and positioning campaigns, and participated in various in-person events, such as Camacol, Andesco, CEC, CENCO, MEN, among others.

The return to in-person presence allowed us to participate in relational events with customers, national renewable energy fairs, forums and interaction with associates of the Italian Chambers of Commerce, Camacol, among others. The above without leaving aside virtual actions such as umbrella campaigns of the entire portfolio of products and services, international campaigns promoting the solar portfolio, webinars and virtual meetings, in order to publicize the benefits and current business models for solar generation, among other activities.

On the other hand, the Energy Partners internal customer training program was structured and carried out, which consists of three modules (awareness, business energy, Enel X portfolio). In this program, the entire sales force and personnel dedicated to the execution and follow-up of projects and works of business customers were trained.

Sales, engineering and works in the B2B segment.

During 2022, more than 520 electrical projects were executed nationwide with a 56% growth in sales compared to 2021. The Electrical Works and Projects product, represented close to 40% of sales in the business segment and continues to increase its share in the northern region of the country.

In the case of the photovoltaic (PV) product, in 2022 there was a very significant growth, thanks to the closing with the customer Frontera Energy, which approved the development and implementation of a 7.85 MWp photovoltaic system. This project allowed the linking of a BESS storage system close to 1MV/1MWh in low voltage (LV).





B2B has been developing the COSENIT project for the construction and commissioning of 13 photovoltaic self-generation systems for installations in 8 Colombian companies, demonstrating the commitment to the energy transition, to reduce the carbon footprint. Thus, Enel Colombia is positioned as a strategic ally of industrial customers who benefit from savings in their energy bills, the use of tax benefits, new revenues from the sale of surplus energy, and protection against grid quality problems.

Key milestones in 2022:

- Growth in the number of megaprojects sold by 40% compared to 2021.
- Growth in sales by 56% compared to 2021.

Regarding Demand Response (DDV), there was a significant growth in transactions with generators, from 194 GWh/year in 2021 to 361 GWh/year in 2022. These backups were achieved thanks to the fact that the aggregate energy available for backup reached 63 MW. In addition, the renewal of 100% of the contracts with DDV customers was guaranteed, reaffirming customer confidence in this product.

The sale of solar systems for power generation increased in 2022, closing with a total of 47.15 MWp sold. It is expected that once the generation of energy from these systems begins, the contribution in annual emissions reduction will be 4,972 tons of CO₂, with 96,901 panels installed on approximately 397,006 m².

GOVERNMENT SEGMENT CUSTOMERS (B2G)

Enel Colombia supports the decarbonization and electrification of cities through mass electric mobility, leading the construction and operation of electric terminals and electric buses with state-of-the-art technologies that contribute to improve air quality by reducing CO₂ emissions, as well as the modernization of public lighting in Bogotá, Cundinamarca and nationwide.

ELECTRIC BUSES

In 2022, two new electroterminals were delivered to Transmilenio in the districts of Fontibón and Usme to supply energy to a new fleet of 401 electric buses for the Integrated Public Transportation System (SITP) of Bogotá. The Fontibón electroterminal called Patio Escritorio has 81 chargers and 172 electric buses, with an installed capacity of 13.6 MVA; in Usme, the Patio El Prado is the largest electroterminal in Latin America, with an installed capacity of 19 MVA, 229 electric buses and 108 intelligent chargers.

With the entry of these two electroterminals (for a total of six), the load of 878 electric buses was supplied with 412 150 kVA chargers in Bogotá. These projects have a 360° impact, since their implementation contributes to improving the quality of life in Bogotá by reducing noise pollution and CO₂ and particulate matter emissions; additionally, the electric bus terminals have LED technology, solar panels for self-supply, wastewater treatment plants and water recirculation, making the yards a self-efficient ecosystem.

It is important to highlight the social impacts of the electroterminals from the generation of employment both in the construction process and in the operation, which has contributed to the economic reactivation of the city.

On the other hand, during 2022 an important commercial relationship work was carried out in different cities of the country, both with local administrations and public transportation operators, in cities such as: Cartagena, Barranquilla, Medellin, Bucaramanga, Manizales, Pereira and Pasto, in order to seek growth at a national level in mass electric mobility.

PUBLIC LIGHTING MANAGEMENT (AP) BOGOTA AND CUNDINAMARCA

Bogota District

In 2022 we continued our relationship with the Special Administrative Unit of Public Services of Bogota (UAESP). The signing of the settlement agreement for the closing of tariffs for the years 2018 to 2021 through the definition of the parameters agreed between the parties, in which the relevant issue included the recognition of the loss factor by UAESP to Enel between May 2020 and August 2021.

In addition, the signing of Addendum No. 2 to the Public Lighting Agreement of Bogota between UAESP and ENEL was achieved, which is valid until June 2023. Among the main agreements are the guarantee for the remuneration of investments pending payment by the UAESP, and the feasibility for the execution of lighting projects for small squares, monuments, facades and lighting in sports venues. Thanks to this other agreement, it was possible to reconcile and normalize the invoicing of public lighting services in Bogota, with a significant impact on the Company's revenues and collections.

Municipalities

- 21 contracts expiring in 2022 were renewed for the lease of public lighting infrastructure with the municipalities.
- A contract was signed with Electro Ingeniería SAS for leasing public lighting infrastructure in the municipality of El Rosal.
- The contract for the modernization of the main park in the municipality of Soacha was signed; this comprehensive project includes 5 types of products that articulate the modernization and public space for an intelligent, friendly and touristically attractive city that will activate commerce and generate new income for the municipality, as a profitable and sustainable project.

Modernization of public lighting in Bogota

As part of the project to modernize the public lighting of the Mayor's Office of Bogota to LED technology, which Enel has been implementing in coordination with the Special Administrative Unit of Public Services (UAESP), during 2022 more than 29,000 luminaires were installed in different areas of the city of Bogota, which sought to bring the sodium technology of these spaces to zero. On the other hand, more than 7,300 luminaires were installed in main avenues of Bogota such as Boyacá Avenue, Américas Avenue, Suba Avenue, Autopista Norte, Autopista Sur, La Esperanza Avenue and Carrera 60, which seeks to improve pedestrian and vehicular lighting in these spaces with a high flow of people. With this, the localities and avenues have better illuminated spaces that offer visual comfort and road safety for citizens.





Expansions of public lighting Bogota and Cundinamarca

During the year, more than 2,400 expansions were carried out in the 20 localities of Bogota. In addition, more than 11 municipalities of Cundinamarca were intervened, with the installation of more than 229 luminaires. With this, we were able to increase the coverage of the Public Lighting system that guarantees quality of life for the different users of the region.

Electrical infrastructure

With a total of 106 electrical infrastructure projects, we met the needs of customers such as the Secretary of Education, the Secretary of Social Integration, IDRD, IDU, IDARTES, and some municipalities of Cundinamarca.

ARCHITECTURAL LIGHTING

Christmas Route 2022 - Bogota is improving at Christmastime

A team of about 400 Enel X workers carried out from the designs to the assembly and execution of the entire Christmas lighting, which included more than 1,000 2D figures distributed throughout the city, in addition to about 41 km of LED hose and approximately 10,300 miniled extensions. Low consumption and low heat emission LED technology elements were also installed to provide the city with a safe, reliable and sustainable Christmas.

The project included lighting in 44 areas of Bogota. For this edition, there was an itinerant Christmas in the Sumapaz district, reaching one of the 5 main population centers (Betania, Nazaret, San Juan, Granada, La Unión) every night.

With the support of the Secretary of Economic Development, five Christmas fairs were held for entrepreneurs in Tintal Park, 85th Street Square, Alcalá Park, National Park, Bosa's Foundational Square and Santa María Square. Some of the fairs also included activities and experiences with the inhabitants of nearby neighborhoods and housing developments.

For the second year in a row, the Botanical Garden was added to present the "Polinizadores" light exhibition and also the Centro Chía Shopping Center, where the "Bosque de luces" exhibition was presented, an event of synchronization of light and music.

Other Christmas lighting projects

Christmas lighting was designed and executed for the Presidency of the Republic, 13 stations and 9 Transmilenio portals and the road connection between the Nuestro Bogota shopping center and the Connecta 26 business center.

The lighting of the municipalities of Mesitas del Colegio and Fosca was also carried out.

CUSTOMERS ELECTRIC MOBILITY

Electric Taxi Pilot Bogota

The electric taxicab pilot continued, which supplies the charge to 37 electric cabs through 15 charging equipment of 43 Kw in three charging stations distributed throughout the city. After more than nine years of operation, more than 18 million kilometers have been traveled, avoiding the emission of 5,000 tons of CO2.

Supply and installation of charging equipment

During 2022, sales of 1,156 units were made between charging equipment and installations of JuiceBox, Rapid Charging Equipment nationwide, and agreements were reached with local distributors of brands such as Mercedes Benz, Volvo, General Motors, Mazda, Auteco Mobility and BMW for the supply and installation of charging equipment.

Charging as a Service (CAAS)

Charging as a Service sales were made for more than 1,071,512 URVs (vehicle charging units), charging more than 200 electric vehicles in the city. In 2022, these were offered to companies such as OPL, Coltabaco, Servientrega, Colturex, Viral Code, Navitrans, Mercado Libre, Pasar Express, among others.

Colombia's largest electric charging station

Eight additional points were installed at Colombia's largest charging station in the Unicentro shopping mall in Bogota, expanding its coverage for the city. The service station now has 16 JuiceBox smart chargers and one 50 kW and one 150 kW charging points, allowing citizens to recharge their

electric vehicles quickly and efficiently.

PRODUCT LAB INNOVATION Enel X & MARKET

E-TRACKER - B2B commercial process

The E-Tracker project was launched, whose main objective is to ensure real-time communication with business customers through an automatic and personalized email, which is sent with each status update of the commercial process in their electrical works projects.

The B2B E-Tracker seeks to: improve the customer experience; reduce follow-up times; centralize processes with stakeholders; improve the NPS (Net Promoter Score) rating and satisfaction index to optimize communication times with the customer and generate added value to the commercial process for electrical works and infrastructure.

Pilot: Virtual billing enrollment via BOT

As a result of the business need to test friendlier and more efficient ways for customer data completion and virtual billing enrollment, within the open innovation processes, the pilot of virtual billing enrollment by means of a chatbot arises.



This pilot project not only allows more customers to sign up for the virtual invoice and leave aside the traditional invoice, but also generates another added value such as the capture of personal data (cell phone, email, name and ID) of customers with outdated data or without contact information and, also, allows analyzing the interest of this new channel by users so that it becomes a permanent enrollment channel.

This project worked under the agile innovation methodology based on phases, aimed at customers who were not enrolled in the virtual invoice and who had incomplete contact data. Two phases were carried out over a period of 5 months, varying between each one the way of contacting the customers in order to have more effective results. As a result of both phases, a total of 48,550 customers were contacted, obtaining 9% of conversations initiated with 46% of effective registrations.

Pilot: Virtual bill delivery and digital payments via WhatsApp

In search of more efficient, digital and customer-friendly processes, we tested a new means of delivering digital invoices through the WhatsApp channel.

A first phase was carried out with 11,792 messages sent with the virtual bill through the new channel, which generated a delivery rate of 92%, a reading rate of 90.2%, a digital payment rate of 77%, a bill download rate of 16.5% and a channel favorability of 87%.

Project: Analytics for B2B information completeness

In order to support the challenge of completeness and accuracy of customer information in the commercial and industrial sector (B2B), disruptive alternatives were sought to achieve an economical, efficient and innovative solution with analytics methods. This project was executed in conjunction with a start up expert in data analysis and artificial intelligence, managing to identify and complete 26.4% of accounts in the B2B sector for which there was no complete information.

ENEL X AND MARKET COMMERCIAL COMMUNICATIONS

During 2022, through the conception of 360° communication strategies, the main focus was to continue strengthening the positioning of the Enel X brand and its portfolio of products and services in the market; on the other hand, the pedagogy strategy was continued towards the end user of each of the segments; with the purpose of providing clear and timely information on the processes that are developed from the commercial operation and the channels that are available to them.

In this way, an open and trusting communication with customers was reinforced, practicing active listening, understanding their needs and generating answers with a clear and close language.

Advertising

Management focused on strengthening the commercial offer of the business line, establishing direct and accessible communication for the different residential and business audiences, and positioning Enel X, guaranteeing the coherence of communications, reflecting the brand's values and contributing to its reputational profile. Additionally, advertising efforts were focused on digital channels in accordance with the monitoring of market trends.

During the year, we worked on the strategic and creative development of 36 campaigns, 17 for Enel X and 19 for Enel, with a percentage of investment in digital media of 133% and in ATL (Above The Line) of 67% for both brands. Among the campaigns carried out, the following stand out:

- **Enel Corazón de Cundinamarca:** Focused on the direct approach of the Company and its processes to the communities in the area, seeking greater knowledge and relationship, integrating the diversification of media and formats to make available all service channels, in a pedagogical and close way. There were 2,548 radio mentions, 87 hours of radio announcements, more than 1,238,000 leaflets printed and 14 in-person activities.
- **Business to Business B2B Umbrella Campaign:** Presented the products of electrical infrastructure, voluntary disconnectable demand and photovoltaic energy systems. This campaign allowed the implementation of different media and a better audience profiling, in addition to the segmentation by product with different references.
- **Digital transformation umbrella campaign:** The implementation of digital behaviors was promoted for the management of Enel services, both for residential and business customers. Advertising and digital strategy formats were used, such as: post ad, stories, video ad, display, SEM (Search Engine Marketing), among others, which allowed leveraging the fulfillment of the planned indicators.

Featured campaigns

<div> <div> Umbrella campaign e-Industries </div> <div> 1,6 MM Impressions </div> <div> 8,9 mil Clicks </div> <div> 0,6% Clicks Through Rate (CTR) </div> </div>	<div> <div> Umbrella campaign Digital Transformation </div> <div> 45,4 MM Impressions </div> <div> 3,3 MM Clicks </div> <div> 7,32% Clicks Through Rate (CTR) </div> </div>
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One of the main milestones was the first advertising campaign of the Enel X brand, a massive positioning action that gave visibility to the business line and the different segments with its commercial offer. It was carried out with its own identity, aligned with the DNA of Enel X and Colombian references, in addition to the incorporation of a gaming strategy with which the interactive game called "Find the X with Enel X" was created, with the participation of 1,498 users. All these elements together made this the campaign with the best visualization of 2022.





For the second consecutive year, the Enel X positioning study was conducted, involving external and internal audiences, which included a chapter on the perception of the advertising campaign.

Another highlight was the participation in Pride 2022, organized by the Mayor's Office of Bogota. Under the concept Pride Lights, lights that fill us with pride, Enel X joined the celebration of gay pride day with the architectural lighting of the front of the National Park, where colored lights were projected on the trees forming the flag symbol of pride of the LGBTIQ+ community.

Digital communication

2022 was a year of growth and consolidation in the management of the administration of Enel X's digital channels, seeking to provide a better experience through the creation of content with a greater focus on the needs of users and conversation trends in the sector.



Enel X's social networks played an important role in the dissemination of the main actions that took place around the brand. The communication of major projects carried out within the strategy of electrification and decarbonization of Enel and of which today is a reference, such as: launching of the load yards for the mass transportation system of Bogota, the Christmas Route and participation in business events nationwide or as the Enel X Night Race in Bogota, among others. All of them highlighted the relevance of what the Enel X and Market business line is doing and how it is transforming the lives of people, companies and government municipalities.

Post highlights during 2022





Brand management, events, sponsorships and internal communication

During the year we worked on activities that contributed to the strengthening of the relationship and positioning with the target audiences of each segment, whose main message was: Enel X is your strategic energy ally when it comes to energy.

Twenty-three events were held for customers, to publicize the commercial offer and demonstrate the differentials of the products and services of the portfolio of the business units throughout the country. Highlights included the inauguration of the Escritorio load yards in Fontibón and El Prado in Usme, two sessions of Encuentros by Enel X, aimed at presidents and industry leaders, the launch of the modernization plan with the UAESP for public lighting in Bogotá, the arrival of Enel X to the Atlantic Coast, the inauguration of the Enel Experience Center in Santa Librada (Usme), and the webinar on Photovoltaic Systems for Central America, among others.

Also noteworthy is the growth in interactions and, therefore, engagement on the LinkedIn platform compared to last year. The brand was more active in terms of publications and achieved an increase in the number of followers, impressions and reach. There were 1,259 publications that reached more than 13 million people on Facebook and Instagram, and generated more than 2.5 million impressions on LinkedIn, obtaining more than 500 thousand clicks to the content. As a result, a new audience was conquered and 2,647 new followers were added to the networks.

As for the main Enel X website in Colombia (www.enelx.com/co/es), it was a year of consolidation of the new design and establishment of performance indicators in line with the platform. There was greater activity in the generation of content, doubling what was generated the previous year, reaching 58 publications for the stories section, with content that was more relevant to the audience. This, together with the optimizations applied throughout the website, made it possible to achieve by 2022, an average dwell time of 02:56, a significant decrease in the bounce rate and more than 250 thousand unique visits.





In addition, the company was present in 21 public scenarios promoted by private institutions and industry associations, which addressed issues related to: electric mobility, renewable energies - photovoltaic systems, vehicle and bus charging, and customer experience, among others. Enel X was highly recognized as a strategic actor, mainly in the area of electric mobility and the development of sustainable cities.

In terms of sponsorships, Enel X participated in 20 events of external allies in Colombia and Central America, and there were 5 special participations in industry events such as FISE, CEC, Andesco and LATAM Mobility Summit.

Sponsorships included: the Enel X Night Race 10K, a meeting for runners held in the Simon Bolivar Metropolitan Park in Bogota, held at night thanks to Enel's night lighting; and the Central American Electric Mobility Route, an event organized by ASOMOVE (Electric Mobility Association of Costa Rica), which included a tour of more than 10 100% electric cars through Guatemala, El Salvador, Honduras, Nicaragua, Costa Rica and Panama. The latter was the first event with Enel X Way in the region, an Enel brand that promotes electric charging devices.



ENERGY TRADING BUSINESS (MARKET)

Commercial operations

Energy purchases

In 2022, 10,693 GWh were purchased for an amount exceeding \$2.68 trillion:

Item	GWh	Thousand COP\$
REGULATED MARKET	10.507,68	2.650.966
Contracts	7.433,67	1.969.012
CELSIA COLOMBIA S.A. ESP	23,63	5.029
CHIVOR S.A. ESP	85,04	49.496
EMGESA S.A. ESP	4.235,94	1.093.662
EMPRESA DE ENERGÍA DEL PACÍFICO S.A. ESP	22,55	28.726
EMPRESAS PÚBLICAS DE MEDELLIN ESP	642,12	199.287
EOLOS ENERGÍA S.A.S. ESP	195,31	42.047
IA ENERGÍA Y GESTIÓN S.A. ESP	0,88	281
ISAGEN S.A. ESP	1.296,87	371.816
TERMOTASAJERO DOS S.A. ESP	200,00	62.831
TRINA SOLAR S.A.S. ESP	133,12	29.315
VIENTOS DEL NORTE S.A.S. ESP	151,61	31.500
JEMEIWAA KA'I S.A.S. ESP (Chivor)	246,60	55.021
Stock market purchases	3.074,01	681.980
Stock market sales	0,07	26
UNREGULATED MARKET	186,15	38.466
Purchase Contracts	124,70	22.980
Public Lighting	124,70	22.980
ENDG - EMGESA SA ESP	124,70	22.980
Stock market purchases	61,46	15.486
Stock market sales	-	-
Total energy sales	0,07	26,0
Total energy purchases	10.693,83	2.689.457,71
Net	10.693,77	2.689.431,7

In 2022, the coverage of the regulated market in contracts was 71%, of which 8.4% corresponded to contracts with non-conventional energy source projects subscribed as a result of the long-term auctions developed by the Ministry of Mines and Energy in previous years. Coverage of the public lighting market was met with back-up contracts from the Enel Group.

The average purchase price in PC contracts (Enel contract purchase price) for the regulated market during 2022 was 264.88 \$/kWh, which was below the MC (Market contract purchase price) that had an average of 284.60 \$/kWh. On the other hand, the average price of purchases for the

non-regulated market was \$260.63/kWh and the average price of purchases on the exchange was \$221.85/kWh.

The price of energy in the stock market presented a trend similar to that of previous years, but with high volatility in some periods, mainly due to the uncertainty generated by the entry into operation of Hidroituango and the delay of the non-conventional source projects contracted in the second long-term auction organized by the National Government and which were to begin dispatch as of 2022, which caused the need to cover these projects in traditional sources, generating a decrease in supply, as well as other factors such as the economic reactivation and uncertainty at the climatic level.

During 2022, average water inputs were above historical averages in almost all regions of the country, eliminating the possibility of an El Niño phenomenon in the second half of the year, as was predicted, and keeping stock market prices low during most periods of the year.

Procurement Management - Energy Purchases

In the search for energy coverage to reduce price volatility and transfer greater stability to the end customer, during 2022 two bidding processes for the purchase of energy for the regulated market were closed. In the first call for bids, two contracts were closed, with two market agents, for a total of 379 GWh for a year of low supply such as 2023, and in the second call for bids, three contracts were closed, with three market agents, two of these contracts for a total of 240 GWh for 2022 and a long-term contract for a total of 4,100 GWh for the period between 2022 and 2036.

The Energy and Gas Regulatory Commission (CREG) published CREG Resolution 101 020 of 2022, which defined the conditions for the transfer to the regulated market of contract prices resulting from the mechanism presented by Derivex, all based on the conditions of CREG Resolution 114 of 2018 to link new contracting mechanisms. Enel Colombia met with the promoter, the CREG and external agents linked to the operation, such as the commission agents currently operating in the mechanism, thus signing an operation contract with one of these commission agents to begin operations as of the entry into force of the resolution and as

soon as the first auction aimed at forming reference price for the regulated market was convened.

At the end of 2022, the promoter of the mechanism carried out four auctions aimed at setting the regulated market price, in which Enel Colombia participated. In the first auction, the market closed three contracts, two for the annual block 2023 at 353 \$/KWh and one monthly for November 2022 at 395 \$/KWh, being these the current maximum prices transferable in the regulated tariff for those periods due to the fact that in the other three auctions carried out there has been no price matching. Enel Colombia, under the hedging strategy, closed 4 contracts of 360,000 kWh-month, each one in the electronic session (screens) corresponding to the months of May to August 2023 for a price of 342 \$/KWh.

Development of demand

Enel Colombia's grid operator demand in 2022 was 15,897 GWh-yr, 471 GWh-yr more than in 2021, which represented a real growth of 3.05%. On the other hand, domestic demand reached 76,657 GWh-years in 2022, registering a real growth of 3.97% compared to 2021. The behavior of both demands was influenced by the industrial and commercial segments of the non-regulated market, which maintained very favorable post-pandemic energy consumption behaviors, with historical growth rates throughout the year.

Toll demand was 5,373 GWh-year, 303 GWh-year more than in 2021, representing a growth of 5.97%.



BILLING

During 2022, the Company's revenues were assured through the billing of the different businesses, with an annual revenue, before adjustments, of \$10.3 trillion, and a monthly average of 3.7 million invoiced accounts, as follows: Energy billing including tolls and Public Lighting \$6.5 trillion, other complementary energy services \$0.7 trillion, and other non-energy business and billing for third parties \$3.1 trillion.

As of December 31, 2022, 3,731,724 accounts were billed in Bogota, Sabana and Cundinamarca.

Joint billing of energy - Sanitation

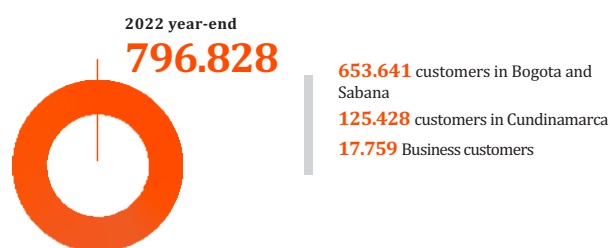
During 2022, the joint billing of sanitation services continued with the operators Área Limpia, Promoambiental, Ser Ambiental - Central Colombiana, Trash Global, Urbaser (Soacha), Ciudad Limpia and Urbaser (Facativá); additionally, during this year the providers Emsertabio (Tabio), Empusilvania (Silvania), Aguas del Capira (Guaduas) and Operador Sano Subachoque were incorporated, Empusilvania (Silvania), Aguas del Capira (Guaduas) and Operador Aseo Subachoque, which represented a total of 1.76 million customers in joint billing at the end of 2022, more than 1.76 million monthly collections and a growth of 3.17% compared to the end of 2021. Of the total number of customers billed, 79.76% correspond to customers located in Bogota and 20.24% in municipalities (of the 130 municipalities where energy service is provided, 16 bill for sanitation, representing 12.31% of the municipalities and 32.62% of customers).

In 2022, agreements were signed for the joint billing of sanitation services with the municipalities of Villeta, Albán, Guasca and Tenjo, 14,800 additional customers.

Virtual billing

During 2022, campaigns were implemented mostly through our own low-cost channels (e-mail, SMS) and were displayed on the home page of Enel's website. Despite having a lower number of subscriber conversions compared to 2021, a better conversion cost was achieved for the 66,137 new customers registered, going from approximately \$4,000 to \$1,500, reaching a service penetration level of 21% of the total customer base.

At the end of the year, these were the numbers of customers registered in the virtual invoice service:



The "Enel pays for your energy" campaign was managed, which consists of subscriptions of up to \$100,000 per month for six winning customers who signed up for the service. This campaign allowed us to maintain the monthly enrollment rate.

In order to ensure the quality of customer registration data, the OTP (One time password) was implemented in the registration form to verify the referred e-mail. This functionality allowed the effectiveness of the process to improve by 0.4% with respect to the previous year, reaching an average of 99.6%.



Impression

The service with the supplier Carvajal continued for the third consecutive year, including the implementation and production of electronic invoicing (DIAN).

Maintenance was contracted for the inventory of thermal printers of the FIS operation acquired in 2019, covering their specified useful life of five years until 2024.

Covid-19 Health Emergency

Taking into account the different decrees associated with the sanitary emergency issued by the National Government and the Ministry of Mines and Energy, during 2022 continuity was given to the Sharing my Energy campaign, aimed at supporting the most vulnerable families through voluntary contributions made by residential customers of strata 4, 5 and 6, as well as commercial and industrial segments. A total of \$28.1 million was paid to 733 customers through this campaign.

Complaint Reduction Project - Plan Cundinamarca

During 2022 we continued to support the management of these two projects with the execution of initiatives focused on customer education and proactive notifications: ABC design of tariffs and sending text messages (SMS) to customers with a variation in billed consumption of 40% with respect to the previous month's consumption and to customers with three or more billed days with respect to the days of the previous period.

Draft Resolution on Electronic Equivalent Document - Mass Convergent Billing

Once the DIAN issued the Draft Resolution of the Electronic Equivalent Document, which will apply to the regulated market, the document was reviewed and concerns about it were formulated, which were sent to the Subdirector of Electronic Invoicing of the DIAN. In addition to the above, the DIAN invited several companies in the public utilities sector, including Enel Colombia, to participate in the pilot of the Electronic Equivalent Document.

Stratification

In accordance with the provisions of Acts 142 of 1994, 505 of 1999, 682 of 2001 and 732 of 2002, we attended and actively participated in 179 sessions of Permanent Stratification Committees (CPE) in 43 municipalities.

Updating of Cadastral Cards

In compliance with Resolution 20192200020155 of 2019 and Resolution 20192000034975 of 2019 of the Superintendence of Public Utilities, the cadastral identification card was uploaded to the commercial system for 93% of the total number of customers, DANE code and location for 100% of customers and coordinates were uploaded to 96% of the base, for compliance with reports to the SUI single information system.

Migration to Android operating system for on-site billing.

The technological migration of portable terminals (PDA's) with Windows Mobile to Android was carried out for invoices issued under the on-site invoicing scheme. In order to mitigate possible errors in the invoices generated and improve operation times, controls were implemented to stabilize and mitigate the impacts presented.

CREG 135 and 174 Self-generators

In compliance with what is indicated in resolutions CREG 135 and CREG 174 of 2021 for self-generating customers, starting with the

billing for the period of March 2022, the changes required for the sale and exchange of energy were implemented, allowing the customer to visualize in a more timely manner the benefits for the energy generated and delivered to the Regional Transmission System. Additionally, retroactive values were included due to the affectation of Subsidies and Contributions as expressed in Circular 40007 issued by the Ministry of Mines.

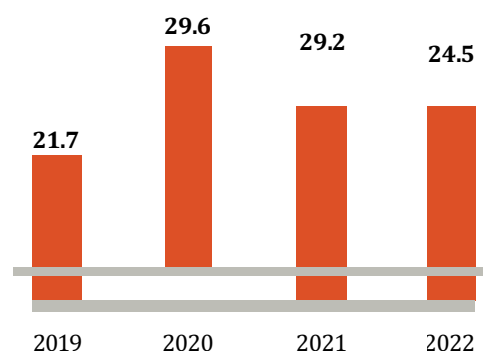
Tariff option

During 2022, the application of the tariff option mechanism defined by the Government within the framework of the sanitary emergency (CREG Resolution 058, modified by CREG Resolution 152 of 2020) continued. In addition, compliance was made with the provisions of the Government defined in CREG Resolution 101 027 of 2022, modified by CREG 101 031, in which Enel Colombia voluntarily accepted the reduction of charges as an alternative that allowed controlling the increases in the energy tariff in the country, implementing an informative spot in the invoice of customers with traditional scheme and for customers with on-site billing scheme the delivery of a communication attached to the invoice.

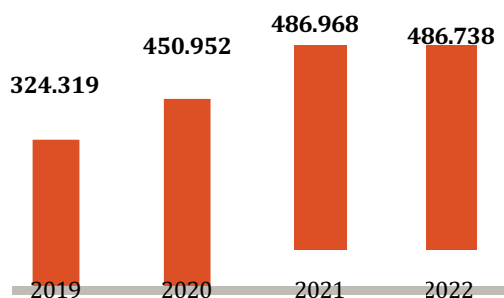
PORTFOLIO MANAGEMENT

Portfolio management during 2022 focused on the creation of market discipline of customers to resume and improve the payment culture of the different segments, with emphasis on the normalization of debt corresponding to public lighting. The following is a list of the main indicators and results at the end of the year:

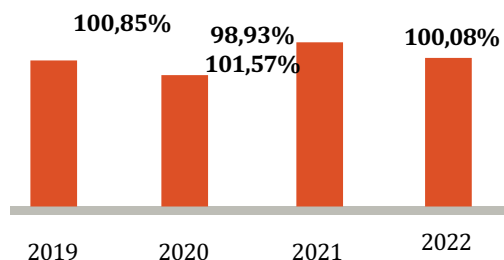
Closing indicators



Days of debt: $(\text{Total debt} / \text{TAM n-1 Turnover}) \times 360$
The indicator closed the year at 24.5 days with an improvement of 4.7 (-16.09%) days compared to the end of 2021.



Total debt: Current and past due unpaid amounts of the electricity business and Value Added Products and Services (VAPS). 2022 closed at \$ 486,738 billion. The indicator did not register major changes with respect to the previous year, managing to contain the debt for the Company.



The TAM n-1 collectibility indicator (\$ Accumulated collection/ \$ Accumulated invoicing n-1) closed at 100.08%.



In order to obtain these results, new collection management strategies were implemented during the year, as well as the negotiation with customers of debts representative of the different segments, especially the public sector.

The following is a summary of the main actions taken:

Strengthening of the suspension strategy:

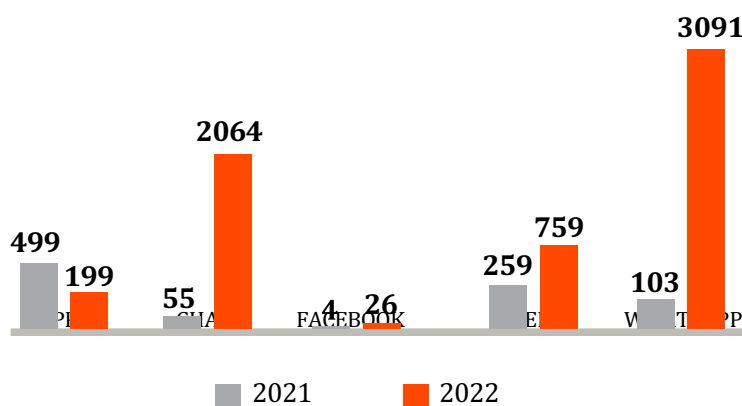
By means of more frequent monitoring of suspension scheduling activities and implementing improvements in field work assignment times, up to the execution of suspensions of TOP customers, it was possible to obtain improvements with respect to the previous year by 6.4%, closing the suspendable debt indicator at \$18,537 million. This result includes normalizations of high-value customers for \$1,097 million.

Work groups were established with each contract, which allowed focusing the activity in the field according to the need of the process, this increased the recovery of the strategy from an average of \$15,894 million/month in 2021 to \$19,454 million/month in 2022.

On the other hand, the technical persuasive negotiation teams achieved an increase in the effectiveness of the strategy, from 52.90% in 2021 to 53.59% in 2022 over the total amount allocated.

Flexibility for payment agreements

In 2022, the special financing plans active since 2020 were terminated. In order to encourage access to payment agreements by customers, the requirements were made more flexible by eliminating the documentation required for debts of less than \$5 million in all segments, as well as the requirement to sign a promissory note, allowing customers to access through the telephone channel to finance their debts without difficulty.



Enel X Portfolio:

In 2022, the Enel X portfolio had a total turnover of \$738,434 million, an increase of 25% over the previous year.

Sanitation portfolio:

In the portfolio of third-party billing to sanitation operators, a business model that invoices \$568,167 million per year, a collection rate of over 99% was achieved. This differential collection cycle has allowed the entry of new sanitation operators to this operation scheme, without affecting the core portfolio of the business.

On-line Collection (RDD)

The main objective of Direct Digital Collection (RDD) has been the implementation of a payment gateway to process all payments online (two services: debt consultation and payment amortization).

The execution of RDD at the beginning of 2022 was 81.3% of the collection through this platform; by the end of the year, 93.9% of online collection was achieved (an increase of more than 12% compared to last year), thanks to the incorporation of several financial entities.

As a novelty, the full integration of a new entity was achieved: SUPERPAGOS (currently with 21,000 payments equivalent to 0.65% of collections).

With the stabilization and development of RDD, several benefits have been obtained for customers, such as:

- Obtaining real-time information on the process (timeliness).
- Reducing unnecessary cut-off and connection operations
- Send online payment information to customers
- Monitor and correct errors faster
- Reduce manual operations (less time and risk)
- Enable "banking correspondent" application (tax optimization)

We have also focused on the service model (better user experience), process efficiency (automate collection), strategic support (improve collection efficiency, suspension and reconnection).

A payment button campaign was carried out with the purpose of encouraging customers to pay their bills through PSE on Enel's Web page or App, with their payment they participated for Samsung Galaxy A03 cell phones or Jumbo-Metro vouchers for a value of \$200,000.

Additionally, a personalized link per account was implemented, reducing the number of clicks needed to make the payment.

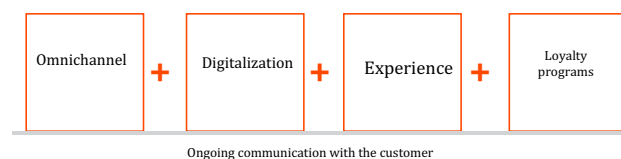
Old URL <https://www.enel.com.co/es/personas/servicio-al-cliente/boton-de-pago.html>

New URL <https://www.enel.com.co/es/personas/servicio-al-cliente/boton-de-pago?NroCliente=583691>

CUSTOMER EXPERIENCE AND DIGITAL TRANSFORMATION

Business to Customer B2C segment

Enel Colombia seeks to be always connected with its customers through simple and agile experiences. To this end, its strategy continued to focus on omnichannel, through automated customer-facing processes, ensuring customer experience and loyalty.



In 2022, in addition to making new transactions and various digital service channels available, we also sought to conduct an exhaustive analysis of complaints and a deep understanding of the voice of the customer, in order to find solutions to the root cause of identified problems.

CUSTOMER EXPERIENCE MANAGEMENT

In 2022, we worked on the development of several initiatives aimed at improving the customer experience in the different service channels of the B2C segment, which allowed us to recover the customer experience through a consolidated redress model and improve the relational NPS indicator.

Close the Loop

Manage the one-to-one experience of detractor customers from the information captured in the experience survey. During 2022 achieved:

- Approach and feedback to channels and processes to improve and generate action plans to recover the experience of detractor customers.
- Manage the experience of 7,525 customers as follows:
 - 4,572 customers via telephone channel.
 - 1,236 customers via WhatsApp channel
 - 957 customers via chat
 - 343 customers through the in-person channel
 - 304 customers through written communication
 - 113 customers via social media

Compensation

Enel's Compensation Program aims to symbolically compensate customers who have been affected by a breach of the promise of value and who contact the Company through any of the customer service channels, thus strengthening the bond between the customer and the Company. In 2022 it was achieved:

- Compensate 26,958 customers through personalized communications, delivery of Conecta points and/or bonuses, among others.
- Develop a virtual portfolio to select the gift of your choice according to segmentation and type of compensation.
- Know the level of satisfaction and expectations of 314 customers with regard to the Compensation Program.
- Provide feedback to the processes on the most reiterative customer pains.

B2C relational NPS improvement

During 2022 we worked intensively on the formulation of actions to improve the satisfaction indicators (NPS - Net Promoter Score) of residential customers. These actions covered issues such as service quality, billing, customer service and communications. The B2C relational NPS had a target of 7.6% and superior results were achieved throughout the year. In its last measurement in December 2022, a score of 9.8% was achieved.

CUSTOMER DATA

The main activities that were executed in 2022, to improve the quality of contact data and personal data processing authorizations, focused on monitoring and providing feedback to the customer service channels, as well as training them according to these findings. The above has led to the following results:

- Improvement in the indicator of customers with valid contact details. Result in 2022 of 80.77%, an increase of 1.82% over the previous year.
- Improvement in the indicator of customers who have given authorization to process their personal data in SI. 53.60% in 2022, an increase of 10.18% over the previous year.

We also managed the authorization of personal data processing for customers and/or contacts, with a creation date prior to the issuance of Decree 1377 of 2013. In total there were 345,847 authorizations.

To mitigate the risk of contacting customers who have revoked the authorization to process personal data, a daily report of changes Habeas Data Customers was implemented, which is shared with the business areas that execute the campaigns to exclude these people from their activities. In addition, a weekly list of critical Habeas Data customers is prepared, which must be excluded from sending campaigns (marketing cloud), mass uploads (base load) and generation of bases for campaigns.



DIGITAL TRANSFORMATION PROJECT

Enel Colombia, has launched and progressively renewed since 2018 digital solutions such as the mobile App, the chatBot Elena on WhatsApp channel, web chat and Facebook, the enablement of advisor step options, electronic means of payment and virtual invoice, which improve the customer experience, facilitating immediate interaction. As an effect of the above, the share of digital customer service channels increased from 59% in 2018 to 88% in 2022. In addition to having relevant advances in different processes from the implementation of solutions based on digitalization.

Digitalization of the commercial cycle process

- Automated processes were implemented to generate greater value for the customer by sending notifications of changes in consumption, increase in billed days and notification after payment with reconnection SLAs. Notifications are sent through the customer's preferred channel (e-mail, SMS, push).

Digitalization of the emergency response process (power failures).

- Implementation of a six-month pilot test of collaborative economies, which sought to develop a sustainable model with the use of a digital platform to connect the needs of customers in their connection assets and internal installations with a network of qualified technicians. The pilot focused on four locations in Bogota (Suba, Engativá, Fontibón and Kennedy).

Data Governance

- Implementation of the data governance policy for Enel Colombia.
- Creation of the customer communications domain, which seeks to control communications sent to customers, in order to mitigate the risk of complaints, improve processes and the effectiveness of such communications.
- During 2022, more than four million attributes were remedied for the use of different areas.

Business Analytics Center of Excellence (CEAN)

- Eighteen training sessions were held on BI/BA, SQL, Power BI, Python, Statistics and QlikSense. More than 150 people participated in these training sessions.
- The first phase of the pilot project of the CEAN service model was carried out to identify quality incidents in the

georeferencing data of supplies and transformers, as well as the aspects that allow a better integration between the community, training, knowledge library and CEAN service model.

- Implementation of descriptive analytics, together with B2B oriented to sales analysis and with the Customer Ombudsman, aimed at monitoring Complaints and Grievances procedures, appeals and investigations, as support to the improvement plan of the SSPD (Superintendence of Residential Public Utilities).

Digital Channels

- At the end of 2022, Enel Colombia had more than 20 transactions that facilitate customer service and its contact process, among which are: consultation and copy of the bill, payment through PSE, generation of payment vouchers and energy agreements, among others.





PROJECTS AND PROGRAMS

Energy Business Support (EBS) Program

During 2022, EBS (Energy Business Support) continued as a repository for initial training courses, unifying information for all channels, updating content and standardizing the timing of training routes (125 courses created). Similarly, through EBS news, weekly information was published as a reinforcement and feedback mechanism for advisors and analysts (793 publications). Highlights in 2022:

- Construction, design and publication in courses, of the training material for the Salesforce Written Assistance project.
- Verification and/or updating of the 236 existing materials in the repository.
- Production of 16 podcasts, incorporating EBS developments.
- Inclusion of 8 new gamification topics in the EBS Big World.
- Planning and management of the initial training courses for the Contact Center Latam Project.
- Construction and virtualization of training material for 2 corporate projects.
- Planning the timeline for channel training.

Analytics

During 2022 the management of the analytics team focused on:

The development and implementation of the customer prospecting model for financial services. Through this model, the sales area receives a monthly profiled customer base with propensity to acquire the card. The implementation of this model increased contactability by 29% (from 48% to 62%).

With respect to claims, an algorithm was developed to calculate the reiterativity indicator by card and by supply; in addition, an in-depth analysis of reiterative customers was carried out, obtaining the following findings:

- (a) 4.93% of the total number of claims are reiterative.
- (b) 90% of repeat complaints are made between 2 and 3 times.
- (c) 64% of repeat complaints occur one week after the complaint, 13% in the same week and 23% on the same day.

In terms of customer experience, a dashboard was developed and implemented that measures the NPS progress of the channels on a weekly basis. We also developed the second version of the redress model where the main focus is on complaining and repeat customers.

In the customer service personalization project, a file was developed with a single view of the most relevant information of each customer, which was tested in the customer service channels and its impact on service was analyzed; for example, in the face-to-face channel, a reduction in customer service time was evidenced. Its implementation in Salesforce is in process.

Conecta loyalty program

The Conecta program seeks to get to know customers, strengthen the relationship with them, make them profitable, build customer loyalty and increase their satisfaction with the brand's different products and services. 2022 highlights:

- Increase in annual program registrations by 29%, from 161,665 to 208,792.
- Integration with several Company processes such as commercial operations and Crédito Fácil Codensa, which contributed to the acquisition of 47,200 additional customers to the program.
- Launch of new functionalities such as the enjoyment of benefits by levels and a more user-friendly and entertaining visual of the website.
- Incorporation of new awards, according to requests through the NPS.

Participation in the service improvement project in Cundinamarca, which allowed us to tell customers face-to-face about the program and to accompany them in a friendly manner during service intakes in more than 10 municipalities visited.



HANDLING CLAIMS

Enel set an ambitious goal for 2022 to reduce claims. For Colombia, the target was not to exceed 114 commercial claims per 10 thousand customers, associated with both the commodity and the Enel X line. The final result was an improvement in the target of 23%, closing the year with a total of 88 commercial claims per 10 thousand customers. To achieve this, the project dedicated exclusively to complaints was continued, putting into action about 30 initiatives to achieve this result.

CUSTOMER SERVICE CHANNELS

The Company's strategy continued to focus on strengthening omnichannel service through digitalization and self-management. Thus, strategies were developed to achieve better coverage, more efficient contacts, as well as platform equipment for independent and autonomous customer management.

Digital Channels

During 2022, the digital channels strategy was framed not only in the digitalization of new services, but also in promoting their use, in order to generate operational efficiencies and maintain a closer and faster relationship.

- As of 2022, Enel Colombia had more than 420,000 customers registered in the web and app channel, which corresponds to 11% of the total number of active supplies.
- In terms of channel usage, the app and the web continue to have the highest participation. currently, customers make a total of 1,260,712 average monthly transactions through the web and 478,179 through the app.
- In WhatsApp, Chat and Facebook Messenger channels, where Enel has implemented Chat Bots technology through its virtual assistant Elena, an average of 46,428 automatic transactions and more than 50,000 queries are made monthly.

Among the most relevant transactions made available to customers during this year were:

- **New connection status:** Allows online consultation of the status of the connection request. Available on the web.
- **Billing calendar:** Allows to know the main dates of the energy service billing cycle: meter reading, bill distribution, payment limit and suspension. Available in app.
- **Self-generators:** Allows self-generating customers and distributed generators to make their request to be able to connect to the public grid and sell their surpluses, in accordance with CREG Resolution 174 of 2021. Available on web.
- **Calendario de facturación:** Permite conocer las principales fechas del ciclo de facturación del servicio de energía: lectura del medidor, reparto de la factura, límite de pago y suspensión. Disponible en app.

- **Registration for B2B customers:** Customization of the registration process in the Mobile App for the business customer segment.
- **Chat Bot web chat for B2B customers:** Allows to perform self-managed transactions and to request a personalized customer service advisor.

In addition, in order to improve customer interaction with the channels, improvements were made to the channel experience, making the processes more intuitive and easier to perform. It is worth highlighting the implementation of informative tooltips, new version update messages for the Mobile application and the quick registration process.

In relation to the assisted digital channels, during 2022, attributes that continue with the positioning of these alternatives were consolidated, among them:

- The maturity of service levels in channels such as Chat, Whatsapp and Email, where timely attention and definitive solution in first contact is ensured.
- The offer of value transactions to customers, with the aim of making their lives easier and continuing to position the Enel digital ecosystem, through registration to the Virtual Invoice and access to the Enel Private Zone where they can self-manage their requirements, achieving a remarkable reception.
- Dissemination of access to these channels, where benefits such as no presence, no transfers, convenient schedules, free of charge, agility in the processes, among others, ensure a wide coverage in municipalities with difficult access and customer profiles that prefer these options.

These communications make use of mass media, as well as non-conventional means, such as partnerships with city halls and municipalities and community representatives.

Filing process online

This is a feature on the website, through which the customer can submit their PQRs (Petitions, Complaints and Claims) in a simple and intuitive form. As it is connected to Salesforce, it allows traceability of the customer's case through all customer service channels. As an evolutionary feature, to ensure regulatory requirements, the clear acceptance of electronic notification is now available to ensure due process.

Attention and response to communications via e-mail

We continued with the strategy of positioning the filing and answering of PQRs through e-mail, ensuring a transition as a consequence of the change of brand to Enel Colombia, being the new account clientescolombia@enel.com. This initiative also contributes to the care of the environment by reducing the use of paper to deliver responses to customer requests.

Virtual channel of the Superintendence of Residential Public Utilities

Through the virtual channel of the Superintendence of Public Utilities, 9,851 cases were received during 2022, which represents a 63% decrease compared to 2021. This reduction is due to the attention given to communications within the legal term, the socialization of the service channels and the total reopening of the mixed model in the service offices.





Analogous channels

On-site service

There are 22 points of service throughout the operation: 11 in Bogotá and 11 in Cundinamarca, achieving the homologation of the service hours of these offices to the requirements of the regulator.

Due to the end of the sanitary emergency in Colombia, we switched from an exclusive service through appointments to a mixed service: ensuring the benefit of scheduling and serving customers without appointments at all points.

In addition, an average of more than 120 days a month were held in municipalities in Cundinamarca and close to 40 days in Bogotá, including activations in areas with a large number of customers, fairs in municipalities and city halls, and itinerant modules in public buildings, serving more than 2,000 customers a month. For this purpose, seven integral mobile customer service points and 18 itinerant express modules were made available to users, ensuring Enel Colombia's coverage and presence in Bogotá and Cundinamarca.

With the participation of the Mayor's Office of Usme, representatives of the community, partners and Enel's team, the Enel Experience Center was launched in this locality, Santa Librada neighborhood, the first of its kind to serve Enel Colombia's customers, a space focused on meeting the needs of its visitors, promoting one-on-one attention, and providing a 360-degree view of the services offered by the Company.

The self-consultation channel was also deployed, with a new platform and hardware designed under the Enel ecosystem, where customers can self-serve to solve their main needs, including bill duplication, emergency reports and, by entering the Private Zone, interact with the portfolio of self-managed transactions on their supply. More than 35 self-consultations were installed both in the company's own offices and in the Cade Network, forming part of the customer journey within the office to ensure an optimal and timely experience.

To ensure a biosecure operation, protocols were reinforced, such as periodic hand washing and disinfection protocols for modules and common areas; in addition, there is appropriate ventilation to guarantee air recirculation. The aim is to mitigate the risk of contagion and make the Service Centers a safe space for customer service and employees.

Call Center

Approximately 269,657 calls were received on average per month, of which 26.8% corresponded to emergencies (supply failures) and 50.7% to billing issues (commercial cycle).

Self-service was implemented in the IVR Interactive Voice Response (through RPA Robotic Process Automation) for queries related to reconnection orders. On a monthly average, 3,503 reconnection orders were generated automatically.

In December, the Latam Contact Center Project for Colombia went into production, whose main characteristics are: the technology is Enel's own under the Genesys tool, and its model involves answering calls distributed in 3 different BPOs, giving as an advantage the possibility of controlling the online traffic for each BPO, mitigating operational risks such as absences, resignations, technical failures, and always guaranteeing customer service.

Initially the migration of the 115 and 5115115 lines was carried out and then the massive 7115115 line was migrated.

Written processing and rebilling

97.3% of the staff of the written customer service channel continued to work at home, with a continuous process of quality monitoring, training, incorporation of new personnel and connectivity.

At the communications management level, during 2022, 121,725 PQR requests were received, which is equivalent to a 14% reduction compared to 141,351 in 2021.

In the case of re-invoicing, 110,918 requests were received and 97,657 invoice adjustments were processed, which is equivalent to an increase of 4% and 3%, respectively, compared to 2021.

On the other hand, in 2022, the Salesforce written entry was implemented and the transition to Salesforce of four existing RPAs (Robot Process Automation) for customer requests related to excess consumption, reconnection charges, inspection charges and re-billing of consumption is in process.

Salesforce written process

During 2022, we initially worked on the integrations between Salesforce written service and the document manager (Mercurio), in order to have the functionality of the entire written claims process in a single tool. Subsequently, the written process was put into production in the Salesforce tool, making the follow-up of cases more precise.

At the end of 2022, 91,384 cases were received for written management, which can be consulted through the Company's different customer service channels.

This tool also has a form called Vía Gubernativa, where the information regarding the cases handled before the SSPD (Superintendencia de Servicios Públicos Domiciliarios) is recorded and allows complete traceability. In addition, a tool was developed for the process of unregistered consumption, where it is possible to know in real time all the administrative and legal process of each case, generating that all channels have first-hand information.

Finally, Salesforce provides the traceability of each case for follow-up, escalation to the areas, centralization of information and greater knowledge of the customer at all levels.



Business to Business segment (B2B)

Digital Channels

During 2022, more than 959,112 customer interactions were recorded through the different channels (web, IVR, chat, WhatsApp, virtual meetings, mail and video call) representing an increase of 261% compared to the close of 2021.

The focus was on increasing interactions through the different digital channels and encouraging customer self-management through the promotion of web and app functionalities, emphasizing web registration, since the Private Zone offers a portfolio of self-management options.

For this purpose, educational e-mail marketing pieces were created, in addition to incentive campaigns for the promotion of digital channels and services. Among the campaigns with the greatest impact were:

- Promotion of web registration, closing the year with 2,927 new company registrations.
- Promotion of the filing of PQRs from the public and private areas of the web, achieving an increase of more than 1,000% in the number of cases filed through web forms and not through analog channels.

Furthermore, in order to provide personalized service to business customers, we strengthened relationship management with a team of professionals specialized in the business, maintained open communication, creating a bond of rapprochement and trust, and held more than 400 meetings with customers.

Telephone channel

During 2022, the analog channel received 137,881 calls from business customers, which represented an increase of 4.5% over 2021. During this year, the Enel telephone plant was implemented and three new contracts were signed for the BPO service (telephone and written customer service contracts). In addition, more than 30,000 customers were trained on the telephone line in the creation of emergencies, case follow-up and automatic bill duplication through the digital channels provided by the Company; virtual agents were implemented for emergency services and scheduled maintenance in order to reach more notified customers; and the company's own chat was implemented for the service of business customers.

Written channel

In 2022, 58,447 cases were handled, which represented an increase of 27% with respect to 2021, mainly explained by small business cases. Of the cases handled in 2022, 20,180 had a response time of less than 4 days.

Also, 12 management standards were implemented to establish how to carry out the activities and actions to be followed in processes such as reception and assignment of cases, pre-analysis, assessment and recovery of the experience, among others.

Another initiative in 2022 was the assignment of a specialized analyst for the follow-up and treatment of repeat customers, in order to reduce the number of cases for the same reason. In the first quarter there was a 36.67% share of repetitive cases, while in the last quarter it decreased to 13.67%, i.e., a 23% decrease in repetitive cases.

Finally, strategies were implemented with the objective of reducing the number of claims for the billing cycle, activities such as the normalization of energy accounts, through the scheduling of inspections, with the objective of analyzing the meter of customers with accounts that presented 2 or more consecutive averages; and the promotional campaign of self-reading aimed at 17% of customers with difficulty in taking readings.

Specialized service channel

During 2022 the specialized service channel addressed 9,378 cases to 464 customers, of which 42.27% were telematic customers (cellular and internet operators), 27.87% were industrial customers and 26.53% were commercial customers. Of the cases handled for industrial and commercial customers, 66.96% were for Enel Colombia's own customers.

Information has been provided to 1,598 customers about programmed works that may impact service, not only due to the absence of service, but also due to maneuvers and/or power supply by substitute circuits. The 77.58% of the cases were due to lack of supply and the remaining due to supply quality, highlighting that this information is also disseminated to the different energy marketers and other stakeholders.

Loyalty

In 2022, the Loyalty Advisor was created in order to generate proactive contacts with key customers selected from the Predictive Attrition Model, with consumption over 10,000 kWh. The main objective of this campaign is to build customer loyalty through rapprochement, generation of trust and humanization of the commercial relationship.

Customer experience model

We managed the Experience Recovery Model for the B2B segment, business customers and SMEs, of the written and telephone customer service channels, in which, based on the feedback provided by customers in the experience survey, opportunities for improvement were identified, both for the

channels and for the processes. In terms of processes, we focused on invoicing and supply quality, and managed to transform and optimize processes with better response times for the benefit of the customer.

The experience was recovered for a total of 1,090 customers, of which 43% corresponded to the written channel and 57% to the telephone channel, providing a definitive solution to the different requirements.

In collaboration with the innovation area, co-creation spaces were created to continue improving the customer experience; with the participation of approximately 40 representatives of the written and telephone customer service channels, approximately 11 new initiatives were defined and are in the process of being prioritized.

Customer Relations (B2B)

The Conecta Empresas relationship program was launched, a support and accompaniment program for companies in Bogota and Cundinamarca, focused on a Customer Centricity strategy. One of the objectives of the program is that customers feel valued and with a collaborative working relationship in every interaction with Enel.

The program involved company representatives, managers, technicians and/or administrative staff, seeking a relationship of trust and value with each of the positions that have contact with Enel.



The actions developed included the Energy Partner business training program, such as the webinar Optimizing your energy costs was never so easy, the webinar Clear accounts, accurate measurements, and relational breakfasts with customers in the construction segment, among others..

Business to Government segment (B2G)

Call Center

During 2022, B2G articulated with the B2C and B2B teams for the materialization of the new contracts for the telephone management of Enel Colombia's PQR; in the case of B2G, we worked on addressing public lighting failure reports, VIP line and WhatsApp of municipalities.

Written channel

As of 2022, the attention to Enel Colombia's customers' requirements that was done through written communications began to work through the Salesforce Escrita application. The initiative, which included all segments of the Company, sought that the management of communications is done from a single system, in order to have full traceability. B2G participated in all the integration tests between Salesforce Escrita and Mercurio, in the start-up and stabilization of the project.

It should be noted that through the EcoClaims tool, which is the platform of the Grids business line that facilitates the classification and classification of requests according to customer requirements, activities are executed within the framework of the established service level agreements and, in this way, the customer can be provided with a timely response, in depth and with actions carried out in a coordinated manner and generating traceability on them.

During 2022, 9,799 complaints were received, which were dealt with within the terms of the law.

Special B2G projects

During 2022, three special projects were developed aimed at improving government customer satisfaction under different aspects:

- As part of the Cundinamarca Plan, the B2G segment generated three initiatives to strengthen the relationship model with the municipal administrations of Cundinamarca.
 - A point of service was established in the facilities of the Cundinamarca government, which operates on Tuesdays. During 2022, 50 mayors or their representatives were attended, in matters of public

lighting, project management or cases of residential customers. This point made it possible to achieve greater proximity with the municipal administrations and facilitate the closing of pending issues with Enel Colombia.

- Enel Territorio was implemented, a program of meetings with the mayors of Cundinamarca and their towns. The B2G segment accompanied events in Cogua, Sibaté, Chía and Puerto Salgar, in which information was provided on public lighting issues.
- The event Enel Corazón de Cundinamarca was held to present to the mayors of the different municipalities, relevant information on the Company's actions in the territories. The B2G segment provided support and follow-up to the concerns and needs raised by the mayors and their representatives; additionally, a commercial exhibition was held with an Enel X stand.
- The B2G customer experience model was launched for scheduled maintenance and emergency services for official customers and public lighting, aimed at redesigning customer interactions with the Company, focusing on their needs.
- B2G reinforced its strategic customer service model, highlighting the management performed for Empresa de Acueducto y Alcantarillado de Bogotá in support for service quality, operational support, intervention of trees, infrastructure replacement and execution of works. Similarly, a methodology was established for follow-up and support for the approval and energization of electrical projects for entities such as the District Institute of Recreation and Sports, the Secretary of Habitat, the Secretary of Education, among others. In Cundinamarca, we mainly worked on the delivery of commercial information related to energy consumption, as well as information for public lighting tax issues. In Bogotá, during the last year, about 35 electrical projects for schools were managed before Enel Colombia, and 20 for Cundinamarca.

Interaction with Control Entities

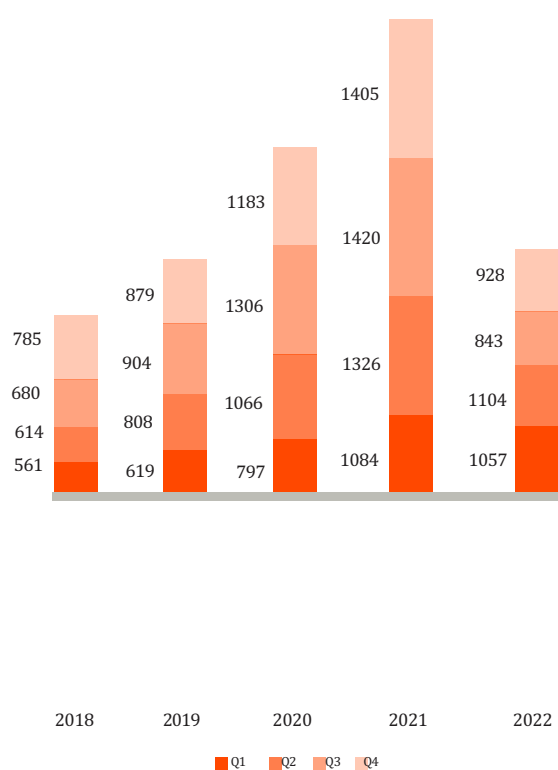
During 2022 the control entities referred 3,932 requirements to the Company, as a result of cases brought to their attention by customers, which is equivalent to a decrease of 24.89% compared to the previous year, a situation that is mainly due to three situations:

- Early response to requests received in strategic meetings with the Superintendence of Residential Public Utilities

and the Community Representatives, which has made it possible to provide an in-depth solution to general problems in some areas.

- Effect of the project to reduce claims developed during this year in the Company, which seeks to provide a first contact solution at the Company's headquarters to the problems presented by customers.
- Early compliance with the result indicators of the improvement agreement signed with the Superintendence of Residential Public Utilities, as well as the execution of investment plans, maintenance and operational measures developed by the Company, which are reflected in a decrease of 38.52% with respect to 2021, the cases associated with interruptions in the provision of service.

History of requirements 2018 - 2022



Of the total requests received in 2022:

- 67% corresponded to requests related to the Energy Distribution process (Enel Grids).
- 23% corresponded to energy trading processes (Market).
- 10% were complaints related to value-added products or services (Enel X).

The major reason for complaints in 2022 corresponds to requests for maintenance on electricity infrastructure, with a share of 31% of total complaints, followed by complaints about billed consumption with a share of 14%, and finally complaints associated with the continuity of service with 9%.

In 2022 there were no sanctions.

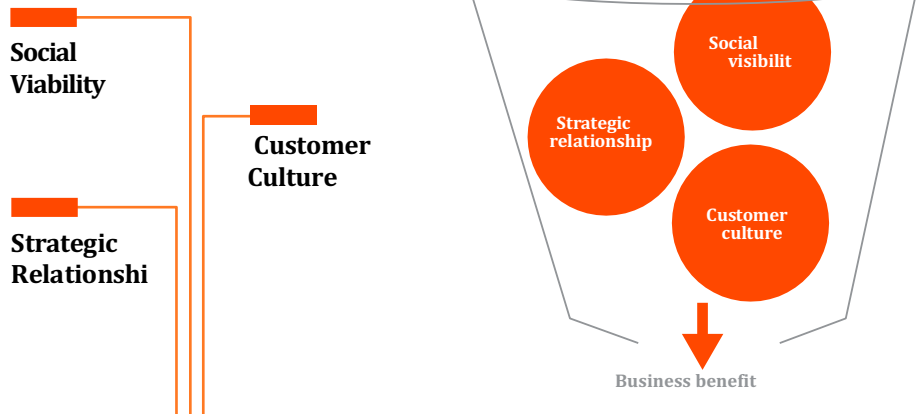
Management of social impacts and risks

The strategy of managing social impacts and risks, as a principle of social, economic and environmental profitability, is based on principles of relationship, communication and participation with the Company's stakeholders.

The social management and co-responsibility plan seeks to generate favorable social environments for the development of the Company's operations; build positive experiences and generate bonds of trust and closeness with stakeholders; increase social assets; and promote a culture of intelligent and productive use of products and services among customers.

STRATEGIC LINES

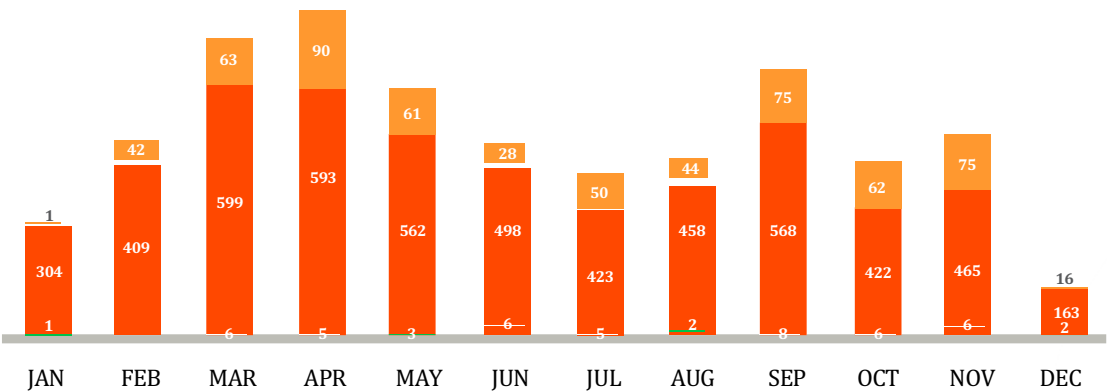
BUSINESS BENEFITS



Strategic relationships

Seeked to build, maintain and improve relationships of trust and affection, sustainable over time, promoting and ensuring scenarios for dialogue and debate with stakeholders on issues of common interest.

In 2022, 6,121 contacts were developed with different stakeholders, of which 863 in Bogota and 5,258 in municipalities of Cundinamarca; of these 5,464 belong to strategic relations, 50 to customer culture and 607 to social viability.



Social viability

Through engagement, communication and information actions, we sought to build social, legitimate, reliable and productive environments around the development of the Company's projects and operations that guarantee social development.

Some of the projects carried out:

- Bogota
- Bogota Region 2030: Construction of substations: Barzalosa, Río, San José, Guaymaral, La Ceiba, Norte, Occidente and Terminal.
- Medium Voltage: Intervened circuits: Centro Salitre, Bogota Expansion, Circuito Barval PTE Común, Parmalat, Conexiones Grandes Clientes, La Ruidosa, Resguardo, Proyecto Mámbara - Medina, Supatá, Pisinbalá, San Jorge and Suplencias.
- Refurbishment: Ubaté Substation. Guaduro - Dorada, La Guaca - El Colegio, Muña Sauces, Techo - Veraguas, Zipaquirá - Ubaté, Balmoral, Sauces, Suesca.
- TAR: Seven crossings anticipated transfer of networks Metro projects
- AT lines: Muña-Sauces line, Zipaquirá-Ubaté line.
- Special Projects: Metro Bogota, Regiotram de Occidente
- Programmed Maintenance
- Modernization of Soacha Main Park

Operation:

- Cundinamarca 100%: Support in the social management of the project.
- Scheduled outages: Socialization with the community of the maintenance to be performed.
- Civil liability: Support in the management between the user and the Company.
- Associated consultations: Consultations made by users about any process / project of the Company.
- Quality of Supply: Handling of queries, requirements and claims.

Neighborhoods by Adhesion:

- Sectors of progressive growth where their settled communities are affected by social problems of displacement, poverty, violence, which, when connected to the network in an untechnical manner, generate risks for these communities and affect the quality of supply to their neighbors, additionally generating losses for the Company.
- Public service (energy) was normalized in neighborhoods that have grown irregularly, in municipalities such as Girardot, Fusagasugá, Sesquilé, Gachancipá, Cabuyaro, Paratebuena, Guataquí, Sibaté, La Mesa, and Guayabetal. For Bogota, they were normalized in the localities of Rafael Uribe, Usme, Bosa, and San Cristobal.



Sanitation Billing: The information, sensitization and motivation process was carried out in the impacted communities regarding the billing of sanitation services. The sanitation billing project was made viable in municipalities such as La Palma.

Literacy: It sought to promote behavioral change in the communities regarding the use of digital media. A total of 44,711 customers were linked, broken down as follows: 1,452 customers enrolled in virtual billing, 21,255 customers in electronic payments and 22,004 who downloaded the Mobile App.

Customer culture

It sought to build strategic partnerships with the communities, which favor social heritage, through the strengthening of skills and citizen competencies in the knowledge of the business and other issues of common interest.

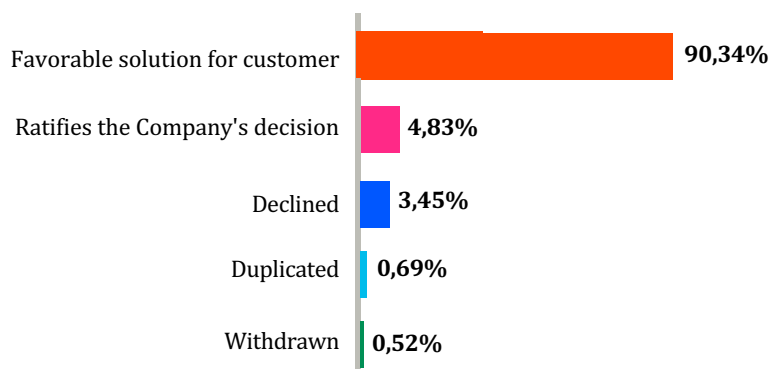
- **Enel Territorio:** Strategy that sought to strengthen the relationship with authorities and communities by disseminating actions and investments in their territories; during the year, 14 workshops were held where 3,254 door-to-door contacts were made with customers.
- **A Tu Lado:** 250 workshops were held with direct contact with 323 customers.
- **Energy Watchers:** 5,697 talks were given and 76,760 children were trained and certified as Energy Watchers.
- **Forty Energy Efficiency talks** were held with the participation of 1,547 customers.

Customer Ombudsman Office

Enel Colombia, as a public utilities company in Colombia, voluntarily created the figure of Customer Ombudsman, with personnel with extensive knowledge in the processes, conflict resolution capacity, maintenance in the relationship with stakeholders and pedagogy, and with coverage in the area of influence of the Company.

During 2022, 551 cases were filed and the same number of cases were closed with the following solution typology:

Breakdown of Decisions Issued - Customer Ombudsman 2022



In 90% of the cases, based on the mediation of the Customer Ombudsman, the Company revoked, modified or reconciled the decisions that had been issued in the first instance, delivering a favorable solution to the customer; this shows the willingness of Enel Colombia to directly resolve disputes with its customers.

In about 5% of the cases, the decision taken by the Company was confirmed to the customer, based on the procedures and standards established. The 3.5% were declined because the customer did not provide sufficient information on the case. The remaining 3.5% are cases in which the customer tells the Customer Ombudsman that he/she does not want to continue with the process, or it is identified that the customer sends again the request previously sent and that it is being processed by the Customer Ombudsman.

Complaints

Through the complaints channel, users or citizens report immoral, illegal or unfair conduct or behavior by employees, contractors or third parties that affect the Company's good relations with its customers or the community. In 2022, 1,782 complaints were received and 1,828 were finalized.

Other requests

Additionally, the Customer Ombudsman's office addressed 6,021 requirements focused on first contact orientation and transfer by competence to traditional service channels, such as claims in the first instance that entail due process for being within the framework of the public services contract.

Customer Satisfaction Measurement

In 2022 Enel obtained 68.6% in customer satisfaction measurement. This measurement is based on a survey that calculates the index of satisfaction with perceived quality (ISCAL), and evaluates 5 dimensions of satisfaction: quality of service, billing, customer service, information and communication, and image.

The surveys were conducted in person, in the geographic areas of Bogota and Cundinamarca.

ISCAL Results

	2022	2021	2020	2019	2018	2017
Residential energy Cundinamarca	59,5%	64,3%	74,6%	58,7%	69,5%	66,5%
Residential energy Bogota	73,6%	79,2%	79,4%	62,7%	73,2%	77,6%
General	68,6%	73,7%	79,1%	62,0%	73,2%	77,6%

Transactional NPS measurement

Regarding the measurement of customer experience, in 2022 customers answered around a total of 536,000 surveys through digital media, of which SMS and Marketing Cloud (CRM platform) stand out. These feedback requests made it possible to evaluate satisfaction and the level of recommendation (NPS), based on the customer experience in the different customer service channels, such as: Whatsapp, APP, Social Networks, Website, Service Chat, In-person Service, Fonoservice and Written Management, among other processes and products; regarding issues such as ease of contact, quality of service by the advisor and the solution offered.



GRID MANAGEMENT - ENEL GRIDS

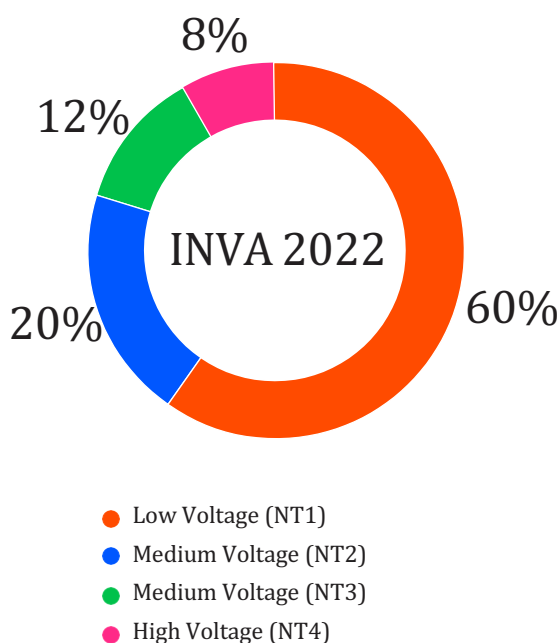
Framework for action

Management and regulatory context

2022 was the fourth year of the tariff period for the distribution activity under the remuneration methodology of CREG Resolution 015 of 2018 and the particular CREG Resolutions 122 of 2020 and 068 of 2021. Additionally in August, the Energy and Gas Regulatory Commission (CREG) through Resolution 501 049, notified the approval of the 2022 coverage investment plans in interconnectable zones of the commercialization market served by Enel Colombia.

Thus, the investment plan approved by the CREG for 2022 distributed by voltage level is composed as follows:

INVA 2022 (Investment Plan expressed in constructive units approved by the CREG to Enel Colombia) distributed by voltage level.



The investments presented and approved by the CREG are aimed at guaranteeing the supply of demand while maintaining the standards of reliability, safety and quality established by current regulations and the necessary infrastructure for the expected growth in the city region; it also enables the integration of renewable generation sources

and the massification of electric mobility as part of the energy transition.

Furthermore, on August 31, 2022, the Company submitted for CREG's consideration the adjusted Investment Plan for the 2023-2027 horizon, which is expected to be approved by the Commission during 2023.

Other regulatory developments

Advanced Metering Infrastructure (AMI)

The Commission issued CREG Resolution 101 001 of 2022, with the conditions for the implementation of AMI in the provision of the public electric power service in the National Interconnected System (SIN). This regulation establishes, among others, those responsible for the installation, the Administration, Operation and Maintenance (AOM), interoperability requirements, cybersecurity, management, use and protection of data, among others.

This resolution assigns the responsibility for AMI deployment to the network operator and defines its remuneration with the allocation of up to 15% of the base marketing cost to finance the AMI deployment plan. These resources will be available from the update of the commercialization charge and until December 2030, however, they could not remunerate meters, in compliance with Act 2099 of 2021. The Commission announced that it will adjust the regulation of all activities in order to integrate and harmonize the AMI provisions, in addition to adopting adjustments in tariff matters, in order to establish how AMI will be remunerated. In addition, the Constitutional Court declared the prohibition to pass on to users the costs related to the acquisition, installation, maintenance and repair of smart meters unconstitutional, for which reason the CREG presented a proposal to incorporate this ruling in the regulation.

This resolution allows Enel Colombia, as grid operator, to deploy this infrastructure. The final issuance of the adjustment to the regulation is in process, as well as the regulation by the CREG of some aspects related to deployment plans and details, as well as matters related to information management of meters and cybersecurity policies, among others.

Tariff background

During the year 2022, the macroeconomic indicators used as indexation factors for the activities of the electric energy service chain had an atypical behavior, due, among others, to the global economic and inflationary situation. This was reflected in the variations of the service tariff, together with

the dynamics of the tariff option mechanism, initiated as a mandatory measure to alleviate tariffs during the sanitary emergency period caused by the Covid-19 pandemic.

In order to face the pressure of the increases in the short term, the CREG proposed through CREG Resolutions 101 027, 101 028, 101 029 and 101 031 of 2022, transitory adjustment measures in some of the components of the chain (generation, transmission and distribution).

In response to such regulations, Enel Colombia negotiated with different energy suppliers, achieving a reduction in the price of energy destined to the regulated market, of around 20 contracts, for the period between October 2022 and September 2023.

From the distribution point of view, the Company took advantage of CREG Resolution 101 031 of 2022, which allows adjusting the indexation factors to calculate the distribution charge, without affecting the investment plan foreseen for the period 2022 - 2024 estimated in \$3 trillion.

Guidelines for the inclusion of distributed energy resources.

In August 2022, the Ministry of Mines and Energy issued Resolution MME 40283, which establishes the public policy to encourage and increase the incorporation of Distributed Energy Resources (DERs), in an efficient manner, in the Colombian electricity system, in order to provide a more active role to users, as well as to promote the modernization of the networks and the decentralization of the market. This resolution is an important milestone for the modernization of the sector and the wider incorporation of mechanisms such as Demand Response, energy storage systems, aggregation of Distributed Energy Resources, among others.

In addition, it establishes guidelines regarding the definition of dynamic tariff structures, which allow to make the tariff more flexible and encourage the participation of DERs. It also indicates that, within the analysis to update the distribution remuneration methodology for a new tariff period, the CREG must analyze, among others, the possibility of migrating to a performance-based scheme, which values and recognizes in the same way the CAPEX and OPEX of the activity.

Methodology for determining maximum costs for public lighting services

The Commission issued through CREG Resolution 101 013 of 2022 the new methodology for determining the maximum costs for the public lighting service. This resolution establishes the basis for this service, including, among others,

the inclusion of the recognition of costs associated with auditing, environmental costs, asset management and policies, procedures and taxes. Additionally, it makes a differentiation in the AOM of assets other than luminaires (4%), and for luminaires, it determines a path that starts at 9.3% in 2021, 9.7% in 2022 and ends at 6.3% from 2028 onwards.

The contracts and/or agreements must take into account clauses for regulatory adjustment; however, this regulation does not modify the agreements in force at the time of its issuance.

Operational context: preventive measures in a scenario of heavy rains and contingencies

In 2022, the preventive and health surveillance programs for workers continued within the framework of the covid-19 health emergency, through constant monitoring that made it possible to control and mitigate contagions, guaranteeing continuity in the operation.

This year was atypical in terms of climate, to such an extent that it forced national, departmental and municipal governments to declare different administrative decrees recognizing natural disasters due to the winter wave.

The winter wave in its two seasons (April and November) was a challenge for the operation and an evaluation of the effectiveness of Enel Colombia's sustained investments in recent years. During this year, supported by the multifunctional operating model that allowed the migration of resources in contingent moments and contributed to the increase in the capacity to react and respond to the interventions required due to the effects of the weather, it was possible to almost triple the number of technical teams that normally operate with 150 failures in the area of electricity distribution operations.

Physical system data

	69 power substations
Substations	118 MV/MV
	93,019 distribution centers
Power transformers	HV: 273 units – 11.507 MVA
	MV: 189 units – 911 MVA
	LV/MV: 1 unit – 0,045 MVA
Distribution transformers	93.019 units
MV feeders	Urban 1091 / 19.058 km
	Rural 306 / 11.629 km
MV network	Overhead 26.071 km
	Underground 4.616 km
LV network	Overhead 40.311 km
	Underground 3.258 km
Poles	MV/LV: 573.499
Cameras	391.807 units

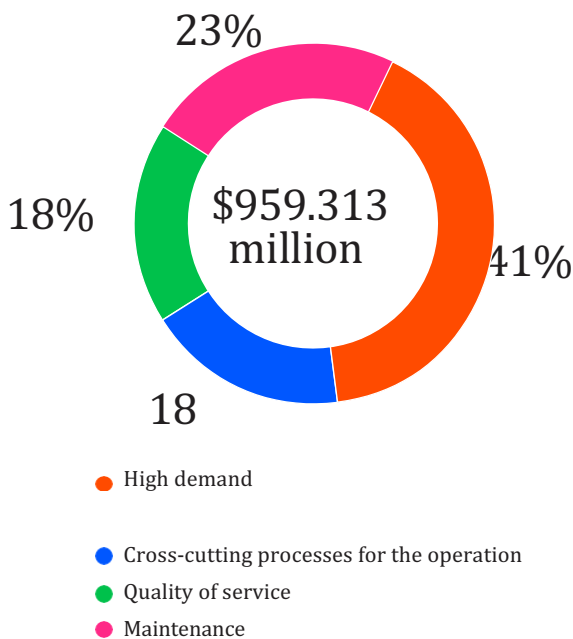
Transformation and growth of the network for the future

2022 investment plan

To continue with the development of the Company's infrastructure, the year 2022 contemplated investments of \$959,313 million, developed in four major focuses, each driven by a diversified, optimized and profitable investment portfolio.

- Quality of service, framed in the digitalization of the network and advanced metering.
- Maintenance, with the execution of activities aimed at the replacement of assets that are reaching their useful life and the improvement of technical systems and implementation of new technologies, among others.
- Cross-cutting processes for the operation, mobilizing efforts in technology and reduction of energy losses.
- Meeting the demand, with the development of projects that address the connection needs of customers to meet the new demand and contribute to the growth of the city-region through projects in electric mobility and connection of distributed generation.

Investment Plan 2022



Main infrastructure interventions and achievements

During 2022, and as part of the expansion plan for high voltage projects Bogota-Región 2030, four substations were energized: Terminal Substation (Fontibón), Barzalosa Substation (Girardot), Calle Primera Substation (Bogota) and Río Substation (Soacha).

We also continued with the infrastructure expansion projects for the connection of electric yards, which contribute to the growth of electric mobility in the City Region and reaffirm the path that the Company has taken towards environmental and energy sustainability:

- **Usme Expansion:** 6 MV cells were installed.
- **Victoria Expansion:** A 30 MVA 115/34.5 kV transformer was replaced with a 40 MVA 115/34.5 kV transformer.
- **Florida Expansion:** 7 MV switchgear were installed.

In addition, the Company's HV/MV and MV/MV substations continued to be renovated:

- **Mangos Substation:** A 7 MVA transformer was replaced with a 10 MVA transformer and a new 10 MVA transformer was installed, increasing the substation's capacity by 13 MVA.
- **Guaduas Substation:** This substation had two transformers, one of 3 MVA and the other of 3.7 MVA, which were replaced by two 5 MVA transformers, increasing the substation capacity by 3.3 MVA.
- **Nemocón Substation:** A 5 MVA transformer was replaced by a 10 MVA transformer, increasing the substation capacity by 5 MVA.
- **Tabacal Substation:** A new 5 MVA transformer was installed.
- **Flandes substation:** A 34.5 kV switchgear train was installed.
- **Chía Substation:** A 34.5 kV switchgear train was replaced.

Additionally, 54 neutral resistors were installed in power transformers, within the framework of the Network Automation FRG project, in the Morato, Aranjuez, Gorgonzola, Terminal, and Avenida Primera substations, which will allow the installation of remote-controlled automatisms in MV circuits and reduce their short-circuit currents.

Also, 114 MV cubicles were replaced due to technological obsolescence and operational risk in the Chía, Calle 67, Guaduas, Balmoral, San Jorge, Flandes, Colegio, Ferrería, Boquerón, Tabacal, Mangos, Sauces, and Mámbita substations.

It is important to mention that in 2022 progress was also made in the digitalization of the Noroeste and Balsillas substations.

Also, the auxiliary services were modernized in five substations: Balsillas, Noroeste, Ubaté, Laguneta, Jose María Córdoba, decreasing operational risk, given that these systems are the ones that guarantee that the substation protections act effectively in the event of a failure.



5.6 km of new HV transmission lines were built to feed the new HV substations Calle Primera (0.6 km), Río (3.4 km), and Barzalosa (1.6 km).

In addition, 24.8 km of HV transmission lines were upgraded as part of the projects Traslado Anticipado Redes TAR 115kV (10.4 km) , Línea Zipaquirá - Ubaté 115kV (5.6 km), Línea Muña - Sauces 115kV (8.2 km) and Macroproyectos Distrito AT (0.6 km).

Regarding medium voltage projects, the following advances were made, among others:

Bogota 2030

- San José Substation Project: 16 MV circuits were built.
- Terminal Substation Project: 9 MV circuits were built.
- Barzalosa Substation Project: 4 MV circuits were built.
- Calle Primera Substation Project: 6 MV circuits were built.

Electric Mobility

- Terminal Substation: 3 MV circuits were built.
- Florida Substation: 2 MV circuits were built.
- Compartir Substation: One MV circuit was built.
- Fontibón Substation: 3 MV circuits were built.

- Usme substation: 2 MV circuits were built.
- Victoria Substation: One MV circuit was built.

Satellite Centers

- Magdalena: One MV circuit was built.
- Carulla: One MV circuit was built.

A total of 198.3 km of new MV network were built and 14.1 km of MV network were remodeled.

It is important to mention that within the framework of IDU agreements, 6.3 km of pipelines were built to allow the laying of MV circuits.

The above contributes both to improving the quality of service for Enel Colombia's customers and to the development of its area of influence.

Additionally, in continuity with the digital transformation plan of the network in 2022, the following was achieved:

- Installation of 117 new telecontrolled devices to reach a total of 8,112 devices, which contribute to improving the quality of service.
- Configuration of 189 circuits with the FRG automation technique, reducing interruption times to a total of 756 automated circuits by 2022.
- Installation of 85 satellite terminal solutions in the most critical coverage points.
- Migration of 1,002 telecontrolled equipment and 105 substations to fiber optics, in order to guarantee better availability of the telecommunications channel.

- Installation of 30 anti-theft solutions in telecontrolled equipment, in order to reduce the number of thefts in the affected areas.

Finally, during 2022, more than \$5,519 million were executed to enable the connection of 192 rural customers; and at the asset purchase level, more than \$51,148 million were invested for the acquisition of infrastructure for 187 projects from more than 90 construction companies.

Progress in the expansion of substations and high voltage projects Bogota-Region 2030

As part of the Bogota 2030 project, the Company managed to put the following substations into service during 2022:

Terminal Substation.

The Terminal HV/MV 115/34.5/11.4KV substation is located on Avenida Centenario (Calle 17) between Carreras 78 and 79, in Bogota D.C., and has an initial installed power of 120 MVA with three 40 MVA transformers, 20 cells at 11.4 kV and 5 cells at 34.5 kV, with the possibility of expansion to a fourth 115/34.5kV transformer. This substation also has two 115 kV HV line bays.

The purpose of the Terminal substation is to meet the growing demand for residential, commercial and industrial energy in the west-central area of Bogota, especially in the districts of Fontibón and Kennedy. The project also seeks to guarantee the operation of the SITP electric bus yards built in Fontibón.

During 2022, the reconfiguration of the 115 kV HV line Northwest - Ceiling was also carried out, transforming it into Northwest - Terminal, Terminal - Ceiling, in order to feed the new Terminal substation. This process was successfully completed on August 29, 2022.

Barzalosa Substation

The Barzalosa HV/MV 115/34.5kV substation is located at kilometer 6 of the Girardot - Tocaima road, and currently benefits more than 265,000 inhabitants and visitors of the municipalities of Girardot, Ricaurte, Flandes, Tocaima and Agua de Dios. This substation is the first substation at the regional level with the capacity to connect photovoltaic (solar energy) power generation sources. It currently has a capacity of 80 MVA, with two 40 MVA transformers in the first phase, with the possibility of expansion up to 160 MVA. It also has 13 cells at 34.5kV and is fed through a 115kV transmission line 700 m long.

In July 2022 the Regional Autonomous Corporation (CAR) issued the Environmental License for the project, through DGEN Resolution No. 20227000296 of July 13, 2022 and after the respective socialization with the different local authorities and the community in the area of influence, the construction phase of the project began.

This project ended on December 29, 2022 with the energization and declaration of commercial operation of the Barzalosa substation.

Rio Substation

The Río HV/HV 115/115 kV substation is located in the municipality of Soacha, in the El Charquito Canoas district, and seeks to meet the electricity demand associated with the operation of the Canoas Wastewater Treatment Plant and





Bogota Aqueduct and Sewerage Company's (EAAB) Wastewater Treatment Plant, a project of great environmental and sanitary importance for the department of Cundinamarca. This project will benefit more than 144 municipalities in the department, from Soacha to Girardot, including the Capital District.

This substation is fed by a 3.4 km long transmission line, and has the possibility of expansion for two 115/11.4kV transformers, a 115/34.5kV transformer and a new transmission line.

Enel Colombia advanced in 2021 all the stages of the Environmental Impact Assessment (EIA) in accordance with the terms of reference submitted by the Regional Autonomous Corporation (CAR), until it was approved, involving local authorities and the community of the area of influence in the process.

On October 1, 2021, the CAR through Resolution DGEN No. 20217000468 granted Environmental License for the project "RÍO 115 KV SUBSTATION AND ITS ASSOCIATED TRANSMISSION LINE", which gave the starting point for the construction stage projected in January 2022.

Therefore, the construction of the project was started, achieving the energization and declaration in commercial operation of the substation on December 11, 2022, with the connection of the Nueva Esperanza and Techo substations, and the availability to feed the aqueduct plants.

Calle Primera Substation

The Calle Primera HV/MV 115/11.4KV substation has a capacity of 80 MVA and two 40 MVA transformers. This project consisted of dismantling the infrastructure that was in interference with the Metro route, and the construction and commissioning of a new substation with its associated medium voltage networks, as well as the transmission lines that feed it, which are subway, to guarantee energy service for more than 206,000 inhabitants of downtown Bogota.

The District Environmental Secretary granted the Environmental License in December 2020, and in April 2021 the Planning Secretary issued the resolution adopting the Implementation Plan for the project to relocate the current infrastructure of the Calle Primera electrical substation, whose objective is to ensure the safety distances required for the construction of the First Line of the Bogota Subway.

Also, during 2021 the EPC (Engineering - Procurement - Construction) contracts were signed to carry out the works of this substation, after which the dismantling of the old substation and the construction of the new one began, which was energized on December 18, 2022.

Occidente Substation Project

The company also continued with the development of the Occidente Substation Project, located in the municipality of Funza, which seeks to improve the quality of the electric energy service in the Sabana Occidente province and meet new future demand related to the rapid growth of load in this region. It is currently awaiting the Administrative Act that resolves the request for an Environmental License for the project, in accordance with the procedure regulated for this process. The following is a summary of the relevant facts associated with the environmental licensing process:



Timeline of the Occidente substation

JUL 2021	FEB 2022	APR 2022	AUG 2022	NOV 2022	DEC 2022
EIA Filing	Additional informational meeting	Filing additional information	AUTO CAR calls for a public hearing	Informational meetings public hearing	Public hearings

The two informational meetings of the public hearing were held on November 3 and November 20, 2022 with a total of 90 attendees, 34 in the first and 56 in the second. During these meetings, Enel Colombia presented the project to the community and authorities present, along with the main results of the Environmental Impact Study. In addition, at the end of the presentation, all questions from the community were answered.

Grid Flexibility

During 2022 Enel Colombia structured a new innovation project called Enelflex, which will promote the automation and digitalization of the energy grid by combining the use of traditional equipment with advanced digital solutions that allow having a more resilient, participatory and sustainable grid that accelerates the welfare of all communities. This initiative achieved the approval of an investment of 3.6 million euros, of which 1.8 million euros correspond to resources approved from the Digital Demand-Driven Electricity Networks (3DEN) call sponsored by the International Energy Agency (IEA), the Clean Energy Ministerial and the United Nations Environment Program (UNEP), and the remaining 1.8 million euros contributed by Enel.

The project, which executes its first stage in the Sabana Norte area of Bogota between 2022 and 2024, is focused on the development of a platform that allows decongesting the distribution network and accurately registering the interaction of users with it to facilitate the provision of complementary services such as demand response. Additionally, it strengthens the telecontrol system that Enel Colombia already has to guarantee integral management with the systems that control and monitor the network remotely.





SERVICE QUALITY AND OPERATIONAL EFFICIENCY OF THE GRID

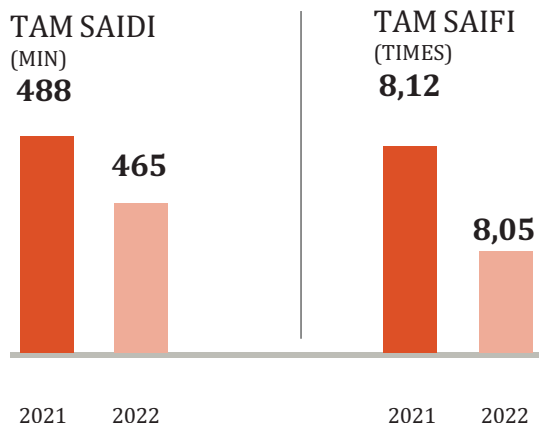
Service quality

Through the articulation of investment and maintenance plans, during 2022 Enel Colombia managed to consolidate the main challenges in network maintenance, adapting to regulatory requirements and ensuring compliance with current standards. As physical infrastructure, this year there was greater exposure to climatic phenomena that made it more challenging to maintain the quality and reliability in the supply of electricity. However, the Company continued with its efforts to increase the safety, resilience and reliability of the networks that allowed meeting the highly competitive standards in terms of service quality measured through SAIDI (System Average Interruption Duration Index) and SAIFI (System Average Interruption Frequency Index) indicators.

In 2022, Enel Colombia met the established regulatory goals, and consolidated a 5% improvement in SAIDI and 1% in SAIFI, with respect to the results of 2021:

Enel Colombia Indicator	Unit	Value reached	Variation with respect to 2021
TAM SAIDI	Minutes	465	-5%
TAM SAIFI	Times	8,05	-1%

SAIDI-SAIFI 2022 Results



In addition, the Customer Average Interruption Duration Index (CAIDI), which measures the average service restoration times per customer who has experienced an event, improved by 3% with respect to 2021.

CAIDI 2022 results

Enel Colombia Indicator	Unit	Value reached	Variation with respect to 2021
CAIDI 2022 ⁽⁴⁾	Minutos	58,14	-3%

Grid maintenance for operational excellence

High voltage infrastructure

As part of the results of the maintenance plan, 326 defects in HV lines and 1,225 defects in substations were solved. Approximately 368,647 square meters of spraying were carried out for the maintenance of the easement strip of the HV lines.

Other activities carried out at the maintenance level for the high voltage infrastructure were as follows:

- Continuity in the measurement of the grounding system in HV substations.
- On-Condition actions, such as:
 - Variation of 1.5 km in emergency turrets on the Balsillas - Faca line due to the risk in a tower.
 - Installation of ecogavions for a pole on the edge of a canal on the San Carlos - Muña line.
 - Installation of a 2.5 MVA transformer with automatic voltage regulation in the municipality of Paratebueno.

- Change of phase B of transformer AT1 of La Guaca substation due to operational risk, coordinating actions with Grupo de Energía de Bogotá GEB, and Centro Nacional de Despacho (CND), avoiding unavailability of this asset that impacts the reliability of this region of Cundinamarca and Bogotá.
- Installation of a new 10 MVA transformer with automatic regulation, repowering the 13.2 kV bus at the Cucunuba substation.
- Repowering of the D2 transformer at the Bosa substation, allowing it to meet greater demand, going from a 30 MVA to a 40 MVA unit, providing the control center with greater maneuverability at this point in the system.

Medium voltage infrastructure

In 2022, studies were conducted to verify the number of square meters per tree pruned in the execution of works per tree area, resulting in an average area of 12 m² per tree, which implied a change in the factor used in 2021, due to which there was a decrease in the execution of 38%, without affecting the circuits intervened, 699 circuits (-4%) corresponding to 268,622 Q's.

- **Rural medium voltage infrastructure:** 11,838 km of overhead and subway network were inspected in about 274 feeders, which resulted in the solution of 8,010 electrical defects and the execution of 213,724 forestry pruning.
- **Metropolitan medium voltage infrastructure:** 4,032 km of aerial and subway network were inspected in about 496 feeders, which allowed solving 6,257 electrical defects and the execution of 54,989 forest pruning.

Low voltage infrastructure

In 2022, the implementation of the maintenance plan for low voltage networks continued:

- **Rural low voltage infrastructure:** 252 km of network were inspected in around 338 transformers, which allowed us to provide solutions to 1,641 electrical defects.
- **Metropolitan low voltage infrastructure:** 179 km of network were inspected in about 647 transformers, which allowed solving 952 electrical defects.

(4) Regulatory indicator



Response to Requests, Complaints and Grievances (PQRs)

The approval of PQRs was stabilized after the introduction of Eco-Claims, allowing the company to comply with the service level agreements (SLAs) to respond to the customer. The number of non-fulfillment of promises was reduced by 30%, thus avoiding an increase in the number of legal actions.

An approval flow was structured for PQRs from control entities, providing prompt management of the cases recommended by the Authorities.

- Handling of PQRs in rural areas: 1,474 requests were promised out of 13,569 visits made, which allowed us to resolve 544 electrical and forestry letters.
- Handling of PQRs in the metropolitan area: 923 requests were promised out of 6,204 visits made, which resulted in the resolution of 1,083 electrical and forestry letters.

Improvement agreement with the SSPD

Under the agreement signed in January 2020 between Enel Colombia and the Superintendence of Residential Public Utilities for the improvement of the electric energy service in some areas of Bogota and 20 municipalities of Cundinamarca, the Company was able to close the agreement on July 15, 2022 with anticipated compliance of all the commitments assumed, informed through the closing act of the agreement with the following conclusion:

"The Grid Operator, ENEL-COLOMBIA, FULLY COMPLIED WITH THE COMMITMENTS ACQUIRED IN THE IMPROVEMENT AGREEMENT, therefore, the SSPD informs that the entity considers the agreement closed due to the total and anticipated compliance with the goals defined in accordance with the stipulations in the section "CLOSURE" condition 1 of the agreement." ⁽⁵⁾

These results are the product of the investments for growth and maintenance of service quality, the maintenance carried out on critical circuits associated to the municipalities, the follow-up of the causes of failures and the adequate programming of maintenance works in ATyMT of Cundinamarca. In addition, thanks to the monitoring of Bogota localities with a greater number of compensated customers (mainly Engativá, Puente Aranda Mártires and Fontibón).

The customer at the center of our operations

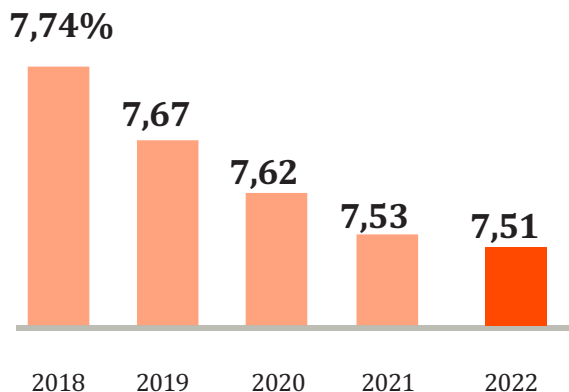
Non-technical loss reduction management program

During 2022, the Company managed to reduce energy losses in its distribution system in a market still affected by the pandemic. The energy recovery plan ensured the correct operation of metering equipment and normalized users not directly connected to the grid, thanks to a process coordinated between different areas.

(5) Certificate (Closure - Improvement Agreement Enel Colombia)

The inspection plan for 2022 reinforced actions aimed at improving the targeting and detection of anomalies associated with the measure, thus achieving a recovery of unregistered consumption of 53 GWh, which reduced the loss rate by 0.2 percentage points.

Loss rate behavior in recent years

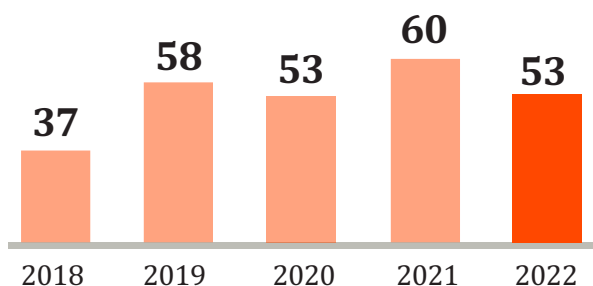


TAM energy losses as of December 2022 were 1,224.5 GWh-years, of which 871.7 GWh-years (vs. 845 GWh-years in 2021) are associated with technical system losses and 352.8 (vs. 345 GWh-years in 2021) with non-technical losses.

Energy recovery management

The following graph shows the energy associated with non-recorded consumption achieved in recent years:

Energy recovery from unrecorded consumption in GWh-yr.

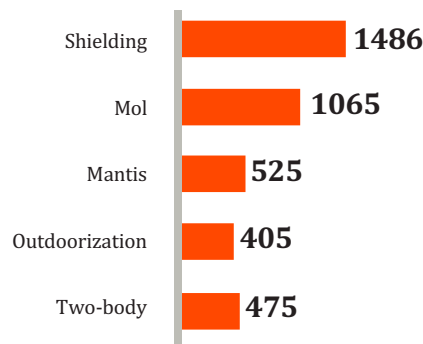


Among the actions that allowed us to maintain an excellent level of energy recovery are the following:

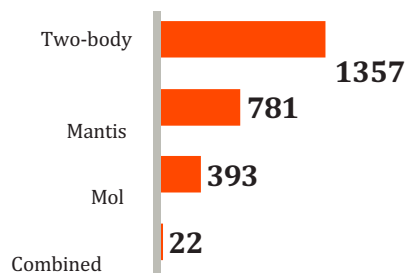
- **Models based on infrastructure utilization:** During 2022, several deterministic algorithms were developed to strengthen the use of the infrastructure, gathering balance information at the substation, circuit and transformer levels to strengthen sweeping plans in different areas.

- **Measurement assurance:** During the year, 2,891 technical measures and 1,065 Mol equipment were installed, according to the needs of each particular case, thus recovering 5.8 GWh of CNR and 3.6 GWh of FU.

New technical measures installed



Repowered technical measures



In addition, during 2022, maintenance was performed on 2,553 technical metering equipment that presented failures. The recovery indicator associated to inspections with repowering of the measurement was 350 MWh with billing increases of 2.5 GWh.

- **LV macro metering -Dinamo -Macro Mol:** A total of 3,615 points were selected for field visits; with the objective of validating the feasibility of the Dynamo technology, corresponding to macro measurement with Smart measurement equipment. An automated selection algorithm was applied with identification of potential loss in 2,045 transformers, with an estimated loss of 3,186 GWh and historical CNR of 122GWh, based on the different criteria.

The implementation and installation in the field of 1,464 points with Dynamo technology and 1,065 with Macro Mol technology was carried out to take advantage of and focus on the detection of anomalies on the measurement units from the associated balances; providing for 2022 a recovery in CNR=5.2GWh and a FU=3.6 GWh with a measured inspection ticket of 257 kWh/Inspection.

- **Clandestine users:** There were 2,311 incorporations of clandestine users, compared to a target of 1,825, with a compliance of 126%. These incorporations included 1,675 complex connections, which included MV and LV network constructions, as well as 636 simple connections; contributing a FU=1.2GWh and with a distribution by coverage area distributed as follows:

Clandestine user contracts

Contract	Incorporations
Bogota Sur	75%
Cundinamarca Sur	7%
Cundinamarca Norte	8%
Bogota Norte	9%
Total	2341

In addition, 3,571 suspensions were made to users in neighborhoods not authorized by local authorities, who do not meet the technical requirements or who must undergo a feasibility process for connection. At the same time, 1,317 non-customer users were added, with a contribution in CNR = 903 MWh.

Partnership for the Legality of Public Services

On April 29, 2022, Enel Colombia, Empresa de Acueducto y Alcantarillado (water utility) and Vanti S. A ESP (gas utility), signed the Memorandum of Understanding for the Legality of Public Services, which reaffirms the commitment to join efforts to combat fluid fraud in the city of Bogota and its surroundings, through the development of technical and legal strategies, exchange of information, knowledge, experiences and best practices, segmented into four (4) lines of work: operational, legal actions, prevention and administrative management before the SSPD. The memorandum is valid for one year and its renewal will be by mutual agreement between the parties.

Achievements during 2022:

- (1) Operation Plan in convergence zones, with 222 operations executed with an effectiveness of 12.1%.
- (2) Socialization to the SSPD of the simplification of the administrative due process for the collection of unregistered energy, with projected implementation as of January 23.
- (3) On-site training to 85 attendees, including judges and judicial police of the FGN, on the origin, modalities and management of fraud in water, energy and gas services.

- (4) "United for legality" awareness campaign.

Connection of new customers

In 2022, 94,099 new customers were connected to Enel Colombia's distribution grid:

New customers added

New customers connected	
Special connections*	49.341
Simple connections	44.758

*Load higher than 35 KW Bogota and 20 KW Cundinamarca. Projects with more than 8 accounts. Projects requiring network expansion.

This number of new connections represents a variation of -3% with respect to the previous year, with a decrease in stratum 1 and 2 accounts, and in the non-residential sector (commercial and industrial).

After analyzing the market growth behavior, the annual vegetative growth rate was reduced from 2.78% to 2.70% by 2022.

52.43% of the connections executed were made through the special connection chain. These requests contain connections with loads higher than 35 KW Bogota and 20 KW Cundinamarca, projects with more than 8 accounts and projects requiring network expansion (mainly builders, industries and commerce).

The regulatory times according to CREG Resolution 070 of 1998 for the special connection chain processes in 2022 were:

Average time per process

Process	Average time (days)	Regulatory time (days)
Feasibilities	6,55	7
Approval of low voltage designs	6,79	7
Approval of medium voltage designs	15	15
Receipt of low voltage works	5,3	7
Receipt of medium voltage works	9,6	15

The average connection time for projects with interventions in the distribution network went from 39 days in 2021 to 33 days in 2022.

Connection of Generation Projects

En 2022 se conectaron 227 proyectos de generación solar fotovoltaica, para un total de 530 proyectos conectados con una capacidad de 22.000 kW con corte a diciembre de 2022.



Connection of electric mobility projects

During 2022, 5 mass public mobility projects (electric bus yards) were energized with a capacity of 33,600 KW. Additionally, service conditions were delivered for more than 140 electric bicycle charging points within the framework of the Tembici project, which will offer sustainable alternative transportation to the city of Bogotá.

Digitalization in the customer engagement process.

- **Virtual Visit:** During 2022, we stabilized and launched the complete solution of the digital tool called Virtual Visit (which consists of the execution of a remote assistance, through the use of a mobile device prior to the on-site connection for the validation of technical compliance), with a total of 5,340 requests handled. This volume of operations made it possible to reduce non-effective visits, minimize exposure to public and biological risk for customers and employees, and contribute to the reduction of CO2 emissions.
- **Web tracking and campaign:** The connections website (<https://www.enel.com.co/es/nuevas-conexiones.html>) was redesigned, incorporating in a simple and clear way all the information regarding the Company's connection processes, guides and an innovative digital tool in which the customer can track the status of its connection process in the different stages.

These initiatives in 2022 benefited: 92,693 customers with informative tracking mail + 990 users consulting in the public area + 1,430 users consulting in the private area + 898 customers requesting DG + 3,471 transactions on the web portal for queries on the status of their new connections.

Process improvements

- Operational guidelines were issued for the collaborating companies with the lines of action in different operational scenarios, to improve the quality of the process of incorporating new customers and guarantee compliance with regulatory, technical and commercial standards.
- The document review process for simple connections was modified from being carried out in the field to being done through a digital channel at the beginning. Controls were established at different points in the process to validate the completeness of the documents, with early feedback to the customer in case of missing documents and improvements in the effectiveness of the field operation.
- In the last quarter of 2022, 80% of the updates were made online on the same day of the connection in the field. In addition, updates were launched on the registration of information in the field, seeking to ensure the quality of the commercial and technical information with which customers are incorporated, and ensuring the correct uploading of collections.

- Improved the quality of the first billing of new accounts, due to the periodic follow-up and provision of information in real time of the operation, to locate new customers and resolve specific data that could affect the actual billing of customers.
- In the process of managing special connection requests in customer responsibility, to support customers in the industrial and construction segment in 2022, an action plan was developed to support the connection processes that had not progressed due to customer difficulties in regulatory and construction compliance.
- In 2021 the total pending (Customer + DSO) represented a total of 29,141 accounts with an average age of 344 days. At the end of 2022, a reduction of more than 27% was achieved in the number of accounts in this indicator, ending the year with 21,236 accounts and an age of 147 days (equivalent to a 56% reduction in time).

Suspension, interruption and reconnection

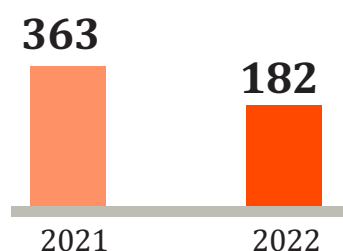
For 2022, the total number of operations was 3,396,306, maintaining the effectiveness in operations execution.

Regarding the quality of the information and process flow, different evolutionary and corrective actions were carried out, tending to improve in terms of quality, collections made from the customer and timeliness in the loading and execution of field operations. A total of 8 evolutions (improvements to the flow) were carried out and 9 incidents were escalated until they were solved, reducing the number of claims for the process.

Complaints

During 2022, we defined the classification of the causes of complaints that enter the Company, which allowed us to implement various strategies to listen to the voice of customers through market research, data analysis, characterization and customer segmentation to mobilize processes and anticipate possible customer complaints. Due to these actions, a 53% reduction was achieved with respect to the 2021 result for commercial and technical claims.

Technical and commercial complaints 2022 vs. 2021

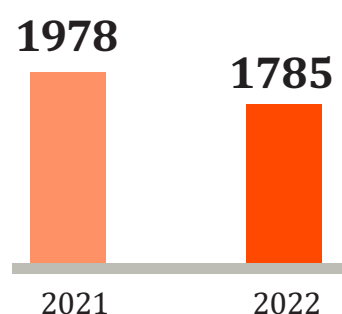


The main causes that affect customer satisfaction and experience were prioritized within the focus of the work on commercial claims; issues related to bill charges, suspension, cut-off and reconnection of service, and energy recovery. The plans included proactive actions to bring information to the customer before the possible complaint, prioritized routes to anticipate complaints due to process deviations, changes of viewers at the Company's cost in specific areas, reinforcement of field personnel related to the information provided to the customer.

With respect to the management of technical complaints, we worked on strategies for maintenance, operation and monitoring of service quality behavior for industrial customers; the PQR response plan; prioritization of investments and operation in areas with high quality indicators; field operation for the correct linkage of the customer to the systems; and continuous training for collaborating companies.

For the management of Power Outage complaints, the main strategies include first contact resolution, the 2022 preventive and corrective maintenance plan, the Cundinamarca quality plan and the pruning plan; this resulted in a 10% reduction with respect to the 2021 results.

Power outage complaints 2022 vs. 2021

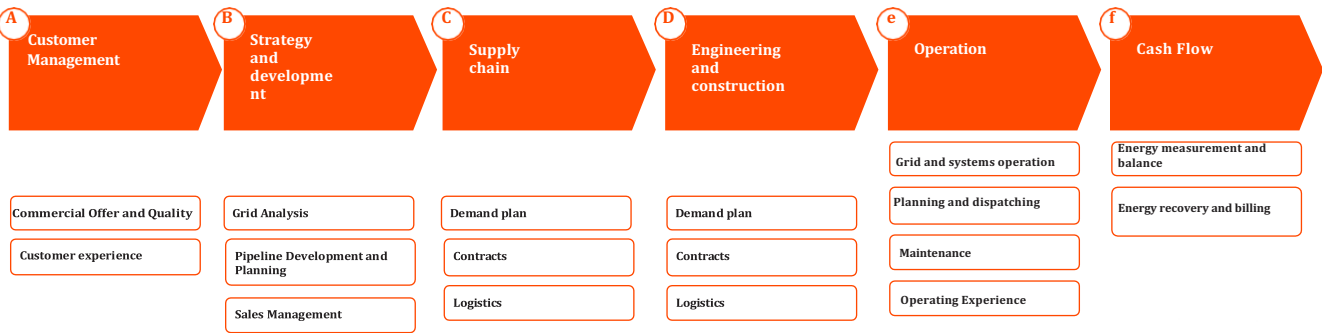


PROGRESS IN THE ADOPTION OF THE NEW OPERATING MODEL

In 2022, the implementation of the new Grid Blue Sky operating model continued, from the process, organization and technology components.

In the process component, the new Grid Blue Sky operating model was disseminated to more than 800 Enel Grids employees, in coordination with local and global process owners, and under the integral vision of organization, processes and solutions.

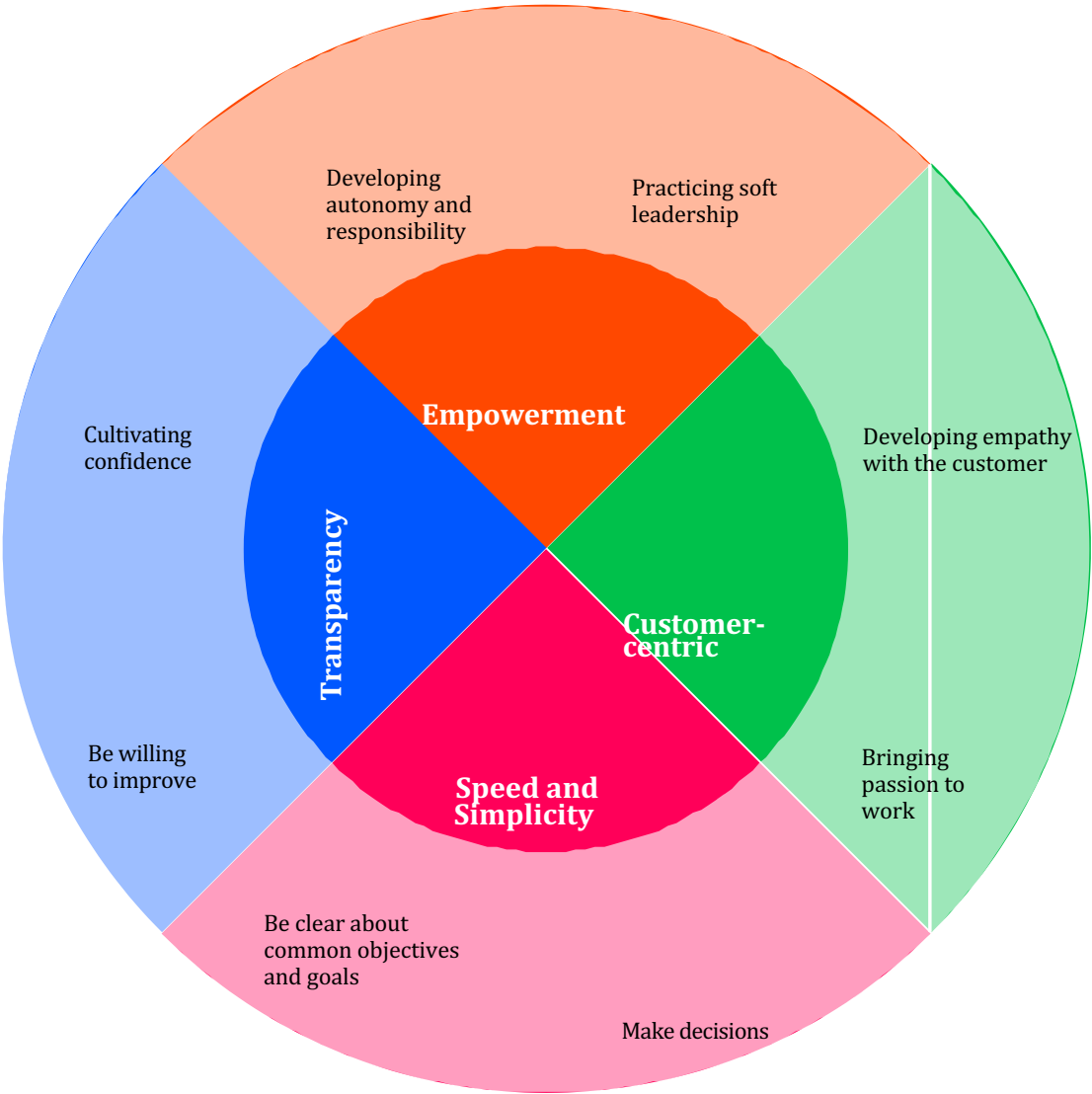
Grid Blue Sky value chain



Thirteen organizational procedures were issued, describing the processes of the redesigned value chain. During 2023, the issuance of procedures and work standards will continue in line with the progress in the implementation of the solutions and organizational needs of the Grid Blue Sky operating model.

In the organizational component, with the support of people identified as Grid Walkers, the Compass Enel Grids, which describes the mindset and behaviors expected of all colleagues to improve safety, performance and well-being, was disseminated to more than 800 employees in Colombia.

Compass Enel Grids



Additionally, the Grid People Awards initiative was held for all Enel Grids people, which aims to promote a culture of recognition and celebration of individual and group successes to support Enel Grids' cultural transformation plan at a global level. In Colombia there were 71 applications in the different focuses (GBS; Safety, Cultural Transformation and Customer Empathy) from which the 20 best were selected and 4 of these are finalists in the global phase of the initiative.

Finally, in the technology component, by the end of 2022, a total of 37 functionalities (MVPs) had come into operation, of which 19 seek to maximize the value of network assets, 14 to optimize field activities and 4 to maximize business quality from the customer's perspective.

In total, according to the current roadmap, 69 functionalities (MVPs) for a total of 31 complete technological solutions are expected to be available by the end of 2023. The solutions are designed with a platform operating model and under the Agile methodology approach.



PURCHASING AND PROCUREMENT MANAGEMENT

- *Procurement*

The Company manages the supply chain from the identification of the purchase need by the business lines to customer satisfaction, performing an operation with world-class performance to create value for the business, suppliers, customers and the human team.

It comprises the activities that begin when the need for a material, work and/or service arises, up to the formalization of the legal relationship through the signing of a contract, or the signing of a purchase order upon acceptance of a commercial offer.

Main indicators

During 2022, awards were made for a value of \$1,970,175 million, including Infrastructure and Networks, Power Generation, Technology and Information Technology, Marketing Goods and Services, and General Services.

Volume of awards by area

Enel Grids	\$995.042
Power Generation	
Digital Solution	
Enel X	
Staff/Services	

These purchases resulted in savings of 10%, which were obtained as a result of negotiations with suppliers that allowed us to obtain better market prices for the Company.

Main achievements in 2022

Digitalization

During 2022, various advances and improvements were made to the WeBuy purchasing platform, achieving greater automation and agility when performing certain tasks in the purchasing and supplier qualification process. Procedures and software tools were updated and issued, as well as the necessary training for the proper management of the processes.

Among the main developments and updates are the following:

- **Baseline:** Improved monitoring of this methodology designed to define the base price of a service or supply, by means of a single model to measure the efficiency and effectiveness provided by the purchase management.
- **Aggregated Risk Indicator (ARI):** Calculation model that evaluates the risk level of suppliers.



- **Supplier Performance Management**

(SPM): Implementation of new developments in the SPM dashboard, allowing the monitoring of supplier performance through the SPI (Supplier Performance Index) indicator, which can review one or more of the following categories: quality, punctuality, safety, environment, human rights and equality.

- Updating of sustainability indicators and requirements available on the purchasing platform.

Supplier relationship projects

During the last two years we have been working on three projects focused on improving supplier relations, communication, development and growth:

Supplier Assistance Center (CAP) Project

- The CAP project was launched, which is part of the advances in digitalization and consists of an exclusive space for Enel Colombia's suppliers that centralizes the service channels, in addition to providing assistance for the registration and qualification process of suppliers and relevant information for contract management. It also allows suppliers to learn more about planned bidding processes. It has a list of frequently asked questions to consult and resolve concerns related to issues of interest to suppliers.

Supplier Development Project

- Initiative to contribute to the achievement of the Enel Group's strategic objectives to aim at a resilient supply chain. The qualification of 13 new suppliers of strategic market groups for Enel Colombia was achieved.

Economic Reactivation Project

- Seeks to contribute to the economic reactivation of the country's productive sector through concrete actions focused on four strategic pillars; financial, sustainability, development, training and transformation, supported by different associations such as: Chamber of Commerce of Bogota, EAN University, Externado University, Colombia Productiva, Procolombia, Bancoldex, Cidet, Bancolombia and Pacto Global, training approximately 430 people representing collaborating companies.

Suppliers Day

Suppliers Day Colombia & Central America was held in April, an annual event that seeks to provide first-hand information to Enel's contractors and suppliers on the Company's strategy for 2022. The main theme of the event was Electrification, Sustainability and Energy Transition, as well as presenting the new Enel Colombia and the new opportunities that arise from the addition of energy from four countries. Suppliers from Colombia and Central America attended in a hybrid event with the participation of 630 people; 460 virtually and 170 in person.



Circular Economy

Training was provided to the different areas of the Company, focused on highlighting the importance of applying the circular economy in the different purchasing processes and sharing their vision regarding the relevance of this sustainability indicator.

As a result, as part of the contracting processes, 140 contracts have been awarded with a commitment to sustainability, of which 28 have Circular Economy indicators related to the use of recycled or reused materials, obtaining Environmental Product Declarations (EPD) environmental certification, recovery of materials, use of sustainable packaging, use of waste generated during the contracted process for transformation into secondary raw material.

Innovability Week

Enel Colombia's Innovability Week was held from September 26 to 30, in which Procurement management participated with a stand in augmented reality to publicize the Supplier Assistance Center (CAP), which was one of the winners of the Make It Happen 2021.

Business fairs and events

During 2022, Procurement participated in different business rounds and events where the purchasing needs of the Company's different business lines were made known and various topics such as energy transition, biodiversity and the search for strategic allies were discussed. It is worth mentioning the participation in the webinar of the Colombian Chamber of Oil, Gas and Energy Goods and Services (CAMPETROL) & Colombian Petroleum Association (ACP); in the business roundtable of the National Association of Colombian Businessmen (ANDI); in the Third Macro Business Roundtable of the National Association of Public Utilities and Communications Companies (ANDESCO); the Propais business roundtable; and in the Eighth Congress of the Energy Chamber of Commerce.

Procurement management

Some relevant processes awarded during 2022 were:

Procurement of works and services Enel Grids.

The awarding of the bidding processes for the Integrated Operations (technical and commercial operations) for the following zones was completed: Zone II Metropolitan Southwest Metropolitan, Zone III Metropolitan Center East, Zone IV Metropolitan Center West, Zone V Metropolitan Northwest, Zone VI Metropolitan Northeast Bogota and

Zone VII Rural Northeast Cundinamarca with a new geographical reconfiguration of zones, the inclusion of the standardized logistics operation model, the application of gender equity sustainability indicators for all zones during the term of the contract, and the implementation of new operating schemes and technological tools to optimize operations and improve SAIDI and SAIFI indicators.

Through these contracts, the continuity in the provision of energy services will be guaranteed to approximately 2,763,301 customers. The value awarded for all zones was \$422,451 million.

Purchases of materials and equipment

Continuing with the Enel Group's strategy of making purchases in volume, bids were made for electrical materials and equipment, consolidating the needs of the electric energy distributors where Enel has a presence.

- Procurement of the supply of cables, with this purchase of material, the aim is to contribute to the Company's service quality projects. This supply will be used for the execution of investment projects in the four voltage levels, transfers and construction of new networks, associated with mobility projects in Bogota and Cundinamarca, as well as for corrective and preventive maintenance of existing LV, MV and HV networks. The value awarded was \$121,013 million.
- Procurement of the supply of power transformers, with the purchase of this material we seek to strengthen the electrical infrastructure to meet the growing demand for energy required for the economic and industrial development of the center of the country, and to improve the levels of reliability, stability, safety and quality of service in Bogota and Cundinamarca. Awarded for a value of \$90,470 million.

Procurement Enel X

Among the main procurement processes, the bidding process for the Contact Center Service for Enel Latin America was carried out. The bid included the needs of Colombia, Chile, Peru and Spain. Offshoring service schemes were considered (2 hubs that will attend the simple calls of all countries from Colombia) and the execution of the local service from each country, attending the complex calls and back office activities. The awarded value of the bid was \$186,642 million, of which \$72,740 million corresponds to Colombia.

Generation purchases

Hydro

A contract was awarded for the construction of the Desgravador on the Batatas River of the Guavio Hydroelectric Power Plant, as part of the Reservoir Volume Recovery Project. This contract is part of the sediment mitigation project to extend the useful life of the Guavio Reservoir. The contract was awarded for fifteen months for a value of \$29,881 million.

Thermal

The Technical Operation Service of the Coal Yard of the Termozipa Thermal Power Plant was contracted to guarantee the operation of the plant, through the management of the coal yard as generation fuel. The contract was awarded for two years with an option for an additional year. The award was made for a total value of \$6,138 million.

Renewables

The civil and electromechanical Balance Of Plant (BOP) contracting, including engineering, supply, construction, testing and commissioning of the Solar Fundación project (located in the Department of Magdalena) was carried out. This is one of the main contracts of the Fundación project, awarded in the third auction of long-term contracts called by the Ministry of Mines and Energy in October 2021. The award was made for a value of \$111,248 million.

Procurement of services and staff

Among the main tenders developed at the level of services and staff in 2022, the following two processes stand out:

- Contracting of the BTL (Below The Line) Integral Agency Service, which meets the demand for corporate, commercial and relationship events, both internal and external. This service was awarded for three years to two suppliers to provide greater flexibility in the operation of the service. The value awarded was \$34,200 million.
- Contracting of the Electronic Security Service for the Generation plants, electric substations, corporate buildings and service centers of Enel Colombia, to provide services for three years. The scope included the new equipment of the corporate buildings and the solar plants. The value awarded was \$24,036 million.

Purchases for information systems and technologies

The procurement of transparent modems for meters was carried out under the LRP (Losses Reduction Program) project, in order to remotely measure the online consumption of large consumers. The value awarded was \$4,496 million.



Enel Colombia



**HOW WE PROJECT
OURSELVES INTO
THE ENVIRONMENT**

3.

ENVIRONMENTAL MANAGEMENT

Generation

Environmental management focused on the strategic objectives of Biodiversity, Innovation, Natural Resources and Decarbonization and Energy Transition (BIRD), as well as the results of the implementation of the environmental education program to strengthen the environmental culture with communities within the area of direct interest of the generation plants:

For each of these pillars, the main 2022 achievements are presented below:

BIODIVERSITY:

El Quimbo Protected Areas: In 2022, the management of the Cerro Matambo 3 Civil Society Nature Reserve continued, with an area of 3,598 hectares that through Resolution No. 184 of November 26, 2021 the Ministry of Environment and Sustainable Development (MADS) and National Natural Parks of Colombia, was registered as a Civil Society Nature Reserve being included in the National System of Protected Areas (SINAP) of Colombia, contributing to the fulfillment of the country's conservation objectives. This reserve is the largest in the tropical dry forest ecosystem in the department of Huila and the second largest in Colombia, as well as the largest area undergoing ecological restoration in the country.



Guavio Protected Area: Within the framework of the agreement signed to join efforts with Corpoguavio in the declaration of 25,821 hectares of the Farallones Integrated Management District (DMI) in the municipalities of Ubalá, Gachalá and Medina, progress was made in the socialization with the communities of the area and the presentation to the territorial entities. This is a legal mechanism for the protection and conservation of this type of areas that are rich in biodiversity and provide ecosystem services.

Biodiversity projects Guavio Power Plant:

- Characterization of the Guavio power plant fauna and flora, where priority species for conservation were identified, as well as the perception of this biodiversity by the local community, for which the pilot implementation of the Biodiversity Book was developed, which seeks to be a source of consultation. The pilot implementation of the Biodiversity Book was developed, which aims to be a source of consultation on the spatialization in a Geographic Information System (GIS) of the biodiversity present in the area of influence of Guavio and the location of 57 species of fauna and flora that have been identified in the framework of the biodiversity studies conducted with Fundación Humedales and Fundación Ingenial, by means of camera-trap photography.
- Training for the perimeter protection project, which seeks to teach the community how to safeguard the integrity of the producers and at the same time the predators and other species present.

Protection and recovery of fauna: As part of the Upper Magdalena Fish and Fishery Program, repopulation activities were carried out at the El Quimbo and Betania power plants, together with the Universidad Surcolombiana, resulting in 5 million fingerlings planted in the reservoirs as of December 2022, starting in 2019.

As part of the activities and good environmental practices carried out at the Guavio power plant, wildlife exclusion fences were installed in order to signal and make drivers and cyclists aware of the need to avoid running over the wildlife present in the area:

Guide to Identify Birds in San Antonio del Tequendama

The Guide to Identify Birds in San Antonio del Tequendama is the product of the activities developed within the biodiversity strategy of the environmental education program of the CASALACO Chain in the period 2022. It was carried out with the support of the municipal administration of San Antonio del Tequendama and other entities. Based on photographs and the identification of birds, statistics were obtained for more than 350 species, of which 140 are found in the guides.

This process significantly promoted the interest of the communities in the knowledge and protection of the ecosystems and their biodiversity, and constitutes an element of socio-environmental transformation, which has built other imaginaries and perceptions of the community in relation to their territory.

Actions with the communities in the areas of influence of the projects.

- In the municipalities of El Colegio and Granada (area of influence of Paraíso and Guaca), with the participation of 305 people from the 15 villages and 18 sectors of the area of influence, a socio-environmental mapping of the area was carried out. Assets were defined in terms of environmental culture, natural resources, as well as socioeconomic and political-organizational conditions. Based on the results, the strategic axes for the environmental education program were defined, achieving an articulation with the development plan of the municipality of El Colegio, and the development of a shared value project was initiated.
- During the end of 2022, 10 socializations of results and progress of the Environmental Management Plan were carried out in compliance with the Information and Participation Program and the Environmental Education Program of the El Quimbo Hydroelectric Power Plant; in addition to the socialization of the Risk and Disaster Management Plan and Transfers of the electricity sector. There were 107 participants among the different socio-environmental stakeholders, who were able to resolve all kinds of concerns regarding the progress of 2022, in addition to showing that they were satisfied with the results obtained.
- Meetings were held to discuss the Environmental Management Plan (EMP) and Annual Operating Plan (AOP) with socio-environmental stakeholders in the area of direct influence of the power plants, in the municipalities of Hobo, Yaguará, Campoalegre, Gigante, Gachalá, Gama, Ubalá A and B, Granada, El Colegio, Soacha, Sibaté, San Antonio del Sibaté and San Antonio del Tequendama, in order to publicize Enel Colombia's Environmental Education Program (PEA) and the activities that were carried out during 2022 in the entire area of influence, corresponding to the Betania, El Guavio, Bogota River and Reservoir Hydroelectric Power Plant. The brochure of Transfers of the Electricity Sector (TSE) and each of the strategies that make up the POA of the PEA were socialized, with their respective activities carried out and goals met by each of the municipalities. Achieving the total result for environmental education management in 2022 of 30,914 attendees in 21 municipalities of Colombia.

INNOVATION

In 2022, the flight inspection plan was carried out more than 15 drone flights within the framework of the BIRD strategy in the innovation line, for the improvement and optimization of environmental management and management activities implemented in the thermal and renewable energy plants. The Fumigator Bird project received recognition for the most innovative idea, which proposes a periodic aerial spraying

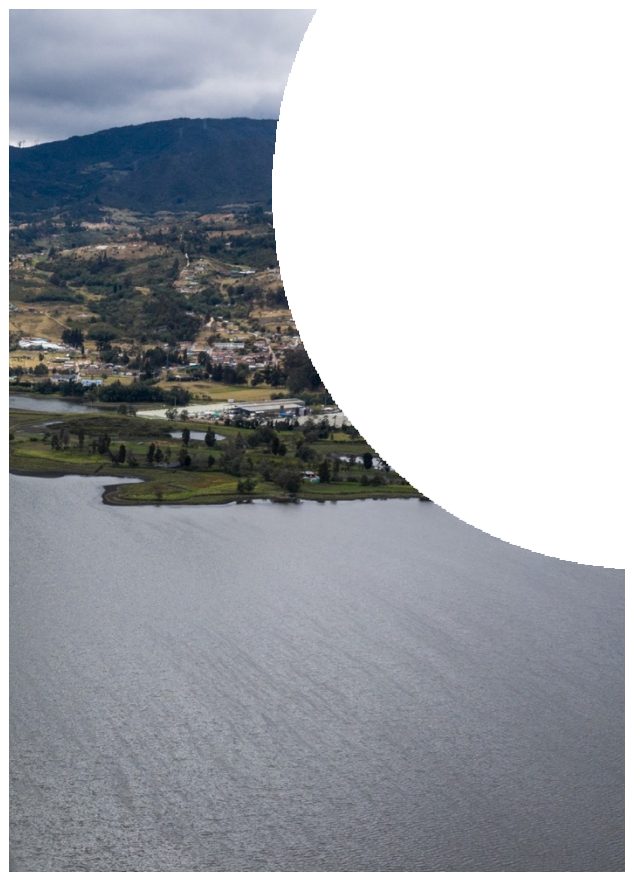
system for vector control (mosquitoes), as one of the environmental measures implemented in the Muña reservoir and the banks of the Bogota River. Project implementation activities and pilot tests for equipment operation were carried out.

A Power BI tool was developed for reporting and repository of environmental indicators and a Geovisor of the compensation projects for access and consultation by all plant professionals.

Recognition was obtained in PowerG for the good social-environmental practice worked with environmental education: Edible Forests.

NATURAL RESOURCES

- **Closing of environmental obligations:** The activities defined in the environmental license of the El Quimbo power plant were executed, as well as the environmental management plans of the Cadena Pagua, Cadena Antigua, Cartagena, Betania and Guavio power plants approved by the National Environmental Licensing Authority (ANLA), achieving the closure of 284 obligations in the power plants.
- **Muña Reservoir Environmental Management Plan:** Technical work was carried out with the environmental authority to optimize the physical, biotic, and socioeconomic components of the reservoir's EMP. This includes a tourist trail and a biodiversity recovery project.



- **Recovery of tires from the Bogota River.** We recovered 525 units of tires from the Bogota River and extracted a total of 3,177 tons of waste. The tires were delivered to the playground area of the Soacha Integrated Educational Institution, benefiting more than 900 children.

- **Waste management:** Through the Zero Waste program, the treatment, use and recovery of non-hazardous and hazardous waste generated in the thermal and renewable energy plants was carried out with a percentage of more than 53%, in line with the goals established by the global program. In the same sense, the production phase of the Waste Management software (WALL-D) began in the thermal and renewable power plants within the framework of the excellence program. The WALL-D platform makes it possible to keep an inventory of the quantities of waste stored, establishing mechanisms for identifying their characteristics for classification, labeling and subsequent disposal at the thermal and renewable energy plants.

At the Guavio power plant, single-use plastics were replaced with more environmentally friendly consumables in their biodegradation process. As a result, the use of germinable plates purchased from LifePack was implemented in corporate events, a company that guided the final disposal of this waste by planting the consumables.

- **Water resource management:** Emphasis was placed on the implementation of plans for efficient water use and savings in the domestic and industrial concessions of the Guavio, Betania, and Bogota River plants, approved by the regional environmental authority. The plans include actions and goals for environmental education programs on water saving, protection of strategic or special water resource management zones, water resource risk management, awareness-raising among basin users, loss reduction, use of rainwater and recirculation, implementation of low-consumption technologies, tax incentive projects, and metering according to water use needs.
- An action plan was carried out to identify hermetically sealed equipment in order to obtain PCB-free certificates from the manufacturer in thermal and renewable energy plants, in accordance with the provisions of Resolution 0222 of 2011, with respect to the goals of marking equipment subject to inventory, the Company is over 66% of the goal for 2022.
- Termozipa was recognized for the environmental education work carried out in 2022 with the support of the Wetlands Foundation in the municipality of Tocancipá.

Environmental permits:

In 2022, 12 permits were obtained or renewed with environmental entities, of which:

- In Rio Bogota, the renewal of the discharge permit for the Casino Muña Pumping Station was obtained, and the renewal of the discharge permit for the Casa de Maquinas de la Central Dario Valencia Samper. Additionally, we were able to initiate the forestry exploitation process at the Paraíso, Guaca, Salto II, Tequendama and Limonar power plants, after two years of processing.
- In Betania, the water concession was obtained in the Bailey bridge catchment well, granted by Resolution 1953 of August 11, 2022, with a 5-year term by the Corporación Autónoma Regional del Alto Magdalena (Upper Magdalena Regional Autonomous Corporation).
- In Guavio, the following environmental permits were obtained for the construction of the Batatas river relief dam, at the entrance portal of the diversion:
 - Single forest harvesting permit
 - Industrial water concession
 - Watercourse occupation permit
 - Industrial discharge permit (in process, notification of the order to initiate the process).

Atmospheric emissions: The Company monitored emissions of CO₂ (263,531 Ton), NO_x (473 Ton), SO_x (2,306 Ton) and particulate matter MP (69 Ton) from the Termozipa and Cartagena thermal power plants and air quality in their surroundings, always ensuring environmental compliance through projects such as: implementation and operation of low NO_x burners, permanent control and monitoring of critical combustion variables, construction of wind barrier protection in coal yard and monitoring and control of fuel quality.

Enel X and Market

In order to mitigate the negative impacts on the planet and society, in addition to protecting natural resources, Enel Colombia constantly evaluates the risks that its activities generate in the environment, as part of its commitment not only with the minimum legal compliance, but also with the follow-up and adequate management of its operations.

Among the positive and negative impacts are evaluated the electric mobility and energy efficiency projects, the reduction of paper in digital processes, the inclusion of the biodiversity component in the projects, the generation of hazardous waste, the identification and rescue of archaeological findings in new projects, among others.



The Environmental Management System is aligned with the Enel Group's sustainability strategy through the development of Environmental Improvement Programs, which are focused on the Evaluation and Operational Control of contractors, Urban Biodiversity, Climate Change, Environmental Culture, Waste Management and Environmental Emergency Preparedness and Response.

Environmental management of projects

Enel Colombia carried out the corresponding activities to comply in all its projects with the requirements established by the current legal environmental regulations, demonstrating the permanent commitment with the prevention and mitigation of environmental impacts, the efficient use of natural resources, as well as with the protection and conservation of biodiversity in the areas of influence.

USME EL PRADO Electro-terminal: In 2022, ecosystem services were promoted in the area of influence through the installation of vertical gardens and community orchards in an area of approximately 50 m² that contributed to the sustainable infrastructure of the project by reducing environmental noise, increasing biodiversity, improving air quality and contributing to food security.

As part of the sustainable and community initiatives, the first vegetables, tubers and aromatic herbs were harvested from the community gardens. This activity was attended by the community, representatives of the local mayor's office of Usme and the company Mueve Usme.

Electro-terminal SUBA LAS MERCEDES: A voluntary renaturalization project was implemented in the Thomas Van Der Hammen reserve, through the planting of 736 native trees in an area of approximately 7,954 m², contributing to the recovery of ecological connectivity, creating synergies between the environment and sustainable mobility projects.

Strategic partnerships and environmental institutional relations

As part of the Pacto por el Aire initiative led by the District Secretary of the Environment, Enel Colombia participated in the development of initiatives that contribute to the improvement of the city's air quality through voluntary planting:

In the great national sowing, promoted by the Ministry of Environment, Enel Colombia together with ANDESCO, planted 500 trees in the Bosque Renace reserve.

In addition, in alliance with the Office of Participation, Education and Localities of the District Secretary of the Environment, in the course of 2022, developed the training program called Environmental Promoters, which aimed to raise awareness among employees of the different business lines about the environmental aspects and impacts applicable in the operation, on topics aligned with the Company's sustainability strategy, such as ecological connectivity, climate change, urban biodiversity, carbon footprint, among others. The program consisted of 11.5 hours of training and the District Environmental Secretary certified the participation of 63 workers from different areas of the Company.

Enel Grids

Environmental management in the distribution business environment maintains its focus on improving the Environmental Management System (EMS) aligned with the ISO 14001 technical standard, strengthening the environmental culture of employees and contractors, monitoring compliance with environmental legal requirements and associated risks, implementing measures for the protection of biodiversity, promoting and developing circular economy and sustainable construction initiatives, in addition to other aspects that reflect the commitment to the environmental challenges of the environment, for the sustainability of the distribution business.

The following strategic lines of action are highlighted within the environmental management of electric grids 2022:

- Evaluation of contractor companies' compliance with the environmental inspection program.
- Implementation of forest fire prevention plans.
- Polychlorinated biphenyls (PCBs) management.
- Dielectric oil management.
- Identification of the presence of asbestos in the facilities (high-voltage substations and medium- and low-voltage distribution centers).
- Strengthening of environmental culture.
- Protection of biodiversity (No Net Loss) in the development of new projects.
- Identification and evaluation of the impact of the initiatives carried out to mitigate CO2 emissions for the future formulation of the integrated climate change management plan.

Circular economy

Projects and initiatives developed in 2022:

Circular economy initiatives 2022

Repair of transformers with vegetable oil	34 transformers with replacement of mineral dielectric oil with vegetable oil Purchase of 4,165 new transformers with vegetable oil.
Grid Mining Selection and marketing of dismantled materials from the grid	Materials to be transformed by suppliers into new components for the network. Guaranteeing price stability and raw material supply to manufacturing suppliers. Benefits: <ul style="list-style-type: none"> • Double economic benefit (improvement in sales price of waste and savings in the acquisition price of new components and/or equipment), through the incorporation of a sustainability indicator, in which the manufacturer is obliged to acquire part of the raw materials in its production process (50%) and Enel guarantees a competitive market price for the available raw material (-15%). • It shields the execution of the operation through the stability and supply of raw materials to component and material suppliers. • Minimizes environmental impact, with the reduction of mining, through a fully circular model. • Strengthens the local market, minimizing the impact of the current volatility of raw materials and global logistical problems..
Sustainable construction site model	A Sustainable Construction Guide was developed, applicable to Enel Grids business, focused on the circular economy and sustainability in the efficient use of resources during the development of the projects. During 2022, we monitored and disclosed the percentages of waste utilization of contractor companies, in order to continue encouraging waste utilization initiatives in the development of activities. Additionally, sustainable construction criteria were incorporated into the technical specifications for the construction of new high voltage projects.
Use of porcelain waste	A pilot project for the use of porcelain waste was started with the company Molsabana for the production of cement. Laboratory tests were carried out with satisfactory results and the test was conducted at an industrial level in the grinding of materials, with a successful product. In the second half of the year, 49,478 kg of porcelain waste were incorporated into the Fortecem cement production process.

Care of fauna and flora

- **Safe networks for fauna:** The project "Safe Networks for Fauna" began in the municipality of Puerto Salgar with the first pilot installation of wildlife protectors or biological covers in 5 intervention points distributed in 4 km of MV network (62 km of total network); this will eliminate the risk of affecting wildlife by contact and also improve the quality of service indicators in the area.
- **Sowing unites us:** Since 2007, more than 80,000 trees have been voluntarily planted and conserved as a conservation initiative for the wildlife habitat in its area of influence; during 2022, 2,000 more trees were added in the Renace Forest.
- **Voluntary compensation at the Club de los Arrayanes:** As part of the celebration of the National Tree Day, Enel Colombia and the Club de los Arrayanes carried out a voluntary tree planting in their private space. This voluntary compensation was made through agreements with the Club de los Arrayanes for the silvicultural activities that were carried out by Enel Colombia inside the club, in order to guarantee the supply of electricity to the sector. A total of 70 trees of Cedar, Corono, Arrayan and Mano de Oso species were planted, and the activity was led by the Metropolitan Regional Operational Area, with the participation of the Environmental Division of Enel Grids.

Energy Transition

After an internal reorganization that defined a local function in charge of energy transition issues, we led the Energy Transition Roadmap study in Guatemala, Costa Rica, Panama and Colombia, which was conducted with independent consultants, CREE in Colombia and Deloitte in the Central American countries, and with the contributions of the participants, in a transparent and inclusive process. This study proposed a cost-efficient scenario to achieve carbon neutrality in each of the four countries by 2050, aligned with the goal proposed in the Paris Agreement.

The energy transition issue was positioned with different stakeholders in each country, including government representatives, companies, unions, non-governmental organizations, academia, among others. In the case of Colombia, the positioning of this issue reached COP27 in Egypt, where Enel presented in an interactive session, energy transition scenarios to 2050, in the Colombian Pavilion.

Enel has also contributed to other issues inherent to the energy transition through the analysis and structuring of policy proposals based on regulatory projects on electric mobility, distributed generation, green hydrogen, innovation, energy communities and others.

Environmental regulation

Throughout the year we participated in different environmental and related public consultations published by national, regional and local entities. This participation allows us to contribute to the construction of a regulation adjusted to the reality of the territories and the characteristics of the sector, so that its application is effective and the proposed purposes are fulfilled.

In this sense, regulatory proposals have been identified in areas of interest such as:

- Sustainable management of flora and forest products
- Climate change management and carbon markets
- Minor changes in the electricity sector
- Electricity sector transfers
- Protection of archaeological heritage

On the other hand, in order to guarantee compliance with the provisions of the different national, regional and local regulations, the different sources of information were constantly monitored, and the regulations issued that are of interest to the different lines of business are reported by means of new regulations. Some of the most important regulatory developments reported are related to forest reserves, climate change, environmental licensing, electricity sector transfers and the approval of the Escazú Agreement.

At the trade union level, there was active and coordinated participation in the management of issues that are relevant to the sector from the environmental point of view. In this sense,

different actions were developed on issues such as management of PCB equipment, forestry related to public service infrastructure, preventive archeology and fortuitous findings in projects, works and activities, articulation, environmental flow, sediment management and sustainable hydropower. In addition, work was done on issues such as positioning with respect to the national system of tradable emission quotas and the integrated management plan for climate change in the mining and energy sector.

Regarding the relationship with environmental authorities in the area of influence, we consolidated the relationship with entities such as the Corporación Autónoma Regional de Cundinamarca (CAR), the Secretaría Distrital de Ambiente (SDA), the Autoridad Nacional de Licencias Ambientales (ANLA) and the Instituto Colombiano de Antropología e Historia (ICANH), with which bilateral spaces were generated for follow-up, monitoring and updating of procedures and processes with these entities. Additionally, during the year 2022, a relationship plan was implemented with the corporations located in the northern part of the country, where non-conventional renewable energy sources (NCREF) projects are being developed. Among the corporations with which this relationship was initiated are the Corporación Autónoma Regional del Cesar (Corpocesar), Corporación Autónoma Regional de los Valles del Sinú y del San Jorge (CVS), Corporación Autónoma Regional de Sucre (Carsucre), Corporación Autónoma Regional del Magdalena (Corpamag), Corporación Autónoma Regional de La Guajira, as well as the National Natural Parks Unit.



To give continuity to the understanding of the actions to be taken by the country to reduce emissions in the energy sector, during 2022 the Colombia 2050 Energy Transition Roadmap study was developed, with the objective of developing a study with a medium (2030) and long term (2050) vision to quantify both the costs and economic benefits of accelerating the energy transition process, and contribute with recommendations to meet the Nationally Determined Contribution (NDC) set by the country for 2030, and achieve carbon neutrality by 2050.

The proposal included three workshops and a series of working groups with the participation of different stakeholders (more than 100 participants per session), in order to contribute to the dialogue between different actors to reduce GHG emissions and address climate change.

The results of this study provide an external look at the possible energy supply path and its forms of demand for the country in 2030 and 2050, which is summarized in the following measures that include what Colombia requires in terms of energy in 2050.

1. Multiply five times the capacity to produce low-emission energy.
2. Ensure gas availability for the transition
3. Ensure timely and large-scale adoption of low-carbon technologies.
4. Ensure full financing of new investments
5. Build trusting relationships between communities, government, and business to move projects forward in a timely manner.
6. Put a price on carbon consistent with mitigation targets and eliminate fossil fuel subsidies.
7. Ensure full and affordable energy coverage.
8. Ensure the productive transition of vulnerable groups that lose from the energy transition.
9. Accompany the energy transition and the fiscal transition.
10. Increase national knowledge and research and innovation capabilities.
11. Maintain a broad, realistic and inclusive dialogue on carbon-neutrality goals, actions and cost sharing.

In this sense, Enel Colombia, within the framework of the Enel Group's strategic plan for decarbonization, launched its first comprehensive Climate Change Management Plan, a document whose purpose is to identify, evaluate, prioritize, define and update goals, measures and actions for adaptation and mitigation that through its implementation allow reducing vulnerability to climate change and the promotion

of a low-carbon development of Enel in Colombia. It also seeks to measure and document the performance in terms of climate change to respond qualitatively and quantitatively to the goals set in this area. This initiative is developed under 4 strategic axes: Climate partnerships, mitigation, governance and adaptation.

During 2022, the Enel Biodiversa strategy was consolidated through actions that have allowed the protection, conservation and recovery of different ecosystems in the areas of influence of Enel Colombia.

SUSTAINABILITY MANAGEMENT

Driven by the leadership of the Enel Group and by its strong public commitment to the global sustainable development agenda embodied in the 17 Sustainable Development Goals (SDGs), the Company understands sustainability as an umbrella that permeates the Organization and contributes to the development of a sustainable business model generating value in the long term, this is achieved thanks to the substantial alignment between the priorities and needs of stakeholders and the priorities in its strategy.

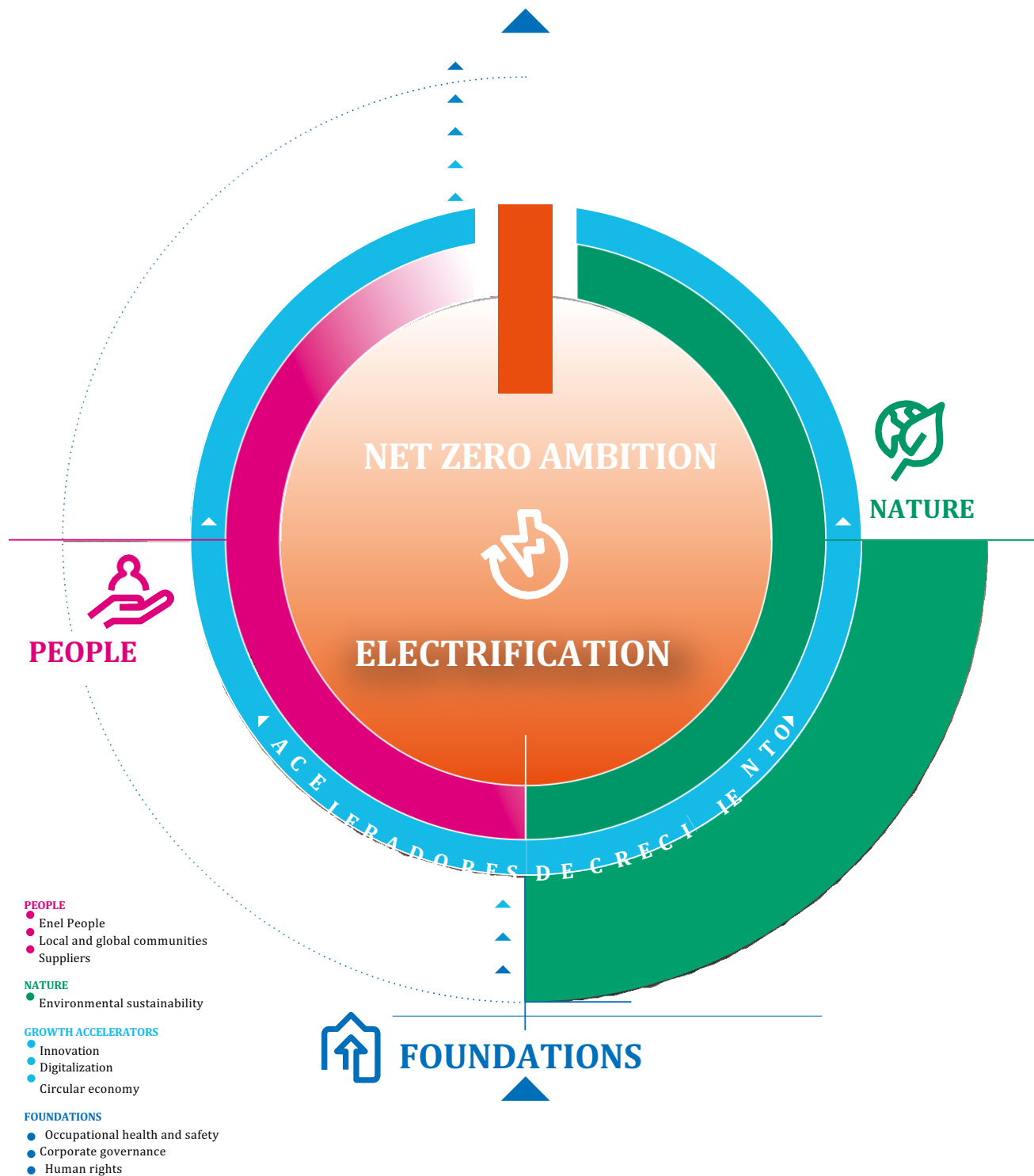
The Sustainability Plan 2022-2024 was updated; its objective is to generate sustainable value in the long term, for which it takes as a starting point the contributions generated by the business to development and joins the global trends of decarbonization and electrification as structural axes.



Sustainable development along the entire value chain



Long-term sustainable value creation



In this sense, an integrated business model was built where sustainability allows addressing the environmental issues that shape the business roadmap, with an equity-oriented approach to pursue sustainable progress by creating cost-effective solutions to solve social needs. Proof of this is how 94% of the Group's investments have direct effects on the Sustainable Development Goals.

Evolution of the Creating Shared Value framework: the company adapts to the specific needs of its businesses.

As part of Creating Shared Value policy and the management of the relationship with stakeholders, below are the main initiatives and actions across the business lines that contribute to the fulfillment of the SDGs and therefore to the improvement of the quality of life of the communities where the Company operates.

Colombia



SDG 3: Good Health and Well-Being

We were able to benefit 19,630 men and 19,883 women in 2022, through the Enel Colombia Foundation, and as a result of the donation in 2021 to the International Organization for Migration (IOM) of photovoltaic systems for the operation of five mobile humanitarian care offices, operating in Pamplona, Bucaramanga, Cundinamarca, Popayán and Ipiales, which allow sufficient autonomy for the operation of medical equipment and offices, and facilitate the provision of services in rural areas and roads to migrants, refugees and Colombian returnees.



SDG 4: Quality Education



Educating with energy

This initiative of the Enel Colombia Foundation, in partnership with the Organization of Ibero-American States for Education, Science and Culture (OEI), aims to strengthen socioemotional skills and vocational and professional orientation processes of young people in public educational institutions, through various strategies, which included in 2022.

- **Ex Post Evaluation and Analysis:** The University of Salamanca was involved in the evaluation and analysis of the degree of impact of the components implemented, determining positive and negative aspects of the project's execution, identifying best practices and formulating recommendations for future replication of the experience.
- **Accompaniment and teacher training:** Diploma in Strategies for strengthening socioemotional skills, orientation and life trajectories. Duration of 140 hours, taught and certified by the Politécnico Grancolombiano. This program was completed by 67 teachers linked to schools in Bogota and Cundinamarca.
- **Accompaniment and capacity building:** Seeks to strengthen the capacities of the team of the Secretary of Education of Bogota (Rural Education Leader - Undersecretary of Access and Permanence Responsible for the 28 rural IE of Bogota) to create conditions and advance in the development of processes to strengthen socioemotional skills and vocational and professional orientation in rural educational establishments. Seven employees of the secretary's office benefited. In addition, a virtual course was developed for 100 students from rural educational institutions in Bogota to strengthen socioemotional skills and life path.
- **Knowledge management:** An in-person event was held to share the results, findings and best practices identified during project implementation.

Good Energy for your School

The objective of the program is to contribute to the improvement of the quality of education by reducing the electrical risk in the infrastructure of public educational institutions, as well as their general improvement. In 2022, with a budget of more than \$910 million through the Enel Colombia Foundation, and also thanks to the direct investment of the business lines, interventions were carried out in 40 institutions that benefited about 10,319 children and young people in schools in Bogota, Cundinamarca, Huila, César, Magdalena and Atlántico.

Municipalities	Children beneficiaries	Municipalities	Children beneficiaries
Fómeque	38	Ubaté	18
Soacha	3.850	La Palma	200
Paratebueno	17	Ubaque	530
Girardot	844	Ricaurte	1000
Bogotá – Localidad Los Mártires	200	Zipacón	238
Cogua	95	San Antonio del Tequendama	12
El Colegio	53	Ubalá	34
Yaguará	467	San Pedro Jagua	22
La Loma	650	Campoalegre	102
Fundación	449	Guayepo	1.500

Training for communities in the areas of influence

In the projects under construction, training was provided to local personnel in the handling of agricultural machinery (chainsaw and scythe), cutting and pruning for forestry activities in the solar parks. Training was also provided in bee and wasp management, since the construction zones require qualified personnel to handle hymenoptera. To this end, training was provided in good beekeeping practices, beehive construction, Africanized bee reproduction, and entrepreneurship.

In addition, local personnel were certified by competencies for civil works activities, and a special course was given for the design and assembly of photovoltaic solar systems. In the same vein, a training process was developed for a group of women who were certified as road controllers. In total, more than 400 beneficiaries have benefited from all the training processes, and today they can count on a certified labor profile.

Construction of classrooms in Uribia

The objective is the construction of six typical Wayuu classrooms that will serve to improve access to basic primary education for Wayuu children living in dispersed rural areas or on the outskirts of the urban center of the municipality of Uribia.

The works began on November 30, 2022, with the intervention in the activity of layout and stakeout, in addition to the excavation of the foundation, plus the setting of the steel for the entire foundation, among other activities.

Environmental education in municipalities in the area of influence of the El Quimbo power plant.

During 2022, 884 actions were carried out to promote environmental awareness with the communities and socio-environmental stakeholders in the area of influence of the El Quimbo Hydropower Plant, from the Environmental Education Program, among which the following stand out:

- Training students to strengthen the School Environmental Projects (PAE), as well as the implementation of environmental projects.
- Coordination actions with municipal administrations
- Guided tours of the plant for project appropriation.
- Community meetings with representatives of 15 villages
- Training spaces for the formalization of the Water Efficiency and Saving Programs (PUEAA) with 5 irrigation district associations of the resettlements resulting from the construction of the power plant, socialization of the environmental management plan and annual operating plan.





- Environmental and ecological study in coordination with the Universidad Surcolombiana (USCO) and the association of beekeepers ASOAPIS, called Characterization of the flora and bee species in the area of influence of the El Quimbo hydroelectric power plant.

Center of Excellence for Rural Education - CEER Sibaté

Enel Colombia co-financed the project to strengthen science, technology and innovation (CTel) capacities for the school-rural context relationship, through the appropriation and use of ICT in the municipality of Sibaté, department of Cundinamarca.

The project is located in the village of Romeral and has benefited the educational population of the municipality with the provision, installation, assembly and improvement of educational environments in science and technology. Approximately 10,334 students and families in the municipality have benefited.

During 2022 Enel financed the provision of materials and equipment for the fruit and dairy agroindustry and environment and energy plant, which included the following materials: scale, processor, pulper, kettle, dehydrator, stove, among others.

International Street Theater Festival

As part of the XX International Street Theater Festival 2022, held in the municipality of El Colegio, the Company was associated with the financing of the group Fundación Gota de Mercurio Arte Escénico, who presented the Comparsa "La familia cachaca rueda", and the play "Cinco citas de amor para tiempos de desamor". Nearly 500 people, including locals and visitors to the Municipality of El Colegio, who enjoyed the plays, benefited from the event.

Energy Incubators

In 2022, 11 vulnerable young people from the municipalities of Ubalá, Gachalá, Gama, Soacha, Sibaté, San Antonio del Tequendama and El Colegio, continued to receive sponsorship for their higher education studies at Universidad Minuto de Dios, in professional careers such as Public Accounting, Systems Engineering, Social Communication, Social Work, Psychology, Business Administration and Agroecological Engineering.

The young beneficiaries receive a 70% sponsorship of the total cost of their university studies, as well as a semester's economic support and psychosocial accompaniment during the development of their studies and professional practices.

Educating through dance

Through an agreement with the Corporación Colegio del Cuerpo, Enel developed the program Educating for/with dance, which benefited the educational, artistic, social and human development of 30 children and youths living in the neighborhoods of Cartagena de Indias.

School kits

The Enel Colombia Foundation, through its Solidarity Gift program, strengthens education in schools with difficult socioeconomic conditions. In 2022, schools in Bogotá, Medellín, Cali, Barranquilla, Cartagena, Bucaramanga, Neiva, Magdalena and Cesar benefited.

This program supports the country's economic reactivation by purchasing part of the kits from large energy customers. It favors the Talleres Esperanza Foundation, which assists children and young people with cognitive disabilities, by purchasing 1,500 Hope Cards for them. And it contributes to peace in the country and the circular economy through backpacks made with clothing used by

Enel workers, and made by victims of the armed conflict and reintegrated members of groups that participated in the conflict, belonging to the Corporación Mundial de la Mujer Colombia (World Women Corporation Colombia).

In addition, 1,500 school kits were delivered in the area of influence of the Guayepo I and II Solar Park project, to students in the villages of Santa Rita, Martillo, La Retirada, in the municipality of Ponedera and in the village of Cascajal and the Cascajalito neighborhood in the municipality of Sabanalarga in the department of Atlántico.

Also, 3,704 school kits were delivered to children and young people of the Wayuu communities belonging to the schools in the area of influence of the wind farm, line and road of the Windpeshi wind farm project in the rural area of the municipality of Uribia La Guajira.

Endowment of Child Development Centers (CDI)

For the first time in Cundinamarca, a project was carried out under the Works for Taxes mechanism, which enabled the provision of 5 Child Development Centers (CDI) of the Colombian Institute for Family Welfare (ICBF) in the municipalities of La Palma, Viotá, Pulí, Cabrera and Medina. The provision of these CDIs benefited 264 children at a cost of \$1,106 million.

SDG 6: Clean Water and Sanitation



VITAL: Life, Innovation, Technology and Clean Water:

As part of the alliance with the Siemens Colombia Foundation, and with the support of Empresas Públicas de Cundinamarca, during 2022, filters and water stations were installed that allow access to safe water, thanks to the technology implemented in them that eliminates 99.9% of viruses and bacteria.

In the Montañanegra aqueduct in the municipality of Guaduas, two filters were installed, benefiting more than 160 people, children, as well as the sugarcane producers of the village, who were able to guarantee safe water, in addition to obtaining the sanitary permit from Invima, to carry out the production process of panela and its marketing stage.

In the municipality of Puerto Salgar, two hydration stations were installed at the Antonio Ricaurte Educational Institution at the Risaralda headquarters, and 4 portable safe water kits were delivered to families in the San Antonio neighborhood. Also, in the municipality of Ubaté, a hydration station was installed at the Soagá School and two filters were installed at the Chircales Aqueduct, benefiting 72 students and 38 families, respectively.

In the municipality of La Mesa, filters and hydration stations were installed in four educational institutions, benefiting 467 students and the schools' teaching staff.

Commitment to water in La Guajira

In 2022, the Amalipa public drinking water basin, built by Enel Colombia through the works for taxes mechanism, was delivered. The basin provides 600,000 liters of drinking water per month to more than 2,450 Wayuu indigenous people from 22 communities in Maicao and Uribia. This work was added to the Wimpeshi public water supply system, inaugurated in February 2021.

A new public water supply system in the Jaipaichon and Urraichipa territories, in the municipality of Maicao, was also awarded as taxpayers of the works for taxes mechanism, with an investment of over \$6.6 billion, which will provide drinking water to more than 4,000 people from 39 Wayuu communities.

The drinking water treatment system was put into operation in the Media Luna Jawuaou community in Uribia. This well was rehabilitated by Enel to benefit 2,318 people in 13 communities, with an investment of \$360 million.

In addition to the public water tanks and the rehabilitation of the Media Luna aqueduct, in 2022, 4 water traps were delivered in the municipality of Maicao; these water reservoirs, developed in conjunction with the ACDI/ VOCA Foundation for Latin America, the Ministry of Housing and the Colombian National Army, benefited close to 560 people in the communities of Chuluita, San Luis, Sabana Larga and Corralito.





SDG No.7: Affordable and Clean Energy



Lighting of community spaces

The Enel Colombia Foundation, in alliance with the One liter of Light Foundation, during 2022 performed maintenance and equipment and component upgrades to 150 luminaires of those installed between 2018 and 2019, in the areas of Guavio, San Antonio del Tequendama, El Colegio and Soacha (Corregimiento 2 - Charquito). This upgrade kit consisted of new luminaire, new battery, new state-of-the-art controller and new battery box allowing a more advanced technology to provide optimal performance.

In addition, the installation and commissioning of 13 All in One LED 30W luminaires was carried out, as well as the foundation and installation of concrete poles in the Trujillo, Paraíso, Antioquia, la Junca and Zaden villages in the municipality of El Colegio.

SDG No.8: Decent Work and Economic Growth



Plan Semilla

Plan Semilla is a shared value initiative that seeks to generate growth and development opportunities for young people from vulnerable populations, increasing their employability skills through comprehensive training for the electricity sector and internships in the same business segment.

In 2022, together with the National Learning Service SENA, the first training group was opened in the province of Tequendama, where 21 young people from the municipalities of El Colegio and San Antonio del Tequendama are participating in the technical program for the construction and maintenance of electric power distribution networks.

Community and organizational capacity building - Neighborhoods by adhesion

The project was carried out in partnership with Diversidad Rural in three sectors: Altos de la Florida in the municipality of Soacha, Hacienda los Molinos in the Rafael Uribe Uribe locality and Barzalosa in the municipality of Girardot. Its purpose is to strengthen the community and organizational capacities of community action boards (JACs), social and productive organizations, youth groups and young people, among others, for the sustainable improvement of the territory in neighborhoods that are in the process of normalization or legalization.

More than 300 people were involved through the Community Training and Virtual Classroom channels created by WhatsApp. The training process was carried out in a virtual environment with ChatBot technology, based on modules on digital competencies, citizenship building, safe and efficient use of energy and project formulation. As part of this process, a characterization of the sector was obtained, as well as the identification and formulation of community projects according to the context.

Community farming

The project is developed in partnership with Corporación SIE and seeks to strengthen tillage as a strategy to increase organizational capacities, generate soft skills and improve healthy nutrition in the association of growers located around the minigrad in the Buenavista neighborhood of the municipality of Paratebueno.

This benefits 15 families in the sector through training, accompaniment and coaching, which provide them with tools for the future. In addition, during the course of the sessions a great opportunity was identified in the management of guadua, since it is produced in the sector and to date its advantages had not been exploited due to lack of knowledge. For this reason, the partner trains families in cutting, immunization and different uses.



Fruit production chain

The Enel Colombia Foundation signed an agreement with the Asociación Frutícola Comercializadora de Cabrera (ASOFRUCOC) to support the economic and social strengthening of 35 families that are part of the peasant reserve in the municipality of Cabrera, Cundinamarca, through the implementation of the tutoring phase of the cultivation of 17,500 tree tomato seedlings, in an associative and sustainable process.

With the resources from this project, the members of the association were able to properly carry out the process of tutoring the plants in order to improve their income and consequently their quality of life. Of the 35 producers, 4 were affected by the loss of their crops due to the winter wave. However, the material from the trellising could be recovered for other crops. This project is expected to generate 4 jobs every 20 days for three and a half years.

Calls for Employment

In order to contribute to the economic reactivation and development of the areas where the Company operates, during 2022, job offers were disseminated to link local unskilled labor in the areas of influence of the new electrical substation projects under construction, such as the Terminal Electrical Substation, Barzalosa Electrical Substation, Calle Primera Electrical Substation and Río Electrical Substation.

For the dissemination of the call for applications, we coordinated with the different local mayors' offices, the SENA Public Employment Agency, the Cundinamarca Government,

and the different JACs of the neighborhoods in the area of influence. Additionally, flyers and posters were distributed with information related to the different profiles required.

On the other hand, the employment committee for the La Loma Solar Park was continued and the employment committee for the Guayepo I and II and Fundación projects was formed, through which job opportunities are disseminated.

In the Fundación Photovoltaic Park Project, an employment committee was formed in August, with representatives of municipal entities such as the municipal attorney general's office, the police inspectorate, the mayor's delegate, the councilman and leaders or representatives of the communities of Salaminita, La Avianca and Caraballo.

This committee and the participants established that the hiring process would be carried out through the public employment system, specifically with the Cajamag family compensation fund. Through this system, approximately 252 people from the project's area of influence were hired, representing 100% unskilled labor and 52% of the total number of personnel hired for the project, which belong to the Salaminita, La Avianca, Caraballo and Fundación territorial units.

Master agreement with Corporación Universitaria Minuto de Dios

To promote the economic development of the areas of influence of the new distribution projects, within the framework of the Bogota Region 2030 project, during 2022 a framework agreement was signed with the Social Innovation Science Park

of the Minuto de Dios University Corporation, which aims to establish and regulate the mechanisms and bases of technical, financial and administrative cooperation to facilitate the joint development of research activities, territorial development, social innovation, sustainability and circular economy, entrepreneurship and continuing education.

During 2022, the implementation of the entrepreneurship program began with the signing of a specific agreement for the municipalities of Funza and Girardot, with the objective of identifying and accompanying entrepreneurs in the area of influence of the Bogota Region 2023 investment projects in the municipalities of Girardot and Funza.

Coffee production chain

During the year 2022 a tripartite agreement was executed with the Mayor's Office of Gachalá and the National Federation of Coffee Growers of Colombia to improve the productive capacity of coffee growers in the villages of El Diamante and Murca in the municipality of Gachalá. The project contemplated the delivery of more than 53,000 new coffee trees, close to 1,000 shade trees, and the delivery and start up of a mechanical coffee drying silo that benefits the coffee growers of El Diamante, Mesitas and Cascadas.

Sustainable production systems in Ubalá Cundinamarca

The execution of the second phase of this project began together with the local ally Asogamu, which benefits 52 families in the areas bordering the Guavio reservoir in the municipality of Ubalá and Gama in Cundinamarca.

The sustainable production systems contemplated in the project are:

- 19 biodigesters: Provide natural fertilizer for home gardens or crops regardless of the thermal floor, as well as gas for the family's own consumption.
- 6 compost bins: Generate excellent quality fertilizer for crops and marketing. This saves on the purchase of chemical fertilizers from a third party and generates income for the family, in addition to generating awareness of sustainable farms.
- 20 home gardens: Contribute to the food security of the families, in addition to the commercialization of surpluses.
- 7 water harvests: Allow families to have a year-round water supply, avoiding excess water costs for human and animal consumption.

This project is complemented with five theoretical and practical sessions where information on all the initiatives is transmitted to them and constant accompaniment throughout the project.

Strengthening of the beekeeping activity:

A cooperation agreement was signed with Consultoría y Gestión Ambiental S.A.S BIC -CONSGA to continue strengthening the beekeeping production chain in the area of influence of Parque Solar La Loma, in the municipality of Paso- corregimiento de Potrerillo and will have 17 beneficiaries who currently carry out beekeeping work in an artisanal manner in the territory.

Strengthening beekeeping activities in the municipality of Garzón, department of Huila.

The evaluation of the renewal of the lease of 170 hectares of land adjacent to the El Quimbo reservoir, established under the agreement with the association of beekeepers ASOAPIS, of the municipality of Garzón (Huila), made up of 53 members, most of whom are senior citizens, began.

This initiative is part of the shared value policy, through which Enel supports the association to strengthen its productive projects, and in turn this organization contributes to the Company in the protection of the land and favors the environment with pollination and reproduction processes, as well as reforestation through the donation of forest seedlings by Fundación Natura, and the Fundación Únete a Mí program.

During 2022, 2,700 kilos were produced, which contributed \$40,500,000 for the associative group, who also received training from SENA. A partnership was established with the Surcolombiana University and El Quimbo's Environmental Education Program, developing a study of ecosystems and/or biodiversity related to the territory, which will be published.



Cocoa Effect

Giving continuity to the Cocoa Effect project, Enel Colombia in 2022, in synergy with strategic allies Luker Foundation and Luker Chocolate, advanced in the approaches with the municipal administrations of Gigante, Tesalia and Hobo, in order to make an extension to more producers who can benefit from this important project.

In addition, with the participation of the United States Agency for International Development (USAID), Luker Foundation, Luker Chocolate, Saldarriaga Concha Foundation and Eafit University, during 2022 the following stand out:

- Training of 375 producer partners in the department of Huila, reaching 100% of the total.
- Application of 100% of environmental surveys
- Beginning of the re-grafting process with the company Simar, with 10,179 grafted trees in the municipalities of El Agrado, Pital, Gigante, Garzón and Campoalegre.
- Beginning of uncovering of grafts, with an average percentage of 83% of budding.
- Delivery of 4,440 grafted cocoa trees in the municipalities of El Agrado, Pital and Garzón. Replacement material
- Delivery of 21,000 grafted cocoa trees in the municipalities of Hobo and Algeciras, with 70,500 seedlings delivered for new plantings.
- Weekly monitoring of pests and diseases for 20 farms in the department, with a rate of healthy pods that went from 15% to 88%.

We also participated in the Agroecology and Environment Roundtable, as part of the International Seminar on Agroecology and Food Sovereignty, Perspectives for Agricultural Development in Huila.

Planting of 100 hectares of coffee-Garzón

An agreement was signed with the Mayor's Office of Garzón to plant and sustain 100 hectares of coffee, associated with plantain, in order to establish coffee varieties resistant to rust and higher yields in the productive units of the beneficiaries.

This project will benefit 100 coffee growers with the delivery of coffee seedlings, fertilizers and agricultural equipment. In addition, technical, social and environmental support will be provided.

Adaptation of electrical installations in the meat market module.

An agreement was signed with the Mayor's Office of Garzón for the improvement and adaptation of the electrical installations of the meat market module, in order to contribute to the optimization of this local infrastructure. The project will benefit more than 73 traders, and will allow the renovation and adaptation of the electrical networks built more than 20 years ago.





Strengthening the production and marketing of cherry tomato - Tesalia

In 2022, the agreement Strengthening the production and marketing of cherry tomato through protected crop technology, in three associations: Agroprosur, Asocapa and Asosanjosé, with the participation of the Municipality of Tesalia and the company Hocol (represented by the Alto Magdalena Foundation). The project directly involved more than 90 producers in Huila, enabling the cultivation of approximately 5,500 seedlings of this product and generating income of more than \$17 million.

The project included the construction of two greenhouses of 1,200 m² and 980 m², located in the El Centro and Los Yuyos villages, as well as two seedbeds. The project also included 6 training sessions on permaculture and agroecology for cherry tomato production, 2 courses on good agricultural practices with SENA, 16 workshops on crop management, and marketing training.

Installation of sugar cane honey processing plant - Tesalia

The project "Adaptation, equipment and installation of a sugar cane honey processing plant with an expansion of 15 hectares of sugar cane for 24 families of the sugar cane producers association of Tesalia ASOPATE in the town of Pacarni, Municipality of Tesalia, department of Huila, began. This initiative will benefit small and medium-sized sugarcane growers with the construction of a sugarcane syrup processing plant and the planting of 15 new hectares of sugarcane.

Improvement of livestock infrastructure - Tesalia

In order to strengthen the livestock sector in the municipality of Tesalia, the project Improvement of productive infrastructure and supply of feed supplements for 32 livestock units was undertaken, which will benefit producers from three associations, aimed at improving livestock infrastructure, sanitary conditions of cattle and increasing milk production.

Strengthening of the production system of cocoa-growing families - Tesalia

The agreement to strengthen the productive, organizational and commercial system of 59 families of the cocoa growers' association of the municipality of Tesalia began to be executed through the delivery of machinery and specialized fertilizers for crops, with the objective of increasing cocoa production in their productive units by 75%.

Cattle genetic improvement - Paicol

The cattle genetic improvement agreement was initiated through F1 embryos with sexed semen, using the in vitro fertilization technique in the municipality of Paicol, department of Huila, which will benefit 94 farmers with the delivery of recipient cows, confirmed with three months of gestation by sexed embryos of breeds specialized in milk production, which will allow them to renew their cattle herd. They will also receive follow-up and technology transfer with trained personnel to ensure the sustainability and productivity of their herds.

Resettlement - El Quimbo

89 agricultural production plans related to crops such as cocoa, passion fruit, pineapple, coffee, corn, lemon and breadfruit, and livestock, were implemented by resettled families, which allow households to earn more than two legal monthly minimum wages. On the other hand, Enel Colombia executed the commitments acquired in the Environmental License and in the Agreement Act to a family attached to the Population Resettlement Program, with the closing of the measure, for an accumulated total of 47 as of 2022.

42 families have completed the 2-year period of monitoring the management of the productive projects, with which the report on compliance with the compensation measure must be made.

In 2022, support was provided to the associations of users of the irrigation districts Asosanjose and Asonueveracruz, in the municipalities of El Agrado and Gigante, respectively, in the formalization of the delivery of the irrigation districts by the Company. On the other hand, commitments acquired with Asofundadores for the operation of the "La Virginia Pumping System" were fulfilled, and actions were developed to finalize the construction of the Llanos de la Virgen Small Scale Land Adequacy District.

In addition, the four irrigation district associations Asonueveracruz, Asosanjose, Asofundadores and Asopescada, received support in the legal procedures before the ADR and DIAN; they participated in the evaluation and follow-up process, through the application of the Organizational Capacity Index (ICO); received advice on the application of the internal regulations to the users by the boards of directors, and received training in operation and maintenance manuals for the irrigation districts, as well as in the analysis of the tariff systems that must be applied once the associations formally receive the irrigation infrastructure.

Resettlement Nueva Escalereta (Altamira)

In 2022 approaches were made with the community involved in order to achieve continuity in the construction of the Llanos de la Virgen District. Among the advances are the process of imposition of access easement in perpetuity of the vehicular strip, resumption of the repair works of the pipeline, 7 follow-up tables with the community and institutions to address the progress of the construction process and the verification of the intra-predial system in 72 plots of families resettled in Llanos de la Virgen.





Nuevo Balseadero Resettlement (Garzón)

In 2022, the ownership of the hard zone and the Nuevo Balseadero resettlement's storage center was transferred to the Asosantiagopalacio Association, allowing them to have their own infrastructure to store the agricultural products of the compensated families, as an important activity within the commercialization process.

Nuevo Veracruz Resettlement (Gigante)

Training and advisory services were provided in the maintenance and administration of the Nuevo Veracruz irrigation district, with the purpose of formally handing it over by Enel to the Asonueoveracruz association, and the necessary adjustments were made to the catchment system to guarantee the efficient supply of irrigation for the resettlement crops. We continued to provide maintenance and operation services for the system, allowing the 19 families resettled in Nuevo Veracruz to continue with the sustainability of their productive projects.

In addition, the Company delivered irrigation accessories to 13 resettled families to meet the water needs for irrigation in times of low water from the La Yaguilga stream, which supplies the Small-Scale Land Development District of the Galda and Yaguilga properties.

Breaking cycles of poverty

In 2022, 5 teenage mothers living in the area of influence in Cartagena de Indias benefited from the program Breaking Poverty Cycles, developed by the Juan Felipe Gómez Escobar Foundation with the close support of Enel Colombia. This program supports teenage mothers to reactivate their life projects through training in the areas of beauty, tourism or cooking and helps them reintegrate into the labor market. The program includes their 5 babies and 3 family members of each one, for a total of 25 people who are accompanied in the pursuit of their personal development.

SDG No.11 Sustainable Cities and Communities



Beautification of the El Prado Electroterminal

Based on the construction of the El Prado Electroterminal, located in the town of Usme in the city of Bogota, during 2022 a project was developed to beautify its facade through a participatory component that seeks to promote ecological connectivity and the generation of ecosystem services in the territory and in turn generate greater ownership of the project with the surrounding community in order to improve the reputation and acceptance of the Electroterminal.

The beautification consisted of:

- 148 m2 of graffiti designed and created by the community and young graffiti artists in the area.
- Installation of 30 m2 of vertical gardens to accompany the graffiti.
- Installation of 30 m2 of community vegetable, tuber and aromatic gardens planted with the community.

Energy and electrical safety

In partnership with the Universidad de Los Andes, a diploma course in energy and electrical safety was held in a virtual synchronous manner, with an intensity of eight hours, aimed at local government officials, presidents of community action boards and firefighters, among others.

A total of 137 people participated and were able to improve their understanding of the electric system, its operation, the regulatory and institutional frameworks governing its operation, as well as the responsibilities shared by different actors and institutional sectors in the safety and prevention of conditions that generate or enhance the electric risk.

Construction materials bank - Guayabetal

In the municipality of Guayabetal, Cundinamarca, in August 2021, due to the winter wave, hundreds of families suffered several damages to their homes. In this sense, the Enel Colombia Foundation signed a cooperation agreement with the municipality to create a construction materials bank.

During 2022, 43 families benefited from the construction materials bank project. Due to the variation in the price of the dollar and the lack of availability of materials, it was not possible to reach 100% of the families contemplated at the beginning.

Urban art

The Company seeks to carry out the artistic intervention of the exterior walls of the electrical substations of Bogota Region 2030, with the participation of the community and graffiti artists, using recyclable materials and photocatalytic paints that allow the adsorption of pollutants.

During 2022, 440 m2 of the exterior walls of the San José and Terminal electrical substations were intervened, with the participation of the graffiti tables of the localities of Los Mártires and Fontibón and the articulation with the strategy of Responsible Urban Art of the District Secretary of Culture.

Sustainable construction site

In order to reduce the negative environmental impacts produced by the construction activities of the new electrical substations of Bogota Region 2030 and efficiently use the resources involved in the construction phase of the projects, the implementation of the sustainable construction site model was carried out for the Terminal, Barzalosa, Rio and Calle primera projects, through the articulated work with the different contractors, achieving that each time processes with more sustainable and innovative approaches are involved.

Some of the results obtained during the construction phase of the projects of the new electrical substations, in 2022, are:

- Implementation of more than 15 construction site initiatives, focused on reuse of construction materials at the construction site, acquisition of stone materials from CDW utilization and treatment centers, disposal of CDW in nearby locations approved by the environmental authority, involvement of local workers, staff training on topics oriented to the prevention of street harassment, installation of LED lighting, use of photocatalytic paints, street art, among others.



- More than 70 LED luminaires installed in the perimeter areas of the substations.
- Reuse of more than 2,126 m3 of inert material from the construction site at the excavation sites.
- Nearly 3 tons of solid waste generated during the construction phase of the projects, delivered to material recovery cooperatives.
- About 8,300 m3 of construction materials reused at the construction site of the new electrical substations.
- More than 170 people from the areas of influence of the projects were employed during the construction phase.
- 1,700 m3 of stone materials acquired in centers for the use and treatment of RCD (recycled material).
- Approximately 7,700 m3 of construction waste disposed of in nearby sites where reuse or transformation processes are carried out.

Road improvement Ubalá

In 2022, more than 80 voluntary supports were materialized with Company machinery for road improvement in zone B of the municipality of Ubalá, in which the Company provides equipment, transportation, fuel and operators for such work, which benefits more than 2,500 people.

To contribute to the improvement of roads, a commitment was also made with the community and public institutions so that Enel, under an agreement with the Instituto de Infraestructura y Concesiones de Cundinamarca (ICCU), will make a contribution of \$2 billion to carry out studies and designs for the road, as well as 12 months of exclusive support with its own machinery equipment on the departmental corridor from Mámbita to San Pedro de Jagua.

Agreement for the improvement of tertiary roads

Enel Colombia signed an agreement for the improvement of tertiary roads with the municipality of El Colegio - Cundinamarca, which aims to improve 16.34 km of road, 4 km of which will be intervened in asphalt and the remaining 12.3 km in road shaping, patching and sealing of cracks in asphalt pavement.

During 2022, the municipality of El Colegio, through the Secretary of Infrastructure, executor of the agreement, made progress in the first phase, installing (at the end of the year) a total of 1.9 km of asphalt in the Vereda Paraíso sector of this municipality, of the 2.4 km initially contemplated.

Donation of the Brasilia property in the municipality of El Colegio

During the year, the Municipality of El Colegio (Cundinamarca) continued the construction of the Mi Casa Ya (My House Now) social housing project. This project is being executed on the Brasilia property in the Francia district, donated by Enel to the Municipality, and has an area of 63,351 m2. It will benefit 920 families, with the construction of 46 five-story towers with four apartments per floor, in addition to their common and social areas.

By the end of 2022, the Mayor's Office of El Colegio completed the construction of 100 apartments and made progress in the construction of the remaining 820 apartments.

Socioeconomic diagnosis - Cartagena

In 2022 the Company contributed to the construction of the socioeconomic diagnosis of the neighborhoods that make up the area of influence of the Central, with this study is intended to have a detailed knowledge of the social, economic and environmental conditions of the area of influence that allow the community, the authorities of Cartagena de Indias and the Company to know the needs and potentialities that exist in the territory, to propose solutions to build shared value and sustainable development.

Risk management and environment program - Central Cartagena

This program was developed in the neighborhoods of Puerta de Hierro, Arroz Barato, Alborno and Policarpa in Cartagena de Indias, through environmental culture actions to improve living conditions, in coordination with the District Secretary of Education and competent authorities. At least 500 people participated directly and 3,000 indirectly, as well as 3,188 members of the educational community, and 6 organizations benefited.

The project focused on promoting a culture of prevention and self-protection, awareness and pedagogical training in 4 environmental programs, and technical and administrative strengthening for green businesses in the areas of recycling, care and preservation of ecosystems.

Guardians of the Tropical Dry Forest

In 2022, an agreement was signed between Enel Colombia, Fundación Socya and Fundación Luker, for the development of the Tropical Dry Forest Guardians project, which promotes the conservation and restoration of the Tropical Dry Forest (TDF) in areas dedicated to the sustainable production of cocoa in the municipalities of El Pital and El Agrado, in the department of Huila, part of these areas are adjacent to the restoration area under Enel's responsibility.

Training and technical support was provided to the cocoa farmers to provide them with tools and skills to protect the ecosystem in which they live. In addition, a group of them will

become Environmental Watchmen, contributing to the care of the areas of the BST Ecological Restoration Plan of the El Quimbo Hydroelectric Power Plant.

Donation of ambulances

Three ambulances were donated to benefit more than 19,000 people. The vehicles were destined for Risk and Disaster Management in the municipality of Granada (6,000 people), the emergency room of the San Antonio del Tequendama Hospital (13,000 people), and the Volunteer Fire Department of Gigante (Huila), for the benefit of the inhabitants and within the framework of the shared value policy, an agreement was signed to attend forest fires on Enel's land.

Donation of topsoil

We contributed 850 m3 of topsoil to improve the rural roads of Zaden, La Junca, Antioquia and Paraíso. With this donation, valued at close to \$90 million, the Infrastructure Department of El Colegio improved around 6 kilometers of internal roads in Zaden and La Junca, benefiting more than 500 people.

Bio-healthy parks

Enel Colombia built two bio-healthy parks that benefit close to 700 people in the villages of Marsella and Trujillo Puerto Alegre, in the municipality of El Colegio, in areas adjacent to the operation of the Bogota River Generation Plants.

Each park consists of a concrete slab with 8 machines and an informative fence for outdoor exercise, a rainwater collection filter and native plants around it.

Community bus stops

Seven community bus stops were built and put into use in the area of influence of the Pagua Generation Chain, in the villages of Paraíso, Antioquia, Trujillo, La Junca and Zaden in the municipality of El Colegio.

Maintenance was also performed on seven existing bus stops, located in the San José, Trujillo, Paraíso, Brasil and Helechos trails in the municipality of El Colegio and the Arracachal trail in the municipality of San Antonio del Tequendama.

These works benefited more than 700 people.

Construction of eco-efficient stoves

Progress was made in the construction of 50 eco-efficient stoves for 50 vulnerable families in the area of influence of the Pagua Chain, located in the villages of Paraíso, Antioquia, Marsella, Antioqueña, Helechos, San José, Francia, Trujillo and Trujillo Puerto Alegre in the municipality of El Colegio. The project seeks to minimize exposure to smoke generated by the combustion of firewood and reduce the amount of firewood required for food preparation.





SDG 13 Climate Action

Renace Forest



The Renace Forest preserves 690 hectares of high Andean forest. It is located in the municipality of Soacha, and contributes to the recovery and connectivity of the ecosystems located in the middle and lower basins of the Bogota River. Since 2012, around 55,947 trees have been planted in compensation for the Company's activities and on a voluntary basis, and 5,066 epiphyte individuals have been relocated.

In 2022, Enel Grids contributed to the #SembrarNosUne initiative of the Ministry of Environment, the voluntary planting of 500 individuals of native flora, added to the contribution of 2,100 native trees.

In #GlobalBigDay2022, a bird watching initiative in the Renace Forest, owls, sparrows, hummingbirds, woodpeckers, swallows and blackbirds were identified. The forest visitation program had 476 visitors in 2022.

Solid waste transformation

The purpose of this project is to take advantage of the largest amount of solid waste generated during the construction phase of the electrical substations and transform it, together with the communities in the area of influence, into elements that can provide a benefit, extending its useful life.

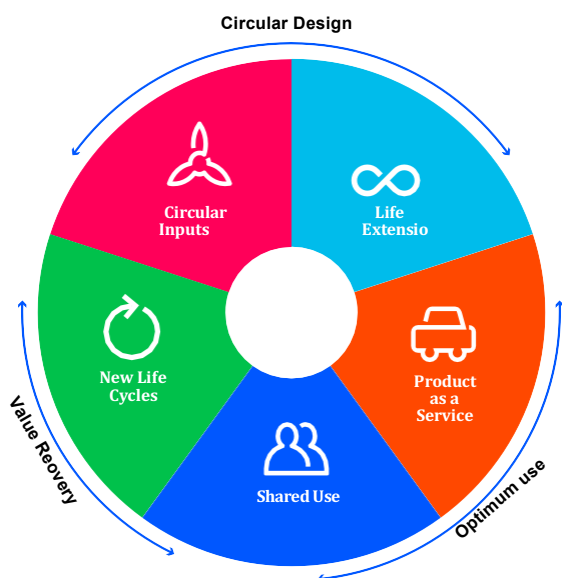
In 2022, the program was implemented in the areas of influence of the electrical substation projects: Terminal, Calle Primera and Barzalosa, where thanks to the participation of the educational community, homeless population in the process of resignification of their life projects, workers of the substation construction projects and the community in general, it was possible to transform more than 9 tons of solid waste such as wood from the packaging of equipment, scrap metal, plastic, concrete, among others.

In addition, about 24 workshops were held for the co-creation and transformation of solid waste with the participation of about 400 people, who made products such as chairs, tables, libraries, school and urban vegetable gardens, among others.

Other sustainability projects

Circular economy

From the Enel Group's vision, the circular economy can promote the conservation of value and the reduction of environmental impacts, reducing greenhouse gas (GHG) emissions and transforming the way products are manufactured and used, thus creating new economic opportunities. Accordingly, Enel's circular economy vision is based on the following pillars, which define the areas and methods of application:



Some of the circular economy projects in 2002 were:

- Circular inputs (from renewables, reuse, recycling):
 - Design and manufacture of eco-poles with recycled aggregates: installation of 22 eco-poles with 2,358 tons/year of recycled concrete, obtained from end-of-life poles.
 - Rainwater collection system to mitigate fugitive emissions in a coal yard: 200,000 m3 of water collected and used.
- Product life extension (life extension through design, maintenance and repair):
 - Transformer repair and reuse: 60 tons of material recovered and reused for transformers repaired and reincorporated into the power distribution network.
 - Modernization of the cooling and excitation system in hydroelectric generation units: Recovery of the cooling system in other units of the same plant, equivalent to 2 tons of equipment, whose useful life was extended.

- New life cycles (maintaining value through remanufacturing, reuse and recycling):
 - Recovery of waste elements from public lighting: 596 tons/year of waste materials recovered and sold.
 - Management of usable waste (scrap metal, batteries, oils, lighting waste, obsolete wiring): 1,163 tons of residual materials from the operation recovered.
- Shared use (increased utilization rate through shared use/access/ownership):
 - Sale of demineralized water: 192 m3/year of water treated and sold to industrial processes.
 - Digitalization of distribution infrastructure: Avoided field inspections for 20,521 km of network per year.

In the document "Enel Colombia's Vision and Position in Circular Economy" ⁽⁶⁾, it is possible to expand on this information and learn about the perspectives proposed to increase circularity in the following years.

Give your endowment a second chance

With the support of the Enel Colombia Foundation, the Agency for Reincorporation and Normalization, the Colombian Air Force and the World Corporation for Women Colombia, for the 2021-2022 process, 1,500 backpacks will be manufactured from the transformation of clothing used by the Company's colleagues. For the 2022-2023 period, 1,750 backpacks will be manufactured.

Value for Disability

This program seeks to generate awareness and internal capacity to gradually incorporate the disability perspective as an opportunity, to make processes, communications, digital channels, programs, products and services more accessible, improving the experience of customers and employees with disabilities and generating visibility as an inclusive company.

Within the actions carried out in the inclusion program aimed at customers and users, during 2022, 789 advisors were trained with the inclusive service module in the areas of Face-to-Face and Digital Service, Non-Face-to-Face Service: Phone Service and Non-Face-to-Face Service: Written Processing and Rebilling.

(6) Enel Colombia's Vision and Position on Circular Economy: <https://www.enel.com.co/es/medio-ambiente-desarrollo-sostenible/vision-y-posicion-de-enel-colombia-en-economia-circular.html>

Additionally, and in the search to improve the accessibility levels of Enel X products and services, in 2022 a diagnosis was initiated in order to identify the barriers for the inclusion of customers with disabilities in the use of electric buses and the Codensa Easy Credit Card, within the framework of the social inclusion program of Enel X Global Sustainability.

The diagnosis includes the experiential test based on the simulation of a trip in an electric bus with people with visual, hearing, intellectual, physical and psychosocial disabilities with their respective guides and interpreters, the analysis of the web module of Tarjeta Crédito Fácil Codensa and the survey to users with disabilities of this financial product. In 2023 we expect to obtain the results of this analysis to include them in the improvement actions.

Sustainability Plan Bogota Region 2030

As part of the Bogota Region 2030 projects, which has designed an ambitious plan to modernize and expand the electrical infrastructure of Bogota and the department of Cundinamarca, we worked on the structuring of sustainability plans in accordance with the shared value policy for the Terminal, Barzalosa, Rio and Calle Primera projects.

To achieve this, a relationship was established with each of the parties interested in the project, identifying their needs and interests.

Additionally, during 2022 we worked on the structuring of sustainability plans for expansion projects in the environmental impact study phase, as is the case of the Western Electric Substation project.

Thomas van der Hammen Reserve Conservation Agreements

With the commitment to consolidate the Thomas van der Hammen reserve, Enel Colombia has joined the Conservation Agreements, a strategy led by the District Secretary of the Environment and four schools in the Guaymaral area, located north of Bogota, where 500 trees of 29 native species were planted in the reserve, with the aim of protecting and conserving this ecosystem and the biodiversity of Bogota.

This activity was thanks to the coordination between the District Secretary of the Environment, which developed the floral designs; the Company, which donated the trees of native species; and four schools in the area of influence, which donated part of their land for the planting.

Godfather Plan for the Gualí Wetland

Based on the relationship with the Corporación Autónoma Regional de Cundinamarca (CAR), which leads the Wetland Sponsor Plan program, Enel sponsored the Gualí, Tres Esquinas and Lagunas de Funzhé Integrated Management District (DMI), in the section located in the jurisdiction of the municipalities of Funza and Mosquera, for its improvement and conservation, in compliance with the environmental management plan for wetland ecosystems.



In this way and with the participation of the community and environmental leaders, in the year 2022, 2 workshops were developed focused on the management of solid waste for the conservation of these ecosystems. More than 40 people from the municipality of Funza participated in these workshops.

Christmas landscape beautification of Guillermo Plazas Alcid park.

An agreement was established with the Municipality of Hobo in which, using iron construction waste, and with the support of an ornament maker, this material was transformed into Christmas figures that contributed to the landscape beautification of the Guillermo Plazas Alcid park. The project benefited the population of the municipality of Hobo and visitors, with approximately 970 people from neighboring neighborhoods.

Strengthening of artisanal fishermen's associations in the municipality of El Hobo.

An agreement was signed with the municipal administration of Hobo to strengthen artisanal fishermen's associations in the municipality of Hobo, through the generation of employment for the protection and conservation of the environment, which was implemented by the public water, sewage and sanitation services company of the municipality of Hobo - EMUSER, which hired 36 artisanal fishermen to carry out work such as reforestation, cleaning of areas near water sources, maintenance of fences and cleaning of green areas (clearing).

Supply of playgrounds made from recycled material

An agreement was signed with the Municipality of Hobo for the provision of playgrounds made from recycled material for the Roberto Suaza Marquínez Educational Institution at the Porvenir, Aguafría, Batán, Las Vueltas and Estoracal sites. The playgrounds will be made of recycled plastic slats RPL.

Supply and equipment for the composting plant.

The municipality of Hobo, Huila, has a composting plant, which has been strengthened by Enel Colombia to improve its waste transformation processes. During 2022 the Company contributed resources for a third phase, supplying elements such as shovels, picks, buggy, Tp15 shredder, tank and motor pump, which were delivered to the Municipality.

Supply of elements for the manufacture of fishing nets for artisanal fishermen Yaguará

Enel contributed with resources for the supply of elements for the manufacture of 103 trawls, in order to contribute to the productive activity of the artisanal fishing population, according to the mayor of Yaguará.



Human Rights

For 2022, within the framework of the economic reactivation program, and thanks to the articulation with the Global Compact, a session on Human Rights and Business was held with the participation of 21 suppliers.

Also, a virtual workshop was held in which 15 coal supplier companies were trained and accompanied in the construction of their Human Rights policy.

In addition, Human Rights Due Diligence was conducted in La Loma and El Paso. Based on this process, actual and potential human rights risks were identified for the stakeholders characterized in relation to the assets of La Loma and El Paso.

Crisis management with communities

Blockade by non-owner residents at the entry point to Nueva Escalereta from the La Jagua population center.

On March 22, 2022, a group of Resident Non-Owners (RNP), compensated for the construction of El Quimbo, began a blockade at the entry point leading to the Nueva Escalereta town center from La Jagua, in the jurisdiction of the municipality of Garzón, department of Huila, arguing non-compliance with the convening and execution of the National Roundtable for Monitoring the El Quimbo Hydroelectric Project. The Company undertook actions so that the control entities and municipal authorities would be present in the place, allowing the lifting of the de facto actions that affected the continuity of the works of the contractor Masseq, on the Small Scale Land Adequacy District of Llanos de La Virgen.

Thus, in May 2022, the National Follow-up Roundtable was resumed, in which the RNP leaders expressed their intention to seek alternatives for the execution of the obligation to adapt 2,700 hectares with gravity irrigation, given the impossibility to date of complying with it in the terms in which it was initially proposed. Subsequently, in July, a second follow-up meeting was held, achieving the signing of the modification document No. 003 of the El Quimbo Cooperation Agreement by the Ministry of Agriculture and Rural Development, mayors of the municipalities of El Agrado, Garzón, Gigante, Altamira Paicol and Tesalia, the Ministry of Mines and Energy, and Enel Colombia.

In September 2022, the Company submitted a formal request to the National Environmental Licensing Agency (ANLA) to modify Article Twelve, paragraph 2 of the Environmental

License. However, a negative response was received from the environmental authority. As a consequence, in the framework of the environmental follow-up visit carried out by the ANLA in November, the authority met with the RNP population, who expressed their disagreement regarding the refusal to modify the Environmental License, and also requested to speed up the process in order to comply with the obligation. This entity committed to analyze the issue again and make a pronouncement in the next socialization of the results of the follow-up visit.

Difficulties in the participation of artisanal fishermen from Puerto Seco (Gigante) and La Jagua (Garzón) in the Fish and Fishery Management Program.

In November, the activities of the Fish and Fishery Resource Management Program resumed in the different municipalities of the Betania and El Quimbo AID. However, in the Puerto Seco sector of the municipality of Gigante, at the end of the year there was again resistance to the program, so meetings were held that allowed progress to be made in the activities with some difficulties.

In addition, in the town of La Jagua in the municipality of Garzón, meetings were held with artisanal fishermen, who requested this type of space to clarify their concerns. They also requested the Company to establish a follow-up committee to monitor the activities of the environmental management plan for the El Quimbo hydropower plant.

Blockades by communities neighboring the Guavio Generation Plant

In August and September there was a blockade for 30 days to enter, exit and connect between the different existing infrastructures of the Guavio power plant, due to the communities' disagreement with the state of the access roads to the inspection of Mámbita in Cundinamarca, which are not of the Company and their attention and maintenance corresponds to the Instituto de Infraestructura y Concesiones de Cundinamarca (ICCU) belonging to the Gobernación de Cundinamarca, and another road section to the Gobernación de Boyacá.

When 4 major units and one minor unit went out of operation due to the lack of preventive maintenance to operate safely and given the importance of this power plant for the country's energy stability, a dialogue table was held headed by the Ministry of the Interior and the Ministry of Mines and Energy, with the participation of the Government of Cundinamarca, the Government of Boyacá, the community and companies operating in the area.



As a result of this agreement, the blockades were lifted and normal activities at the plant were resumed. Enel committed to contribute economic resources for \$2 billion for studies and designs for the paving of the Medina to Mámbita road, and with studies and designs for the maintenance of the road from Mámbita 2 to Santa Marta crossing, in addition to the availability for 12 months of Enel's machinery kit for the maintenance of the road from San Pedro de Jagua to Mámbita.

Follow-up to the agreements of the work tables established in the municipality of El Colegio.

Continuing with the agreement of September 16, 2021, during the year 2022, progress was made in the fulfillment of the agreement, for which two bio-healthy parks were built in the Marsella and Trujillo Puerto Alegre villages; 13 photovoltaic poles were installed in the Trujillo, Paraíso, Antioquia, la Junca and Zaden villages; seven new bus stops were built and put into operation in Paraíso, Antioquia, Trujillo, La Junca and Zaden, and six other existing stops were maintained in San José, Trujillo, Paraíso, Brasil and Helechos.

Progress was also made in the project for the construction of fifty (50) eco-efficient stoves (first phase) for the rural population of Paraíso, Antioquia, Marsella, Antioqueña,

Helechos, San José, Francia, Trujillo and Trujillo Puerto Alegre; progress was made in the execution of the road agreement signed between Enel and the Mayor's Office of El Colegio; The inventory began at the end of 2022 to gather basic information to identify, verify the condition and determine the materials that require replacement and/or improvement for the continuity of productive activities in the Antioquia, Antioqueña, Helechos, Paraíso, Marsella, Santa Cecilia and Trujillo villages; The company provided materials to the Los Guadales Aqueduct for improvements in water storage and distribution in the Paraíso district; maintenance was performed on photovoltaic poles installed in the Trujillo, Paraíso, El Nueve, Brasil, San José, Helechos and Divino Niño sectors; The execution of the Seed Plan continued, with the participation of 15 young people from the municipality of El Colegio, who are enrolled in the technical program in maintenance of electrical networks taught by the National Learning Service (SENA) and are in the process of practical training; and improvements were made to the Pradilla Departmental Educational Institution, Lucerna Headquarters, located in the Lucerna Village.

The Company continued to proactively generate a dialogue with the communities, with the guarantee of the Ombudsman's Office, for which four (4) follow-up meetings have been held with community delegates, the Mayor's Office and members of Enel.



Central America

The following is an outline of the different sustainability initiatives carried out during 2022 in Guatemala, Costa Rica and Panama, which are also aligned with the Creating Shared Value Policy:

Guatemala

Social investment

In 2022 the Company made a social investment of \$2,157,314,440 and development partners \$678,652,605, for a total of \$2,835,967,045.



SDG 4: Quality Education

The Enel Companies in Guatemala continued with their commitment to improve the education of local communities, through training processes that strengthen skills in the different learning stages, and improve the quality of education, in addition to offering greater capacities for entrepreneurship and project management.

SDG 7: Affordable and clean energy



Play Energy

An educational program that has promoted creativity, public speaking techniques, and knowledge and awareness of the importance of using renewable energy to students and teachers at the primary and secondary school levels.

It also contributes to SDG 4 by promoting theoretical knowledge on sustainable development, environmental care and the use of renewable energies. Thus, it has been coordinated with the Ministry of Education, the National School

Accompaniment System (SINAE), and with the directors of educational establishments and community authorities.

In 2022, 60 Play Energy program guides were delivered in 6 educational establishments, benefiting 435 children. In addition, this training was provided to the school governments, composed of the Board of Directors of students, the educational management and parents, who implemented 04 creative projects that benefited the educational establishments.

SDG 8: Decent Work and Economic Growth



Programs have been implemented that respond to the characteristics of the communities and are aimed at caring for and maintaining the social fabric and cohesion, as well as promoting local growth, maintaining the economic vocation of the territories, among others:

- 20 home gardens were supported, for the food security of families and commercialization of surpluses. Partners: Ministry of Agriculture, Livestock and Food (MAGA), Secretary of Social Works of the Mayor's Wife (SOSEA) and Secretary of Food Security and Nutrition (SESAN).
- Business Development Centers were created to generate qualified labor to provide different services, through theoretical and practical sessions, constant accompaniment, and delivery of materials and inputs for technical courses. Results: 40 women (beneficiaries) graduated from the municipality of Zunil. Partners: FUNDAP, Municipality of Zunil.
- 800 people were hired to cut the vegetation growing within the easements. Earned an average of \$451,000 per person, for a total of \$360 million in income in rural communities. Partners: 13 local rural indigenous communities.



Give a second chance to your clothing

Prototypes were manufactured and 100 backpacks were made from the transformation of more than 60 used clothing items, by two groups of enterprising women from the areas of influence of the El Canadá and Montecristo hydroelectric plants in Zunil (department of Quetzaltenango), Matanzas and San Isidro in San Jerónimo (department of Baja Verapaz). These products are purchased by the Company to form part of the school kits that will be delivered to children from different foundations that serve vulnerable populations.

SDG 13: Climate Action



- **Eco-remanufacturing.** With a total of 25 direct beneficiaries and 500 indirect beneficiaries, this project consisted of the extraction of 9,000 pounds of solid waste sorted and transformed into 100 sheets of hard plastic that were used for the construction of the creativity classroom in the Urban Primary School (EPU) of Santa María (Zunil) and the maintenance of 50 desks (50 tables and 50 chairs) EPU of San Jerónimo (San Jerónimo), in conjunction with the school governments (parents, teachers, children) of these two schools.
- **Reforestation workshops.** In partnership with other institutions (local governments of 3 municipalities (Cotzal, San Jerónimo, Zunil), 5 governmental organizations (INDE, MAGA, MARN, INAB, CONAP), reforestation days were carried out in areas prioritized by common agreement with

stakeholders. A total of 800 people participated, 13,332 trees were planted in 12 hectares reforested, with 5 native species used, in 18 work days.

- **Access to drinking water in summer in Cumbre de Pan Muk.** Based on several meetings in 2019-2020, an agreement was reached by the community to recognize Enel's rights in the towers of the Chixoy II substation (measuring and recording), in exchange for the Company benefiting 150 families with containers (cisterns) to store water to be used in times of scarcity of this vital liquid. This year the cisterns were delivered to 50 people in the community for their domestic use, with which 50 families harvested water in winter for use in summer when it is scarce.
- **Water and Sanitation.** 1,500 people benefited from the implementation of a semi-industrial water chlorination system, construction of wells, and renovation of the piped water system. The project was carried out in 3 urban communities: Los Jocotes, Cañas Viejas, Los Limones and one association: AURSA. The development partners were: Ministry of Public Health and Social Assistance (MSP and AS) and the Municipality of San Jeronimo.

Zunil Environmental Strategic Plan (PEAZ)

The Environmental Strategic Plan of the Municipality of Zunil comprises five axes: 1) Environmental education, 2) Waste and solid waste management, 3) Forest cover recovery, 4) Legal land security, and 5) Water and sanitation. Some of the actions that were accomplished in 2022 were:



- Removal of water collection and distribution tanks in the Municipality of Zunil. More than 14 thousand inhabitants benefited.
- Solid waste management in the town of Zunil.
- Actions of rapprochement with recyclers for the final disposal of waste extracted from the reservoir at the El Canadá plant.
- Evaluation of the 5-year execution (2018-2022) of the PEAZ, for which Enel provided the hiring of a company to identify the achievements and lessons learned and formulate a new plan. It was evidenced that more than 95% of the planned activities were executed and the Strategic Environmental Plan 2022-2031 was formulated (covering water and sanitation, environmental education, forest coverage and waste management).

Enel-Cotzal Cooperation Agreement

An agreement was signed with the Municipal Government of San Juan Cotzal for a 20-year period, with a contribution of \$1,127 million from Enel, to be invested in education, health, environment, productive projects, support for culture, renewable energy, and institutional strengthening.

In 2022, 4 projects were executed, benefiting the entire population of the municipality, the total amount of the investment was \$2,993.7 million, of which the municipal government contributed 44%. The projects executed are listed below:

1. Villa Hortensia potable water system. Benefiting 1,333 people (SDG 6).
2. Vijoma Recreational Park. Beneficiaries 33,532 (SDG 3 and 5).
3. Soccer Field and Cemetery in Ojo de Agua. Benefited 500 families (SDGs 3 and 5).
4. Minimum roof. Benefited 1,790 indigenous, rural, widowed women living in extreme poverty (SDG 6).

Costa Rica



SDG 3 Good Health and Well-Being

Support for the Costa Rican Red Cross

As a result of the post-pandemic difficulties, the Company makes an annual contribution to cover fuel for the Red Cross emergency care units, benefiting 6 communities, with an approximate number of 3,200 inhabitants.

Support for the Atenas Home for the Elderly

Enel Green Power sponsored a mountain biking activity to raise funds to support the maintenance and operating expenses of the Hortensia Rodriguez Home for the Elderly, which cares for 55 elderly people. 17 people, of which 8 are direct Enel employees and 2 outsourcing collaborators participated in the event.



Student insurance for elementary school students

During the pandemic period, the mandatory payment of student insurance for school-age children was eliminated in Costa Rica. In response to this situation, identifying a weakness in health coverage for children, the Company promoted the payment of insurance for elementary school students at La Balsa and Chucaz schools, generating coverage for 100% of the students at these institutions.

Anti-bullying values cultural activity

A physical and mental recreational activity was carried out with children from the La Balsa and Chucaz communities, on the field of the Chucás hydroelectric plant. The main themes were safe use of the internet, self-knowledge and anti-bullying values. Seventy-eight minors participated and it was carried out within the framework of the Alliance for Education, a private initiative of which Enel is a member.



SDG 4 Quality Education



Educational Strengthening Program

This initiative was implemented in the area of influence of the Don Pedro, Río Volcán and Chucás power plants and addressed the specific needs identified in each community with regard to education. In 2022 it involved 5 communities, benefiting 161 students from local public schools and high schools.

Primary school students were benefited with a school voucher for uniforms, shoes and school supplies.

In the area of influence of Chucás, an economic contribution was included to improve the children's nutrition.

In the area of influence of Don Pedro and Río Volcán, high school students were benefited with socioeconomic support according to their academic performance. In addition, students from the most remote areas were provided with transportation from their communities to a more central community.

These initiatives strengthened and reactivated the economy of the communities, as all purchases and contracts were made from local suppliers.

Webinar Women in STEM careers

Through a webinar conducted by Enel engineers, aimed at elementary school students and teachers, the goal was to position the role of women in the clean energy and sustainable development industry and encourage future professionals to pursue their dreams and goals, knowing the reality of women in the industry.

The activity had an impact on more than 55 people from different areas of the country, including a group of students from the Atenas High School, a community neighboring the Chucás hydroelectric plant, who are part of the school's STEM Club and visited the generation plant to learn first-hand about the role of their colleagues at the generation site.

Good energy for your school

Infrastructural improvements were made to the educational centers through new and reused materials, as well as labor by the schools.

At the La Balsa School, the risk of flooding was minimized through the delivery of materials and pipes that were no longer in use, and material for roofing the corridors.

At the Chucaz School, zinc sheets that were replaced in the plant's dining room were used to roof a corridor between the school and the Class-Tainer delivered the previous year.

Both projects benefited 78 elementary school students in two communities.

SDG 13 Climate Action



Reforestation programs

In 2022, two reforestation activities were carried out with native trees in the area of the Chucás power plant.

The annual reforestation consists of planting 400 trees on land adjacent to the reservoir, with the participation of a group of students from the La Balsa School, about 60 people including students and teachers, as well as volunteers from the Company, in the activity was used to make a day of environmental awareness.

We also celebrated the Day of the Tree with students from the Chucaz school, planting a tree for each student. Ten students and two teachers participated, and an environmental talk was given on the importance of trees in ecosystems.

River debris removal day

A cleanup of the Grande de Tárcoles river was carried out with a total of 10 internal volunteers and the support of 4 contractors to remove 700 kilos of plastic. The plastics were separated to be sent for recycling and to be converted into plastic wood, which is expected to become an input for shared value creation projects.

Panama



SDG 3 Good Health and Well-Being

Biohealthy Parks

Community project in Baru

It is part of the Baru Blue Flag program, which aims to beautify the environment of the community of La Esperanza and its recreational areas. This project benefited more than 1,500 people.



Coclé el Roble

Recreational areas that benefit the community of El Jagüito were enabled and contribute to promote health care.



Baseline nutritional evaluation

In partnership with Unachi University and the Faculty of Science, a pilot plan was carried out for the nutritional evaluation of each student in the schools of Valle de la Mina and Entre Rios with the objective of creating an effective nutrition plan. It was found that more than 10% of the children suffer from poor nutrition and extreme poverty, causing them to drop out of school.

SDG 4: Quality Education



An innovation festival was held in conjunction with its alliance partners, Innovanation and ESRI to promote leadership, circular economy, renewable energies and sustainability.

Additionally, Innova Play was held, an event in which children and teachers from the 14 schools in the communities near the projects received tablets and printers. The project benefits 2,000 people. In 2023, training and ideation activities will continue for the development of projects in their communities and schools.

Seed of knowledge

More than 20 children farmers from the province of Chiriqui and Coclé had the opportunity to train at the Center for Sustainable Environmental Development (CEDESAM) of Mi Ambiente, thanks to an alliance between Enel Green Power, City of Knowledge and the Imaginari Foundation. The aim is to help reduce and/or offset the ecological footprint, through the creation of agribusinesses.

Leaders for the SDGs

25 young people were trained at the high school level to promote the SDGs and the use of social networks as a source of dissemination. They develop interactive communication campaigns on TikTok, You Tube, Instagram, among others, to publicize the SDGs and their importance for the planet.

Open Doors

After two years of pandemic, the doors of the Fortuna Hydroelectric Power Plant were reopened to receive the general public and train them on how energy is generated. A total of 200 people benefited.

SDG 7 Affordable Energy for All



The Charco Azul-Chiguirí Electrification Project was developed, which enables more than 70 homes to receive electricity. This project is developed under the umbrella of Act 26, which promotes a fund for the development of projects focused on electrification in hard-to-reach areas.

SDG 8 Decent Work and Economic Growth



Living Fences

More than 3,000 ornamental seedlings were placed in the Madre Vieja project, as a strategy for the creation of biological corridors that interconnect multiple points for wildlife in the area and also as a buffer for suspended particles during the construction of Baco. All of this was carried out with a group of women who are part of the Seeds of Knowledge training program, which allows them to put their knowledge of environmental issues into practice, with Enel as their first customer. Beneficiaries: 20 women.

SDG 13: CLIMATE ACTION



Vivarium Lab

Vivarium Lab was built in Chiriquicito, an area for training adults, young people and children in environmental issues, in alliance with the Smithsonian Museum, Fundación Ciudad del Saber, Fundación Imaginari. More than 3,000 people will benefit by 2023.

Vivarium Reforestation: A training and reforestation day was held in the areas of Chiriqui and Coclé, with the planting of more than 1,000 native seedlings, as part of Enel's decarbonization project.

La Esperanza sustainable nursery

Winning project of E-Innova Play, where a nursery was built in the school with multiple inputs to improve the nutrition of 381 children.

Circular economy

Solar sheds

New solar sheds were installed in the parks to provide security contractors with adequate conditions for their work. Water harvesting and solar panels were also implemented for their operation.



Training for customers on circular economy

We conducted training for customers on circular economy with IESA, a renowned management training institute in Panama, with the participation of more than 25 customers in the classroom version.

Participation in educational panels

We participated in multiple educational panels and workshops in Panama with alliance partners, City of Knowledge, Esri Panama, Amcham, among others.

CROSS-CUTTING SUSTAINABILITY ACTIONS

Corporate volunteering

Corporate volunteering seeks, through the time and knowledge of employees, to support various economic, social and environmental causes under the lines of work of my time, my knowledge, my hands and my contributions. 922 employees with direct and indirect links in Colombia, Costa Rica, Guatemala and Panama carried out actions aimed at benefiting more than 8,000 beneficiaries.

Sustainability in the supply chain

In order to promote sustainability and the shared value creation approach, in 2022 we strengthened the implementation of the K Sustainability criterion, designed to evaluate in tenders for the purchase of products and services. According to the type of service, economic value and impacts, four pillars are evaluated: 1) Certifications; 2) Environment; 3) Development and inclusion for employees; and 4) Circular economy.

Sustainability criteria were included in the selection of bidders for 138 contracts.

In addition, as part of the economic reactivation program, 6 sessions were held for the Company's suppliers on sustainability-related topics. More than 450 suppliers participated.

Sustainability Report 2021

The Company's Sustainability Report number 18 was published under the parameters of the Global Reporting Initiative (GRI) - New Standards, and the specific sectoral supplement for the electricity sector. The document was verified by the auditing firm KPMG, and achieved the "Advanced CG" in the Communication on Progress of the Global Compact, complying with the ten principles to which the Company adhered since 2004.

Global Compact Network Colombia

Within the framework of the economic reactivation program, and thanks to the coordination between Enel Colombia and Global Compact, five sessions were held for suppliers on sustainability-related topics, in which more than 300 suppliers participated. In addition, coordination and synergy meetings were held with the Global Compact communications team and there was participation in the For a Better World congress, with the conference Powerful Partnerships for a Bright Future.

Biodiversity - Enel Biodiversa

Enel Biodiversa is an umbrella and cross-cutting strategy that brings together the biodiversity actions that the Company has been developing for 15 years. The strategy integrates the actions developed for the protection of the environment and natural resources, the fight against climate change and the contribution to sustainable economic development, through the implementation of programs and actions for the conservation, protection and restoration of biodiversity in Colombia, Panama, Costa Rica and Guatemala, as well as the creation of shared value and the generation of knowledge. The strategy is based on four strategic axes: conservation, restoration and protection, creation of shared value, communication and visibility, and knowledge management.

Record figures

Approximately

100

initiatives and projects, with more than 30 partners, **and more than 35,000** beneficiaries.

More than

500,000

trees planted in Colombia, Costa Rica, Panama and Guatemala over 10 years.

More than

29,000

records of flora and fauna in the Biodiversity Information System (SIB) of the Humboldt Institute.

Nearly

50,000

hectares protected in strategic ecosystems such as Farallones, Tropical Dry Forest, Renace Forest and Fortuna Forest Reserve.



Comprehensive Climate Change Management Plan

Enel Colombia has a Comprehensive Climate Change Management Plan (PIGCC), whose objective is to identify, evaluate, prioritize, define and update goals, measures and actions for adaptation and mitigation to reduce vulnerability to climate change and promote low-carbon development in the Enel Group companies in Colombia.

This plan has 4 strategic axes: mitigation, adaptation, climate alliances and governance. For more information on the PIGCC refer to the Regulation chapter.

RELATIONS AND COMMUNICATION

Institutional relations

As a company that provides an essential public service, Enel has frequent relations with different government entities, political authorities, unions or control entities, therefore, it continues to implement policies and guidelines for relations with institutions, in order to build long-term relationships based on trust, value creation, transparency and legality. Therefore, during 2022, it continued to implement and strengthen both the Institutional Stakeholder Relationship Policy - PL 1118 and the Trade Union Management Procedure - PO 2061.

During the year, these regulations were updated, including the Central American perimeter. In addition, more than six massive training sessions were held, ensuring adequate communication and awareness of the relationship strategy.

In addition, the institutional relationship actions were aimed at managing the strategic issues established in the Institutional Agenda 2022, through interaction with institutional stakeholders, among which the following stand out:

- **Legislative monitoring:** more than 120 legislative initiatives in Colombia and Central America were identified and followed up with the support of the unions, identifying 43 initiatives of high impact for the Company. Additionally, follow-up, monitoring and analysis of bills, draft agreements and relevant regulations were carried out.
- **Bogota Region 2030 Project:** A comprehensive social management strategy was designed for the viability of the different projects based on their prioritization. In addition, institutional arrangements were made for the implementation of sustainability initiatives, for participation in the socialization processes of the projects and arrangements for the public hearing process.
- **Service Quality Plan:** A communications strategy was implemented with stakeholders on the investments and actions developed from the operation and customer service, and a strategy of articulation with institutional actors was developed.
- **District Institutional Agenda:** We developed articulation actions with various entities of the Capital District to address strategic issues of the Company.
- **Bogota Land Use Plan (POT):** The Company participated in the spaces and working groups related to the implementation of the new POT and coordinated with the unions to jointly present the sector's observations to the District.
- **Advanced Measurement Project (AMI):** The stakeholders to be impacted were identified and characterized. A communication and awareness strategy was designed to carry out pedagogy when the deployment plan is consolidated and subsequently approved by the CREG. We are waiting for the definition of formats and other regulatory aspects.
- **Electrification Cundinamarca at 100%:** Work continues on the execution of rural electrification agreements with the Cundinamarca Secretary of Mines, for the execution of service connection works for the rural population of





different municipalities. The Company is also focusing its efforts to update the information in the Cundinamarca database to 100%, which will allow us to continue advancing in the execution of investments to close this gap and achieve total coverage of the service.

- **Circular economy and creation of shared value:** We developed articulation actions with public institutions at different levels to promote the circular economy in Colombia and the Latin American and Caribbean region. We promoted the participation of authorities in training and socialization scenarios on Circular Economy issues. Support was also provided for the implementation of projects under the Works for Taxes mechanism.
- **Biodiversity:** IICA coordinated with priority interest groups at the national and district levels for dissemination and positioning through institutional management.
- **Relations with Huila and El Quimbo commitments:** The strategy for relations with national, regional and local authorities was executed. Management and advocacy was carried out in the National-Territory articulation scenarios, led by the National Government, and the analysis of political relations was carried out for the approach with public institutions.
- **Renewable generation projects in Guajira, Cesar, Magdalena and Atlántico:** The institutional relationship strategy was implemented. The relationship with national and regional authorities was consolidated, in order to solve problems with the communities and situations.
- **Energy Transition:** We encouraged the involvement of stakeholders in the development of the Roadmap for Energy Transition in Colombia and socialized the results of the study, positioning the results and presenting public policy proposals in this area to the institutions. These

results were presented in the framework of COP 27 in Egypt.

- **International interconnections:** Monitoring and political and regulatory analysis of sector policies in Central America and institutional coordination to promote interconnections in Costa Rica.
- **Context of elections and new government:** We managed the relationship with new members of the Government and the Congress of the Republic.

Communication management

During 2022, the communication strategy, on all fronts, focused on informing the different stakeholders about the birth of Enel Colombia, the result of the merger process under a successful public-private partnership, as well as its projects aimed at enabling the energy transition and sustainable development.

Additionally, communication efforts were focused on commemorating the Company's 25 years, with the purpose of telling the stories of its main milestones throughout these years. These were stories told through the eyes of the protagonists, people who worked on or benefited from the different projects.

Internal communication

In 2022, internal communication focused on accompanying the change management for the merger process, through a comprehensive campaign aimed at employees. Also noteworthy was the Vive campaign, which facilitated the return to the offices after the covid-19 pandemic and the new work model designed for flexibility, wellbeing and happiness of people; also, the 25 years illuminating stories campaign, to celebrate Enel Colombia's 25th birthday.

In these campaigns, the content of stories, interviews, videos and in-person and digital events had a positive impact, which allowed Enel Colombia to stand out as one of the Enel Group companies in Latin America with the best internal reputation indicator, with a positive perception score of 84 points.

Mass Media

2022 was marked by important announcements by the Company and important milestones that marked the reputation, as well as the relationship with the media.

One of the priorities, framed in the Company's strategy, was the birth of the new Enel Colombia, formalized on March 1. Four press releases were issued and a press conference was held, which was attended by Mayor Claudia López and Juan Ricardo Ortega, president of Grupo Energía Bogotá (GEB). This announcement generated 109 positive news items, which contributed to the Leadership and Integrity dimensions of the reputation model.

Additionally, with the sending of 123 press releases, information on the Enel Green Power business line was positioned in the media. More than 895 publications were achieved and a return on investment of approximately \$12,500 million in free press.

On the other hand, the media recorded the blockade that affected the El Guavio Hydroelectric Power Plant for more than 30 days, and through statements, press releases, interviews and meetings with the media, the Company's position was made known, as well as the agreements reached with the community and the authorities.

Regarding the distribution business line, Enel Grids, several initiatives on alliances and inaugurations, among others, were positioned, and around 35 press releases were released, which generated 287 publications in various media such as: Noticias Caracol, El Tiempo, Semana, City TV, Pulzo, among others.

Enel X positioned in the media issues related to the deliveries of charging yards for electric buses. These announcements generated 36 and 40 publications respectively. The announcement of the modernization of public lighting in Bogotá, in collaboration with the UAESP, generated 40 publications.

Regarding the sustainability strategy, visibility was given in the media to the protection of biodiversity and resources, strategic alliances, shared value projects and education programs in the Company's areas of influence.

New initiatives were also implemented to continue strengthening outreach, relationships and visibility with press officers and journalists in the areas of influence. Through videos, infographics and images, we periodically sent educational information of interest to customers and communities. In addition, the monthly newsletter #EnelRadar was created, which highlights relevant issues of the Company that are of media interest.

Finally, the radio program Enel Corazón de Cundinamarca was positioned with audio capsules broadcast on radio stations in several municipalities of the department.

In Central America, management focused on the dissemination of topics related to energy generation. Between Panama, Guatemala and Costa Rica, around 400 publications were generated.



Digital media

After the materialization of the new Enel Colombia, the digital media strategy was focused on the migration and reorganization of the Company's social networks. In this sense, we went from having separate accounts for Enel Codensa and Enel Emgesa, to consolidate a single corporate account in all spaces under the name of Enel Colombia.

This move allowed an increase in interactions (engagement) in the Company's publications with respect to the previous year (Facebook +5%, Twitter +0.12%, Instagram +3.6%, LinkedIn +9%) and a diversification of content according to the role of each network.

Content development was focused on prioritizing the implementation of videos in the different campaigns, innovating the way to connect with customers and followers of social networks through live broadcasts, micro videos and even filters for platforms such as Instagram, according to the consumption trends of the community.

The themes of the publications revolved around information of value for stakeholders, such as progress in non-conventional renewable energy projects, investments in infrastructure to improve service quality, shared value initiatives in the areas of operation, as well as accident prevention and care of the people who make up the work teams.

During the blockade of the El Guavio Hydroelectric Power Plant, a content plan was activated under the hashtag #ElGuavioEsEnergía. More than 80 thousand users were reached organically.

Additionally, in 2022 Enel Corazón de Cundinamarca was created, a video format whose purpose was to show the work carried out by the Company to maintain a reliable and quality service. Eight deliveries were made on YouTube, reaching more than one million reproductions and more than 4,550 interactions in social networks.

The content published on social networks during 2022 reached a total of 33,367,492 users in all spaces; in addition, 13,453 interactions were recorded on Facebook, 3,968 on Twitter, 24,882 on LinkedIn and 24,580 on Instagram.

Additionally, more than 62 million views were obtained to the website, which represented an increase of 25% compared to 2021. The most visited pages were: payment button (PSE), express invoice, home page, customer service channels and virtual invoice.

Finally, at the end of 2022, the plan for the creation of Enel's social networks in Central America (Facebook and LinkedIn)

was structured, in order to have channels that allow the dissemination of relevant facts of the Company's operations in Panama, Costa Rica and Guatemala, and connect with stakeholders in these countries, which will be a challenge for the digital strategy of 2023.

Brand management and content strategy

In 2022, Enel Colombia's reputation indicator was 66.3 points (RepTrak® PULSE), separating by only one tenth with respect to the 2021 result (66.4 points), which indicates that the Company managed to maintain stable reputation building in a challenging year in macro and socioeconomic terms, in which the sector's reputational benchmark fell gradually, standing at 66.4, but in line with the global average result of the utilities sector which stood at 66.6 in 2022. The RepTrak® PULSE is an indicator for measuring corporate reputation in companies, which allows obtaining a rating from 0 to 100 to be compared with any other company in the rest of the world.

These results demonstrate a stable emotional attachment to the Company. However, it is worth noting that Enel Colombia has achieved improvements in the perception of the Work Environment and Integrity dimensions, and a significant improvement in the perception of the Citizenship dimension of 0.9 points. It is important not to lose sight of the fact that the Offer dimension continues to be the most valued by customers, being in the first position in the ranking of importance, so the main focus of management should continue in this aspect in line with the reality and expectations of the current market.

These achievements are largely due to the definition of a communication strategy focused on the benefits of the merger and the creation of the new Enel Colombia, which demonstrated a clear purpose, with a cross-cutting focus on the Company's contribution to the energy transition and sustainability, prioritizing the disclosure of projects aimed at: enabling access to non-conventional renewable energies; improving the quality and reliability of service through the expansion, modernization and digitalization of electricity infrastructure; the development of shared value projects with communities in the areas of influence to foster their development; the promotion and enablement of mass and individual electric mobility; and the protection and conservation of ecosystems in Colombia and Central America.

In 2022, the Company obtained 12 awards and recognitions for its performance in terms of innovation, diversity, inclusion and gender equity, as well as for good practices in anti-corruption, and good practices in environmental care and

protection, and circular economy, granted by important organizations in Colombia and Central America such as CECACIER, the National Association of Industrialists (ANDI), ANDESCO, the Organization of American States (OAS), the Chamber of Industry of Guatemala, the Ministry of Environment in Colombia, among others.

In the environmental area, the Company received the Chamber of Industry 2022 Award in the Environment category from the Chamber of Industry of Guatemala for the development of the Zunil strategic environmental plan. In Colombia, it was the winner of the Circular Economy category in the Climate Action awards for the Ecological Posts project, which, with the reuse of recovered concrete and other materials, avoided the extraction of 1,360 tons of sand and gravel (10 thousand posts). For its part, the Ministry of the Environment issued a diploma of recognition for the implementation of the Colombian Carbon Neutral Strategy at the circular and carbon neutral exhibition of the Bogota Chamber of Commerce.

As part of the dissemination strategy for Enel Colombia's 25th anniversary, a digital and printed book *Historias de luz* (Stories of Light) was developed, which covers the Company's main milestones through stories told from the point of view of its protagonists, people who worked on or benefited from these projects. The book was shared with the different stakeholders and hosted on Enel Colombia's website. Similarly, videos of some of these stories were produced and published on the website and disseminated through the Company's social networks.

Events, sponsorships and public events

Throughout the year, participation was sought in relevant scenarios of the sector and in those aimed at promoting the discussion and presentation of topics of interest to the Group, such as energy transition, decarbonization, innovation, gender equity, circular economy, environmental protection and sustainability.

In 2022 the Company participated in 23 sponsorships in Colombia and 9 sponsorships in Panama, Costa Rica and Guatemala, reaching more than 600,000 people. Company spokespersons also participated in more than 50 public events in Colombia and 13 in Central America. Participation in these events contributed to the positioning of Enel as a company committed to sustainable development through electrification and the generation and distribution of value.

In addition to these initiatives, 82 external and internal events were held, 76 in Colombia and 6 in Central America, with the purpose of strengthening the disclosure needs of relevant topics for the Company and the relationship with its different stakeholders.

Among the events that stood out during the year were the Energy Transition Roadmaps workshops held in Colombia, Panama, Guatemala and Costa Rica. These workshops contributed to enable conversations with different stakeholders, propose scenarios and roadmaps for the Energy Transition in the different countries.

In December 2022, as part of the Christmas illumination of Bogota, the first Museum of Light Stories was developed in the Plaza Cultural La Santamaría, an art intervention in which through installations made with light and shadows, more than 6,000 attendees were able to interact and learn different stories of milestones of the Company, told especially from the benefit for people.

Advertising

Between June and July 2022, an advertising campaign was carried out in digital and mass media such as radio, television and outdoor advertising to position Enel Colombia and its main initiatives regarding renewable energies, modernization, digitalization and expansion of electric infrastructure, public lighting and electric mobility.

Advertising campaigns and street activations were also carried out for different projects and areas of the Company, focused on topics such as:

- Prevention of electrical accidents caused by people coming into contact with the electrical network or flying kites from terraces and balconies.
- Prevention of energy theft and invitation to report this crime.
- Disclosure of the programmed modernization, maintenance, change and expansion works of the electric infrastructure to improve the quality and continuity of the energy service.
- Positioning of the portfolio of products and services for the non-regulated market: carbon bonds, I-REC certifications and long and short term gas contracts.

The Company also implemented the monthly broadcast of two paid radio programs in order to inform customers and communities about the initiatives it implements within the framework of its operation or project development. Corazón de Cundinamarca was broadcast on different stations with coverage in the department of Cundinamarca and Guajira Territorio de Luz was broadcast on stations with coverage in the area of influence of the Windpeshi wind project.



Real-time communications

During 2022, crisis communications focused on addressing, integrating and monitoring critical and sensitive scenarios that occurred throughout the year with reputational impact to Enel Colombia. One of these was the blockade of the El Guavio hydroelectric power plant.

The adverse situations were dealt with in accordance with the Company's Critical Event Management policy in Colombia. In addition, a case study of a crisis faced by an external company was developed.

Responsible communication

In Enel Colombia, advertising is used as a responsible communication practice, aligned with the criteria of the global communication strategy that seeks to boost the Company's strategy. The orientation of corporate and commercial advertising messages is derived from the global communication strategy, which is aimed at promoting

sustainable progress through the initiatives and projects of the Organization, as well as building a positive culture, consistent with the values and principles of the Company, considering its social and environmental impact, and always seeking to do the right thing in the relationship with its stakeholders. In this sense, respect for human rights is promoted, and the knowledge, experience and social, cultural and linguistic factors of the public to whom the message is addressed are taken into account.

The Company also consciously and responsibly defines its participation in mass media and events, mainly in the sector. The content is presented in such a way that it can be recognized as an advertisement, commercial content or editorial content, where applicable, clearly establishing the identity of the brand or the advertising company.

INTERNAL MANAGEMENT THAT
BOOSTS RESULTS

4.

PERSONNEL MANAGEMENT

Our people and their value

The objective of human talent management is to foster a coherent work environment with people as its main focus. It seeks that the attraction, retention and development of talent be reflected in the well-being of workers and teams, as well as in the Company's results.

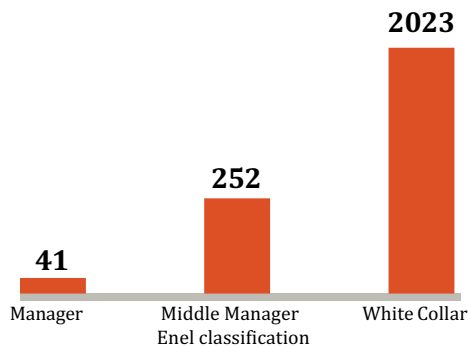
Thus, the Company's actions are guided by a model that considers four (4) fundamental axes: People, Organization and Processes, Spaces, and Technology. This approach promotes autonomy, self-management and the empowerment of people through gentle leadership.

Figures

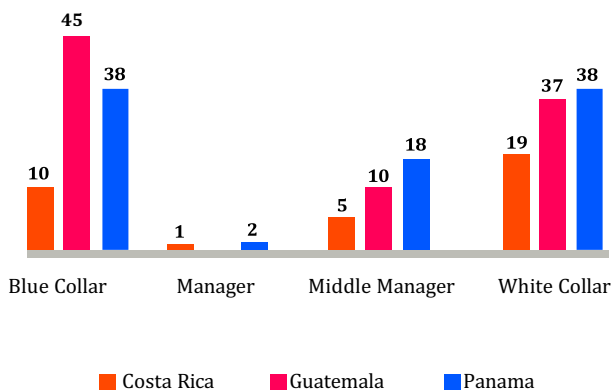
At the end of 2022, Colombia closed with a workforce of 2,316 employees, 2.98% higher than at the end of the previous year, mainly due to the hiring of new personnel associated with Enel Grids and Enel Green Power projects. Central America closed 2022 with a headcount of 223 workers, -0.45% lower than at the end of the previous year, mainly due to the reduction of the operating load due to synergies with Colombia. The classification by position category is detailed below:

Direct personnel headcount as of 12.31.2022 by position category

Colombia



Central America



Additionally, Enel Colombia closed 2022 with a total of 84 apprentices (regulated by SENA quota) and 95 university interns (agreements with universities). For Central America the number of apprentices and/or trainees is not regulated by a governmental entity, at the end of 2022.

Enel Colombia and Central America implement practices to promote inclusion and gender equity among its employees, and in accordance with this strategy, the total number of women employed at the end of the year for Enel Colombia was 789 workers, 3.8% higher than at the end of the previous year. The number of women employees in Central America was 58, 5.45% higher than in 2021.

Turnover

In 2022 the employee turnover rate ⁽⁷⁾ for Enel Colombia was 9.18%, -0.44% compared to the previous year, mainly due to

(7) Employee turnover rate is calculated as Average (Admissions + dismissals) / Cumulative average headcount.

the implementation of talent retention, profile selection and employer branding strategies.

For Costa Rica, the rate was 7.1%, 3.01% higher than in 2021, due to the termination of project personnel contracts and movements between countries. Guatemala had a turnover rate of 6.5%, -4.9% lower than in 2021, mainly due to the slowdown in the hiring and retirement of project personnel. Finally, Panama had a personnel turnover rate of 7.3%, 15.1% lower than the previous year, due to the turnover of personnel associated with projects with fixed-term contracts in the Enel Green Power line.

Country	Turnover 2022	Turnover 2021	Difference
Colombia	9,18%	9,62%	-0,44%
Costa Rica	7,1%	4,1%	3,01%
Guatemala	6,5%	11,4%	-4,92%
Panama	7,3%	22,8%	-15,47%

Voluntary resignation rate

The voluntary resignation rate⁽⁸⁾ in 2022 for Enel Colombia was 4.46%, representing an increase compared to 3.9% in 2021; Costa Rica reported a rate of 5.67%, which is higher than that of 2021, which closed at 0%. Guatemala had a 0% rate, the same as the previous year. Finally, Panama had a rate of 2.09%, lower than the 2021 rate of 3.88%.

(8) Number of voluntary resignations / Average cumulative headcount of the Organization



Colombia

102 Voluntary
resignations

2.288,5
cumulative average
headcount

4,46%
of total
workforce

Costa Rica

2 Voluntary
resignations

35,3
cumulative average
headcount

5,67%
of total
workforce

Guatemala

0 Voluntary
Resignations

92
cumulative average
headcount

0%
of total
workforce

Panama

2 Voluntary
Resignations

95,5
cumulative
average

2,09%
frente al total
plantilla

Internal mobility

The internal mobility rate⁽⁹⁾ refers to the changes of role that an employee can make or choose within each of the Companies, especially when moving from one organizational area to a different one, or to changes in the level of position that require the execution of different activities.

In this regard, in 2022 the internal mobility rate for Enel Colombia was 15.16%.

COUNTRY	TYPE	DEFINITION	WOMEN	MEN
Colombia	Promotions	Direct Selection + Internal Competitions + Recategorizations	86	125
	Transfers	Direct selection + Internal competitions + Transfers	56	80
	Total internal movements		142	205

Osmosis

The Osmosis initiative consists of promoting cross turnover between business lines, through the identification and development of profiles that have a flexible and open-minded approach. In Enel Colombia for the year 2022, 48 people had an "osmosis" cross turnover.

(9) Internal Movements / Cumulative average headcount of the Organization

Compensation

The salary compensation of employees is carried out in a transparent and objective manner with the intention of directly impacting the organization's management, talent and leadership, and diversity and people care. It takes into account the following factors:



During the year, the following actions were carried out to align with the model:

- Within the monetary rewarding strategy, for Enel Colombia 501 salary leveling actions were carried out during the year, 326 actions were for unionized personnel and 175 for non-unionized personnel.
- A total of 248 non-wage bonuses were awarded, 127 to unionized employees and 121 to non-unionized employees. In Central America, 163 salary increases were made during the year, 33 of which were for unionized personnel (the above figure corresponds only to Panama, since it is the only Central American country with unionized personnel) and 130 for non-unionized personnel agreements. Finally, 14 non-wage bonuses were given to non-unionized personnel.

Wage gaps ⁽¹⁰⁾

The companies monitor wage gaps by gender and job category in order to promote wage equality. Compared to the previous year, there was an increase in the salary gap of 0.1% in favor of women.

In the case of Enel Colombia, in the Managers category, the gap in favor of women increased from 0.2% to 6.7%, without taking into account the Top 200⁽¹¹⁾. In the case of Middle Managers, the gap decreased from 97.4% to 99.4%; on the other hand, in the case of White Collar, the gap remained in favor of women, but decreased by 0.1%, from 105.8% in 2021 to 105.7% in 2022.

Type of position	Manager	Middle Manager	White Collar	Total
Colombia	106,7%	99,4%	105,7%	104,6%
Central America	n/a only 3 HC men	108%	81%	118%

For Colombia, the data for gap managers excludes the Top 200.

(10) For the wage gap indicator, when it is =1: It is balanced between men and women. If it is >1 it is in favor of women, and if it is <1 it is in favor of men.

(11) Top 200: Refers to the 200 people with the highest income in the Company.

Talent without labels: Diversity and inclusion

The culture of diversity for the Enel Group companies in Colombia has become a differential feature with respect to the management of its talent. During 2022, actions were promoted to contribute to the generation of inclusive and diverse work environments.

Strategic Diversity Committee

Born in 2019, with the objective of being part of the periodic strategic agenda of the Company's Steering Committee in Colombia and consolidate the culture of diversity and inclusion in the Organization. It is made up of the Country Director and a peer committee of 5 leaders from different staff and business areas, which, based on quarterly sessions, follows up on the gender strategy and the progress of the indicators.

In 2022, the indicators obtained were monitored and impact actions were identified. In addition, the indicators and actions were monitored monthly by the People & Organization management with the Manager, the Business partners and the diversity team.

As part of the diversity and innovation week, a webinar was held on Diversity, equity and inclusion, which was attended by approximately 307 people from Colombia and Central America.

Gender equality

Initiatives to manage gender equality addressed different fronts:

Equipares Gold Seal Recertification

Since 2015 Enel Colombia has been an Equipares company, an initiative of the Ministry of Labor that, with the support of the Presidential Council for Women's Equity and the technical support of the United Nations Development Program (UNDP), seeks to implement a Gender Equality Management System (SGIG-Equipares) in Colombian companies.

Since 2018 it has maintained the Gold certification, and during 2022 the necessary follow-ups were advanced to the action plan, application of instruments and tools for the identification of the status of gender gaps, under the implementation of the new platform that allows to have a regional scope, Colombia and Central America. As the seal indicates, emphasis was placed on gender indicators; and through quarterly monitoring of more than 15 indicators, the companies identified specific opportunities in processes or areas to implement concrete actions that contribute to gender equality.

Women in the Company:



- Make up 34.81% of the workforce.
- Occupy 32.8% of leadership positions.



- Make up 28.6% of the workforce.
- Occupy 20% of leadership positions.



- Make up 18.5% of the workforce.
- Occupy 40% of leadership positions.



- Make up 32.3% of the workforce.
- Occupy 50% of the leadership positions.

Additionally, during 2022, the following actions were developed:

- Women without borders panel, to share the experience, career path, achievements and opportunities of three women in strategic positions within the Company.
- Participation in the leadership group of the Gender Parity initiative in Colombia, which brings together companies with significant progress in gender equity.
- Registration of a total of 622 candidates in shortlist in 2022 for external selection, with a 50.4% participation of women.
- Enel Women's Day, with three days during 2022 focused on strengthening the personal brand and how to shine in an Assessment center.
- E-Book Esto es de niño o niña? launched for boys and girls between the ages of 3 and 8, with the aim of highlighting the value of the unique essence of each person.
- Webinar Women in STEM careers, aimed at high school students, to encourage young people to pursue these careers.
- Women Transforming the Present and the Future Congress, which included a panel on female leadership and empowerment, and created the hashtag #mujeresSTEMEnel, in order to start a collaborative network. It lasted 2 hours and was attended by 710 internal and external participants of the Organization, which provided a database for future recruitment needs.



- Second version of the Technical Training for Women in Core Areas program, to provide development opportunities for women in the Company interested in being part of core business areas. This program facilitates personal and professional training, and a talent pool of women in four phases: Kick off with the Country Manager, Diagnosis of management skills, training path, internships and technical mentoring.

In 2022, 69 women participated in 14 synchronous, asynchronous and on-site training courses with 31 tutors, who participated in the fourth phase of the process. For the women who participated in the first edition, 5 synchronous and on-site training courses were held, in technical and soft skills.

Sexual diversity

In order to generate spaces free of discrimination towards sexually diverse people, in 2022 we continued with the Friendly Biz Corporate seal, in partnership with the LGBT Chamber of Commerce. In commemoration of the International Day against Homophobia, Biphobia and Transphobia, a communication piece was shared. As part of diversity week, a podcast on human rights and sexual diversity was shared. This initiative was carried out with Vic Castro, Communications Coordinator of the Business Alliance for Development and Pride Connection, and had a reach for Colombia and Central America.

By 2023, the goal is to take the certification to Central American countries and achieve recertification for Colombia.

In Costa Rica, a Diversity and Inclusion Talk was held for all employees: Who are LGBTIQ+ people? with the objective of addressing basic concepts of integral sexuality. In addition, EGP Costa Rica signed the Declaration of San José, an instrument that includes principles against discrimination based on sexual orientation and gender identity and in favor of the human rights of LGBTIQ+ people in the workplace. It is an initiative of the Business Alliance for Development (AED) that was held for the first time in 2016 through Pride Connection.





Age

In order to provide support in the beginning of the working life of interns, different development paths were created (Starting my career at Enel, Workshop highlights your personal brand, Potential Futures) in order to provide time management and emotional intelligence tools for the development of professional life, promote soft and technical skills required in their role, and guide about the job search in today's working world.

Nationality

The workshop "Knowing multicultural differences" was held to facilitate assertive interaction with people of different nationalities, cultures and customs, active on the Education platform. It lasted 1 hour and had a total of 6 participants.

The change management plan was implemented with a focus on cultural integration with the countries of Central America, through corporate inductions on the projects and strategic plans of each region, generating multicultural spaces where good practices were shared.

In addition, the workshop Creating a single journey was held, in which people from the different countries built communication and learning actions; a focus group was developed with each country to understand their needs and expectations regarding change; as well as the Cultural Visit, to share the customs and culture of the four countries.

Disability: Value Disability

We began to make partnerships with employment exchanges that would allow us to have a greater approach and impact on a diverse population, including people with disabilities. In addition, the recruitment team has been developing a project that allows the employment of people with disabilities.

An inclusive online corporate induction course was designed, taking into account the digital accessibility policy and the first online course with sign language.

In addition, in 2022, suppliers were selected to conduct the Company's online courses in accordance with the digital accessibility policy, which is inclusive of different disabilities.

A people-centered culture

The Company puts people at the center, helping to ensure that work is identified as a driver of happy experiences. To this end, it promotes and develops the best talent, understands digitalization as an enabler of opportunities and contributes to the well-being of people and their families.

Pulse of the Culture of Happiness Index

In 2022, the results were disseminated throughout the Company and cross-cutting action plans were established focusing on leaders, on issues such as psychological and

emotional safety. The workshop "Exceptional Leadership, I take care of myself to take care of others" was held.

Also, taking into account that one of the dimensions to be worked on in the results was the issue of workload and stress, an effectiveness program for leaders was carried out with the Do It methodology.

Global Wellbeing Program

The Benefits on Demand model, a tool focused on employee wellbeing and the measurement and monitoring of the work environment, was continued.

By 2022, Colombia was one of the countries with the highest score in the global wellbeing index, based on the results in each of the pillars evaluated. In all eight pillars, Colombia had an improvement with respect to the scores obtained in 2021.

Colombia improved 5 percentage points with respect to 2021 in the perception of care, reaching 66%. Central America had a significant improvement, increasing by 22 percentage points over the previous year. Additionally, in Colombia and Central America there was an improvement in the perception of stress risk, going from 3% to 2%, Colombia being positioned as Best Case compared to the Enel Group, which has a perception of stress risk of 7%. Central America recorded an improvement in this perception from 9% to 7%.

Similarly, in 2022, a dimension of motivation was evaluated, for which Colombia had an overall percentage of 79%, being the country with the third highest rating in the group at a global level and ranking as Best Case. Central America had a perception of motivation of 77%, above the Group average.

From these analyses and identification of needs, the Wellbeing program was born, aimed at 67,000 people who work at Enel around the world, and aims to keep people constantly informed, aware and committed to their own psychological, physical and relational wellbeing and to the harmony between work and private life, highlighting the importance of taking care of individual time, and how taking care of it contributes to the care of the time of others.

Benefits on demand

In Enel Colombia since 2019, the benefits available to people are communicated and delivered through Benefits on Demand, a digital platform that allows redeeming benefits in real time according to the needs, interests or moment of life. During 2022, the benefits model continued seeking to ensure the balance between personal, family and work life, through options that contribute to their physical, mental and emotional well-being.

During 2022 it was extended to people in Central America, and continued with four main categories, which were modified and adapted to people's needs:

My time: benefits to work differently within the workday, such as: flexible hours, compressed workday on Fridays, etc.; as well as paid time benefits for a harmony between personal, family and work life.

In Colombia there were 1,983 redemptions in time benefits in 2022, such as half day for birthdays, balance days, assistance to a sick family member, graduation day, sharing hours, first day of school, etc. In the case of Central America, there were more than 80 time benefit redemptions.

The five most redeemed time benefits were sharing hours (631 redemptions), balance day September-December (422), birthday time (356), balance day January-April (163), flextime (110).

My experiences: allows people to redeem digital vouchers according to their tastes and interests in dining experiences, entertainment, culture, streaming, etc. In 2022 there were 4,756 redemptions and it was available only for Colombia. It is expected that in 2023 alliances with suppliers in Central America can be made.

My Care: Communicates recreational, cultural, sports and corporate activities that promote the physical and mental health of people working at Enel. In 2022 it was structured in physical and emotional care.

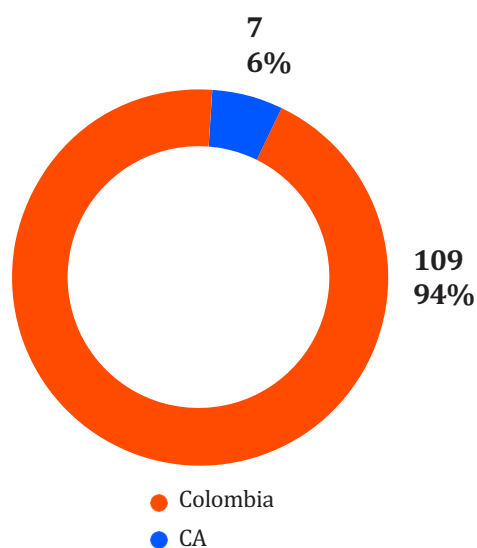
These subcategories included activities such as mindfulness community, psychological support, healthy nutrition, rumba classes, running club, virtual gym classes, Enel Race, tennis tournament, chess tournament, recreational vacations, etc. There were 34 registrations from Central America and 907 registrations for Colombia.

On the other hand, five conferences were held to promote the recognition and management of challenging situations with an impact on mental and emotional health. A total of 536 people attended the conferences with an impact on Colombia and Central America.

182 people from Colombia, 16 from Costa Rica, 21 from Panama, and 87 from Guatemala participated in the Enel Race virtual race, which was held as part of the celebration of Enel's 25th anniversary. Prizes were awarded to the first three places in each category, with winners from the four countries.

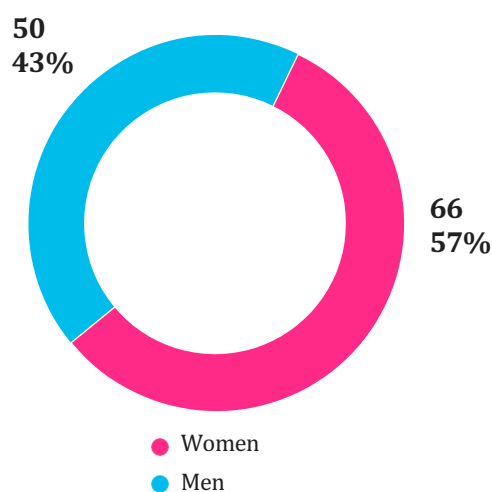
116 people, including workers and members of their basic family nucleus, accessed the benefit of psychological support, which for 2022 was associated with the category of My emotional care. 94% were from Colombia and 6% from Central America.

Use of psychological support by region



Of the 116 people who used this benefit, 57% were women and 43% men.

Use of psychological support by gender



The most redeemed My Care experience during 2022 was the Bodytech virtual classes, with a total enrollment of 201 people, followed by emotional support, on-site group classes, running club and healthy nutrition.

Monetary benefits: Benefits associated with loans, insurance, policies, etc., to which Enel's direct employees can apply. These benefits change according to the policies of each country.

Colombia:

- 2 people received the excellence scholarship for their children, a financial aid that covers the cost of the university semester.
- 2,611 people and their beneficiaries took advantage of the corporate health plans.
- 700 people took out a collective vehicle policy.
- 100% of the employees have life insurance.

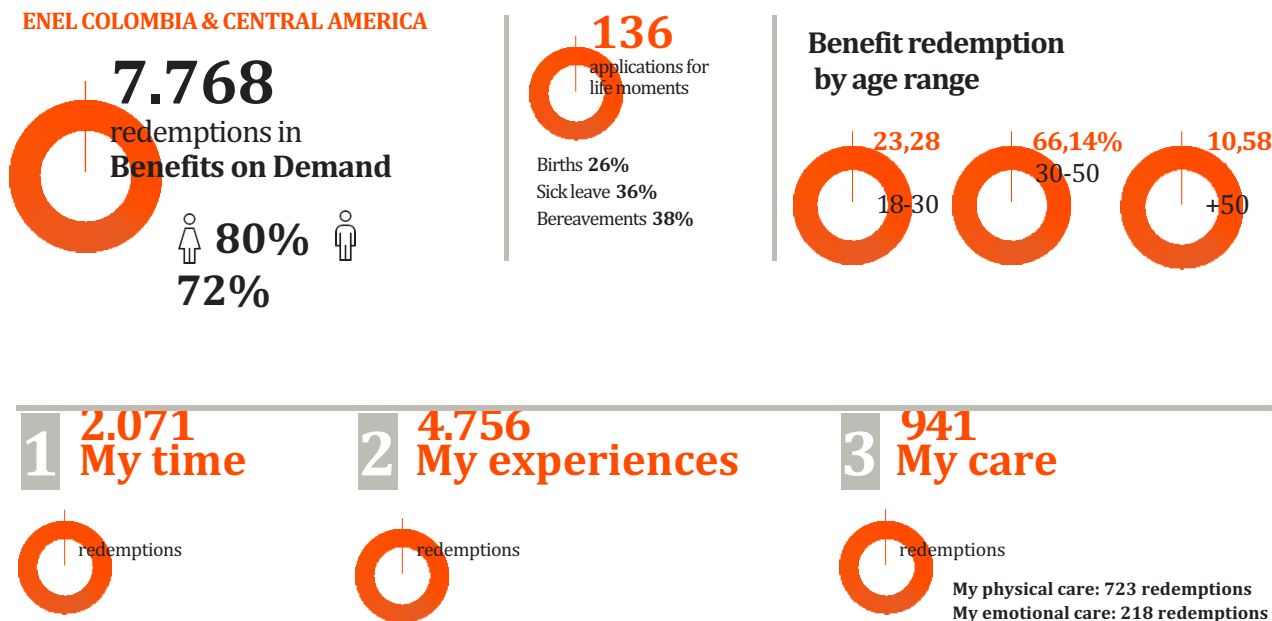
In 2022 we continued to implement the following benefits:

- Teleworking allowance for all personnel in hybrid scheme.
- Insurance policy in case of covid-19 infection, a benefit defined by the Company for all the countries where the business operates. 3 people received the benefit payment in 2022, 2 people 3,000 EUR and 1 person 1,500 EUR.



Significant figures in the use of benefits in 2022

In 2022, 78.84% of Enel Colombia's employees used at least one benefit offered within the Benefits on Demand platform, and in the case of Central America, there was a redemption rate of 25.89%.



Climate and Safety Survey

In October 2022, a survey was launched to measure the work climate, called Open listening, which, with only 4 questions allows to identify the mood, motivation, commitment and areas for improvement in each of the countries, among the main results are:

- People who feel satisfied with their general well-being: 96%.
- Percentage of engagement: 97%.

According to the results of the survey applied in 2020, an action plan was implemented and executed during 2021-2022. In 2022, through the New Leadership program, different workshops and trainings were carried out focused on working on leadership that contributes to organizational improvement and the work environment; additionally, a training plan was implemented in soft skills aimed at managing emotions as a driver of development.

School Academy

Development paths

During 2022, different strategies were developed to meet the training needs of different groups of workers, in order to guarantee development and training plans, seeking to promote interest in their personal and professional growth.

Accordingly, the following contents were included in each of the development routes:

- Growing Leaders: Aimed at employees who have recently been appointed as team leaders, who participated in the mentoring process towards gentle leadership, an individual process of recognition and formation of talents and aspects to be developed for the new leader. A total of 47 new leaders participated, with 8 individual sessions.
- New Enel talents: For new employees who joined the Organization, who received the complete corporate induction process.
- Promoters in growth: During 2022, 54 direct selection processes and 60 re-categorization processes were carried out, which contributed to the professional development of the employees who were promoted, contributing to their retention and happiness.
- Pipeline successors: Aimed at employees who were selected in the manager succession plan as pipeline successors. Ninety-seven action plans were defined, including different training and support activities.
- Women leaders: Female workers who seek to develop their technical and soft skills to prepare them for roles of greater responsibility. For this year this route was developed within the technical training program for women in Core areas with a female leadership training for the promotion of the first graduated version in 2021 with the participation of 47 women and another training for the 2022 version with the female empowerment training with the participation of 54 women.

- **Students in progress:** Aimed at students who are developing their internship within the Organization, within the framework of the workshop "Starting my career at Enel" was held with the participation of 46 interns in 2-hour sessions for a total of 184 hours, in which the following topics were developed: time management and emotion management; the workshop "Highlight your personal brand" was also developed with topics such as preparing your resume, LinkedIn profile and preparing for the working world, with the participation of 46 students in a 2-hour session for a total of 92 hours.

- **Potential Futures:** Focused on employees who completed their internship in the Company and were selected as young talents. A development path was made for each of the young talents selected in each semester, where different actions were defined for soft and technical skills required in their new role as professionals, according to the results of the CRM test, for the year 2022, 16 young talents participated.

Loan and sponsorship program

This program seeks to contribute to the training, development and personal and professional growth of our employees. For the year 2022, 20 employees received support to pursue graduate studies, with sponsorship approvals ranging between 20% and 60% and 5 with 100% loan of the total tuition; 4 of them in universities outside Colombia.

In Central America, 9 employees benefited from scholarship plans for technical and university training, with financing between 60% and 100% of the total cost of their tuition.

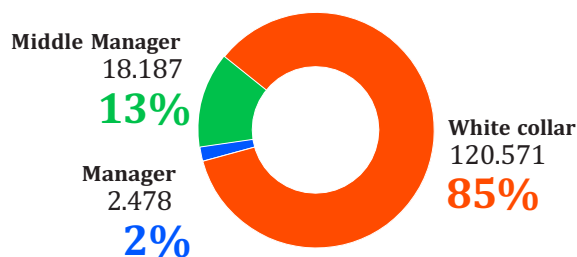
Training plan 2022

In 2022, the training plan was built with emphasis on different training courses on topics such as soft skills, digital training, training for leaders, and technical training, contributing to the strategy and needs of the different business lines.

Training courses by category

A total of 141,236 hours of training were carried out, corresponding to training in different types of categories, with the following percentage distribution:

Percentage of hours by Category



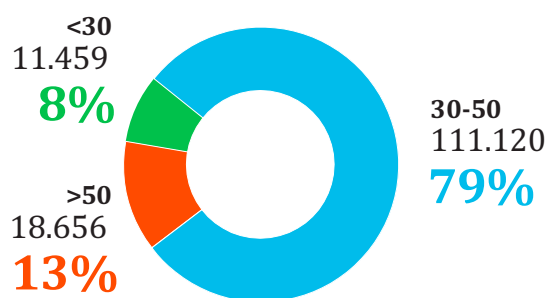
For each training course, an evaluation of participant satisfaction was carried out, obtaining an average rating of 4.5 out of a total of 5.

Training hours by gender and age

Training hours by gender



Training hours by age



Open Feedback Evaluation Model

In 2022, the implementation of the Open Feedback Evaluation model and global platform was consolidated, whose main focus is the empowerment of people in their development. The relationship moves from the bidirectional field (manager/employee) to a 360-degree multidimensional feedback, in which everyone contributes to individual and collective growth, continuously throughout the year and with emphasis on competencies, monitoring of activities and the role of the environment as a source of growth.

This model also contemplates the four open power values in conjunction with Enel's 15 competencies and proposes flexible feedback schemes in three dimensions: Talent, Generosity and Action. The system sends reminders to managers and employees to perform as required in each of the dimensions.



About people

For 2022, a new methodology was developed to enhance the development, recognition and retention of talent, in order to achieve greater consistency with people and the process. More than 85 meetings were held with leaders, managers, assistant managers and business partners, in which 100% of the Company's employees were validated in the following aspects:

- Strengths, aspects to develop and professional challenge.
- Total rewarding recognitions (monetary, development methodologies, training or paid leave (additional vacation days)).
- Identification of critical roles (130 employees), according to retirement risk, skills, commitment and know-how.

Succession plan

A new succession plan was designed for manager positions in 2022. A total of 154 successors were defined, including ready successors, which are those who are ready to take on this role, and pipeline successors, which are those who must be prepared in the medium or long term. The actions proposed for the pipeline successors are described below.

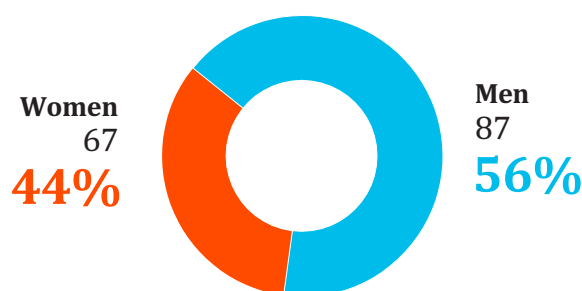
Successor actions table

Action	Description	N° of Successors
Neuromanagement Workshop	Deliver the concepts of how neuroscience applies to leadership and decision making, as well as how it favors the construction of successful teams.	29
Living with Uncertainty Workshop	Provide concepts to strengthen decision-making skills, change management in teams and uncertainty management.	3
Application of "New Leadership" Development methodologies	<i>Mentoring, Coaching and Job Shadowing⁽¹²⁾</i>	52
Feedback and recognition workshop	Develop communication skills, feedback, active listening and trust, as a key element for both professional and personal development.	5
Coursera	Activation of the Coursera platform with an open license to develop courses according to needs focused on technical and leadership topics.	2
External experience	Experience with leaders from other countries in order to develop leadership skills.	2
Other initiatives	Other training, participation in projects, postgraduate studies, expatriations or external exposure, among others.	4

(12) The meaning of development methodologies can be found in the section "New Leadership - Development Methodologies".



Successors by gender



New leadership

Enel Colombia has taken a path of evolution and cultural progress of a new leadership, which starts from an individual process of desire for a kind conscience, regardless of its application.

Gentle Leader Manifesto

In 2022, 13 focus groups were conducted with the participation of 197 leaders, to listen and talk about the challenges and challenges leaders face in becoming a gentle leader.

From these focus groups, the program The Road to Gentle Leadership was designed as an action plan, which will be developed in 2023 and will include aspects such as:

- Soft Leadership Latam training for steering committee.
- Communication plan (concepts, leadership triangle)
- Effectiveness program for leaders 2023-2024 (Do it)
- Process simplification
- Gentle leadership ambassadors mobilization plan
- Other training and development actions

In addition, 20 Gentle Leadership Ambassadors were identified, selected and trained, whose role is to mobilize and communicate the attributes of the Gentle Leader Manifesto.

Leadership School

During 2022, training focused on leadership was carried out with different training tools to develop and update knowledge focused on leadership and its competencies. The trainings that were carried out were:

Exceptional Leadership Workshop, I take care of myself to take care of others: The psychological safety methodology was presented for leaders to apply to themselves and their teams, through three sessions; psychological safety, emotional competencies for wellbeing,

burnbright and elements of integrated resilience, with the participation of 47 leaders and 12 hours per workshop, for a total of 1,128 hours.

Effectiveness program for leaders with the Do It methodology: Leaders learned about the importance of empowering their decisions and actions in the first person, organization, prioritization, learning to say no, smart meetings and the correct use of WhatsApp and email as management tools to improve the use of time and workload, contributing to a balance between personal and work life. Three groups of 5 sessions were held, with the participation of 70 leaders, for a total of 1,400 hours.

Gentle leadership focus groups: 13 focus groups were held in which 197 leaders participated in order to listen and discuss the challenges faced by leaders in becoming a gentle leader. In addition, the concepts of the attributes of gentle leadership were reinforced and good leadership practices were shared.

Mentoring for Gentle Leadership: Provided leadership and team management tools to new leaders, applying the attributes of the Gentle Leadership Manifesto, with the participation of 47 new leaders in 8 sessions.

Leadership program Lead up - gentle leadership: In Central America, the leadership program concluded with module VI Gentle leadership, which provided tools to 80 leaders from Costa Rica, Guatemala and Panama for managing teams from the perspective of leading from the care and centrality of people. The workshop consisted of 3 hours, and a 4-week reinforcement through a fully customized digital application. At the end of the module, 91% of the target population participated.

Development methodologies

Coaching

This methodology is a creative process in which a coach accompanies a coachee in the discovery and development of his or her own potential and competencies to achieve the objectives identified by the coachee.

In 2022, 81 individual coaching processes were carried out in virtual and/or in-person mode, in addition to the succession plan processes.

Mentoring

Support and guidance from an experienced and developing colleague to less experienced colleagues to help them reinforce and develop new competencies, skills and attitudes.

In 2022, 96 virtual and in-person mentoring processes were carried out, in addition to the succession plan processes.

Job Shadowing

Improves skills and expands the role through the accompaniment of a host. In 2022, 49 virtual and in-person Job Shadowing processes were carried out, in addition to the succession plan processes.

In addition, Latam Development Month was held, where training sessions were scheduled for employees in succession planning or total rewarding, in order to learn about the different development methodologies according to their needs. There was a 75% participation rate, 12 trainers and 22 sessions.

By 2022, 11 P&O management employees were certified as coaches by the European Coach School.

Management of health and life insurance plans

In 2022, the corporate health plans were maintained, designed to meet the needs of employees and their families.

familias. In terms of health plans, the Company covers from 50% to 100% of the cost. In 2022, there were 1,810 users of prepaid medicine and 801 users of complementary plans.

The company also provides life insurance, a benefit that is 100% covered, and which in 2022 included a massive update of beneficiaries by individuals.

The best talent to face great challenges

Framed in the principles of attracting and retaining talent, Enel Colombia develops a selection process where diversity and inclusion open doors to opportunities and the hiring of the best human talent.

In 2022, with the new opportunities left by virtuality, it bet on more digital processes, without losing the closeness and humanity in contacts with people.



Vacancy filling

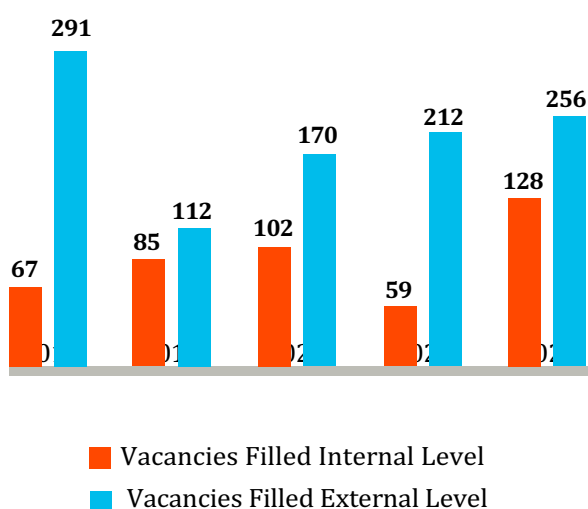
A total of 884 vacancies were filled for Colombia and Central America:

	Type of contract		
	Direct workforce	Students / Trainees	Temporary
Colombia	243	344	277
Central America	13	2	5
TOTAL	256	346	282

Internal competitions

A total of 128 vacancies were filled through employee participation in internal competitions. This is thanks to the different strategies implemented to promote the use of the Me-profile and the weekly updates sent through the Company's internal bulletin in a space dedicated to promoting the available vacancies, as well as the updates and status of the processes.

Vacancy filling history for direct personnel



Employer Branding

During 2022, the employer brand strategy was structured within the selection process and consolidated as part of the management of the area. In view of this, the objective of positioning Enel Colombia as an attractive company to work for was defined, under the values of people at the center, innovation, sustainability and care, in addition to a work plan that included some main actions to attract talent such as:

- **Standardization of messages and job postings:** Messages were aligned between Colombia and Central America in the different stages of the selection process in order to make the candidate's journey closer. Job postings were adjusted with a greater focus on the purpose of the positions and the Company.
- **New forms of relationship with the Government:** Contacts were established with the Women's Secretary and the Chamber of Commerce, in order to open new scenarios of positioning in relation to issues related to the empowerment of people.
- **Job for You Platform:** The image of the publications was updated to make them easier to read, more attractive and more approachable. The results were: 127 vacancies for internal competitions closed in Colombia and 2 in Central America, with the participation of employees from different management areas interested in internal vacancies, published on a weekly basis.



- **Talent Coach:** Seeks to attract students who are interested in doing their professional practice, through tools and information of interest and about work life and the Company. It was disseminated through Enel Colombia's networks, with a total reach of more than 350,000 people, obtaining an enrollment of 2,855 students in the selection process.



- **Relations with universities:** Talks, activations and communication material on the employer brand were given at 27 universities and 5 job fairs.

- The Young Talent program was also developed, which seeks to provide young interns with an option for employment with the Company after their internship period. During 2022, version #7 and #8 of the Young Talent program was developed, obtaining the following results:

41
Students
applied

19
Students
elected

50% y 50%
men women
elected



To date, 54 young people have been part of this program with a one-year link with the Company, of which 52% have been women and 48% men, who once they enter, begin a development plan with tutoring, training in soft skills, approach to business and constant feedback. Of these young people, 76% have had direct employment after completing the program.

In 2022, as part of the Back to School program, two schools were visited in Colombia: La Bici and Anglo Americano, where more than 170 girls were able to understand the job opportunities in the world of energy.

Recruiting Day Women: In 2022, an exclusive space was created for women who were contacted through the Congress of STEM Women, held by Enel, with the aim of creating a talent pool of women who may be ready to join the Company and have the profile requested by the vacancy.

Innovation session with companies: A session was held with 4 companies positioned in the ranking of the most innovative companies in Colombia, to share experiences regarding the empowerment of people, as well as to seek solutions to the challenges of attracting and retaining talent.



32

University fairs

Approximately 1.968 participants



Leaders nominated their young talent to be part of the program.

The winners started a training plan (soft skills, mentoring, business outreach and feedback).

23

nominations

11

winners

4

direct hires

Upskilling / Reskilling / External skilling Program

Reskilling Program: Training needs were updated in the different process sheets defined in 2021, according to the changes presented by the impacts of the energy transition and digital transformation (digitalization and automation). A training plan was defined in Upskilling (updating skills) and/or Reskilling (learning new skills).

Within the execution of 2022, the engineers plan for the generation business line continued, and the execution of the Reskilling plan for the personnel of the Cartagena Power Plant was started, where 32 technical trainings and 4 workshops in soft skills were executed.

In addition, training spaces were provided focused on the disposition and management of labor change. A total of 103 people participated, 5 personnel movements were carried out for 13 types of positions identified in the Reskilling Plan, with the support of 17 internal trainers.

For the other business lines, different technical trainings were developed focused on the 12 Upskilling files and the Reskilling processes identified, with 11 technical trainings and 9 digital trainings.

External Skilling: The Enel Chair was developed, an elective taught at the Universidad Distrital and the Colombian School of Engineering Julio Garavito, focused on attracting the best talent to the Enel value proposition, training them in the key contents for business in the framework of the energy transition from its four main axes. In 2022, 40 students participated, with 16 contents taught by Company experts and two field trips to a Digital Substation and a Generation Plant.

New Routine Training for the Hybrid Work

For the contribution of the digital transformation strategy, different actions have been developed that seek to increase digital skills in people such as:

- **Digital transformation training plan:** A training plan was designed on digital topics such as IOT (internet of things), introduction to virtual and augmented reality, artificial intelligence, machine learning and deep learning, robotic process automation (RPA). Throughout the year, Central America received training focused on the use of digital tools such as Power BI, MS Teams, Sharepoint Online, Planner, among others, as well as reinforcement campaigns on cybersecurity issues.
- **Information Governance Offices:** 11 meetings were held with managers to identify training needs in digital issues, from which 5 trainings in data analytics and 3 trainings in tools such as Spotfire, Power BI, Qlik sense were established, training a total of approximately 215 workers through the Business Analytics Center (CEAN), with the participation of experts in data analytics of the different business lines. Additionally, for the Energy Management business line, different videos were created with training in data analytics, discriminated according to the type of role to be performed in the information governance office.
- **Diploma course in Governance offices:** The employees who are part of the information governance offices of the different business lines took the diploma course in Data Management and Governance, pillars of data science and business intelligence, with a total of 16 participants, 120 hours and a total of 1,920 hours in all.

Transformation, culture and change

For the year 2022, we continued to support organizational projects with the transformation, culture and change methodology, which consists of 6 steps and 4 dimensions, applicable to each of the projects.

Additionally, there was participation in a network of Change and Universities.

In 2022, the following projects were supported:

Projects Change Management Office	
PROJECT NAME	OBJETIVO
Convergences	Create a strategy to identify opportunities between countries and achieve efficiencies between processes, applying change management, teamwork and cutting-edge digital solutions.
Samán	Facilitate the adaptation to the integration process of Enel Colombia and Central America, with main focus on Central America, in addition to capturing synergies between the different integration processes in Colombia.
Data Governance	Generate the information culture of a data driven company, ensuring alignment with the business strategy and sustainability over time, through the implementation of the Information Governance Model.
New way of working physical spaces	Facilitate and support the transformation of Enel Colombia in new ways of working, through a process of communication and continuous learning with employees, generating new habits and a new work culture.

Organizational changes

Through an adaptive and flexible organizational model, we seek to share skills and knowledge, promote individual autonomy and responsibility, and simplify the organization. The main milestones in the management of 2022 were:

Samán Project

On March 1, the integration of Colombia and Central America (Panama, Costa Rica, Guatemala and Colombia) was formalized, and the merger by absorption of EMGESA S.A ESP with CODENSA S.A ESP, ENEL GREEN POWER COLOMBIA SAS and ESSA2 spA and its corporate name change to ENEL COLOMBIA S. A ESP, with the objective of adding energy to reaffirm the commitment to a more robust Company, with greater investment capacity, with access to new markets, with growth in renewable energies, and with new learning and growth opportunities for people.

To facilitate the adaptation of this model, capture synergies, promote the integration of processes and optimize resources, an integrated structure was defined to meet the strategic challenges. All areas of the Company worked on understanding the Central American operation, identifying synergies in processes and systems, and defining the integration plan.

Organizational guidelines

Promoting an agile structure that adapts quickly to changes, that values people and their skills through an organization that is less limited by the mission and number of units, we updated some guidelines for the formalization of organizational structures and defined the minimum number of units and workers to be considered in the creation or updating of structures.

Changes in organizational structures

In response to the needs and challenges faced by the Company with respect to market energy demand and the transition to more environmentally friendly energy sources, the organizational structures of Enel Green Power & Thermal Generation, Enel Grids, Energy & Commodity Management Enel X / Market, E-Mobility and Areas staff & services were updated.

Recategorization of positions

These are the modification of the organizational level of a position due to greater requirements in terms of functions, impact on objectives and profile requirements. During 2022, 55 recategorizations were approved, which are consolidated as an important milestone to support the achievement of the strategic objectives, as well as a growth opportunity for people.

Simplification of processes, digitalization and documents

To reduce bureaucracy, empower people in decision making and encourage new ways of transferring knowledge, Enel continued with activities to simplify processes, digitalization and reduction of the body of documents.

In People and Organization, 8 processes were analyzed guided by innovation methodologies, and more than 50 actions were taken to eliminate activities, approvals and formats, digitalization, and improvement in customer experience.

Subsequently, the model was strengthened to ensure a culture of simplification as part of the DNA, making each process take the initiative to implement actions as part of their daily activities, promoting improvements that generate great results with little effort.



Webinars were held for the other areas of the Company and support material was shared to encourage the development of initiatives such as this one that favor results and care for people.

Simplification

The processing of general powers of attorney granted to individuals to act on behalf of the Company was reviewed. As a result, the proxy book was defined and approximately 86% of proxies were reduced.

Improvements were implemented in the processing of internal and external selection news.

The communication of responsibilities before the Management Systems was reinforced, through a QR code, and the follow-up and control was automated.

Digitalization

A document management system was built for planning, creation, publication and consultation of documents.

New developments were made in the platform for managing job descriptions.

Document management and document reduction

The Document Plan 2022 was developed in all areas of the Company, focused on the transformation of processes and documents to reduce the body of documents.

People Administration

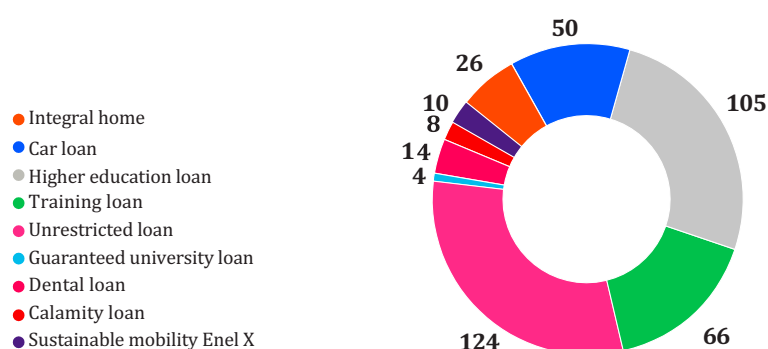
During the 2022 fiscal year, the development and results of the payroll, social security, social benefits and benefits settlement processes were guaranteed in accordance with legal regulations, the collective bargaining agreement and the policies established by the Organization.

Loans to employees

The Company during the year 2022 provided economic resources for loans for a total amount of \$24,620,642,601, which were granted to 425 workers of Enel Colombia in the following credit lines.

Designation	Number of loans	Value disbursed	Percentage change
Home unionized	113	13.969.772.078	56,74%
Integral home	26	5.530.637.547	22,46%
Car loan	50	2.351.102.717	9,55%
Higher education loan	105	1.153.508.796	4,69%
Training loan	66	583.524.498	2,37%
Unrestricted loan	124	744.339.449	3,02%
Guaranteed university loan	4	120.000.000	0,49%
Dental loan	14	63.400.109	0,26%
Calamity loan	8	55.500.000	0,23%
Sustainable mobility Enel X	10	48.857.407	0,20%
Total	520	24.620.642.601	43%
Portfolio balance 2022			88.174.922.458

Number of loans



The most requested loan lines were: home loans, unrestricted loans, and higher education loans.

Labor relations and social dialogue

Workplace and/or sexual harassment

In 2022, the workplace and sexual harassment prevention policy PL-283 was modified and the fourth version was published. Mainly, the expiration of actions associated with workplace and sexual harassment was adjusted, taking into account the regulatory changes in 2022, as well as including international standards such as the World Conference on Women Beijing - 1995. Additionally, continuity was given to the No Excuses campaign and new communication methodologies were used.

On the other hand, the new members of the Labor Coexistence Committee were elected for the 2023 - 2024 term, after the corresponding elections and appointments of the Company's representatives. Additionally, a new harassment course was launched, in which different related topics can be identified in seven modules. Finally, awareness was raised with Central America through training on moral and sexual harassment, in compliance with PL - 431 (Workplace Harassment Policy - Non Discrimination, Equal opportunities, Inclusion, Harassment, Prevention, Integrity), a global policy for the prevention of this type of conduct.

Conflict of Interest

During the year 2022, the conflict of interest policy was adjusted, extending its scope of application to Central America and adjusting the flow of validation of conflicts of interest to a simplified process in line with the corporate culture. We began requesting reports for 100% of our personnel in Central America. Additionally, during the month of August, 5 trainings were given to 248 leaders to explain the new conflict of interest flow in Colombia and 100% of the personnel in Central America were summoned in 3 spaces to provide information related to conflict of interest, reporting and validation.

Labor Disconnection Policy

In order to guarantee the effective enjoyment of free time and rest time, leaves, permissions and/or vacations, in 2022 Policy PL 1196 of Labor Disconnection was published, which recognizes the right to no contact, by any means or tool, whether technological or not, for issues related to their field or work activity, at times outside the workday. This policy regulates the conditions for work-related disconnection, as well as the responsible parties and exceptions. It should be noted that it arises from the mandate of Act 2191 of 2022.

Supplementary Telework

The decision was taken to implement supplementary teleworking, in a 60% at home, 40% at the workplace modality. In this sense, policy 2311 was drafted, which regulates all relevant issues of this hybrid work method, such as conditions and modalities, work tools, schedules, allowances, responsibility and processes to be developed.

Union Management

Union Association of Engineers at the Service of the Energy Company - ASIEB - EMGESA S.A. ESP: In the year 2022 the annulment of the decision issued by the Arbitration Court filed in 2021 was requested, which was already distributed, admitted and is in the office pending the ruling of the Supreme Court of Justice - Labor Dispute Chamber.

Union Association of Engineers at the Service of the Energy Company - ASIEB - CODENSA S.A. ESP: In the year 2022 the annulment of the decision issued by the Arbitration Court filed in 2021 was requested, which is pending to be sent to the Supreme Court of Justice - Labor Dispute Chamber.

Union of employees network of Energy and Residential Public Utilities - REDES - CODENSA S.A. ESP: The union organization REDES submitted since 2013 a list of demands to the Company with a view to obtaining a collective agreement to regulate relations with its affiliates. At that time the process was not advanced based on concepts issued by the Ministry of Labor on the bargaining unit, however and despite this, after some work tables negotiations began, which ended without agreement between the parties.

Subsequently, and in view of the request to convene the respective Arbitration Court to put an end to the conflict, a new debate was initiated before the Ministry of Labor on how to proceed. This process ended with the Ministry of Labor ordering the constitution of the Arbitration Court, which issued an arbitration award. Against this award, the union filed an appeal for annulment, which was granted by the Court, and the file was sent to the Supreme Court of Justice - Labor Cassation Chamber, which in judgment SL 4089 of 2022, returned the arbitration award to the Arbitration Court for it to rule on the following petitions: tripartite committee, severance pay, procedure for calamity leave, right to information, extension of union privilege in time, doctor at each Company's headquarters, training, culture and recreation, salary readjustment and minimum wage; not annulling or returning the other attacked provisions of the arbitration award of July 30, 2021.

Signing of Collective Bargaining Agreement between Enel Colombia S.A. ESP and Sintraelecol: On December 16, 2022, Enel Colombia and the majority union Sintraelecol signed during the direct settlement stage, the new Collective Bargaining Agreement that will regulate the labor relations between the Company and the unionized workers in the next three years. The main points of the agreement, which will benefit 100% of the unionized personnel, are as follows:

- The collective bargaining agreements of Enel Emgesa and Enel Codensa were unified into one.
- Wage increases will be applied as follows: Year 2023: CPI+2%, Year 2024: CPI+3% Year 2025: CPI+4%.
- All conventional allowances and benefits will be increased by CPI, starting in the year 2023.
- During the next five years, benefits such as bonuses, performance evaluation, energy bonus and transportation allowance will be gradually unified. For this purpose, the highest percentages or values will be used as a reference.
- There will be a new hybrid or electric vehicle loan for a value of forty million (\$40,000,000) at a 0% interest rate.

- The values of home, car and unrestricted loans will be unified. The value of the highest loan will be taken and the cap will be updated in the following years according to the increase in the CPI.
- A signing bonus of \$4 million will be granted in January 2023 for personnel linked to the syndicate before November 11, 2022.
- The retirement bonus will be increased to 10 SMLMV (Minimum Legal Minimum Wage in Force) for workers of the new agreement. It will also be increased to 30 SMLMV (Minimum Legal Minimum Wage in Force) for workers of retroactive agreement and Act 50 agreement.
- It will increase the union allowance for the union organization.

# of employees benefited	% participation vs total
1.663	65,91

Union of Workers of the Electrical and Similar Industries of the Republic of Panama SITIESPA - Enel Fortuna, S.A.:

In 2022 labor peace was maintained without any new or pending demands to be resolved with the 38 (39.6%) unionized collaborators. All agreements established in the current active agreement were complied with, including the agreed salary increase of 3.25% effective January 1, 2022.

In addition, space was provided for unionized workers to meet on December 13 in Chiriquicito with a delegation from the SITIESPA Board of Directors to discuss union

organization issues and begin to define who will be the new union representative at Enel Fortuna, with the retirement in 2022 of the current representative due to retirement.

Interactions with Labor Relations

We continued with the conversation space "A Coffee with Labor Relations", in which different topics were discussed with the participating employees, such as the process of transferring the pension system, clarification of doubts about the operation of the average premium system and the individual savings system, and the role and processes that Labor Relations carries out within the organization.

Finally, taking into account the collective bargaining process that was underway between the Company and the union Sintraelecol, the Business Partners and the leaders of the People and Organization Management were trained in collective labor law on topics such as: types of unions, union privileges and collective bargaining.

People Statute

The People Statute⁽¹³⁾ was created as a result of a shared policy between the Company and the union organizations, focusing on the following areas: well-being, participation and productivity; knowledge and continuous learning; safety culture and behavior, always keeping people at the center.



(13) Pople Statute: set of organizational, legal and compensatory provisions that apply to the people who are part of the Organization.



INNOVATION AND DIGITAL TRANSFORMATION

Innovation is a strategic pillar for the Enel Group, which every day develops its sustainable innovability approach, delivering direct benefits throughout the country through the development of projects aimed at promoting quality education (SDG 4), access to energy (SDG 7), decent work and economic growth (SDG 8), consolidating sustainable communities and cities (SDG 11), as well as protecting and caring for the environment (SDG 13) and promoting innovation as a central purpose (SDG 9).

To mobilize the culture of sustainable innovation focused on people, there are different fronts that range from training in tools and methodologies through the InnovAgile Academy, to the development of solutions to address the challenges with co-creation and collaborative work sessions, in which internal and external stakeholders participate.

2022 made it possible to extend Colombia's culture of innovation to the countries of Central America, which generated a challenge. It also confirmed Enel Colombia's position as a Highly Innovative company at the national level, a certification received by Minciencias.

In summary, innovation permeated the culture with the following axes:

Financial Return

- Tax benefits
- Royalties
- Efficiencies for internal course sessions
- Patents

Awards and Recognitions

- Highly Innovative Company
- Business Innovation Ranking - ANDI
- CIER Latin America
- Open Innovations 100Startup

Internal Culture Programs

- Innovation Agile Academy
- Brainstorming Session
- Events
- Make It Happen
- PowerG
- Innovation Ambassadors

Innovation Projects

- Latin American innovation projects
- Agreements with universities

Social Innovation/ Open Innovations

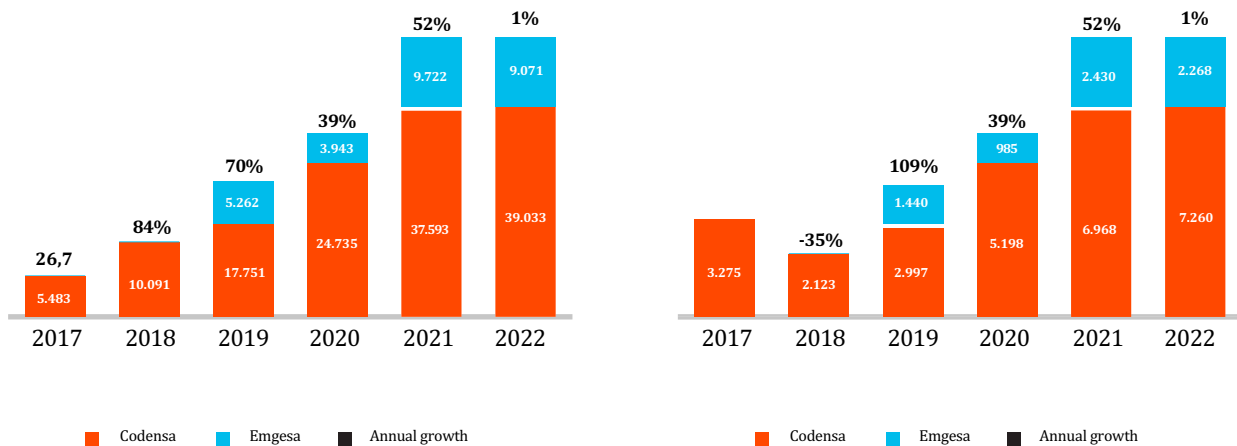
- Entrepreneurship with Enel
- Demo day
- Involvement with ANDI trade associations and Connect
- Projects under development with Startup

FINANCIAL RETURN

Tax benefits

For 2022, Minciencias approved 12 projects that generate tax benefits (10 distribution and 2 generation projects), representing an approved investment for a total of \$38,032 million and an approximate deduction of \$9,508 million in the income tax for 2022, these projects not only contribute to the Company but also to internal and external customers.

Projects submitted to the call for tax benefits - MINCIENCIAS



These projects contribute to the Sustainable Development Goals: SDG7 - Affordable and Clean Energy, SDG8 - Decent Work and Economic Growth, SDG9 - Industry, Innovation and Infrastructure, SDG12 - Responsible Consumption and Production, SDG13 - Climate Action and SDG17 - Partnerships for the Goals.

Financing of projects with Royalty Funds

In December 2022, this agrovoltaic project was approved by MinCiencias for royalties. It focused on the business sector in the Caribbean region based on clean energy, the bioeconomy, and sustainable development. The royalties amounted to \$36 billion.

Efficiencies through internal sessions and courses

Thanks to the training of the team of innovation ambassadors in the different creative methodologies, 69 ideation sessions were held, totaling 221 hours of co-creation, which would have cost \$241,500,000 had they been contracted with an external provider. Additionally, 12 Innovation Academy courses were given for a total of 79 hours, which would have cost \$83,937,500 with an external facilitator. In total, savings in training and facilitation amounted to \$325 million.

Patents

The protection of intellectual property is of great importance to the Company; to date, there are 14 patents in force, 10 of which correspond to Colombia. In 2022, 4 new patent applications were filed in Colombia.

Among Colombia's most recent patents are the Sincrofasorial model, an instrument for measuring, processing and communicating information relevant to the operation of medium voltage networks, and GymNoto, which allows isolating parking areas under high voltage lines that could pose a risk or cause fires in parked vehicles. This patent was obtained with the support of the Universidad Nacional.



In force	Filed
1. Winding connection for three-phase power supply.	1. Device for coating energized parts
2. Adapter device for arc extinguishing tool	2. BeeCare (electromechanical device for live insect capture)
3. Luminous device for visual opening detection of single-pole disconnecting switches.	3. Aquavolt (equipment for detection of electrical voltage in bodies of water with vertical and horizontal electric field sensors).
4. Hercules (temporary replacement pole for easy handling and transportation).	4. RHIINO (mobile robotic device for monitoring of confined spaces)
5. Ecological cable (medium voltage cable for overhead and subway electrical installations).	
6. Security system that indicates and/or prevents unauthorized openings.	
7. Oxygen microinjection and dosing system for discharge water.	
8. Electric field mitigation device (GymNoto).	
9. Cartagena lighting	
10. Sycrophasorial (system for measuring, processing and communication of water voltages, frequency and phase sequences).	

In addition, in 2022, a webinar on intellectual property and patents was held for colleagues from Central America.

It is of great importance to highlight that the National Institute of Industrial Property (INAPI) of Chile granted a 20-year patent for the invention of the Oxygenation System at the El Quimbo Power Plant, a system capable of microinjecting oxygen into the turbine waters of the generation units.

AWARDS AND RECOGNITIONS

Highly Innovative Company

MinCiencias granted Enel Colombia the recognition as a Highly Innovative Company, being the seventh company to receive this recognition in Colombia (by this entity), and the first in Bogota and in the electricity sector to receive it. In addition to positioning the Company as an innovative brand, it will allow access to new options for financing or co-financing projects.

Business Innovation Ranking 2022 - ANDI and Dinero Magazine - TOP 6

Thanks to the Open innovability strategy that integrates innovation and sustainability, Enel Colombia was positioned as the sixth most innovative company in the country, and the second most innovative in the energy sector, among 347 companies that applied. The Company climbed five steps in the overall evaluation, compared to 2021, obtaining a total score of 78 points out of a maximum of 100.

CIER Latin America Award

Enel received two of the CIER 2022 innovation awards. Enel Green Power Panama received first place in Latin America in the decarbonization category. The Panama team that worked on the Mobile Smart Connectivity Box (MSCB) project was in Asunción, Paraguay for the CIER 2022 Central America and Caribbean Region Innovation Awards ceremony. This project consists of offering a mobile connectivity solution that allows connecting to the Internet even in areas with low connectivity.

Similarly, the PinInspector project of EGP Guatemala won third place CIER in the digitalization category, whose benefit is to provide a mechatronic solution to perform checks on pipes in hydroelectric plants, avoiding any fatal risk.

Ranking 100 Open Startup Colombia:

On November 10, the annual 100 Open Startups event was held in alliance with Connect Bogota Región, and in the company of El Tiempo newspaper and Portafolio magazine, aiming to give visibility and recognition to startups and likewise to the companies that link and support them in their operations. The corporations that hire the most startups and the startups that innovate the most with corporations were announced. Enel Colombia marked its participation in this meeting by obtaining the number 1 position in the energy sector, and the number 7 position in the top 50 Open Corps 2022.



ON INNOVATION CAPABILITIES

Resources, processes and knowledge defined by the Organization to promote a culture of innovation, which has made it possible over the past 11 years to have an impact on internal personnel, communities, customers and suppliers through the generation of ideas that lead to process improvement and project generation.

INNOVATION CULTURE PROGRAMS

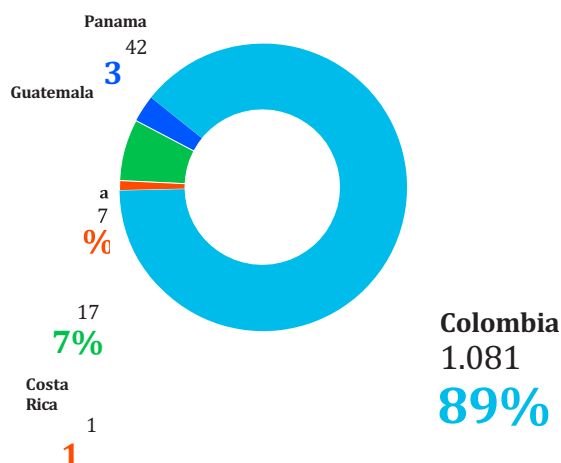
Enel Colombia develops the innovative capabilities of its employees with training programs, inspirational activities, resolution of business challenges, promotion and management of projects and development of the community of ambassadors. Through the execution of this plan in 2022, 39.65% of the total number of employees were impacted, with the participation of 647 external people in all activities.

Activity	Number of participants	Percentage
Brainstorming session	960	24,62%
Mentoring session	35	0,90%
InnovAgile Academy courses	746	19,13%
Culture events/activities	2159	55,36%
TOTAL	3900	100,00%

The process that has benefited the most from innovation has been Regulatory management, where 88.9% of its members were impacted, followed by Innovation & Sustainability with 77.5% of impact and Procurement with 65.2%.

We also worked on the integration and activation of Enel employees in Central America and Colombia, increasing the number of people impacted. The following shows the impact of innovation distributed by country as a whole of all the activities developed by the culture of innovation:

People impacted by country





InnovAgile Academy

The innovation academy focuses on training employees in methodologies that enhance innovation, taking as a reference the proposal of Gartner and the World Economic Forum, and strengthening the definition of innovation for the group: Innovation = Creativity x Execution x Attraction = Value. Throughout 2022, 28 training courses were held, with the participation of 746 people from the Company, 12 of which focused on tools such as SCP, design thinking, lean startup, emotional intelligence and storytelling.

Other innovation activities

17 events and cultural activities were carried out in a hybrid format, in addition to the academy plan, such as webinars, talks and workshops.

Among the events with the greatest impact in 2022, we highlight the innovability week, with an agenda full of conferences, workshops, panels, hackathons and other activations, with external guests and the union of public from Central America and Colombia. The week left favorable results with 1,299 participants in the activities (Colombia: 874, Costa Rica: 24, Panama: 99, Guatemala: 135).

Also noteworthy was the event to recognize the work of the Colombia and Central America Innovation Ambassadors during the year. The Super Ambassador was also announced, this time it was Elizabeth Zorro.



The Company participated in the 8th InnovAgile Land Summit, organized by ANDI, through a stand of innovation projects such as: ToGo, RHIINO, Commercial Visit and Data Recycling.

Enel Colombia also participated in the XVII Industrial Congress From Reactivation to Economic Acceleration, organized by the Industrial Chamber of Guatemala, sharing experiences on the promotion of project development and open work with entrepreneurs, universities and customers.



10x Mindset talk

The Company was invited by Grupo Energía Bogotá to give a talk in its program Mentalidad 10x: Innovation and academia, a key alliance. Where it shared its experience with the relationship with universities or academic actors.

Brainstorming Sessions

Through co-creation sessions, Enel Colombia's management and business units seek to solve challenges and challenges creatively through the use of innovation methodologies. In 2022 these activities reached more people in the Company and even sessions were held with Enel colleagues from other countries.

These sessions were conducted by the Innovation Ambassadors team. 69 ideation sessions were held with a participation of 960 attendees, who contributed with their ideas in the solution of challenges such as:

ENEL GRIDS:

- Vegetation management "final action plan".
- Safe work planning-Risk identification.

ENEL X:

- How to manage the knowledge of the Billing division?
- Enel customer retention strategy

REGULATORY:

- Existing power plants firm energy obligation session

ENEL GREEN POWER AND THERMAL GENERATION:

- Inspection of water conduction channels for the Palo Viejo hydroelectric power plant.
- Site optimization session
- HSEQ-Program for process simplification.



Innovation Ambassadors

Network of people from different areas of the Company who disseminate and promote innovation and are now part of the InnovAgile community.

The community of innovation ambassadors in Colombia and Central America was unified to form a team of 34 ambassadors: 21 from Colombia, 3 from Costa Rica, 8 from Guatemala and 2 from Panama.

Brainstorming sessions provided	InnovAgile Academy courses provided	Supported culture events/activities
69	12	13

Open Innovation

The culture of innovation encompasses the generation of innovative solutions with external stakeholders such as suppliers, customers, startups, universities and communities in the areas of influence, which have contributed to the co-creation and solution of major challenges, positioning the Company as an innovative brand nationally and in Latin America.

Co-creation sessions

Four sessions were held in interaction with B2B segment customers to identify customers' interest in purchasing the Energy Management product (ENELX- AYAKA).

Entrepreneurship with Enel Colombia

The Entrepreneurship with Enel Colombia program was launched in the second half of 2021, to provide entrepreneurs

with support and resources to overcome the crisis generated by the covid-19 health emergency, in Enel's areas of interest: circular economy, electric mobility, new technologies and digital solutions for inclusion.

The support and follow-up phase was carried out for the 5 winning entrepreneurs of the program, who received financial benefits and benefits in kind.



This program also benefited more than 150 people directly and indirectly in Enel Colombia's areas of influence, generating tangible results for each venture in its value proposition. In this way, the first edition was completed with

the support of the School of Management of the Universidad de los Andes and Connect Bogota.



Startup

Enel participated in the Demoday developed by Connect Bogota, in the verticals of technological solutions for customer knowledge and experience and sustainable energy.

More than 30 startups presented their proposals and solutions. Enel was interested in meeting 5 of them, which will be participating in the monthly innovation committee to

identify synergies with the different business lines.

The startups that will participate in the technological solutions space are: Ekkofy and Loyaltyfi, and on the sustainable energy side: Preserva, Transbionergy and Smart Seals.

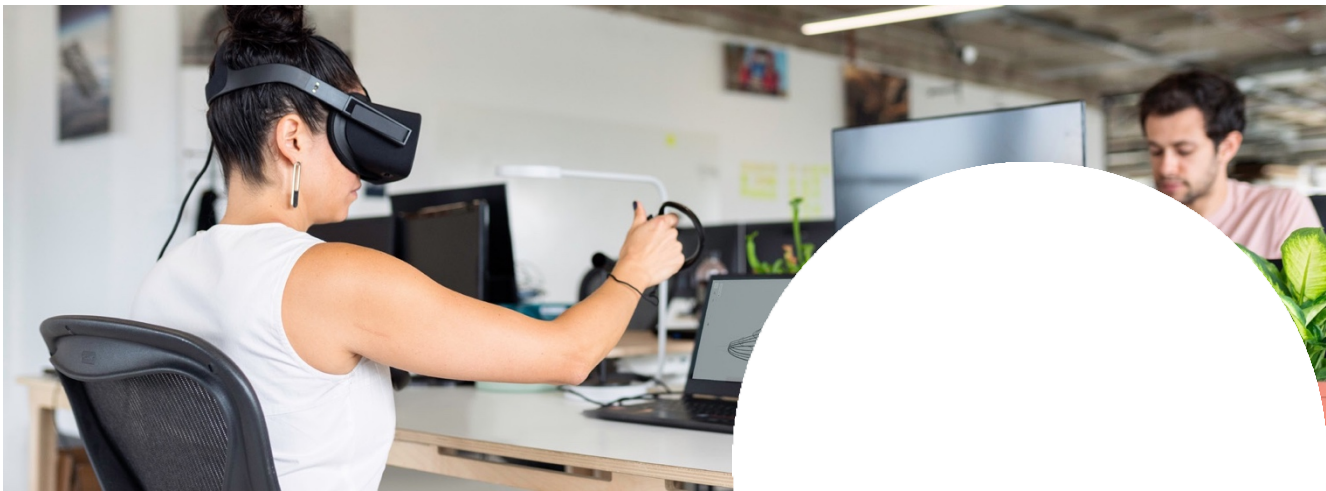
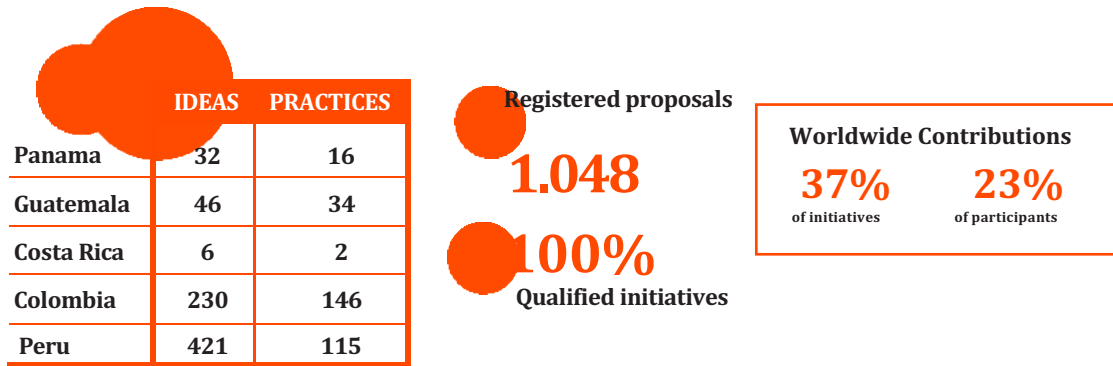
Make it happen

It is the global corporate intrapreneurship program to propose, share and develop innovative ideas within the Organization, in the paths of Green Journey (New business models) and Blue Journey (Ideas for improvement in existing activities/processes in Enel).

The first pitch day of 2022 was held, hosted by Chile, and in which Colombia was represented by the Global Digital Solutions team to present the idea Light Power: A new way of transmitting data, which improves connectivity in confined spaces.

Power G

In this intrapreneurship program organized by EGP 2022 edition of PowerG, people from the business line participate in the nomination of innovative ideas and best practices of Colombia and Central America, and yielded the following results:



RESULTS

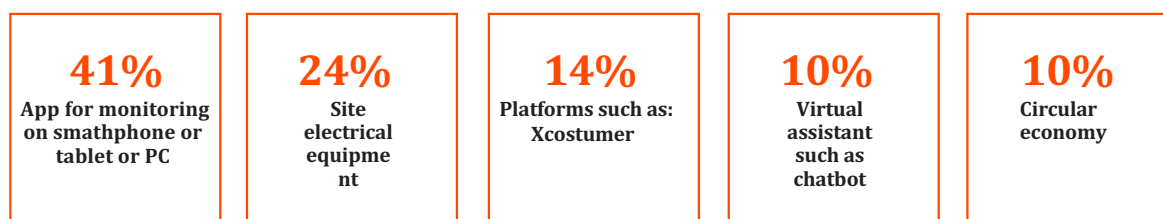
INNOVATION PROJECTS

Enel Colombia had a Focal Point in each Business Line to ensure the follow-up and motivation of internal teams in the generation of ideas, development and execution of projects. It currently has:

No. of projects	Colombia	Central America
34 Completed	22	12
43 Ongoing	36	7
8 To start	8	

The above projects are distributed according to the type of technology used, as follows:

The projects completed and ongoing include the following:



COLOMBIA:

Data Recycling: Through an application based on data mining, it allows processing, analyzing and visualizing the electric variables recorded by the meters of all Enel Colombia's industrial customers; identifying new business opportunities for the provision of technical services, energy efficiency and boosting customer knowledge to strengthen commercial and loyalty strategies.

More than 250 business initiatives were generated, which Enel X converted into commercial offerings. The project analyzed active and reactive energy, voltage and current profiles of the 1,216 commercial borders.

Irradiance forecasting in El Paso PV plant: Pilot project for solar photovoltaic generation forecasting, based on meteorological and cloudiness information using a sky camera installed in the generation park, satellite images and machine learning algorithms, to optimize the intraday commercial operation of the plant in the Colombian market. It allows greater accuracy in generation forecasts to reduce intraday dispatch deviations and increase revenues by around \$138,000 per year.

Compact, intelligent and friendly distribution center: Modular solution of compact and intelligent transformation centers located on racks where the protection and switching cells of medium and low voltage, metering group and transformer with oil trap and vegetable oil insulation are incorporated, with the possibility of expansion in case of a future load expansion.

PoC DigitalComex-Grid: New foreign trade logistics model for a single supplier to integrate all import operations of materials, international transportation, customs operations and local transportation. Improves process times, control and traceability of the request, giving location, merchandise and delivery time information. Avoids delays at ports and container returns. It is working positively in Colombia and is being replicated in Argentina, Peru, Brazil and Chile.

Grid Mining-Grid: This consists of using copper and aluminum materials that are removed from the grid to generate new products (grounding rods and hardware). This project was a winner in the Make It Happen program. In 2022, the material separation contract for the disposal of materials was initiated, and approximately 3.5 tons of aluminum and copper were sold.

Automation of Enel Colombia's hydroelectric power plants - Telecontrol Project: Digital transformation of the generation plants to increase the reliability and efficiency of the operation, maintenance and management processes within the framework of the country's energy transition and sustainability. The Control Room provides a solution for the centralized and remote generation and supervision of all power plants for quick analysis thanks to the collection of operational data.

PHASE I - Bogota River: Remote control of the Bogota River power plants: Muña, Charquito, Tequendama, Salto II, Laguneta-Lemonar, Dario Valencia Samper, Paraiso and Guaca, from the Guaca power plant.

PHASE II - Expansion to power plants: Expansion in PHASE II of the remote control project to all the Company's renewable power plants (Betania/El Quimbo, Guavio, solar power plants and Canoas lift station).

ToGo: Corresponds to the first layers of the digital twin, graphic representation or virtual replica of any existing physical object, with the use of LiDAR & GPR technology. That is, capturing the cloud of points that make up the distribution assets and their connectivities (trees, buildings, etc). The virtualized network can be visualized intelligently, in integration with Google Street View, allowing it to be exploited to achieve efficiencies in the reduction of field visits, facilitate feasibility studies / network design, as well as the detection of possible maintenance points.

It consists of aerial and subway inspections for topography, engineering, maintenance, regulatory compliance, among others.

- During the 2020/22 period, time and cost benefits were obtained, with an approximate Saving OpEx of \$7,071 million and Saving CapEx of \$2,220 million.
- Travel was reduced, thereby reducing the carbon footprint of transportation. By way of reference, with the reduction of SSEE inspections, it is estimated that approximately 3.9 tons of CO₂ per year will be reduced for each modeled substation.
- Guarantees multipurpose inspections.

E-tracker: Application that allows the customer to track and know the status of their projects online. It improves customer experience and satisfaction, reduces follow-up times, centralizes processes with stakeholders, and generates added value to the commercial process for the Electrical Works and Infrastructure cluster.

Circular Mobile ElectroLine: This project was defined, which estimates to have 2 stations in which the transformers for mobile charging can be moved in the same city or at the country level, thus generating a quick attention to the customer's charging needs.

Bamboo: Generates an opportunity to pay the energy bill on dates that allow it to adjust its cash flow, to customers who make digital payments and have a good payment behavior. As of December 2022, 952 customers were billed for a value of 4,708 billion with this project.

ECOENEL: Provides accessible recycling points for citizens, where they can redeem benefits. These points are located in two customer service centers.

Enel Colombia

Digital Trading: It is the spin-off created by Enel X for the sale of energy to large companies through digital platforms. The subscription is digital, user-friendly and fast, the customer can track online the behavior of their energy consumption graphically and optimize their purchasing process.



Supplier Service Center: This project was approved in Make It Happen, because it promotes the centralization of information from the beginning to the end of the management and control of suppliers for bids. The first phase, which consisted of centralizing information and being a source of information for the supplier, was completed in the first half of 2022, resulting in more than 2,000 visits. The second phase consists of including a chat bot to facilitate responses to supplier concerns.

CENTRAL AMERICA:

Runner Inspection App (Phase 1 + Phase 2): Web and mobile platform for digitalization of runner inspections for 6 hydroelectric plants with Pelton runners, in which 170 runner inspections have been performed. Francis runners will be digitized in the future.

Remote vibration monitoring: Remote vibration monitoring that not only allows visualization at any time and place, but also provides visual alarms to the equipment for greater control of the machines. In 2022 the equipment began operating and 2023 will be the year to validate the data and the relevance of the information provided.

Warehouse automation: This project allowed us to automate the management of non-inventoriable materials in the generation plant warehouses, which includes a mobile application used by approximately 60 people to keep track of inventory status at hand.

Northwestern control center: The main objective of the project is to implement a SCADA to operate the 4 RNO power plants. By 2022, piloting continued from the control center, making timely alarm adjustments in case of inconveniences and generating immediate action, processes that will continue in 2023.

Mobile Smart Connectivity Box - MSCB: Consists of a mobile, transportable and autonomous connectivity solution that meets the need for immediate connectivity in the Group's construction projects.

PinInspector: Mechatronic solution to perform pipe inspections in hydroelectric plants without risking human lives. Project developed with the support of Galileo University. The prototype was tested at the Montecarlo Hydroelectric Power Plant.



University agreements

In 2022, the Company had 14 agreements with public and private universities in different cities of the country, with which it developed research and development projects that have contributed to obtaining tax benefits. A first technological development project was also activated with the University of Galileo in Guatemala, PinInspector, which won the CIER Central America and Caribbean awards.

On the other hand, agreements continued with unions and organizations such as ANDI and Connect Bogota Region.

Digital transformation

IT platformization, a trend that is revolutionizing the technological world, is today for Enel a central element in its digital transformation, accelerating this process, unleashing the full potential of the data at its disposal and finally enabling new business models and operating models with a platform approach.

In recent years, it has made further progress in its digital transformation, with improvements in all activities and generating more and more value for people, assets and customers. Thanks to this process, it is a true Digital-Enhanced Company. In this way, through the digital journey, productivity improvements have been achieved, the relationship with customers has been strengthened, and a higher quality service has been provided, with greater safety and in a sustainable manner.

The following are the main initiatives developed during 2022:

ACTIVE OUTLOOK

The energy transition encompasses all aspects of the electricity system, from power generation to consumers. One of the most important, together with the decarbonization of the electricity generation mix, is the digitalization of assets, which transforms the processes of energy production, distribution and consumption. The following projects were developed in this area:

Distribution

Grid Blue Sky (GBS)

Grid Blue Sky is a transformation program that is a very ambitious initiative to standardize and homologate the core processes of electricity grids through a single global platform. It covers the processes of planning, grid design, operation and maintenance of the grid, as well as customer relationship management through field work. The program comprises 31 solutions, of which 21 were implemented in 2022.

Enel Commercial Operation - ECO Phase II

In 2022, Phase II of this project was implemented, which responds to the need to have a system that centralizes requests from self-producing energy customers who wish to connect to the electricity grid through small-scale self-generation for self-consumption and/or delivery of surpluses to the grid, which was carried out in compliance with Regulation CREG 002-2021.

CLAIMS

The Claims solution is part of Enel Commercial Operation (ECO) and its objective is to centralize the management of customer requirements associated with technical requests for commercial processes and network maintenance; in this way, operation and maintenance orders for its electrical infrastructure are managed and responses to customers are facilitated, informing them of the status of their requirements.

Smart grid management

In 2022, progress was made in the intelligent network management process, which involves its virtualization or digital twin.

Renewal of recorders in the distribution control centers.

The call recording system in the distribution control centers was renewed, which allows the continuity of the recording of all operation calls as a regulation of the regulatory entity and at the same time offers support in the generation of operation

quality reports and follow-up to the Health, Safety, Environment and Quality policies in the maneuvers on the electric network.

Generation

Cybersecurity in generation plants

The protection of critical operating assets continues to be one of the strategic pillars, so in 2022 we developed projects such as the connection of the security perimeters (firewalls) of the generation plants to the computer emergency response team, which allowed us to respond faster and in a centralized manner to any cybersecurity incident that might occur in Colombia, Panama, Guatemala or Costa Rica.

Integration of plant information

The Plant Information (PI) project contemplates the capture and digital storage of the plant's operating parameters and indicators delivered by the Control Systems, from the first megawatt. This ensures maximum knowledge of the plant from the beginning of its operation to achieve predictive modeling and other operational efficiencies. In 2022, the information from the Central American generation plants and the La Loma Solar Park was integrated into the Colombia concentrator.

Control Room and plant automation

In the area of remote control, the objective is to consolidate the Country Control Room approach: a main one and a contingency one. Thus, we worked to interconnect the renewable plants to these two control centers. This model considers that the 13 renewable generation plants of Enel Colombia are interconnected to these 2 Country Control Rooms (CCR), to manage their operation from these points. It ended in 2022 with the control of five plants of the Bogota River and two solar plants (El Paso and La Loma) from the Control Room of La Guaca and Bogota.

Telecommunications

Modernization of the data processing center in one of the corporate buildings.

A physical space in one of the corporate buildings was readapted to build the new Data Processing Center (DPC). The new DPC has spaces distributed in a better way and with the latest quality standards for this type of space.

IRU Project

In 2022, technological support was provided to the business for the migration of 104 medium voltage substations to the fiber optic network under the Indefeasible Right of Use (IRU) model in order to improve the availability of the medium voltage telecontrol infrastructure and meet the quality of service supply requirements.





CUSTOMER AND MARKET PERSPECTIVE

Enel Colombia's digital transformation towards customers has been developed taking into account their needs, in order to provide a safe and reliable service, meet their expectations and build loyalty. The main projects developed in this area of work are the following:

Non-regulated customers

Trading Tool

With the implementation of the Trading Tool project, it was possible to optimize the process of energy offers based on reliable price projections, competitors' offers and charges, taking into account all the parameters defined in the countries of the Central American region where the Enel Group is present (Mexico, Guatemala and El Salvador). At the end of 2022, the incorporation of information from Panama began in order to expand the market monitoring model.

Contribution Margin Management (CMM) Colombia

In Colombia, the GMC application was implemented to automate the calculation of the variable margin in order to provide reliable and traceable figures at the accounting close and to have a flexible tool that enables dynamic parameterization for easy adaptation of reports according to needs.

Regulated customers

Cloud Contact Center

Completed the implementation of the Cloud Contact Center project on a leading technological platform in cloud infrastructure, redundant and with high availability, which allows the management of multichannel contact for

commercial, emergency, sales/after-sales and contracting processes for the Business to Business (B2B) and Business to Consumer (B2C) segments.

This technological implementation also allows the start-up of a centralized Contact Center Hub in Colombia, where calls from Enel Peru and Enel Chile customers are handled, with a projected average of 600,000 calls per month.

Renewal of self-consultation kiosks in commercial offices.

In order to facilitate the digital transition of customers and create self-service processes in commercial offices, 47 new self-consultation kiosks were installed and put into operation. This equipment allows customers to directly perform a series of procedures without the intervention of Enel personnel, such as: make payment agreements, generate payment vouchers, generate an express invoice, report emergencies, among others.

QUANTUM

The system was implemented to support the wholesale market electric energy commercialization process, through which it is possible to monitor the supply and demand of energy at competitive prices, budget the best purchase/sale margin and guarantee its efficient supply in order to offer better rates in the market.

Information System for Public Lighting (eCity)

The centralized public lighting information system (PA) was implemented for the complete management of the system's assets. This system allows for the convergence of information to improve business processes.

Digital Channels

During 2022, adjustments were made to several of the digital customer service channels:

- Tracking of new connections on the web: The operational follow-up of requests for new simple and complex connections was implemented on the web page.
- Registration of Companies in the App: In order to improve the experience of business customers, registration and transactionality were enabled from the mobile application.
- Billing Calendar: Customers were allowed to consult their annual billing schedule from the mobile application.

PEOPLE PERSPECTIVE

The optimization, automation and digitalization of internal processes being developed in Enel Colombia is part of the digital transformation strategy that has been established to improve competitiveness and offers opportunities that change the way in which business activities and processes are carried out. Within this pillar, the following projects have been developed.

Smart Work

In order to boost the new hybrid work model, we worked on the implementation and adaptation of workspaces including technological collaboration tools, allowing Enel Colombia employees to use the new offices and take advantage of these technologies for the development of their operational and strategic functions.

Adjustment of financial systems for the new Enel Colombia company.

All the adjustments were made to the financial systems for the processes that allowed generating unified information of the new company Enel Colombia and complying with all the expected tax requirements after the unification of the companies Codensa, Emgesa and Enel Green Power, as well as the consolidated report with the companies of Panama, Costa Rica and Guatemala.

Robotic Process Automation (RPA) General Services

This project automates the generation of orders and conformity of utility bills at Enel's different locations in Colombia. The project reduces the operational burden on General Services personnel, eliminates errors in the process and guarantees timely payment of invoices, avoiding downtime, cancellations and service suspensions.

Implementation of the Correspondence and Filing System (SRC)

The filing and correspondence system supports the processes associated with the response to all communications, requests, complaints, claims and suggestions (PQRS) from the Company's customers and non-customers. In 2022, a new version of this solution was implemented, which improves and optimizes the process of receiving and responding to written communications from customers.

Projects with regulatory scope

Individual Magnetic Media Project

In order to comply with the regulatory and regulatory requirements regarding the generation of the 22 magnetic media formats of all the operations carried out by the Company and that must be submitted annually to the National Tax and Customs Directorate (DIAN), a solution was implemented in the financial systems that allows Enel Colombia to deliver this information in a truthful, timely and agile manner.

Electronic Equivalent Document Project

In compliance with Resolution 000167 of 12-30-2021 issued by the National Tax and Customs Directorate (DIAN), in which companies that have commercial relations with companies not obliged to generate electronic invoices in Colombia are requested to report the payments made to such suppliers, a technological solution was implemented that allows identifying and extracting the information of such payments to be integrated with the electronic invoicing operator and notify the DIAN.

Multifunding Project

In order to comply with the free circulation of invoices, as established in Act 1231, and to financially support suppliers in the payment thereof, a multifunding tool was implemented to offer excellent discount rates, digitize manual processes of service to suppliers, generate automatic files with the Company's accounts payable and receive files of operations on discounted invoices.

Report for the Surveillance and Fiscal Control System (SIVICOF)

The automatic and monthly sending of the CB - 0017 - PAYMENTS format to the Office of the Comptroller General of the Nation was implemented, where the information on payments made during the month to suppliers with whom there are contracts is reported.

Projects with financial scope

Real Cash Flow Project

In this project a reengineering of the financial systems was carried out, based on the development of rules aligned with the Company's current process, which allows the generation of a real cash flow distributed by the amounts of investment (capex) and operating expenses (opex).

Total Tax Contribution (TTC) Project

Allows to generate consolidated information on taxes paid by the Company in each accounting period and thus update tax reports in a more agile and reliable way.

Global Mobile Payment Project (GMP)

With this new application we were able to implement in the cloud this important service for the transmission and reception of files (payment proposals and electronic statements) with financial entities, in a secure environment and with a much more robust support scheme.

MT101 Money Desk Project

Through this project, we were able to digitize the process of bank transfers that were made by printing and signing physical letters to electronic records in SWIFT MT101 format, which allowed us to reduce the use of paper and speed up the signing of letters and their sending to financial institutions.

Tax Click Project

Through the Tax Click project, a strategy was developed to collect information on all the Company's business processes that have a direct impact on tax management, and functionalities were developed that allow the financial system to process tax settlements for each municipality and make payments.

Projects with purchasing scope

ARI (Aggregated Risk Indicator)

This indicator was implemented to measure the risk of suppliers in order to mitigate the possibility of the Enel Group companies incurring economic or financial losses.

Baseline

With the implementation of the Baseline indicator, it is possible to measure the historical efficiencies of the purchases made at Enel during 2022, in order to improve the user experience of the purchasing platform. The above allows for the exchange, connection or automatic completion of repetitive information from a bidding process within the platform to streamline data analysis and decision making by buyers.

PERSEO (Procurement Enel Reporting System Evolution)

Enel's new data analytics system, which improves the interactivity of the reports and dashboard of the purchasing area and provides updated data from transactional systems several times a day.





EPRobotic

In 2022, we implemented the eProbotic application, which digitizes the creation of technology purchase requests. It has a wizard to simplify and, as far as possible, automate the entry of the minimum data required to make this type of purchase.

CYBERSECURITY

During 2022, the following activities associated with cybersecurity management were developed:

- **CERT H24:** The Computer Emergency Response Team (CERT) CERT H24 7/7 operating model was implemented in order to have personnel available around the clock.
- **Simulated phishing campaigns:** Several simulated phishing campaigns were conducted during 2022 to test employees' ability to recognize malicious emails, as well as to report them via the PhishAlarm button. The goal is to make employees the first line of defense.
- **Cyber exercise:** In 2022, around 50 cyber exercises were conducted to simulate cybersecurity incidents, the aim of which was to train the response capacity of all actors involved.

INFRASTRUCTURE

During 2022, the following activities associated with the management of the application infrastructure were carried out:

- **Configuration management database:** In order to improve control, auditability and documentation of data associated with the application infrastructure, in 2022 we migrated to a more robust platform that allows better administration and management of all elements related to the systems (configuration, software, suppliers, documentation, among others).
- **TUP (Technological Upgrade Project) Continued updating of obsolete software:** We continued updating obsolete software for servers and application technology services in order to improve the integrity, confidentiality and availability of the platforms.
- **Cost optimization:** In 2022, we continued with actions on the platforms to resize the infrastructures, elimination of unused servers, shutdown of non-productive environments, among others, in order to reduce infrastructure costs without affecting the use of the systems.
- **Management of IT system administrators - Safeguard:** A Privileged Access Management (PAM) system was implemented by means of a tool to control access to the Company's application infrastructure in order to mitigate security risks and maintain control over any audit and compliance requirements associated with access management.
- **Gold Application - Service Availability (GASA):** The implementation of a Service Level Agreement (SLA) monitoring tool was carried out in order to centralize information and visualization for analysis by contract managers.



OSH, SAFETY AND ADMINISTRATIVE SERVICES

The Company's accident frequency rate in 2022 was 0.06, which is the best compared to previous years, confirming its commitment to continue improving its performance as one of the leading companies in safe operations in the country.

Occupational safety and health committee

Enel Colombia has a Joint Occupational Safety and Health Committee (COPASST) in accordance with current Colombian legislation, whose main function is to help monitor and advise on occupational safety and health programs. The COPASST has representation of 100% of the workers and during the 2021 to 2022 period it held 24 meetings at different Company headquarters to evaluate the progress of the programs and the working conditions of the Company's own personnel.

Health and Safety - Power Generation

The power generation process closed the year 2022 with more than 9.5 million man-hours worked, with zero accidents among our own personnel and contractors, thus reaching a frequency rate of 0.0 in 2022.

From local, global and holding initiatives, tools were generated to promote the achievement of objectives and

goals in terms of reducing injuries and illnesses at work. Among the most relevant initiatives that were implemented are:

- **Intrinsic Safety:** The improvement of the safety conditions of the machines, equipment and facilities of the generation plants continued, seeking to make them intrinsically safe, ensuring high safety standards and preventing the occurrence of occupational injuries and illnesses.
- The project began with the identification of intrinsic safety conditions in each power plant. After validation by an external team, solution guidelines were defined. By the end of 2022, 95% of the priority 1 findings had been improved, with an investment of around 1,200,000 euros in both Colombia and Central America.
- **Electrical risk management:** For the year 2022, the program continued to be based on legal and regulatory compliance according to the particularities of each country and the application of best practices of international standards such as NFPA 70 E Standard for Electrical Safety in the Workplace, issued by the National Fire Protection Association (NFPA). The electrical safety program was implemented at all the plants, based on interventions at the source (facilities and equipment), interventions in the environment, and interventions in people through safety campaigns.

Priority interventions were carried out on the low-voltage and medium-voltage electrical panels identified in the intrinsic safety project, closing 100% of the priority findings in Colombia, Panama and Costa Rica (no findings were identified in Guatemala). Similarly, demarcations and signaling of safety distances were carried out in the different generation plants in Colombia, guaranteeing the delimitation of safety distances to prevent electrical contacts and the signaling of arc flash boundaries. Electrical risk training was also provided at each of the generation plants.

- **Mechanical risk management:** Actions were focused on the prevention of hand care, blows and entrapment, backed by specific management programs, She Safety and the implementation of the Reinforcement Preventive Plan strategy, which guided training, awareness, inspection and intervention actions.

Based on the analysis of potential risk situations, the articulation of documentary mechanisms continued for the identification, inspection, maintenance and traceability of equipment and tools in each of the work sites, which leads to a culture of prevention and timely identification of these situations.

- **Safety of processes, facilities, equipment and fire protection:** Procedures were defined in the event of a firefighting system discharge, considering the scenarios for action before, during and after a discharge of asphyxiating gaseous agents, clean agents and water-based agents. These procedures were duly socialized to the operation and maintenance management team with a focus on safety and prevention of risks such as asphyxiation and pressurized equipment. Similarly, in 2022, work continued on the verification and review of the intrinsic safety conditions of the water-based firefighting systems, carbon dioxide CO₂, foam and their detection, alarm and compartmentalization systems (firestopping) for all generation plants.
- **Asbestos treatment and control:** Progress was made in the dismantling of structures and equipment identified with potential asbestos presence, making the Cartagena power plant an asbestos-free plant. In addition, the company implemented the periodic inspection program of structures and equipment under the Enel Index Amianto methodology, in order to ensure the prevention of risk factors that enhance the occurrence of occupational

diseases, keeping the exposure of workers to asbestos fibers at zero. In Central America, all plants are asbestos-free.

- **Confined Spaces and Explosive Atmospheres (ATEX):** With the entry into force of Resolution 0491 of 2020, the confined space management program was focused on compliance with the requirements defined in Colombia. Thus, training was given to the roles of incoming workers, supervisors and supervisors in Colombia's plants, through certifying entities authorized by the ministry in the different regions of the country. In addition, the respective calibrations, maintenance and replacement of the measuring equipment in the generation plants for the management of confined space entries were carried out.

For the ATEX explosive atmospheres program, delimitations and demarcations were made in accordance with the safety distances defined by the explosivity studies carried out at the Termozipa and Cartagena plants, and the recommendations given in the same study on equipment and facilities management were resolved.

During management walks in Central America, operational controls for risk management in confined spaces were verified, which include training activities, on-site risk control, measurement of atmospheres, equipment and safety protocols.

- **Extra Checking on Site – ECoS and ECoS 2.0:** The purpose of the program is to evaluate the adequacy of the Company and the processes in a given area of operation by performing an "extra checking", ECoS, by a team of expert professionals who verify the correct application of procedures, the condition of safety equipment, behavior, risk management and emergency support teams.

During 2022, three ECoS were executed in: Cartagena, La Loma and Palo Viejo, with satisfactory results in the Occupational Health and Safety Management System.

- **Partnership with contractors/subcontractors:** The program seeks to develop the occupational health and safety competencies of strategic partners, measure performance and standardize a single management program for contractors. In Colombia, 28 companies participated in 2022, achieving 100% compliance with the proposed activities. The program will cover Central America in 2023.

- **Training and competencies for safe and healthy work:**

Annually, a training program in Occupational Safety and Health is established based on the hazards and risks to which workers are exposed in the performance of their duties, in order to control the probability of occurrence of injuries and illnesses at work.

During 2022, Enel implemented a cross-cutting health training program for Colombia and Central America, and each country implemented specific occupational safety training focused on: working at heights, working in confined spaces, lifting loads, electrical risk, fire systems, road safety, chemical risk, use and maintenance of personal protective equipment (PPE), among others.

- **Covid-19, solidarity in health emergencies**

The monitoring and control related to the health status of all workers of Enel Green Power & Thermal Generation and contractor companies was based on the development of awareness and communication activities of all preventive measures to prevent contagion by covid-19 in on-site and remote work activities for the reactivation in the new normality, based on:

- Implementation of controls for the disintegration of personnel and division by work cells, a measure that was maintained until the month of October.
- Dissemination and sensitization on the need to apply the daily self-assessment of health status during the pandemic.

- Implementation of self-reporting of confirmed or potential suspected cases and subsequent medical follow-up of cases.

- Promotion of a culture of self-care through constant communication and training of personnel in their work, family and community environments.

- Carrying out covid-19 detection tests for workers classified as suspected or potential suspected cases who must go to operational centers or administrative headquarters to carry out their activities in person. In addition, diagnostic tests for covid-19 are performed for personnel who travel internationally for work-related reasons, as well as PCR tests for unvaccinated personnel. To date, more than 7,000 covid-19 diagnostic tests have been performed.

- Control and medical follow-up of positive, suspect, potentially suspect and post-infection personnel.

- Constant updating and dissemination of covid-19 protocols in accordance with the guidelines of the authorities.

- After the National Government in Colombia gave its endorsement to the private sector to acquire vaccines, and considering the priority of well-being and health, Enel Green Power & Thermal Generation joined the Companies for Vaccination initiative, led by the National Association of Industrialists (ANDI) to immunize its workers with their families and contractors and advance in the vaccination plan in Colombia for economic reactivation, biologicals were acquired to immunize 2,084 people.





Also, during the year 2022, 18 STOP meetings (Prevention-Oriented Work Sessions) were held, seeking to strengthen awareness and sensitization of workers, achieving an average participation of 350 of our own workers, with replication to 52 collaborating companies with an average attendance of 1,000 contractors per session.

- **Road safety:** In 2022 we maintained a very favorable performance towards achieving the goal of zero accidents, ensuring that during the period there were no undesirable events that caused harm to people. To this end, activities such as training and theoretical and practical evaluation for driver accreditation, training in basic road accident investigation techniques, and support to other business units in managing safety requirements for personnel transportation, among others, are carried out.
- **PPROTECC Program:** It was created as a digital tool for monitoring and control of the most relevant items of the fall prevention and protection program applicable only to Colombia. During 2022 it advanced its functions to make its implementation feasible in any plant in the world and to allow its visualization in three languages. In the development of continuous improvement PPROTECC 2.0 will expand its applicability for control and monitoring of inspection of equipment and accessories for lifting loads and will open its presentation for further development in the coming years.

- **Psychosocial risk management:** In 2022, for Colombia, after the end of the health emergency, the application of the psychosocial risk battery was resumed in the administrative headquarters and generation plants of Enel Green Power & Thermal Generation, achieving a total coverage of 86%, which has allowed the measurement of psychosocial risk. A decrease in the percentages of each high, very high, medium, low and very low risk was evidenced for the year 2022 compared to 2019, when the last application of the psychosocial risk battery was made.
- **Safety culture:** The safety culture program "Road to interdependence" continued. During 2022, workshops were held on behavioral observations and safety leadership. In addition, in Colombia, the execution of coaching sessions for leaders of generation plants and projects continued.

Additionally, we continued with the execution of the "Own program" with the objective of motivating leadership and participation of those responsible for the O&M and E&C operating teams in the preventive management of Occupational Health and Safety, obtaining 100% compliance with the activities for Colombia and Central America.



HSQ MANAGEMENT COLOMBIA AND CENTRAL AMERICA - Energy & Commodity Management

In 2022, the health emergency caused by covid-19 in Colombia was extended until the month of June, period in which the Company transitioned to a new hybrid work model, which contemplated the opportunity to implement teleworking and office work, with alternation, which is why, Energy and Commodity Management (E&CM) continued with the strengthening and improvement of its Integrated Management System within all the processes in the Management, adapting and focusing on the integral preservation of people's health and safety, analysis of new risks in the new work model, emergency plans, innovation in operations and maneuvers. In addition, for Central America, planning began for the standardization of applicable processes with the objective of implementing the Quality Management System for the following year.

In 2022, global initiatives were created and led, such as the "International HSEQ Audits", which allowed sharing good practices between Colombia and Mexico, becoming the first exercise of Enel's management systems in the world. Zero non-conformities and four recommendations for improvement were identified.



In 2022, the HSEQ DAY E&CM initiative was created, which seeks to institutionalize a specific day during each semester, aimed at training and awareness in occupational health and safety, environment and quality, in order to contribute and strengthen the culture of continuous improvement throughout its operation and the goal of zero accidents at work.

Regarding the Occupational Health and Safety System, the plans, actions and strategies were directed to the new hybrid work model, to contribute to the adequate health conditions of people in their homes (teleworking), the emergency care plan, the prevention of psychosocial and ergonomic risk, as well as to guarantee the physical adequacy of corporate headquarters.

During the year 2022, compliance with the Zero Accidents and Safety Events Policy was maintained for all employees of the line, including collaborating companies and suppliers, which was reflected in compliance with the local goal of the Accident Frequency Rate (AFR), Severity Index (SI) and Work Accidents (WA), which remained at zero throughout the year.

HSEQ MANAGEMENT SYSTEM - ENEL X & Market

During 2022, Enel X & Market maintained the certification of the HSEQ Integrated Management System under the standards of the ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018 technical standards and additionally the ISO 37001:2016 Anti-bribery technical standard. The follow-up audit of the integrated management system certification was performed by TUV Rheinland, obtaining a successful result with zero non-conformities.

HSEQ Innovation

One of the most important pillars developed in 2022, has to do with innovation and development programs focused on promoting the HSEQ culture in Enel X & Market, among the most significant are the following:

- **Virtual reality as a training tool:** Supporting the training and induction processes of the company and collaborating companies and contributing to decision-making and experience of high-risk tasks such as electrical activities and heights, through simulated spaces.
- **Laser warning projector to support road work signaling:** The warning projector with laser light was implemented, testing initiatives that improve the visualization of the presence of workers on the road.



- **Drone for inspection at heights:** Implementation of this technology to perform inspections of work at heights such as photovoltaic panel installation projects, Christmas lighting installation, civil works, among others.
- **X-Be Continuous improvement:** Development of the training program to develop management skills for continuous improvement processes within the processes.
- **Development of digital transformation tools for operational controls:** Development of iAuditor and Fonik App to collect information on operational controls carried out through inspections, visits and activities executed in the field, in order to verify the condition of structures, facilities, the application of standards and the adoption of safe behaviors.

HSEQ Culture

During 2022 the Company focused on strengthening the safety culture program called Enel X Enel X nos Une La Vida. The most significant activities were as follows:

- Entrenchment of the 10 value for life practices:
 - Working in a team
 - Concentrate on what you do
 - Proper use of personal protective equipment
 - Use tools, machinery and work equipment properly.
 - Follow work procedures and methods

- Preparing for work and taking active breaks to take care of your health
- Drive safely
- Protect the environment
- Applying the golden rules for working with electricity
- Taking care of your health
- Quarterly HSEQ performance reviews, aligned with Track & Rate results of high-risk contracts.
- On-site HSEQ briefings carried out with the participation of contract managers and partner companies
- Co-creation of preventive strategies with partner companies through accident causality analysis.
- Resilient leadership in HSEQ with managers, assistant managers and division heads.
- Christmas and New Year Plan 2022-2023 developed with contractors.

Accident rate indicators

The Accident Frequency Rate was 0.13, which means that there was one accident for every million man-hours worked. There were no fatal or life-changing accidents. Incidents that required first aid response, Near Miss high potential, were investigated and corrective and preventive measures were taken and followed up to prevent recurrence.

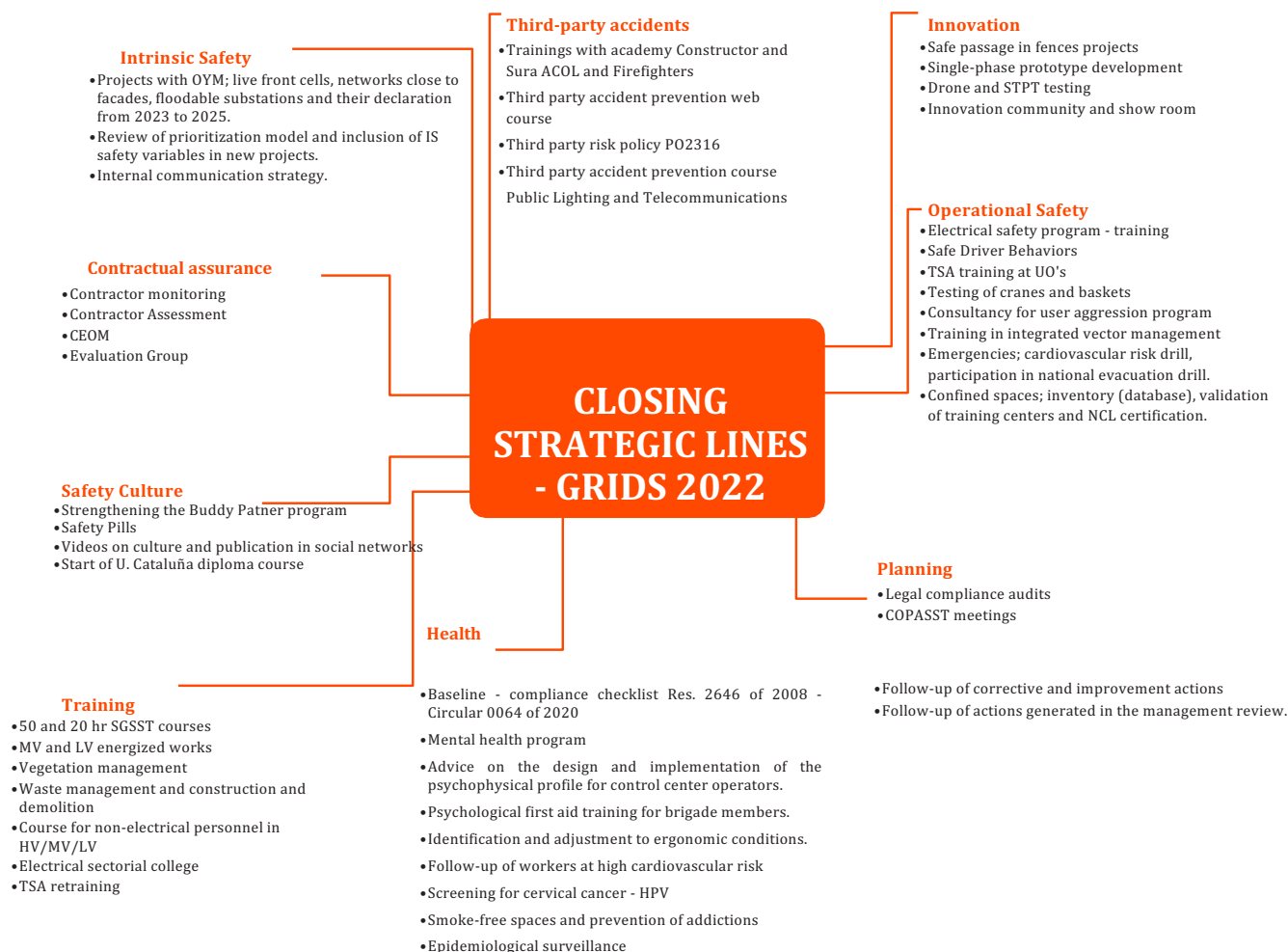




OCCUPATIONAL SAFETY AND HEALTH - Enel Grids

People represent the heart of the operation and are key to fulfilling the purpose of providing energy for life; therefore, in 2022, the occupational health and safety strategy was strengthened through 6 focuses of action, aimed at maintaining the integrity and well-being of employees:

OSH strategic lines - Enel Grids 2022

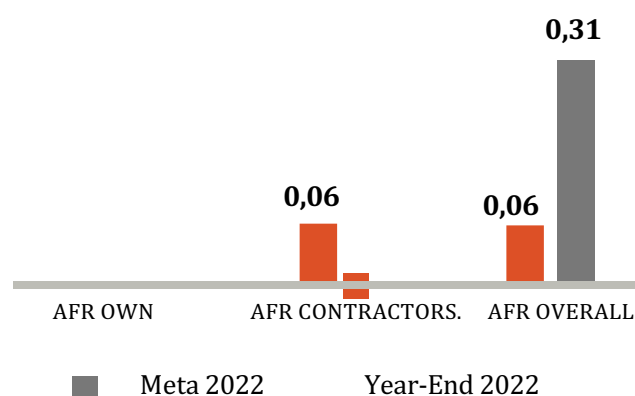


The development of these lines achieved excellent results by reducing occupational accidents by 50% with respect to the previous year.

Accident Frequency Rate (AFR)

Occupational safety and health in the Enel Grids distribution business line has a scope for its own workers and contractors, in order to promote the prevention of occupational accidents and diseases in the development of the different activities. Thus, the frequency index achieved in 2022 was 0.06, the best compared to previous years.

Accident Frequency Rate



Note: Where the AFR by gender is: AFR Men: 0.07 AFR Women: 0.00

Healthy company

As part of the health care of the employees in 2022, periodic examinations and executive checkups were carried out in 97% of the personnel, which allowed us to identify that 89% of the employees have a low cardiovascular risk level and 1% have a high risk level. We also carried out activities such as:

- Influenza vaccination campaigns, with a total of 358 vaccinations.
- Vitamin N activities with the participation of 165 people.
- Certification of 13 workers in breathalyzer tests.
- Training of 40 people in basic life support and 12 cardiovascular emergency drills at operating sites.
- 24 health trainings with the attendance of 624 workers of the line.
- 553 workplace inspections in on-site and hybrid modalities, in addition to 4 biomechanical risk prevention trainings.

- Application of 716 psychosocial risk batteries, finding 33% of the personnel with high or very high levels of stress.
- Follow-up of 271 positive cases of covid-19 and continuity in the supply of face masks.

Intrinsic safety

During 2022, with an executed investment of more than \$57 billion, interventions associated to redesign and normalization of networks with approach to facades, floodable substations, live front substations, redesign, replacement of medium voltage switchgear, normalization of high voltage lines, change of RMU equipment, normalization of defects were developed. The project with the greatest impact on intrinsic safety was the normalization of live-front substations, covering approximately 60 substations, with an investment of approximately \$3,500 million, meeting 100% of the planned amount.

Education and Bosanova training center

The following training activities were carried out in 2022:

- Recovery and maintenance of the Bosanova training center.
- The XIII SISE - CIER was held, where good practices and implementation of technological equipment in the activities developed in GRIDS, both for LV, MV and HV, were presented.
- A total of 40,570 HH were delivered at the training center, with a 21% attendance rate of female personnel, a post-pandemic result.
- 99 activities were carried out with partners such as universities, SENA, collaborating companies, institutions, Enel X, ARL Sura and other companies that have used the training center for their training, business shows and events.

Safety culture

In partnership with the Universidad Pontificia de Cataluña, we continued to strengthen the safety culture through the safety leadership diploma course, which was attended by 28 graduates (Enel and contractor company leaders).

A specific safety communications plan was developed, consisting of 12 safety pills (mass dissemination videos) on specific topics; these videos had more than 2 thousand average views on YouTube and the knowledge evaluations

exceeded 90% of appropriation of the concepts in the personnel of collaborating and direct companies. Additionally, 4 emotional videos were disseminated, focused on raising awareness of the value of self-care and mutual care.

Four management webinars were held as part of the Stop4safety strategy, which seeks scenarios for reflection and management messages on the lessons learned from events that occurred in other countries and in the operation.

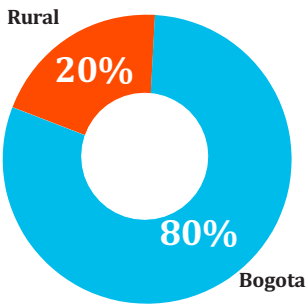
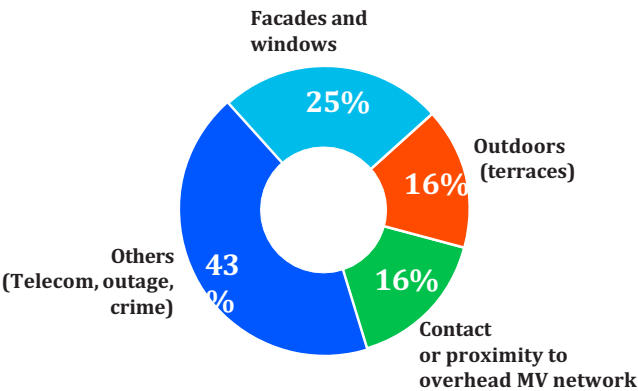
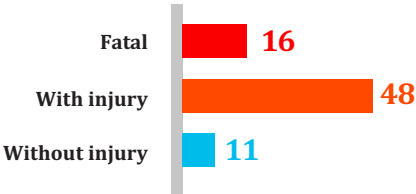
Finally, we highlight the implementation of the Buddy Program in Enel Grids, which aims to strengthen mutual care among coworkers. In this order of ideas, there are 50 leaders performing monthly actions of high influence in safety in their work groups and in contractor companies.

Moreover, under this program during 2022, 5880 observations were carried out in 90% of collaborating companies and 35 training sessions were held.



Management for the prevention of third-party accidents

Electrical safety is very important to the Company, including third parties, and although efforts continue to prevent events from materializing, in 2022 a total of 75 third-party accidents were recorded, discriminated as follows:



Taking into account these variables, different strategies for the prevention and mitigation of electrical risk were carried out through trainings aimed at people in the construction industry, municipal governments, direct personnel and contractors, as well as the execution of relationship plans with stakeholders, interventions in circuits at risk, campaigns in the media and social networks, and participation in the FILBO Book Fair, among others.



QUALITY AND MANAGEMENT SYSTEMS

Energy generation

The Integrated Management System (IMS) consists of the occupational health and safety, environmental, quality, energy efficiency and anti-bribery management systems. All of them under ISO standards. During 2022, the integration of the management system between the countries of Colombia and Central America began, ensuring the exchange of best management practices.

The corresponding steps were taken to maintain the following certifications:

- **ISO 9001:2015** All operating plants have the Quality certificate, which allows for standardized work and continuous improvement.
- **ISO 14001: 2015** The Environmental Management System ensures compliance with international environmental management standards.
- **ISO 50001:2018** The Energy Efficiency Management System enables us to promote a culture of efficiency, generating savings in the use and significant consumption of energy.
- **ISO 45001:2018** The Occupational Health and Safety Management System enables the implementation of standards and controls to ensure the safety and health of people.
- **ISO 37001:2017** The Organization's anti-bribery controls and prevention programs are linked to this standard.

During 2022, we continued with quality assurance and control support in the planning, execution and follow-up stages of 11 major maintenance projects for thermal and hydro technologies, leveraging the improvement in the quality performance and compliance of contractors.

Aligned with the global strategy, a program for the simplification and improvement of processes was designed and implemented, which through the application of a structured process analysis methodology, identified benefits through the elimination of activities that do not add value. Thirty-five processes with potential for simplification were identified, with benefits that represent a reduction of 2,585 man-hours per month.

Enel Grids

In 2022, several improvement initiatives derived from global and local projects were developed, aimed at strengthening coordination between the different organizational units, reducing reprocesses and improving the timeliness and quality of response to customers:

- **Total Quality:** Review of the HSEQ comprehensive inspection model.
- **Process Challenge:** Review of compliance in the application of global standards in the areas of waste management and electrical risk.
- **TOP:** Review of the consistency between process documentation and its application for the management of agreements and permits.
- **SELFIE:** Self-assessment in the management of cross-cutting issues such as strategy, context, infrastructure and improvement, among others.
- Response to written requests in Enel Grids.

Also, the scope of the Asset Management System (ISO 55001:2014) was extended to low voltage assets, thus complementing full compliance with the regulatory

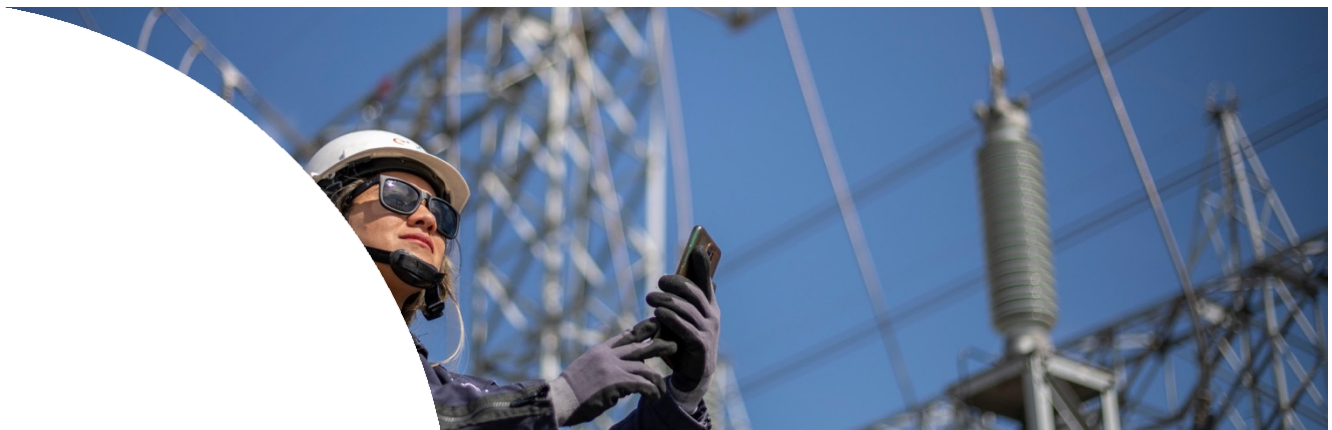
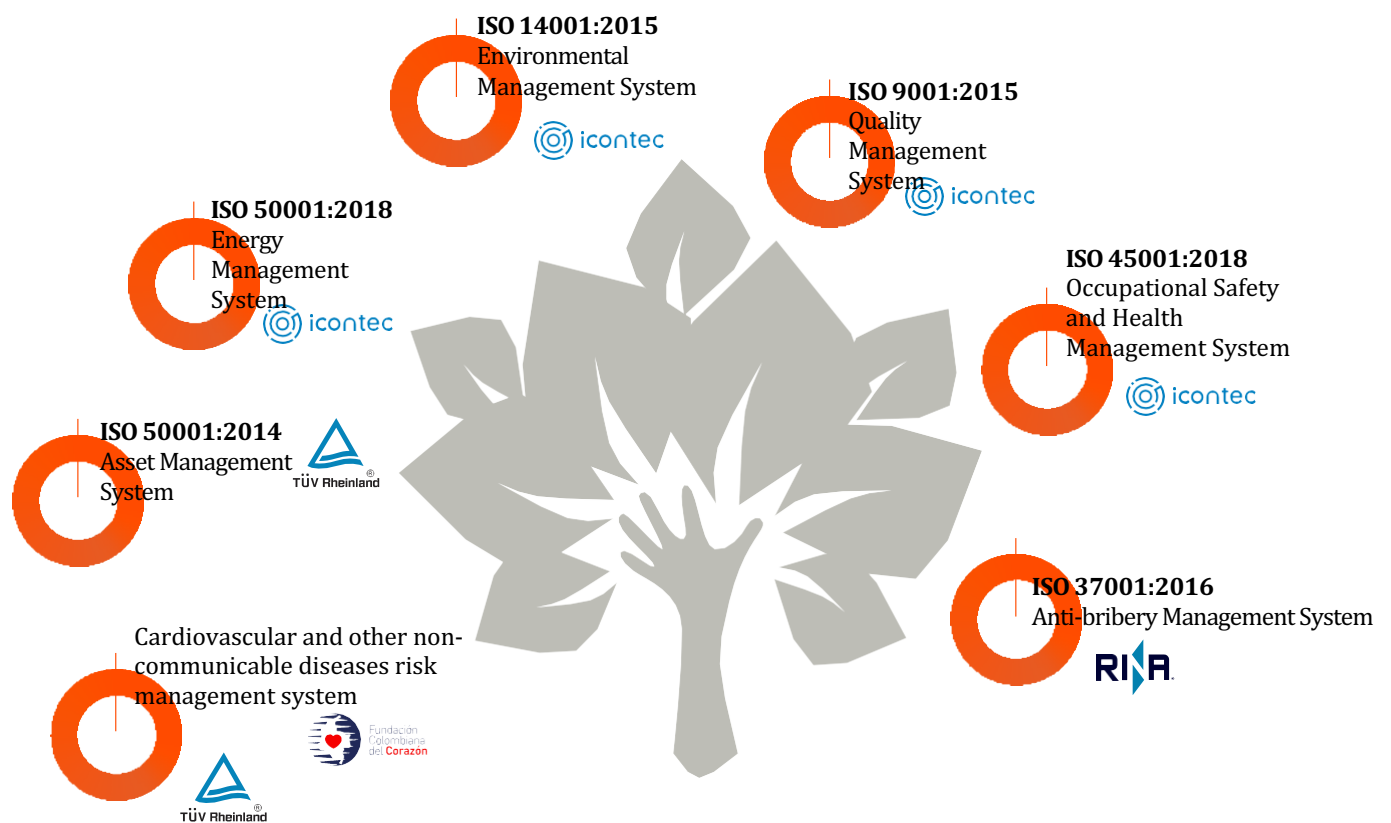
requirement established in CREG Resolution 015 of 2018, regarding the Asset Management System Certification, for all voltage levels of the electrical infrastructure managed by the Company. Additionally, a compliant result was obtained in the first follow-up audit of the management of high voltage, medium voltage and control center assets.

This audit was conducted by the German firm TÜV Rheinland and the results obtained confirmed the commitment and capacity to comply with requirements, learning in the construction of a culture that generates value for the Company and allows its differentiation in the energy sector.

In addition, in order to ensure the maintenance and sustainability of the Integrated Management System (IMS), with the support of ICONTEC, a follow-up audit was carried out on the components of:

- Occupational Safety and Health (ISO 45001:2018)
- Environment (ISO 14001:2015)
- Quality (ISO 9001:2015)
- Energy (ISO 50001:2018)

Enel Grids Integrated Management System Components





ADMINISTRATIVE SERVICES

Internal customer service

During 2022, 36,936 service requests were handled through the Administrative Services Attention Channel (CASA), with a 98.20% timeliness level, 97.22% perceived quality in the telephone service process, and a 99.33% customer satisfaction index in the field.

Technological map

The following solutions were implemented as part of the technological roadmap for 2022, which will allow us to advance in the digital transformation for attending to the needs of the Company's employees:

- **One Click CASA:** Implemented the service to address Health, Safety and Environment (HSE) requirements.
- **Gestor.com:** Implemented the labor settlement concept functionality for contracts.
- **Archibus:** Mobile applications were implemented to enable building inspections (App inspection) and to manage corrective requests in the field (App facility) by specialists to streamline the process.

- **Me-Travel:** Adaptations were made to the system to comply with the new travel policy.
- **Me Office:** The new version was implemented with improvements in the management of room and workstation reservations. Approximately 5,251 reservations were managed throughout the year, with each employee making 7 reservations per month.
- **Business Intelligence:** Control panels for economic management processes were implemented.
- **Transportation Control Tower:** An application was implemented that allows detailed control of the operation of the vehicles that provide services to the Company's employees.

The following applications were developed during 2022 and will be implemented in the first quarter of 2023.

- **Robot Process Automatization (RPA)** to optimize the control, payment and filing of utility bills, in its first phase of implementation.

- SUMATE: Implementation of the new version of the application that covers the complete cycle of verification of identity and authenticity of the activities carried out in the field by the different contractors.
- Improvement and optimization of the Filing and Correspondence System (SRC).

Real estate transactions

- The sale transactions were formalized through a public deed of the properties called Waku - Waku Lot and Facatativá Warehouse, which represented a total income of \$18,784 million for the Company, distributed between the years 2021 and 2022.
- During the year 2022, income from leases was received in the amount of \$2,444 million.
- The purchase of the Q93 Corporate Building, which represented an investment of \$101,500 million through leasing, was made.
- To locate the bonded warehouse, 25% of the deed for the Tenjo Warehouse was formalized, for \$6,018 million.
- For the Bogota Región 2030 project, the acquisition of the Villa Mery property in Cota for \$5,613 million and the Jordán property in Bogota for \$655 million was completed.
- New easements were established for the La Guaca-Colegio, Muña-Sauces, Zipaquirá-Ubaté and La Guaca-Colegio, Muña-Sauces and Zipaquirá-Ubaté transmission line (LLTT) projects, and easements were standardized for the La Guaca-Colegio, La Ceiba, Siatama-Mámbita and Medina-Protisa projects.

The Baza property was purchased for \$700 million to guarantee the arrival of the networks to the Barzalosa electric power substation.

- In compliance with the environmental license obligations of the El Quimbo project, ten compensations were deeded in favor of the community, seven aqueduct and right-of-way easements required for the operation of the irrigation district of the Llanos de la Virgen Collective Resettlement were signed, and the common areas of the La Galda Collective Resettlement were deeded in favor of the municipality of Agrado Huila.
- Six public deeds of lease were formalized for the El Paso and Miramar Solar renewable energy projects and 15 public deeds of easements for the Guayepo and Fundación projects. Seven easements for the Atlántico project were assigned to Enel. The purchase of two lots for the construction of the road also required for the works of the Windpeshi project was formalized through a promise of sale.

Corporate Offices:

- The inauguration of the Enel Colombia corporate offices in Bogota took place with the intervention in two buildings Calle 93 and first stage of Q93, a total useful area of 13,740 square meters, plus 1,400 square meters of green terraces and four parking basements, obtaining LEED GOLD certification for the two buildings and in the process of obtaining WELL certification, with a total investment of \$37,740 million. The second stage of the Q93 building is planned for 2023.



- The construction of the new corporate office of Enel Colombia in Costa Rica was executed, with a space of 339 square meters, a building with LEED SILVER certification and in the process of WELL GOLD certification, with an investment of US\$600,000.
- The corporate offices of Enel Colombia in Panama were renovated with an investment of US\$1,187,007. These offices have vertical gardens, friendly, open and innovative spaces to promote teamwork and co-creation, located on Avenida Aquilino de la Guardia.
- The Enel Colombia corporate offices in Guatemala were renovated with a modern design, high technology and great comfort, with an investment of US\$100,000.

Operating and commercial offices: With an investment of \$5,500 million, the following projects were carried out:

- First Experience Center for the Company's customers. Located in Santa Librada, in the town of Usme and with an area of 745 square meters, it was the first customer service center opened after the pandemic and benefits more than 206,000 customers in the area and its surroundings.
- The Bodega Tenjo project was executed, where the facilities were adapted to operate the distribution center. The area was doubled (1,170 m² to 2,170 m²) and the storage capacity was increased (4,320 to 6,400 positions).
- Licensing was obtained for the construction of the operating headquarters in the municipality of La Palma, and the current site was demolished for construction of the new headquarters in 2023.
- The construction of the social work was carried out within the framework of the Nueva Esperanza project: community hall in the El Altico neighborhood.
- The construction of administrative offices for the Chucás Hydroelectric Project in Costa Rica was completed with a total investment of \$800 million.

Standardizations:

Recovery of 132,760 square meters of land owned by the Company corresponding to four occupations by third parties in the area of the Bogota River.

Four cadastral properties that made up the Calle Primera Electric Substation, which had to be dismantled and relocated for the construction of the first line of the Bogota Subway, were cleaned up and standardized.

General services and facilities management

- Structural reinforcement of the Calle 93 administrative building was carried out to comply with the Colombian Seismic Resistant Construction Regulation (NSR-10), with a total investment of \$1,407 million.
- The façade of the Cerrosوبا operating headquarters was remodeled and changed to comply with the Colombian Seismic Resistant Construction Regulation (NSR-10), with a total investment of \$1,136 million.
- As part of the energy efficiency project, improvements were made to the lighting in eleven electrical substations, inside the control houses, the perimeter of the connection yard, the enclosure area and outside areas, minimizing the risk of intrusion and improving visual control of the electronic security equipment, as well as security in the maintenance groups for night service, with an investment of \$1,225 million.
- As part of the SANEC project, masonry and prefabricated wall enclosures were installed in 9 substations, metal enclosures in one substation, and infrastructure was adapted for the installation of electronic security equipment in 35 substations.
- Change of asbestos coverings of control houses at four electrical substations, El Sol, Calle 51, Bolivia and phase 1 of the Castellana substation, with an investment of \$824 million.
- Civil work was carried out on the Data Processing Center (DPC) of the Calle 93 building, with a state-of-the-art system, hermetic protections for external protection, fire protection systems such as fireproof paint and structural reinforcement to support the new space, with an investment of \$529 million.
- Mechanical ventilation systems were installed in control rooms of four power substations in Rionegro, Mangos, El Colegio and Guaduas.
- The first phase of the water table control intervention at the Fontibón substation was carried out with an investment of \$665 million.
- The LV, MV, HV and protection control centers in the technical building were modernized and remodeled, adding the fire extinguishing system, as well as changing all the control center consoles to comply with the ergonomics required by the ARL, with an investment of \$2,524 million.
- In compliance with Resolution 2674 of 2013 issued by the Ministry of Health and Social Protection, the physical facilities of the casinos of the Termozipa and Muña plants were adapted with a total investment of \$2,548 million.

- The Termozipa, Cartagena, Guavio, El Quimbo, Betania, Darío Valencia, Paraíso, Muña and Uribia power plants underwent major maintenance of their facilities and lighting, with an investment of \$1.32 billion.
- Preparation of the space manual for corporate buildings.
- Definition of guidelines for the use of spaces, auditoriums and corporate events. Events such as innovality week, women's congress, conecta fair and signing of collective bargaining agreements were held at the company's headquarters.
- Improvements were made to the facilities infrastructure in twenty-one electrical substations, including the repair of roofs, bathrooms, flat horizontal signage on the floor for electrical safety measures, painting of control houses, basic lighting and cleaning of rainwater downspouts.
- Modern food areas were created in the corporate buildings; vending machines and water dispensers with state-of-the-art filters were installed.
- Property was returned to the landlords of the Kennedy, Santa Librada and Torre 93 offices.
- The corporate image of the Company's commercial offices was updated in response to the merger process.
- Improvements were implemented in the provision of food service in the central offices, thus achieving an increase of 5.33 points with respect to the year 2021, with 80.02% in user satisfaction. On the other hand, the average result of the microbiological tests was 98%, which represents two points above the results for the year 2021.

Implementation of sustainability policies

- Women heads of household were hired for transportation, maintenance and cleaning contracts, as well as unskilled labor from the areas of influence, and training programs were implemented to develop technical or administrative skills in order to expand their professional development.
- The company received the Andesco Sustainability Award in the Work Environment category, which highlights the project for the integration of women in the operation of the operational transportation service, an initiative in favor of gender equity.
- In the central casino service, compost was generated from organic waste to support the planting of local growers and trees, and \$24 million was invested to support tomato growers in the Guavio municipality.

- The material resulting from the dismantling of the former corporate offices and some commercial offices was auctioned; 3,998 items were auctioned, generating \$103 million for the Company.

Critical systems and energy management

- Energy audits were carried out at the Cerro Suba and Girardot offices, and monitoring systems (BSM) were installed at the Fontibón and Cerro Suba offices to be part of the BMS. The plan also included the design, maintenance and commissioning of the solar panels in the Calle 93 building.

Security

The process of securing the Company's strategic physical and intangible assets that boost the continuity and quality of service is guaranteed through the development of eight security pillars whose progress for the year 2022 is presented below:

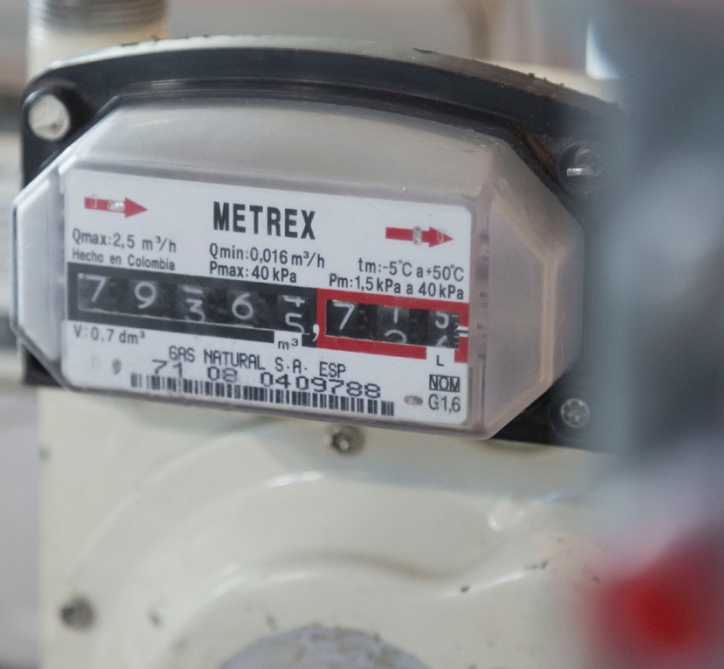
Security risk management

The materialization for the implementation of Enel Colombia's Security conditions in contractor companies that provide services and core activities of the Company, reached in 2022 a coverage of 120 companies. The Security Plan implements guidelines for the attention of crimes, fraud and corruption, security in relations with counterparties, people security, information security and physical assurance of infrastructure and facilities.

Counterparty risk management

2,476 counterparty analyses were carried out, activities that are crucial for the detection and timely treatment of reputational and legal risks that may arise from relations with suppliers, business partners and in general with any interest group with which the Company establishes economic relations or contracts. Its level of application was increased compared to the 2,389 analyses performed in 2021.

Additionally, and in line with the policy defined for the management of counterparty risks, seven Risk Evaluation Committees (REC) were held in which an interdisciplinary team formed by the legal, suppliers, business lines and audit areas defined the necessary mitigation and control measures for the risks identified.



Handling of criminal, corruption and other complaints.

The complaints received through the different service channels provided by Enel Colombia for its stakeholders, led to the management of 459 investigation cases, from which 268 corrective actions have been generated, the recovery of damages in the amount of approximately \$106 million and the reinforcement of control and awareness processes, thus seeking an approach based on prevention.

As a result of the investigations carried out, 35 criminal complaints have been filed with the Attorney General's Office in the amount of \$672 million, corresponding to damages caused to Enel for crimes against its assets, infrastructure and good name.

With respect to crime control strategies, during 2022 we began with the enhancement of SUMATE 2.0, a tool in which 86 operating contracts report daily their personnel and operations authorized by the Company, allowing timely identification of cases of impersonation and/or simulated activities for illicit purposes.

Security of infrastructure and local operations

Protecting the Company's facilities and strategic assets is one of the fundamental pillars of security, for which, in addition to the control and management of operational, physical and environmental risks of the facilities, in 2022 investments were made to secure assets in the amount of \$4,894 million.

Cibersecurity

During 2022, the Cybersecurity process was strengthened through the creation of the Enel Colombia Cybersecurity

Committee, through which the different activities declared in the Global Cybersecurity Framework will be deployed, seeking to anticipate and be prepared to face the great challenges that in terms of cybercrime are presented in these times worldwide and especially in the energy mining sector.

Information Security

During 2022, the implementation of the Information Security Management System and the deployment of version two of the Information Classification and Protection Policy continued, in different processes of the Company's lines of business, achieving:

- Strengthen information protection measures through the valuation of information assets.
- Generate awareness of the responsibilities of the proper use of information.
- Adequately manage the threats and weaknesses of the Organization aimed at affecting information security.
- Mitigate risks by managing the most relevant weaknesses.
- Manage in a homogeneous way the process of addressing (containment/recovery) of information security incidents.

Deployment of security activities in the Central American perimeter

The activities, processes and resources necessary to implement the security pillars for securing people, infrastructure and intangible assets of Enel companies operating in Panama, Costa Rica and Guatemala were identified. Thus, in these countries the following was carried out:

- Implementation of the counterparty analysis process
- Implementation of the crisis management process
- The start of the implementation of the infrastructure and facilities risk assessment methodology.
- Deployment of standards for complaints management, secure travel management

Contractor Control

The following actions were taken to mitigate the legal and labor risks arising from the contracting of services, ensure compliance with contractual obligations and strengthen relations with contractors:

- There were 268 labor inspections of the main contracts to validate compliance with labor legal aspects, presenting an increase of 185%, with respect to the 94 labor inspections carried out in 2021. This is due to the extension of this control mechanism in the contracts of the renewable energy projects Windpeshi, La Loma and Fundación. In response to the findings evidenced, the contractors adopted corrective actions and at the end of 2022, 59% were implemented.
- 244 contract materializations were addressed, presenting an increase of 139%, with respect to the 102 materializations carried out in 2021.



- 98 final contract settlements were processed to validate compliance with legal-labor obligations, presenting an increase of 139%, with respect to the 41 settlements carried out in 2021.

During 2022 Enel Colombia indirectly hired an average of 13,110 people, through the execution of 665 supply and service contracts with suppliers and contractors for the development of activities mainly linked to the following processes:

- Works and maintenance of medium and low voltage electrical networks.
- Customer service (personalized) and written
- Meter reading / distribution of bills.
- Reception, surveillance
- Works and maintenance of substations and high voltage lines.

INTERNAL AUDIT MANAGEMENT

In 2022, the internal audit and compliance management focused on strengthening and monitoring the operability of the internal control system and the compliance program, to continuously ensure quality, transparency, service and competence in the performance of the Company's operations. Among the activities carried out during the year 2022, the following stand out:

Compliance Program.

During 2022, relevant documents for the program were updated and standardized, such as the Criminal Risk Prevention Model (MPRP), the Zero Tolerance to Corruption Plan, and the Protocol of Trust and Courage with Institutions. In addition, the policies on gifts and hospitality, conflict of interest management and the procedure for transactions with politically exposed persons were updated.

The Internal Compliance Committee met actively, which is in charge of monitoring the sustainability and effectiveness of the program and limiting exposure to the risk of committing illegal acts and non-compliance with the Enel Global Compliance Program.

With respect to the risk matrices of the Criminal Risk Forecast Model, we updated the risks and controls in the business processes and support areas, and also began the migration of

the matrices to the Team Mate Plus tool, in order to digitalize and guarantee the control of the information and online access to the risk assessment by those responsible for the processes.

Induction sessions were held for more than 150 employees who joined the company in 2022 and more than 180 employees took the Code of Ethics virtual course. On the other hand, we continued with the deployment of the virtual course Confia Enel, which was taken by more than 160 employees, strengthening their knowledge on compliance issues and the Anti-Bribery Management System. As part of the training strategy, on-site and virtual workshops were held in the different processes, training more than 140 employees.

The above initiatives made it possible to close the year 2022, with the training of more than 800 workers in Colombia on business integrity issues and issues relevant to the Compliance program.

Regarding the communication plan on compliance issues, a total of 15 campaigns were launched (totaling 52 pieces of communication) through internal media (emails, videos, intranet and advertisements) and on the social networks Twitter, Facebook and LinkedIn.

In November, the Ethics Week was held, combining in-person and digital formats, achieving a closer communication model on ethics and integrity issues, which allowed a satisfactory level of interactivity and response from Enel employees in Colombia.

The challenges for the future include continuing with the updating and implementation of best practices and consolidating as a reference in the country in terms of Corporate Governance, compliance, ethics, transparency and the fight against corruption.

Anti-bribery Management System

With respect to the Anti-Bribery Management System (ABMS) under the ISO37001 international standard, we continued with the execution of activities aimed at maintaining the certification of the system, which allows us to prevent, detect and respond to the risk of bribery, strengthening the Company's anti-bribery organizational culture.

In Colombia, the external audit was performed by RINA with the result of General Conformity, which ratified that the Company has a system that operates and has evolved with the dynamics of the Organization, integrating processes aligned with the requirements of the ISO 37001 standard.

As part of the continuous improvement of the system, in 2022 the Compliance Function of the ESMS was updated, which ensures that the Anti-Bribery Management System is maintained by the Legal and Corporate Affairs, HSEQ and Internal Audit units. The Anti-Bribery Policy was also redefined and approved, which ratifies the commitment to establish a culture of anti-bribery and transparency.

Particularly noteworthy is the integration of the certificates of the 5 business lines (Enel X, Global Customer Operations, Enel Grids, Enel Green Power and Thermal Generation and Energy and Commodity) and internal audits were carried out, covering more than 40 processes.

On the other hand, regarding anti-bribery training and communications, more than 150 employees were trained in Colombia, and more than 17 communication pieces were developed and disseminated through internal and external media.

Whistle-blower channel

The Company has an Ethics Channel on its website through which all stakeholders can access to report any irregular conduct that occurs in the development of the activities of the relationship between the different parties in a secure, anonymous manner and under all confidentiality protocols.

In 2022, the complaints registered in the communication channels provided (ethical channel, e-mails, calls, among others) were monitored and managed, performing an adequate analysis and closure of the reported facts, protecting the complainants against retaliation or discriminatory behavior and ensuring the confidentiality of their identity.

On a quarterly basis, the Audit Management reported the complaints handled to the Audit Committee, the body in charge of centralizing and channeling those of significant relevance to inform the Board of Directors.

In order to promote the use and socialization of the Ethical Channel in the Company, in the value chain, as well as with stakeholders, communication and training campaigns were carried out with emphasis on the policies and protocols of the compliance program, the Code of Ethics and the Ethical Channel, and the Model for the Prevention of Criminal Risks and Conflicts of Interest.

Audit and risk assurance function

The audit function remained aligned with best practices, according to the external evaluation that certified it as generally compliant with the international standards for the professional practice of internal auditing issued by the Institute of Internal Auditors. In addition, work continued under the Agile methodology and the reinforcement of the application of Data Analytics tools.

The annual audit plan was satisfactorily completed, which included 13 audits in Colombia, in which the following processes were reviewed: Security in network operations, business interruption risk management in power plants, service interruption data management in I&N, supply logistics in renewable projects, analysis of commercial capacity strategies, B2C billing, e-bus business model, customer data management, billing performance and quality, operating performance of suppliers, awarding and management of I&N contracts, funding management and income tax information management.

In addition, there were nine continuous auditing activities associated with donations, sustainability initiatives, institutional and regulatory affairs, personnel selection, sponsorships, health and safety, critical events management, network flags in Procurement and Consulting and Professional Services.

As in previous periods, the result of the work did not reveal any weaknesses that would significantly compromise the achievement of the Company's objectives, according to the valuation methodology applied.

The risk assessment of processes and fraud scenarios was updated, considering the new work and operational contexts. In this context, 100% of the business units were evaluated, considering each of the activities they perform, as well as those that could generate or expose the Company to any type of crime.

In addition, the progress and compliance with the action plans resulting from previous audits was monitored in order to solve weaknesses and improve internal processes. As of December 31, 2022, the action plans that were more than six months old were closed.

The implementation of the audit dashboard continued, with data analytics tools for the main indicators of the function, in order to facilitate online and continuous monitoring of the progress of the Audit Plan and other relevant activities.

External initiatives

In order to validate the effectiveness of the programs, measure their performance and identify and implement good corporate governance and sustainable management practices, the Company is part of a series of initiatives at the national level that contribute to public policies related to its fields of action:

- **Collective Action for Ethics and Transparency in the Electricity Sector:** continued participation in this association that promotes healthy competition, trust and sustainability of companies and the sector, considering best practices and global guidelines on transparency, anti-corruption and regulatory compliance.
- **Alliance for integrity:** The commitment and support was ratified for these initiatives that seek to promote integrity in companies, their business partners, and other relevant actors in the economic system, in addition to sharing knowledge and offering support to local and global partners to promote the prevention of corruption in the private sector.
- **UNODC Compliance Officers Network:** Space provided by the United Nations Office on Drugs and Crime where topics such as: Act 2195 of 2022, Perspectives and challenges to fight against LA/FT, Anti-Corruption and Human Rights.
- **Tenth Ethics Forum of the Electricity Sector of the Ethics and Transparency Collective Action:** The Company reaffirmed its interest in collaboration to strengthen ethical leadership, sharing commitments to prevent the risks of corruption and improper or uncompetitive business practices.

The recognition by Global Compact, Alliance for Integrity and UNODC in the 2nd Edition of Good Practices in Anti-Corruption, for the campaign #YoLoHagoBien in the Communication and Training category, stands out. In particular, Enel Colombia stood out among more than 28 participating companies, obtaining recognition for the practice.

Enel Colombia was nominated as a finalist in the Responsible Communication category for the best internal awareness campaign (#YoLoHagoBien), and was also a finalist in the XIII Corresponsables Awards, which received more than 800 entries from companies and organizations from 16 countries.

Legal Management

Legal management focuses on the early detection of legal risks and opportunities for risk prevention and the correct direction and advice for decision making within the Organization.

The main milestones for the year 2022 are described below:

Corporate Affairs, Finance, IPR Colombia Competence Centers, DPO and Legal Affairs Enel Grids Colombia

From the corporate perspective, the legal support and preparation of the meetings of the Company's governing bodies and their support committees, such as the Audit and Good Governance and Evaluation Committees, stand out.

It also provided support in various areas of law such as competition law, insolvency law, consumer protection law, intellectual property law, financial law, port law, all of which are necessary for the implementation and execution of the most diverse projects on behalf of Enel Colombia.

The following special projects in corporate financial matters, personal data protection, portfolio and Enel Grids stand out.

ENEL COLOMBIA S.A. ESP MERGER.

The merger project initiated in the year 2021 was perfected, since by means of Public Deed No. 562 of March 1, 2022 of the Notary Office 11 of Bogota D.C., registered in this Chamber of Commerce on March 1, 2022, with No. 02798609 of Book IX, registered in this Chamber of Commerce on March 1, 2022, under No. 02798609 of Book IX, by means of merger, the company EMGESA S.A. ESP absorbed the companies CODENSA S.A. ESP, ENEL GREEN POWER COLOMBIA S.A.S. ESP, and the foreign company ESSA2 SpA, which were dissolved without liquidation.

According to the bylaws of the Absorbing Company, contained in Annex 6 of Public Deed No. 562 of March 1, 2022, the new company was named Enel Colombia S.A. ESP.

MODIFICATION OF THE PROCEDURE FOR THE DISCLOSURE OF RELEVANT INFORMATION

In accordance with Decree 2555 of 2010, the amendments introduced by Decree 151 of 2020 to the regime of disclosure of information by issuers of securities and External Circular No. 12 of May 27, 2022 issued by the Colombian Financial Superintendence, the necessary activities were carried out

for the implementation of the amendments included by Decree 151 of 2021, among which the following stand out:

- Preparation of the materiality matrix, risk matrix and training on the main changes included in Decree 151 of 2020 and External Circular No. 12.
- Preparation of the implementation plan for compliance with this obligation, as well as for the collection of the information required to transmit the periodic year-end report and the quarterly periodic report through the National Registry of Securities and Issuers (RNVE).
- Adjustment and/or update of Organizational Procedure no. 1832 - Procedure for the identification, preparation and publication of relevant information.
- Preparation of the proforma model of the quarterly and year-end periodic reports and preparation of the implementation schedule.

ENEL GROUP CORPORATE GOVERNANCE GUIDELINES

The Enel Group Corporate Governance Guidelines or "CORPORATE GOVERNANCE GUIDELINES" establish the principles on which the Enel Group Corporate Governance is based, guaranteeing the legal independence of the Enel Group subsidiaries, in order to protect the social interest of the subsidiaries and their stakeholders, paying special attention to conflicts of interest and Related Party Transactions.

In November 2022, the Board of Directors of Enel Colombia approved the text of the Corporate Governance Guidelines of the Enel Group in its English version for the application of Part I and II in Enel Colombia under some conditions related to its applicability and compatibility with the applicable regulations, i.e. Colombian law, the bylaws of Enel Colombia and the Framework Investment Agreement signed with Grupo de Energía de Bogota.

CAPITALIZATION OF THE TRANSPORT DISTRICT OPERATOR LA ROLITA

Enel Colombia acquired twenty percent (20%) of the shares of "La Rolita" Operador Distrital de Transporte de Bogota, an operation that was approved by the Board of Directors of the Company after having highlighted the generalities of the Project and the business opportunities for Enel Colombia.

The Company worked jointly on the memorandum of understanding and on the modification of its bylaws, in order to include Enel Colombia as a shareholder of the same capitalization of Enel Colombia in La Rolita was made for \$2.5 billion.

PERSONAL DATA PROTECTION

The Company's business strategy has focused on accelerating the transformation towards a business model based on data driven. This exposes Enel Colombia to risks related to personal data protection.

To manage and mitigate these risks, a model for data governance was adopted, which encompasses different tools, as well as the appointment of personnel responsible for privacy at all levels, including the appointment of a Data Protection Officer, who reports to and works in coordination with the DPO Holding office.

ENEL GRIDS

Legal support was provided for the modernization and operation of the electricity infrastructure and the execution of the most ambitious Investment Plan in the Company's history. Among the most relevant matters, the following stand out:

METRO PROJECT

Early Transfer of Networks Project (TAR) with Empresa Metro de Bogota.

During 2022, by virtue of Framework Agreement 018 of 2017 signed between Empresa Metro de Bogota and Enel Colombia and its Specific Agreements, the necessary works were executed to release the 6 interferences caused by matrix and

main electrical networks, owned by Enel Colombia, with the layout of the first metro line and it was possible to build and energize the new Calle Primera Substation.

To date, Specific Agreements 5 and 6 of Framework Agreement No. 018 of 2017 continue to be in force, with which work continues on the property transfer and finalizing some activities of crossing 1, respectively.

Transfer of Secondary Networks with Metrolínea 1.

Activities were carried out for the future works for the transfer of secondary networks, and the connection contract was signed for the connection of the Bogota Metro First Line Charging Project to the Porvenir Substation.

REGIOTRAM PROJECT

After extensive discussions between the Regional Railway Company and the Regional Railway Concessionaire, it was determined that Enel Colombia will participate in the transfer of networks distributed in High Voltage - HV, Medium Voltage - MV and Low Voltage - LV, public lighting and telematics networks; as well as in the power supply required by Regiotram, for which Enel Colombia would build two substations: Tren de Occidente Substation and Montevideo Substation.

Based on this, in 2022 the Concesionario Férreo Regional and Enel Colombia signed the following agreements:

1. Cooperation Agreement for the transfer of LV, MV and HV networks.



2. Connection contract for the connection of the Corzo project to Enel Colombia's Montevideo substation.
3. Connection contract for the connection of the Corzo project to Enel Colombia's Tren de Occidente substation.

HV 2030 PROJECT

Support was provided in each of the stages of the HV 2030 project, especially in obtaining urban development permits, property management and contractual support for each of the needs. As a result, the Barzalosa, Río and Terminal substations were energized, and the San José and Calle Primera substations were modernized.

PORTFOLIO MANAGEMENT

Legal support was provided in the collection process to achieve the effective payment or cancellation of debts. The most outstanding process was that of the company Mercadería Justo y Bueno, with whom in January a process was carried out to be recognized in the liquidation process for the amount of \$1,942,210,652 for 385 accounts as of May 11. Then, conversations were initiated with the company PLAN B, which made the payment of 62 Merchandise accounts that were pending, equivalent to the amount of \$350 million.

Legal Affairs Energy and Commodity Management Colombia.

We advised the business line in the closing of PPAs both in the wholesale energy market and with customers of the non-regulated market, as well as in the contracting of hedges associated to firm energy obligations, mainly through the assignment of these obligations and voluntary disconnectable demand contracts (DDV). In addition, the gas commercialization business was advised on contracts with suppliers and customers in the non-regulated market.

Particularly noteworthy is the updating of the minutes for the different contracts that the business line recurrently performs, the legal support for the closing of the agreements derived from the pact for tariff justice within the framework of the regulations issued by the sectorial authorities and the development of training sessions on legal aspects of energy commercialization.

We actively participated in the analysis of regulatory initiatives, as well as in the follow-up of relevant litigation for the sector. We continued with the permanent accompaniment to the business lines for the analysis and implementation of new sector regulations regarding quality of service and the connection process, highlighting the support for the structuring of connection, backup and extra quality contracts.

As part of the partnership for legality with the companies Vanti S.A. ESP and Empresa de Acueducto y Alcantarillado de Bogotá ESP, we advised on the implementation of joint actions aimed at improving and simplifying the process of collection of unregistered consumption. In addition, during the year we actively participated in the legal committees of the sector's unions.

We also addressed administrative actions taken by sectorial authorities, particularly the Superintendence of Residential Public Utilities and the Energy and Gas Regulatory Commission - CREG, being of particular importance the favorable decision in the action taken by CREG in which the existence of discrepancies in the information reported by the Company for the Pagua chain was ruled out. In addition, we participated in the modifications to the standard conditions contract and annexes, both due to regulatory requirements and the needs of the business lines.

Procurement and Digital Solutions Competence Center and Legal Affairs Market and Services Colombia.

Legal support was provided in the structuring and development of the following key projects for the Company:

AVE FÉNIX

- On March 18, 2022, the information that will allow Crédito Fácil Codensa S.A. Compañía de Financiamiento to obtain the authorization certificate that will allow it to start operations as an entity subject to the inspection and surveillance of said Superintendence was submitted to the Financial Superintendence of Colombia.
- - On March 22, 2022, the General Shareholders' Meeting met to hold its first ordinary session.
- - On April 29, 2022, the Board of Directors of Crédito Fácil Codensa S.A. Compañía de Financiamiento (CFC) met for the first time.

TRANSMILENIO 2.1

Supply Concession Contracts - Transmilenio

The contractual legal accompaniment of the process of compliance with the requirements of the concessions subscribed with Transmilenio for the provision of fleet and charging infrastructure in the Capital District was carried out.

AMP - Enel Agreements

Based on the agreements signed with AMPCI EBUS DEVELOPMENTS LLC (AMP) called Development Pipeline Agreement (DPA) and Complementary Agreement, the process of structuring and compliance of the following derivative agreements (among others) was carried out:

- Share Purchase Agreement (SPA). Agreement that consolidates the sale and issuance of shares to grant 80% of the shareholding of Colombia ZE S.A.S. to AMP.
- Group Services Agreement and Local Services Agreement (LSA). Agreements establishing the conditions for the provision of integral services by Enel Colombia S.A. ESP to the companies Colombia ZE S.A.S, Bogota ZE S.A.S, Fontibón ZE S.A.S. and Usme S.A.S. for the period of the concessions (16 years) in exchange for an approximate annual fee of US\$250,000 for each company.

ELECTRIC MOBILITY (Enel X B2G)

1. Development of an electric mobility pilot in Medellín in which Enel provides the load; 2. In Bucaramanga, a non-binding proposal was submitted to the managing entity and the Mayor's Office for the connection of a fleet of 50 buses, including standard buses, buses and articulated buses. In addition, a non-binding proposal was submitted to the operator with the purpose of incorporating approximately 20

ebuses to the operation; 3. In Pasto and Pereira, work tables were held to analyze contractual scenarios in accordance with the contractual regime of the entities. In these cities there is an initial potential of 15 and 25 buses, respectively; 4. Exploratory meetings were held with the Managing Entities of Cartagena and Barranquilla; 5. Legal support was provided in two public selection processes carried out by the Tourism Authority of Panama and the Municipality of Guatemala, with the purpose of supplying fleets of electric buses. 6. The Colón Project in the Dominican Republic was structured, for which there is a projection of 700 buses with the corresponding electric support infrastructure. The company worked with its partner Natura Mobility and the government to address the needs of sustainable public transportation in the cities of Santo Domingo and Santiago de los Caballeros.

PUBLIC LIGHTING BOGOTA AND MUNICIPALITIES OF CUNDINAMARCA

Structured and reviewed extensions to lease agreements for public lighting infrastructure of both the Capital District and the municipalities. In addition, it carried out the legal review of public selection processes carried out by territorial entities in the national territory.



CHRISTMAS LIGHTING

During 2022, contracts were signed for Christmas lighting (Christmas Route) in the District, specifically with Canal Capital, TGI, EAAB, Jardín Botánico, ETB and GEB for a value of \$10,782.6 million.

DIGITAL SALES

During the year 2022, the Legal Management actively participated in the process of creation and entry into operation of comercializadora digital, a new company owned by the Enel Group whose corporate purpose is the complementary activity of selling electricity to regulated users within the National Interconnected System.

The creation of this new company arose from the need to offer regulated users of Enel's sales market in Colombia the possibility of exercising their regulatory and legal right to change their supplier so that they can be served by this new company, which offers a more competitive energy price.

COSENIT

In 2021 Codensa S.A. ESP. was awarded the Quico I and Quico II project led by Corporación Soluciones Energéticas Integrales S.A. (COSENIT), which operates as an intermediary between the 13 companies with which the contracts were signed under the power purchase agreement (PPA) for both projects.

The purpose of the two stages of the QUICO project is the construction and start-up of the plants required to provide the energy self-generation service to customers.

It is worth mentioning that the contract comprises three stages in its execution: Readiness stage, construction stage and operation and energy delivery stage.

During 2022, the construction stage was executed in accordance with the schedule of activities socialized and agreed between the Parties.

GLOBAL DIGITAL SOLUTIONS (GDS)

The process of negotiation and signing of two very relevant contracts for the Company was developed: 1) Location of the contract with the company KOFAX for the supply of professional services for the preventive and corrective maintenance, technical support, evolutionary and AMS of the GECM (Global Enterprise Content Management) system and 2) Contracts with the companies Lenovo and Dell for the supply of PCs, related accessories and services.

Litigations Colombia

Regarding litigation management, the Legal and Corporate Affairs Management achieved an 84% exoneration of

convictions in the final sentences issued during the year 2022 within the different processes that were brought against Enel Colombia.

With respect to the response to writs for the protection of constitutional rights for infrastructure, supplies, petition rights, among others, 1,074 writs were addressed, with a percentage of favorable rulings of 80.37%, highlighting that the Company does not violate the fundamental rights of service users.

In the area of fluid fraud, in coordination with judicial and police authorities, favorable results were obtained that substantially reduced energy theft in some sectors of the city, as well as in industrial and mining sectors, generating convictions against offenders and an important market culture.

Regarding the portfolio for the consumption of public lighting that has been occurring in some municipalities of Cundinamarca, agreements continued to be reached with the municipal mayors before the Attorney General's Office of the Nation, which significantly reduced the amount owed for this concept. However, arrears still persist with respect to the use of infrastructure due to the position assumed in these municipalities of not recognizing these payments, a situation that will imply a demanding work in 2023 to close the gaps with the local administrations.

Legal Affairs O&M Enel Green Power and Thermal Generation Colombia

During the year 2022, the Legal and Corporate Affairs Management O&M provided legal advice and support in the different projects of distribution and generation of electric energy that are essential to guarantee the provision of this service.

In the first place, with respect to the energy distribution projects, as a result of the management carried out, we obtained the pronouncement of the Corporación Autónoma Regional de Cundinamarca -CAR-, with Resolution DGEN No. 20227000296 of July 13, 2022, allowing the start-up of the project "Construction of the Barzalosa substation and associated 115 kV line".

In addition, on July 2022, the Environmental Impact Assessment (EIA) was filed for the construction of the Occidente Substation Project, located at Carrera 9 with Calle 9, Serrezuelita neighborhood, municipality of Funza, Cundinamarca. The legal management actively participated in the preparation and review of this study.

Regarding generation projects, through Resolution 1406 of August 24, 2020, the National Environmental Licensing Authority ANLA authorized the total assignment of the

Environmental Management Plan of the Rio Negro Micro Hydroelectric Power Plant project, in favor of Generadora Río Negro S.A.S., the current owner. In addition, the CAR authorized the transfer of the riverbed occupation permits granted for the SHP, in favor of the new owner.

Regarding the Bogota River power plants, it is worth highlighting the issuance of Resolution 50227001705 of November 10, 2022 by the Corporación Autónoma Regional de Cundinamarca -CAR-, through which the Environmental Management Plan of the Muña Reservoir (Resolution DJUR No. 50217000677 of June 18, 2021), which was in force, was modified via follow-up.

Regarding the environmental legal management of non-conventional renewable energy generation projects, it is worth highlighting Technical Concept No. 0837 of November 1, 2022, through which the Corporación Autónoma Regional del Cesar - CORPOCESAR, pronounced favorably on the request of Enel Colombia, regarding the maintenance of the so-called existing hydraulic eco-barrier to be replaced by a jarillón type barrier and the extension and maintenance of the existing accounts.

We also managed the modification of the environmental license of the Windpeshi Wind Farm (located in the department of La Guajira) and legal support for the management before the National Authority of Environmental

Licenses (ANLA), obtaining favorable pronouncements on the minor changes necessary to make the development of the activities of the Guayepo Photovoltaic Solar Park Project viable.

Enel Colombia also signed an agreement with the Infrastructure and Concessions Institute of Cundinamarca (ICCU), to contribute to obtain the studies and designs of the road that leads from the urban area of the municipality of Medina to the sector of Santa Marta located in the Palomas inspection of the municipality of Gachalá and from the urban area of Mámbita to the Mámbita two crossroads, through which Enel Colombia supports the community of Guavio with the problems caused by the deterioration of the roads in the region.

Legal Affairs Development Enel Green Power and Thermal Generation Colombia

Standardization of agreements at regional level.

The standardization and uniformity of different contractual models to be implemented transversally and regionally in South America was carried out. Minutes of memorandums of understanding (MOUs) for supply contracts and BOPs (Balance of Plants), framework supply and service contracts, and equipment supply contracts (panels, conversion units, transformers, etc.) were reviewed, commented and edited. To achieve this objective, EGP DLA Colombia served as a coordination link between South American countries and the head office in Italy.





Comprehensive closing of contracts and agreements for construction of projects

The contracts negotiated from the head office for the supply of equipment required for the construction of electric energy generation projects based on photovoltaic solar technology were reviewed and drafted.

Project management

Progress was made in the legal accompaniment of the following projects:

Projects under Development (BD)

- **Chemesky Project**, in La Guajira, which is expected to be the most important wind farm in Colombia.
- **Atlántico Project**, with the negotiation and closing of contractual documents, as well as the settlement of issues between the SPV and Enel Colombia.
- **El Paso Extension Project**, to complete the power output of the El Paso project, currently under construction, power needed to cover the reliability charge assigned to the plant.
- **Greenfield projects**, through the review and shielding of agreements for access to research sites for the development of solar parks, according to the needs and technical and commercial characteristics of each project.

E&C Projects

- **Windpeshi project**, promoting the resolution of contractors' economic claims within the deadlines established in the contracts within a framework of legal security and economy. Additionally, a Conflict Prevention and Resolution scheme was implemented with communities, which involved alternative processes such as negotiation and mediation under the uses and customs of the Wayuú ethnic group's regulatory system, which allowed the lifting of de facto ways and the solution of conflicts with indigenous communities. One of them was the combination of negotiation and mediation exercises

supported by the House of Justice of Uribia, Guajira, where the legal team intervened in the design and instrumentalization of conflict strategies.

- **Guayepo I and II Project**, through the legal structuring of the construction of the Guayepo I and II wind farm, the largest wind farm in Latin America, with an installed capacity of 486.7 MWdc, on a land area of more than 1,100 hectares.
- **La Loma Project**, in the mitigation of risks due to the financial default of one of the contractors.
- **Fundación Project**, through contractual legal support during its execution, indicating the risks associated with potential solutions and proposing legal alternatives to meet the deadlines agreed by the project.

Legal Affairs in Central America

A restructuring of the corporate structure was managed to simplify the structure and improve corporate management.

In Panama, we managed the legal process for the acquisition of two Power Purchase Agreements (PPAs) for more than \$463 billion, which guarantee the total contracting of the Fortuna project for the next fifteen years. Contracts and management of public permits were prepared, as well as the financial documentation to be able to close the deal.

In March 2022, the total payment for the case before the International Centre for Settlement of Investment Disputes (ICSID), which was the subject of the transaction with Panama in 2021, was collected in full.

In Costa Rica, litigation continued against the Instituto Costarricense de Electricidad (ICE) and the Costa Rican government to obtain the rehiring of the Don Pedro and Río Volcán projects, as well as the recovery of the investment in the Chucús litigation.

In Guatemala, special support was given to the business of the trading company Enel Guatemala, the preparation of contracts and legal documents. With this, the trading company surpassed all other local companies in terms of services and management.

FINANCIAL
RESULTS

5.

Financial Management

FINANCIAL RESULTS IN COLOMBIA

The financial results presented below correspond to the consolidated figures of Colombia, Panama, Guatemala and Costa Rica after the materialization of the merger of Emgesa S.A. ESP, Codensa S.A. ESP, Enel Green Power Colombia S.A.S. ESP and Essa2 SpA.

It is important to highlight that there are representative variations in the comparative figures between 2021 and 2022, since the information for 2021 corresponds only to the consolidated financial statements of Emgesa.

COP\$ millions	2021*	2022**	Variation
Revenue	4.726.682	12.223.883	158,6%
Operating costs and expenses	1.530.064	4.969.696	224,8%
Contribution margin	3.196.618	7.254.187	126,9%
Administrative expenses	240.602	926.479	285,1%
EBITDA	2.956.015	6.327.708	114,1%
Income before taxes	2.526.696	4.501.227	78,1%
Provision for income tax	814.374	1.540.448	89,2%
Net income	1.712.321	2.960.779	72,9%

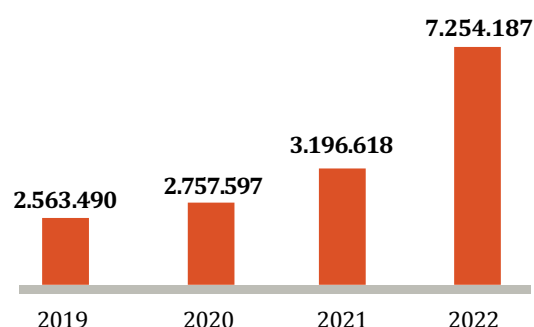
*2021 corresponds to Emgesa's Consolidated results before the merger (January to December 2021).

** 2022 corresponds to the results of twelve months (January-December) of the generation business and ten months (March-December) of the distribution business (Codensa), Enel Green Power Colombia (EGP), and the subsidiaries in Central America.

At the end of 2022, Enel Colombia's contribution margin amounted to \$ 7,254,187 million, an exceptional result due to the consolidation of the distribution and renewable energy activities resulting from the merger. In addition to the above, the following key factors made it possible to achieve such a positive result:

- Higher revenues derived from a higher volume of energy sales in contracts, especially in the non-regulated market, given the higher energy generation due to the high water contributions during the year, added to higher sales prices compared to the previous year in line with market behavior. The above offset the negative margin in the spot market, as a result of higher energy purchases in the stock market at higher prices, given the increase in energy demand at the national level.
- 2.9% increase in energy demand in the Company's area of influence during 2022 with respect to 2021, as a result of the reactivation and higher production in the industrial segment.
- Higher remuneration income from the distribution activity, as a result of the execution of the investment plan, by incorporating new assets to the regulatory base, which are focused on maintenance to improve the quality of service and new developments for the transformation of the network.
- Higher margin of value-added products, as a result of the gradual entry into operation during 2022 of two additional charging yards for electric buses, consolidating a total of six yards, compared to 2021 when only four of them were in operation. In addition, we highlight the increase in the billing of the sanitation service due to the entry of new operators in Bogota and Cundinamarca..

Contribution Margin (COP\$ Mill)



Furthermore, fixed costs, mainly represented by personnel costs, amounted to \$926,479 million at the end of the year, as a result of the incorporation of fixed operating expenses of the Distribution and Renewable Energy activities resulting from the merger, as well as the increase in the minimum wage and the increase in the Consumer Price Index compared to the reference values of the year 2021.

Thus, the Company generated at the end of 2022 a consolidated EBITDA of \$6,327,708 million, and an EBITDA margin over operating revenues of 51.8%.

EBIT reached \$5,087,101 million, as a result of the positive performance of EBITDA and reflecting the increase in depreciation and amortization expenses, which for 2022 closed at \$859,900 million pesos, due to the effect of the merger and the robust investment plan developed by the Company and its subsidiaries. Additionally, impairment losses amounted to \$ 380,707 million, mainly explained by the provision for impairment associated with the Cartagena thermal generation plant for \$ 283 billion, in line with the energy transition strategy defined by the company.

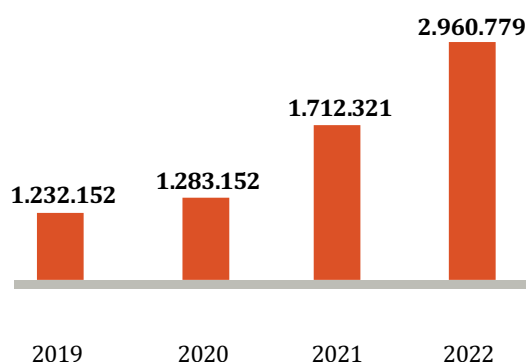
In addition, the Company's net financial expense reached \$ 581,338 million, as a result of a higher average debt balance at the end of 2022, due to the absorption of the debt from Enel-Codensa after the merger, added to the higher financing needs

to execute the investment plan established by the Company, and the increase in the IBR and CPI indicators to which 74% of the debt is indexed, and which have shown sustained increases during 2022, in line with the behavior of the market at a global level.

Net income for the year 2022 was \$2,960,779 million, presenting an increase of 73% over the previous year, in accordance with the positive EBIT behavior, despite the growth in financial expenses derived from the increase in the debt balance already mentioned, and the recording of higher tax expense mainly due to a higher provision in deferred tax, originated in the increase of the nominal income rate to 35%, included in the Social Investment Law.

With respect to the Central American subsidiaries, they achieved a net profit of COP\$414 billion, equivalent to 13.9% of the Company's total profit.

Net Income (COP\$ Mill)



As of December 31, 2022, the Company's total assets amounted to \$29,663,272 million, of which property, plant and equipment represented 73.8% for \$21,902,551 million, intangibles represented 6.9%, totaling \$2,053,980 and accounts receivable contributed 6.3%, closing at \$1,877,570 million.

Total assets presented an increase of 228% with respect to the closing of December 31, 2021, mainly explained by the incorporation of the Distribution and Renewable activities after the merger. In addition, there was an increase in property, plant and equipment, as a result of the execution of the investment plan. Additionally, intangibles showed a growth, as a result of the incorporation and consolidation of project licenses from the distribution line; finally, commercial accounts increased from \$278,492 million to \$1,877,570 million from 2021 to 2022, mainly as a result of the continuity in the application of the tariff option in the distribution business that has been consolidated since the materialization of the merger.

COP\$ Millions	2021	2022	Variation
Current Assets	665.360	4.725.840	610,27%
Non Current Assets	8.371.023	24.937.432	197,9%
Total Assets	9.036.383	29.663.272	228,3%

Enel Colombia's total liabilities at the end of 2022 reached \$13,349,903 million, showing an increase of 239% compared to the balance of 2021, mainly explained by the incorporation of liabilities associated with the distribution, renewable energy and Central America businesses as a result of the merger, and the increase in net debt during 2022, mainly explained by the new borrowings with the objective of financing the Company's investment plan, and which were reflected in the acquisition of bank loans totaling \$1,650 billion with local entities, and the disbursement of committed lines totaling US\$103 million with Bank of Nova Scotia.

COP\$ Millions	2021	2022	Variation
Current Liabilities	1.519.446	5.430.259	257,4%
Non-Current Liabilities	2.415.070	7.919.645	227,9%
Total Liabilities	3.934.516	13.349.903	239,3%
Total Equity	5.101.867	16.313.368	219,8%
Total Liabilities and Equity	9.036.383	29.663.272	228,3%

Thus, at the end of December 2022, the consolidated net financial debt amounted to \$6,184,718 million.

During the course of the year, the Company accessed sustainable financing through the contracting of bank loans totaling \$1,170 billion:

- On April 28, 2022, a loan was disbursed with Bancolombia under the Agrosostenible line in the amount of \$250 billion, for investments in rural areas in the Company's area of influence. The loan matures on April 28, 2029.
- On July 28, 2022, a sustainable financing loan for \$411 billion was contracted with Bancolombia, for the modernization of public lighting in Bogota, the construction of electrical substations in Bogota and Cundinamarca, and the expansion of photovoltaic systems. The loan matures on July 28, 2028.
- On November 30, 2022, a loan linked to sustainability indicators was subscribed with Bancolombia for an amount of \$360 billion, for general corporate purposes. The credit facility, maturing on November 30, 2029, may decrease its interest rate by up to 100 basis points during its term, if the following indicators are met: (i) increase installed renewable energy generation capacity and decrease thermal generation capacity and (ii) bring electric power to 3,259 new rural customers.

- On November 30, 2022, a sustainable financing loan in the amount of \$89 billion was contracted with Bancolombia for the expansion of electricity infrastructure in Bogota and Cundinamarca. The loan matures on November 30, 2028.

Additionally, during 2022 the Company took out other credit facilities for \$540 billion with local entities:

- On April 5, 2022, a credit agreement was signed with Bancolombia for \$480 billion maturing on April 5, 2028.
- On July 15, 2022, a loan agreement was entered into with Bancolombia for \$60 billion maturing on July 15, 2026.

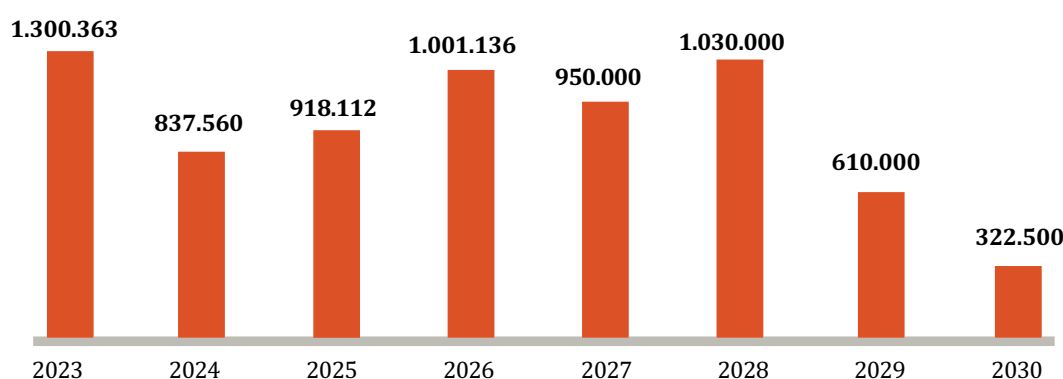
Finally, in 2022 Enel Colombia disbursed the credit lines committed with Bank of Nova Scotia for a total of US\$103 million.

On the other hand, on October 21, 2022, the Financial Superintendence of Colombia issued Resolution No. 1881 of 2022 by which it approved the amendments to the Issuance and Placement Program of the Company, which include the increase of the global quota of the Program up to a total of \$9 trillion, the implementation of changes related to the modification of the corporate name, inclusion of new species of bonds with specific destination, inclusion of new series, extension of the redemption term, inclusion of the mechanism of construction of the book of offers and the possibility of payment in kind. Thus, Enel Colombia published the Comprehensive Addendum to the prospectus of the Issuance and Placement Program of Ordinary Bonds, Ordinary Green Bonds, Ordinary Social Bonds, Ordinary Sustainable Bonds, Ordinary Bonds Linked to Sustainability and Commercial Papers.

Enel Colombia maintained at the end of 2022 100% of its debt in pesos, 80% corresponds to long-term financial debt (maturity over one year). The composition by interest rate is distributed as follows: 31% is indexed to the CPI, 43% is indexed to the IBR, and 26% is at a fixed rate.

The maturity profile of Enel Colombia as of December 31, 2022 is presented below:

Maturity Profile (millions of pesos)



On the other hand, the Company's equity reached \$16,313,368 million at the end of 2022, showing an increase of 252% compared to the same period of 2021, mainly explained by the incorporation of the equity from the companies merged by absorption; Codensa S.A ESP, Emgesa S.A. ESP, Enel Green Power, and ESSA2 SpA.

Dividends

In 2022 Enel Colombia paid a total of \$3,476,167 million in dividends to its shareholders. The amount corresponds to the payment of retained earnings for the years 2016-2020 for \$1,027,824 million and earnings associated with the 2021 fiscal year for \$2,448,461 million.

Enel Colombia also received dividends from Guatemala and Panama for \$226 billion and \$209 billion, respectively.

Current ratings

On March 23, 2022, Fitch Ratings Colombia affirmed at AAA (col) with stable outlook and F1+ (col) the long-term and short-term national ratings of Enel Colombia, respectively. Additionally, the rating agency affirmed in AAA (col) and F1+ (col) the ratings of the Bond and Commercial Paper Programs.

It also affirmed Enel Colombia's international credit rating at BBB, and revised the outlook to stable.

According to the rating agency, Enel Colombia's business profile is stronger after the completion of the merger agreement of Emgesa, Codensa and the addition of renewable generation assets in Colombia and Central America, under Enel Green Power. Enel Colombia remained the largest generation company in the country and the third largest in electricity generated, with a well diversified portfolio that provides high operational flexibility and improves the predictability of its operating cash flow. In turn, Enel Colombia is positioned as the main distribution company in the country, and the regulated nature of the business is expected to add stability and predictability to cash flow generation.

Fitch Ratings argued that Enel Colombia maintains low leverage levels in the medium term, and adequate liquidity, supported by a healthy cash position, stable prospective operating cash flow, and a manageable debt maturity profile.

On the other hand, on May 4, 2022, Standard & Poors affirmed Enel Colombia's international rating at BBB- with a stable outlook. The rating agency argued that the merger strengthens the Company's competitive position, thanks to its greater scale and commercial and geographic diversification, with operations in four countries: Colombia, Panama, Costa Rica and Guatemala. It also highlights the greater focus Enel Colombia will have on renewable energies to address the challenges of the energy transition. The rating agency adds that, under the new structure, Enel Colombia incorporates the low-risk distribution business, contributing to the stability and predictability of cash flow.

Enel Colombia's rating remains one notch above the rating of the Republic of Colombia.

Investor Relations (IR) Recognition

For the tenth consecutive year, Enel Colombia receives the IR (Investor Relations) recognition for its commitment, transparency and high standards in terms of information disclosure and its relationship with investors.

This recognition requires companies to have a representative available to answer investor inquiries in Spanish and English,

to disclose additional information to that which is ordinarily requested through the website, which is constantly updated, and to publish financial and corporate information on a regular basis.

In addition, the Colombian Stock Exchange, in order to continue promoting best practices in disclosure of information and investor relations, incorporated in the 2021 evaluation and updated in 2022, new standards of minimum disclosure content in ESG aspects, which encourages issuers to continue implementing best practices globally and regionally.

Thus, receiving this merit for compliance with all the established standards is a reflection of the Company's high standards and good practices, and thanks to this it has managed to strengthen more effective relations with investors, maintaining the management of information in a responsible, ethical and transparent manner.

Tax management

Tax management in 2022 actively participated in the Company's operations, focusing on: (i) the tax scope of the merger, foreseeing and mitigating the tax risks that may be associated; (ii) maintaining the tax benefits applicable to Enel Colombia S.A. ESP, including those granted to the El Quimbo Hydroelectric Project and those associated with energy efficiency and investment in non-conventional energy sources (Act 1715 of 2014); (iii) addressing litigation and controversies with territorial entities (i. e. municipalities and departments) and other public entities (e. g. Superintendencia de Servicios Públicos Domiciliarios (SSPD)) and finally the review of the recognition of the year 2022 in relevant operations such as the second instance ruling of the UAESP, the recognition of impairment in the Cartagena power plant and on occasion of the tax reform (Act 2277 of December 2022), the analysis of the impacts and situations to be considered for Enel Colombia.

The validation of the tax neutrality of the merger, the integration of processes with subsidiaries in Central America, the fiscal control of the flow of dividends, as well as the review of tax compliance with the DIAN, territorial and other entities at the national level, among other tasks, were also carried out.

Regarding the tax benefits applicable to the operation of Enel Colombia S.A. ESP, the continuity of the special deduction benefit on real income-producing fixed assets for the El Quimbo Hydroelectric Project was ensured. For this purpose, compliance with the obligations of the legal stability contract was monitored, which resulted in an unqualified opinion by

the external auditor. The work in this regard included taking advantage of the potential benefits derived from the construction of the new facilities. The program to follow up and take advantage of the tax benefits for energy efficiency before the competent environmental and mining-energy authorities was also maintained. The benefits associated with electric mobility schemes were also managed.

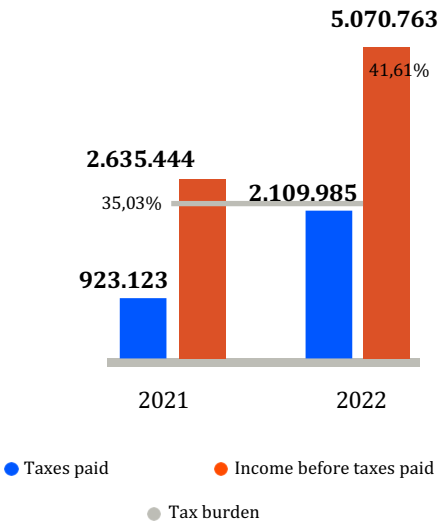
During the year, real productive fixed assets were acquired that allow the Company to take an income tax discount for the VAT paid. This discount will be imputed in the income tax returns of the taxable year in which the corresponding tax conditions are met.

In tax litigation matters, the amounts liquidated for contributions (special and additional) in favor of the SSPD and the CREG for 2020 and 2021 have been disputed. It has been insisted before these authorities on the illegality of the actions carried out based on sections of Act 1955 that were declared unconstitutional. In case of being favorable, these litigations could represent an income.

Finally, since 2018, the Total Tax Contribution (TTC) has been disclosed, which allows identifying, measuring and communicating the corporate asset that represents Enel Colombia's tax contribution.

The tax burden of Enel Colombia S.A. ESP, including all national and local taxes (collected and borne), for the last two years is as follows:

Enel Colombia



From the above graph it is pertinent to point out that for the 2021 period the information of the company Emgesa is included, while in 2022 there is an increase due to the merger by absorption of the companies Enel Green Power Colombia S.A.S, Codensa S.A. ESP and ESSA2. The data for 2022 includes the comparison between the consolidated profit of Colombia and Central America compared to the taxes paid in the perimeter of Colombia, taking into account the tax obligations in the country.



Internal Control

Enel Colombia's internal control system is based on the international reference framework COSO (Committee of Sponsoring Organizations of the Treadway Commission), which provides assurance on financial reporting in compliance with Enel Group policies and local regulations.

During the second half of the year 2022, the shareholder Enel Americas complied with all the conditions established by the Securities Exchange Commission (SEC) to terminate its registration and obligation to file reports with the SEC. This does not represent a major impact for Enel Colombia as it continues with the objective of maintaining the best standards in the internal control model in compliance with Enel Group policies.

In accordance with the responsibility of internal monitoring of the Internal Control Model, the firm EY executed this process without identifying significant issues, thus concluding that the Internal Control Model of the Financial Report operates effectively.

In turn, the firm KPMG as Independent Auditor and External Auditor during the year 2022 audited the relevant processes and controls and its results were reported to the Company's Audit Committee, without identifying significant design and operational deficiencies regarding the internal control model of the Financial Report. For the issues identified in the self-assessment process and in the audits, action plans were designed to mitigate the observations received and promote continuous improvement of the internal control model.

Access Policies

In the year 2022 and in compliance with the Enel Group's internal control policies, the certification of access to relevant information systems was carried out as a monitoring and assurance activity regarding adequate and authorized access to the systems under scope.

Issuance of Financial Statements as a merged company

On March 1, 2022 the merger by absorption was completed between Emgesa S.A. ESP, a company that changed its corporate name to Enel Colombia S.A. ESP and absorbed the companies Codensa S.A. ESP, Enel Green Power Colombia S.A.S.S. ESP and the Chilean company ESSA 2 SpA.

As of March 2022, Enel Colombia S.A. ESP has been organized internally by operating segments, defined based on the accounting standards and policies of the Enel Group. Consequently, the Company has defined the following operating segments, whose main products, services and operations are as described below:

Generation: Generation of energy, and Marketing of gas, Marketing of carbon credits.

Distribution: Distribution and commercialization of energy, Public lighting service (infrastructure) and Other businesses.

The Company issued its first interim financial statements as a merged entity as of the first quarter of 2022, complying with the quarterly reporting obligation to the Colombian Financial Superintendence.



FINANCIAL
STATEMENTS

6.



Separate Financial Statements

Enel Colombia S.A. ESP. (formerly Emgesa S.A. E.S.P.)

As of and for the year ended December 31, 2022. (With comparative figures as of and for the year ended December 31, 2021).

With the Independent Auditor's Report

INDEPENDENT AUDITOR'S REPORT

To the shareholders
Enel Colombia S.A. E.S.P. (formerly Emgesa S.A. E.S.P.):

Report on the audit of the financial statements

Opinion

I have audited the separate financial statements of Enel Colombia S.A. E.S.P. (formerly Emgesa S.A. E.S.P.) (the Company), which comprise the separate statement of financial position as of December 31, 2022 and the separate statements of income, other comprehensive income, changes in equity and cash flows for the year then ended, and the related notes, which include the significant accounting policies and other explanatory information.

In my opinion, the separate financial statements referred to above, prepared in accordance with information faithfully taken from the books and attached to this report, present fairly, in all material respects, the unconsolidated financial position of the Company as of December 31, 2022, the unconsolidated results of its operations and its unconsolidated cash flows for the year then ended, in accordance with Accounting and Financial Reporting Standards accepted in Colombia, applied on a consistent basis with the preceding year.

Basis for the opinion

I conducted my audit in accordance with International Standards on Auditing accepted in Colombia (ISAs). My responsibilities in accordance with those standards are described in the section "Responsibilities of the Independent auditor in connection with the audit of the separate financial statements" of my report. I am independent with respect to the Company, in accordance with the Code of Ethics for Accounting Professionals issued by the International Ethics Standards Board for Accountants (IESBA Code) included in the Information Assurance Standards accepted in Colombia together with the ethical requirements that are relevant to my audit of the separate financial statements established in Colombia and I have complied with my other ethical responsibilities in accordance with these requirements and the IESBA Code mentioned above. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key audit matter

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the separate financial statements for the current period. This matter was addressed in the context of my audit of the separate financial statements as a whole and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

Estimated revenue from sale of energy delivered and not billed (See Note 2.5 to the separate financial statements)

Key Audit Matters	How it was addressed in the audit
<p>The Company has established a procedure for the recognition of estimated revenues at the end of each month, associated with the sale of energy delivered and not billed in the wholesale and non-regulated markets in relation to the generation and distribution of energy at the end of each month, which is billed in the following month. At the end of December 2022, the estimated unbilled revenues recognized by the Company in relation to generation and distribution amount to \$380,965 million and \$319,454 million, respectively.</p> <p>I considered the estimation of revenue from the sale of delivered and unbilled energy as a key audit matter, due to the significance of the variables incorporated in the determination of this revenue, especially with respect to:</p> <ul style="list-style-type: none"> • Generation and Renewables: a) the amount of energy consumed calculated based on the historical average consumption of the last months or the typical consumption curve, depending on the type of customer and b) the prices agreed with the customers, which for the wholesale market and for the non-regulated market correspond to the Producer Price Index (PPI) and Consumer Price Index (CPI). • Distribution: a) the amount of energy estimated based on the reading of the previous month's cycles, the seasonal factor and the days pending billing, and b) the prices established according to the voltage level and socioeconomic stratum. 	<p>My audit procedures for evaluating the estimate of revenue from the sale of delivered and unbilled energy included, among others, the following:</p> <p>Generation and Renewables:</p> <ul style="list-style-type: none"> • Evaluation of the design, implementation and operating effectiveness of certain internal controls established by the Company, for the estimation of revenue, such as: 1) the review of base monthly consumptions for the calculation of the estimate by customer and contract; 2) the review and approval of the price variables incorporated in the contractual agreements of each customer (PPI and CPI); 3) the preparation, review and approval of the estimated revenue at the close of each month; and 4) comparison of the revenue estimate with the final billing, including the validation of the variables incorporated for the process of estimating the revenue of delivered and unbilled energy. • For a selection of contracts, the comparison of the Producer Price Index (PPI) and Consumer Price Index (CPI), used to estimate the income at the end of the year against the actual data of the month published by the National Administrative Department of Statistics - DANE, to identify possible deviations and the Company's justification for them. • Comparison of the consumption used in the estimate versus the information reported by the operator and administrator of the Colombian electricity market (XM) and the Wholesale Market contracts. • Recalculation of the estimated revenue at year-end. • Comparison of the accuracy of the estimated revenue recognized at the end of the year versus the actual billing issued in January of the following year and follow-up on the Company's explanation of possible deviations. • Analysis of the aging of the portfolio originated in the recognition of energy delivered and not billed. <p>Distribution:</p> <ul style="list-style-type: none"> • Involvement of professionals with experience and expertise in information technology evaluation, who assisted me in evaluating the design, implementation and operating effectiveness of automated internal controls established by the Company for the determination of the estimate of unbilled revenue at month-end closing. This included the evaluation of certain controls associated with historical quantities and prices of energy consumed, such as: 1) review, approval and inclusion of the billing schedule in the commercial system; 2) independent recalculations on tariffs and their inclusion in the commercial system, in accordance with the prices established by CREG by voltage levels and socioeconomic stratum; 3) interfaces between the systems that capture meter readings (TPL) to the commercial system; 4) calculation and review of the seasonal factor; 5) preparation, review, recording and comparison of estimated versus actual revenue; and 6) accesses to make changes in the commercial system. • Comparison of the accuracy of the estimated revenue recognized at year-end versus the actual billing issued in January of the following year and follow-up on the Company's explanation of possible deviations. • Month-to-month comparison of tariffs by socioeconomic stratum to determine possible significant variations and follow-up on the Company's explanation of possible deviations. • For a selection of invoices issued during the year, I performed a verification of invoiced prices, actual consumption and related collection.

Other matters

The separate financial statements as of and for the year ended December 31, 2021 are presented solely for comparative purposes, were audited by me and in my report dated February 23, 2022, I expressed an unqualified opinion thereon.

Responsibility of management and those charged with governance for the Company's separate financial statements

Management is responsible for the preparation and fair presentation of these separate financial statements in accordance with Accounting and Financial Reporting Standards accepted in Colombia. This responsibility includes: designing, implementing and maintaining such internal control as management determines is necessary to enable the preparation of separate financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and establishing accounting estimates that are reasonable in the circumstances.

In preparing the separate financial statements, management is responsible for assessing the Company's ability to continue as a going concern, for disclosing, as applicable, matters related to going concern and for using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with corporate governance are responsible for overseeing the Company's financial reporting process.

Responsibilities of the independent auditor in connection with the audit of the separate financial statements

My objectives are to obtain reasonable assurance about whether the separate financial statements, taken as a whole, are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes my opinion. Reasonable assurance means a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement, when it exists. Misstatements can arise due to fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these separate financial statements.

As part of an audit conducted in accordance with ISAs, I exercise professional judgment and maintain professional skepticism during the audit. Also:

- Identify and assess the risks of material misstatement of the separate financial statements, whether due to fraud or error, design and perform audit procedures in response to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is greater than that arising from error, because fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override or override of internal control.
- I obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern assumption and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may indicate significant doubt about the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I should draw attention in my report to the disclosure describing this situation in the separate financial statements or, if such disclosure is inadequate, I should modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my report. However, future events or conditions may cause the Company to cease to operate as a going concern.

- Evaluate the overall presentation, structure and content of the separate financial statements, including the disclosures, and whether the separate financial statements present the underlying transactions and events so as to achieve a fair presentation.
- I obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Group's financial statements. I am responsible for the direction, supervision and performance of the Group's audit. I remain solely responsible for my audit opinion.

I communicate to those charged with governance of the Company, among other matters, the planned scope and timing of the audit, as well as significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with confirmation that I have complied with relevant ethical independence requirements and that I have communicated to them all relationships and other matters that may reasonably be considered to bear on my independence and, where applicable, related safeguards.

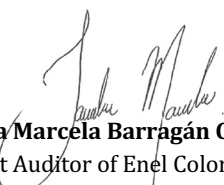
From the matters communicated with those charged with governance, I determine the matters that were of most significance in the audit of the current period's separate financial statements and, therefore, are the key audit matters. I describe these matters in my auditor's report unless law or regulation prevents public disclosure about the matter or when, in extremely exceptional circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably outweigh the benefits to the public interest of such communication.

Report on other legal and regulatory requirements

Based on the result of my tests, in my opinion during 2022:

- a) The Company's accounting has been kept in accordance with legal regulations and accounting technique.
- b) The transactions recorded in the books are in accordance with the bylaws and the decisions of the Shareholders' Meeting.
- c) Correspondence, account vouchers, minute books and share registry books are duly kept and maintained.
- d) There is concordance between the accompanying financial statements and the management report prepared by the directors, which includes the management's acknowledgement of the free circulation of invoices issued by vendors or suppliers.
- e) The information contained in the statements of self-assessment of contributions to the integral social security system, in particular that relating to members and their contribution base income, has been taken from the accounting records and supports. The Company is not in arrears for contributions to the integral social security system.

In order to comply with the requirements of articles 1.2.1.2. and 1.2.1.5. of the Sole Regulatory Decree 2420 of 2015, in development of the responsibilities of the Independent Auditor contained in numerals 1) and 3) of Article 209 of the Code of Commerce, related to the evaluation of whether the acts of the Company's administrators are in accordance with the bylaws and the orders or instructions of the Shareholders' Meeting and whether there are and are adequate measures of internal control, conservation and custody of the Company's assets or those of third parties that are in its possession, I issued a separate report dated February 24, 2023.


Sandra Marcela Barragán Cellamén
Independent Auditor of Enel Colombia S.A. E.S.P.
(formerly Emgesa S.A. E.S.P.)
Professional License 177728 - T
Member of KPMG S.A.S.

February 24, 2023

INDEPENDENT REPORT OF THE AUDITOR ON COMPLIANCE WITH PARAGRAPHS 1) AND 3) OF ARTICLE 209 OF THE CODE OF COMMERCE

To the shareholders
Enel Colombia S.A. E.S.P. (formerly Emgesa S.A. E.S.P.):

Description of the Main Subject Matter

As part of my duties as Independent Auditor and in compliance with Articles 1.2.1.2 and 1.2.1. 5 of the Sole Regulatory Decree 2420 of 2015, as amended by Articles 4 and 5 of Decree 2496 of 2015, respectively, I must report on the compliance of the Company hereinafter "the Company" with numerals 1) and 3) of Article 209 of the Code of Commerce, detailed as follows, as of December 31, 2022, in the form of an independent reasonable assurance conclusion that the actions of the directors have complied with the provisions of the bylaws and the Shareholders' Meeting and that there are adequate internal control measures, in all material respects, in accordance with the criteria indicated in the paragraph entitled Criteria of this report:

1) Whether the acts of the Company's managers are in accordance with the bylaws and the orders or instructions of the Shareholders' Meeting, and

3º) Whether the internal control, conservation and custody measures of the Company's assets or those of third parties in its possession are in place and adequate.

Management's responsibility

The Company's management is responsible for compliance with the bylaws and the decisions of the Shareholders' Meeting and for designing, implementing and maintaining adequate measures of internal control, conservation and custody of the Company's assets or those of third parties in its possession, in accordance with the requirements of the Internal Control Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) and Part III, Title V, Chapter I of the Basic Legal Circular of the Colombian Financial Superintendence.

Independent Auditor's Responsibility

My responsibility consists of examining whether the acts of the Company's administrators are in accordance with the bylaws and the orders or instructions of the Shareholders' Meeting, and whether the internal control, conservation and custody measures of the Company's assets or those of third parties in its possession are in place and adequate, and to report thereon in the form of an independent reasonable assurance conclusion based on the evidence obtained. I performed my procedures in accordance with the International Standard on Assurance Engagements 3000 (Revised) accepted in Colombia (International Standard on Assurance Engagements - ISAE 3000, issued by the International Auditing and Assurance Standard Board - IAASB and translated into Spanish in 2018). Such standard requires it to plan and perform such procedures as it deems necessary to obtain reasonable assurance about whether the actions of the directors are in accordance with the bylaws and the decisions of the Shareholders' Meeting and about whether there are and are adequate measures of internal control, conservation and custody of the Company's assets or those of third parties in its possession, in accordance with the requirements of the Internal Control Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) and Part III, Title V, Chapter I of the Basic Legal Circular of the Colombian Financial Superintendence, in all material aspects.

The accounting firm to which I belong and which appointed me as the Company's independent auditor, applies International Quality Control Standard No. 1 and, consequently, maintains a comprehensive quality control system that includes documented policies and procedures on compliance with ethical requirements, applicable legal and regulatory professional standards.

I have complied with the independence and ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants - IESBA, which is based on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

The procedures selected depend on my professional judgment, including the assessment of the risk that the acts of the administrators do not comply with the bylaws and the decisions of the Shareholders' Meeting and that the internal control measures, conservation and custody of the Company's assets or those of third parties in its possession are not adequately designed and implemented, in accordance with the requirements of the Internal Control Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) and Part III, Title V, Chapter I of the Basic Legal Circular of the Colombian Financial Superintendence.

This reasonable assurance work includes obtaining evidence as of December 31, 2022. The procedures include:

- Obtaining a written representation from Management as to whether the actions of the directors are in accordance with the bylaws and the decisions of the Shareholders' Meeting, and as to whether internal control measures, conservation and custody of the Company's assets or those of third parties in their possession are in place and adequate, in accordance with the requirements of the Internal Control Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) and Part III, Title V, Chapter I of the Basic Legal Circular of the Colombian Financial Superintendence.
- Reading and verification of compliance with the Company's bylaws.
- Obtaining a certification from Management on the meetings of the Shareholders' Meeting, documented in the minutes.
- Reading the minutes of the Shareholders' Meeting and the bylaws and verifying whether the acts of the administrators are in compliance with them.
- Inquiries with Management on changes or draft amendments to the Company's bylaws during the period covered and validation of their implementation.
- Evaluation of the existence and adequacy of internal control measures, conservation and custody of the Company's assets or those of third parties in its possession, as required (in the Internal Control Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) and in Part III, Title V, Chapter I of the Basic Legal Circular of the Colombian Financial Superintendence, which includes:
 - Tests of the design, implementation and effectiveness of the relevant controls of the components of internal control over financial reporting, which includes the requirements of External Circular 012 of 2022, included in Chapter I, Title V of Part III of the Basic Legal Circular of the Colombian Financial Superintendence and the elements established by the Company, such as: control environment, risk assessment process by the entity, information systems, control activities and monitoring of controls.

- Evaluation of the design, implementation and effectiveness of the relevant controls, manual and automatic, of the key business processes related to the significant accounts of the financial statements.
- Issuance of letters to management with my recommendations on the deficiencies in internal control considered not significant that were identified during the audit work.
- Follow-up on the matters included in the recommendation letters I issued in relation to the deficiencies in internal control considered not significant.

Inherent Limitations

Because of the inherent limitations in any internal control structure, it is possible that effective controls may exist at the date of my examination that may change in that condition in future periods because my report is based on selective testing and because the evaluation of internal control is susceptible to becoming inadequate because of changes in conditions or because the degree of compliance with policies and procedures may deteriorate. Furthermore, inherent limitations of internal control include human error, failures due to collusion by two or more persons, or inappropriate over-extension of controls by management.

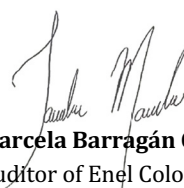
Criteria

The criteria considered for the evaluation of the matters mentioned in paragraph Description of the main subject matter include: (a) the Company's bylaws and the minutes of the Shareholders' Meeting and, (b) the internal control components implemented by the Company, such as the control environment, risk assessment procedures, its information and communications systems and the monitoring of controls by management and those charged with corporate governance, which are based on the provisions of the Internal Control Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) and Part III, Title V, Chapter I of the Basic Legal Circular of the Colombian Financial Superintendence.

Conclusion

My conclusion is based on the evidence obtained on the matters described, and is subject to the inherent limitations set forth in this report. I consider that the evidence obtained provides a reasonable basis of assurance to support the conclusion I express below:

In my opinion, the actions of the directors are in accordance with the bylaws and the decisions of the Shareholders' Meeting and the measures of internal control, conservation and custody of the Company's or third parties' assets in their possession are adequate, in all material respects, in accordance with the requirements of the Internal Control Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) and Part III, Title V, Chapter I of the Basic Legal Circular of the Colombian Financial Superintendence.



Sandra Marcela Barragán Cellamén
Independent Auditor of Enel Colombia S.A. E.S.P.
(formerly Emgesa S.A. E.S.P.)
Professional License 177728 - T
Member of KPMG S.A.S.

February 24, 2023

Enel Colombia S.A. E.S.P. (formerly Emgesa S.A. E.S.P.)
Separate Statement of Financial Position
(Comparative figures as of December 31, 2021)

(In thousands of pesos)

	Note	As of December 31, 2022	As of December 31, 2021
ASSETS			
Current Assets:			
Cash and cash equivalents	4	\$ 778.874.295	\$ 211.368.752
Other financial assets	5	167.503.746	12.765.018
Other non-financial assets	6	41.335.368	33.932.331
Trade accounts receivable and other receivables, net	7	1.637.471.435	292.364.482
Accounts receivable from related entities	8	622.875.651	18.351.128
Inventories, net	9	433.203.351	94.157.639
Assets held for sale	10	44.579.938	-
Income tax assets	11	5.842.707	2.420.336
Total current assets		\$ 3.731.686.491	\$ 665.359.686
Non-Current Assets:			
Other financial assets	5	68.198.935	481.721
Other non-financial assets	6	155.160.879	28.364.465
Trade accounts receivable and other receivables	7	58.016.906	15.494.296
Investments in subsidiaries, joint ventures and associates	12	4.490.467.911	9.439.165
Intangible assets other than goodwill, net	13	790.755.191	179.399.291
Property, plant and equipment, net	14	17.766.782.288	8.137.844.703
Total non-current assets		\$ 23.329.382.110	\$ 8.371.023.641
Total Assets		\$ 27.061.068.601	\$ 9.036.383.327
Liabilities and equity			
Current liabilities:			
Financial liabilities	15	\$ 1.528.724.711	\$ 632.995.321
Trade accounts payable and other payables	16	1.766.497.053	299.977.613
Accounts payable to related entities	8	220.839.398	45.442.837
Provisions	17	240.450.528	79.148.948
Tax liabilities	18	757.200.199	276.650.021
Non-financial liabilities	19	296.820.223	145.403.686
Provisions for employee benefits	20	123.678.198	39.827.607
Total current liabilities		\$ 4.934.210.310	\$ 1.519.446.033
Non-current liabilities:			
Financial liabilities	15	5.868.531.265	1.771.817.266
Trade accounts payable and other payables	16	23.418.755	-
Accounts payable to related entities	8	18.690.829	-
Provisions	17	296.161.344	249.309.459
Provisions for employee benefits	20	367.835.139	76.236.137
Deferred tax liabilities	21	380.289.561	317.707.109
Total non-current liabilities		\$ 6.954.926.893	\$ 2.415.069.971
Total liabilities		\$ 11.889.137.203	\$ 3.934.516.004

Enel Colombia S.A. E.S.P. (formerly Emgesa S.A. E.S.P.)
Separate Statement of Financial Position
(Comparative figures as of December 31, 2021)

(In thousands of pesos)


	Note	As of December 31, 2022	As of December 31, 2021
Equity			
Issued capital	22 \$	655.222.313 \$	655.222.313
Share premiums		113.255.816	113.255.816
Merger premiums		5.448.823.679	-
Other reserves		1.882.254.998	542.975.682
Capital costs		(6.508.367)	-
Other comprehensive income (ORI)		1.080.945.992	(18.019.694)
<i>Net income</i>		2.859.963.898	1.712.321.388
<i>Retained earnings</i>		392.697.042	615.482.071
<i>Retained losses</i>		(258.367.060)	-
<i>Income from IFRS conversion effect</i>		3.267.493.838	1.480.629.747
<i>Equity effect of business combination</i>		(263.850.751)	-
Retained earnings		5.997.936.967	3.808.433.206
Total equity		\$ 15.171.931.398 \$	5.101.867.323
Total liabilities and equity		\$ 27.061.068.601 \$	9.036.383.327

The notes are an integral part of the separate financial statements.

We, the undersigned Legal Representative and Accountant, certify that we have previously verified the statements contained in these separate financial statements and that they have been faithfully taken from the Company's accounting books.


Lueio Rubio Díaz
Legal Representative


Alba Lucía Salcedo Rueda
Public Accountant
Professional License 40562-T


Sandra Marcela Barragán Celamén
Independent Auditor
Professional License 177728-T
Member of KPMG S.A.S.
(See my report of February 24, 2023.)


Enel Colombia S.A. E.S.P. (formerly Emgesa S.A. E.S.P.)
Separate Statements of Income, by Nature
(With comparative figures for the year ended December 31, 2021)

(In thousands of pesos, except earnings per share)

	Note	For the year ended December 31, 2022	For the year ended December 31, 2021
Revenue	23	\$ 10.878.131.155	\$ 4.722.685.057
Other operating income	23	57.071.020	3.914.790
Total revenue and other operating income		10.935.202.175	4.726.599.847
Procurements and services	24	(4.603.013.430)	(1.531.514.275)
Contribution margin		\$ 6.332.188.745	\$ 3.195.085.572
Other work performed by the entity and capitalized		115.490.616	9.712.839
Personnel expenses	25	(392.603.347)	(107.771.244)
Other fixed operating expenses	26	(492.610.321)	(142.071.486)
Gross operating income (loss)		5.562.465.693	2.954.955.681
Depreciation and amortization expense	27	(710.641.350)	(246.442.689)
Impairment losses	28	(365.916.449)	(4.807.677)
Operating income (loss)		4.485.907.894	2.703.705.315
Finance income		271.998.651	11.063.566
Financial expenses		(723.308.108)	(182.295.033)
Exchange differences		(117.724.850)	(5.082.019)
Finance income (loss)	29	(569.034.307)	(176.313.486)
Gain (loss) of other investments			
Gain (loss) of companies accounted for by the equity method of accounting	30	337.047.738	883.534
Gain (loss) on sale and disposal of assets	31	1.367.860	(1.637.912)
Income before taxes		4.255.289.185	2.526.637.451
Income tax expense	32	(1.395.325.287)	(814.316.063)
Net income		\$ 2.859.963.898	\$ 1.712.321.388
Basic earnings per share	33	19.205	11.437
Number of common shares outstanding		148.913.918	148.914.162

The notes are an integral part of the separate financial statements.

We, the undersigned Legal Representative and Accountant, certify that we have previously verified the statements contained in these separate financial statements and that they have been faithfully taken from the Company's accounting books.


Lucio Rubio Díaz
 Legal Representative


Alba Lucía Salcedo Rueda
 Public Accountant
 Professional License 40562-T


Sandra Marcela Barragan Celamén
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 (See my report of February 24, 2023.)

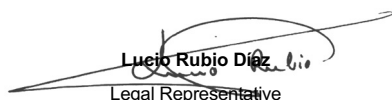
Enel Colombia S.A. E.S.P. (formerly Emgesa S.A. E.S.P.)
Separate Statement of Other Comprehensive Income
(With comparative figures for the year ended December 31, 2021)

(In thousands of pesos)


	Note	For the year ended December 31, 2022	For the year ended December 31, 2021
Net income		\$ 2.859.963.898	\$ 1.712.321.388
Components of other comprehensive income that will not be reclassified to profit or loss for the period, before taxes:			
Gain (Loss) on remeasurement of financial instruments measured at fair value with changes in OCI		241.892	(35.329)
Losses (gain) from remeasurement of defined benefit plans		(40.824.175)	14.150.443
Conversion equity method		801.814.678	-
Effect of the Enel Colombia merger - (loss) on remeasurement of financial instruments measured at fair value with changes in OCI		(28.741)	-
Effect of the Enel Colombia merger - (losses) due to remeasurement of defined benefit plans		(79.996.688)	-
Effect of the Enel Colombia merger - Effect of presentation currency conversion		268.764.068	-
Other income, before taxes		949.971.034	14.115.114
Components of other comprehensive income to be reclassified to profit or loss for the period, before tax:			
Gains on cash flow hedges.		232.471.931	4.311.953
Merger effect - Gain on cash flow hedges		171.902.542	-
Other result to be reclassified to income for the period, before taxes.		404.374.473	4.311.953
Income taxes relating to components of other comprehensive income that will not be reclassified to profit or loss for the period			
Gains (losses) on remeasurement of defined benefit plans		8.623.854	(3.841.325)
Effect of Enel Colombia merger - Gain from remeasurement of defined benefit plans		15.281.807	-
Income tax related to taxable dividends		(151.255.493)	-
Total income taxes relating to components of other comprehensive income that will not be reclassified to profit or loss for the period		(127.349.832)	(3.841.325)
Income taxes relating to components of other comprehensive income that will be reclassified to profit or loss for the period			
Income tax related to cash flow hedges		(76.489.244)	(1.439.523)
Effect of Enel Colombia merger - Income tax related to cash flow hedges		(51.540.745)	-
Total income taxes relating to components of other comprehensive income will be reclassified to profit or loss for the period		(128.029.989)	(1.439.523)
Total other comprehensive income	34	1.098.965.686	13.146.219
Total comprehensive income		\$ 3.958.929.584	\$ 1.725.467.607

The notes are an integral part of the separate financial statements.

We, the undersigned Legal Representative and Accountant, certify that we have previously verified the statements contained in these separate financial statements and that they have been faithfully taken from the Company's accounting books.


Lucio Rubio Díaz
 Legal Representative


Alba Lucia Salcedo Rueda
 Public Accountant
 Professional License 40562-T


Sandra Marcela Barragan Celamén
 Independent Auditor
 Professional License 177728-T
 Member of KPMG S.A.S.
 (See my report of February 24, 2023.)

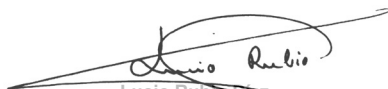
Enel Colombia S.A. E.S.P. (antes Emgesa S.A. E.S.P.)
Separate Statement of Changes in Equity
(Comparative figures for the year ended December 31, 2021)

(In thousands of pesos)

	Reserves									Other comprehensive income					
	Issued Capital	Capital Costs	Issue Premium	Merger Premium	Legal Reserve	Bylaw Reserve	Occasional Reserve	Other reserves	Total reserves	Gains and losses on remeasurements of financial instruments measured at fair value and cash flow hedges	Gains and losses from defined benefits plan	Equity method Subsidiaries	Total comprehensive income	Retained earnings	Total equity
Opening balance as of 01-01-2021	\$ 655.222.313	\$ -	\$ 113.255.816	\$ -	\$ 327.611.157	\$ 178.127	\$ 223.904.394	\$ -	\$ 551.693.678	\$ (419.514)	\$ (30.746.399)	\$ -	\$ (31.165.913)	\$ 3.866.430.791	\$ 5.155.436.685
Changes in equity															
Comprehensive income															
Net income	-	-	-	-	-	-	-	-	-	-	-	-	-	1.712.321.388	1.712.321.388
Other comprehensive income	-	-	-	-	-	-	-	-	-	2.837.101	10.309.118	-	13.146.219	-	13.146.219
Comprehensive income	-	-	-	-	-	-	-	-	-	2.837.101	10.309.118	-	13.146.219	1.712.321.388	1.725.467.607
Dividends declared	-	-	-	-	-	-	-	-	-	-	-	-	-	(1.779.036.969)	(1.779.036.969)
Increases (decreases) from other changes, equity									(8.717.996)	-	(8.717.996)	-	-	8.717.996	
Total increase (decrease) in equity									(8.717.996)	-	(8.717.996)	-	-	(57.997.585)	(53.569.362)
Closing balance as of 31-12-2021	\$ 655.222.313	\$ -	\$ 113.255.816	\$ -	\$ 327.611.157	\$ 178.127	\$ 215.186.398	\$ -	\$ 542.975.682	\$ 2.417.587	\$ (20.437.281)	\$ -	\$ (18.019.694)	\$ 3.808.433.206	\$ 5.101.867.323
Opening balance as of 01-01-2022	\$ 655.222.313	\$ -	\$ 113.255.816	\$ -	\$ 327.611.157	\$ 178.127	\$ 215.186.398	\$ -	\$ 542.975.682	\$ 2.417.587	\$ (20.437.281)	\$ -	\$ (18.019.694)	\$ 3.808.433.206	\$ 5.101.867.323
Changes in equity															
Comprehensive income															
Net income	-	-	-	-	-	-	-	-	-	-	-	-	-	2.859.963.898	2.859.963.898
Increases (decreases) merger	-	-	-	-	-	-	-	-	-	120.333.056	(64.714.881)	268.764.068	324.382.243	-	324.382.243
Other comprehensive income	-	-	-	-	-	-	-	-	-	156.224.580	(32.200.322)	650.559.185	774.583.443	-	774.583.443
Comprehensive income	-	-	-	-	-	-	-	-	-	276.557.636	(96.915.203)	919.323.253	1.098.965.686	2.859.963.898	3.958.929.584
Dividends declared	-	-	-	-	-	-	-	-	-	-	-	-	-	(3.476.239.985)	(3.476.239.985)
Increases (decreases) merger	-	(6.508.367)	-	5.448.823.679	26.454.481	-	189.950.866	1.146.052.277	1.362.457.624	-	-	-	-	2.782.601.540	9.587.374.476
Increases (decreases) from other changes, equity	-	-	-	-	-	-	(23.178.308)	-	(23.178.308)	-	-	-	-	23.178.308	-
Total increase (decrease) in equity	-	(6.508.367)	-	5.448.823.679	26.454.481	-	166.772.558	1.146.052.277	1.339.279.316	276.557.636	(96.915.203)	919.323.253	1.098.965.686	2.189.503.761	10.070.064.075
Closing balance as of 31-12-2022	\$ 655.222.313	\$ (6.508.367)	\$ 113.255.816	\$ 5.448.823.679	\$ 354.065.638	\$ 178.127	\$ 381.958.956	\$ 1.146.052.277	\$ 1.882.254.998	\$ 278.975.223	\$ (117.352.484)	\$ 919.323.253	\$ 1.080.945.992	\$ 5.997.936.967	\$ 15.171.931.398

The notes are an integral part of the separate financial statements.

We, the undersigned Legal Representative and Accountant, certify that we have previously verified the statements contained in these separate financial statements and that they have been faithfully taken from the Company's accounting books.


Lucio Rubio Diaz
Legal Representative


Alba Lucia Salcedo Rueda
Public Accountant
Professional License 40562-T


Sandra Marcela Barragan Cellamen
Independent Auditor
Professional License 177728-T
Member of KPMG S.A.S.
(See my report of February 24, 2023.)


Enel Colombia S.A. E.S.P. (formerly Emgesa S.A. E.S.P.)
Separate Statements of Cash Flows, Direct Method
(Comparative amounts for the year ended December 31, 2021)

(In thousands of pesos)

	For the year ended December 31,	For the year ended December 31,
	2022	2021
Cash flows from operating activities		
Types of cash flows from operating activities		
<i>Proceeds from sales of goods and services rendered</i>	\$ 10.416.435.489	\$ 4.680.492.011
<i>Proceeds from royalties, fees, commissions and other revenues from ordinary activities</i>	189.449.806	102.805.691
Other cash receipts from operating activities	2.198.967.051	-
Types of cash payments from operating activities:		
<i>Payments to suppliers for the supply of goods and services</i>	(4.592.171.007)	(1.634.065.037)
<i>Payments and/or on behalf of employees</i>	(258.832.006)	(107.037.584)
<i>Payments for premiums and benefits, annuities and other obligations arising from underwritten policies</i>	(48.548.477)	(25.468.313)
<i>Other payments for operating activities</i>	(1.908.332.233)	(9.519.371)
Net cash flows from operations	5.996.968.623	3.007.207.397
Income taxes paid	(1.091.508.672)	(673.206.045)
Other cash outflows	(144.916.603)	(44.076.770)
Net cash flows from operations	4.760.543.348	2.289.924.582
Cash flows used in investing activities:		
Cash flows used to purchase non-controlling interests.	(4.386.800)	-
Other payments to purchase term certificates of deposit	-	(105.000.000)
Other proceeds from the sale of term deposit certificates	-	105.000.000
Loans to related entities	(500.783.648)	-
Purchases of property, plant and equipment and Intangibles	(2.382.616.010)	(304.683.511)
Payments from futures, forwards, options and swaps contracts	(57.457.044)	-
Proceeds from futures, forward, option and swap contracts	196.993.915	-
Receivables from related entities	22.711.432	-
Dividends received	434.891.969	-
Interest received from investing activities	71.568.611	6.292.567
Cash inflow from merger process	379.726.671	-
Cash flows used in investing activities	(1.839.350.904)	(298.390.944)
Cash flows used in financing activities:		
Amounts from issuance of shares	1.136.250.000	-
Amounts from borrowings	2.171.594.344	1.144.525.658
Loans from related entities	-	45.000.000
Loan repayments	(1.585.429.321)	(1.520.865.658)
Dividends paid shareholders	(3.476.167.213)	(1.994.439.875)
Interest paid on financing	(570.873.931)	(224.670.935)
Interest paid on operating leases (IFRS 16)	(16.567.465)	(359.381)
Lease payments for finance leases	-	(48.398)
Lease liability payments (IFRS 16)	(18.887.634)	(5.922.715)
Loan payments to related entities	-	(45.000.000)
Other cash outflows financing	6.394.319	1.880.632
Net cash flows used in financing activities	(2.353.686.901)	(2.599.900.672)
Net increase (decrease) in cash and cash equivalents	567.505.543	(608.367.034)
Cash and cash equivalents at the beginning of the period	211.368.752	819.735.786
Cash and cash equivalents at the end of the period	\$ 778.874.295	\$ 211.368.752

The notes are an integral part of the separate financial statements.

We, the undersigned Legal Representative and Accountant, certify that we have previously verified the statements contained in these separate financial statements and that they have been faithfully taken from the Company's accounting books.


Lugo Rubio Díaz
Legal Representative


Alba Lucía Borda
Public Accountant
Professional License 40562-T

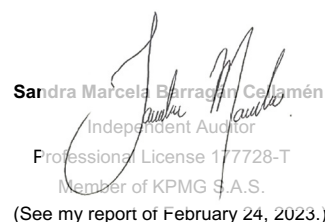

Sandra Marcela Barragán Celamén
Independent Auditor
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(See my report of February 24, 2023.)

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1. Overview

1.1. Economic entity

Enel Colombia S.A. E.S.P. (formerly Emgesa S.A. E.S.P. and hereinafter "the Company") is a commercial corporation incorporated under Colombian law as a public utility company, regulated by Acts 142 and 143 of 1994.

The Company was incorporated by public deed No. 003480 of Notary No. 18 of Bogota D.C., Colombia of Notary Office 18 of Bogota D.C. on October 15, 1980 and registered before the Chamber of Commerce on August 17, 2007 under number 01151755 of book IX, commercial registration No. 01730333, with the contribution of the generation assets of Grupo Energía Bogota S. A. E.S.P., with the contribution of the generation assets of Grupo Energía Bogota S. A. E.S.P. (formerly Empresa de Energía de Bogota S.A. E.S.P.) with 51.51% of the shares (common and preferred shares without voting rights) and the cash contributions of the other investors with 48.49% of the shares (common).

The Company is of Colombian origin, its domicile and main offices are located at Calle 93 No. 13 - 45 Piso 1°, Bogota D.C. Its term of duration is indefinite.

The Company is a subsidiary of Enel Américas S.A., an entity controlled in its majority portion by Enel S.P.A. (hereinafter, Enel).

The situation of Business Group registered in the commercial registry of the Bogota Chamber of Commerce was updated by means of a private document dated March 10, 2022, registered on March 25, 2022 under No. 02807497, in which the foreign company Enel S.P.A (Parent Company) communicates that it exercises a situation of control and that the Business Group is formed directly over the company Enel Américas S.A. (Subsidiary), which in turn exercises direct control over the companies Enel Colombia S.A. E.S.P. and Energía y Servicios South América SPA (Subordinates). In turn, Enel Colombia S.A. E.S.P. (Subordinate) exercises direct control over the companies Inversora Codensa S.A.S. (today Enel X Colombia S.A.S. E.S.P.), Fundación Enel Colombia, Enel X Colombia S.A.S. (today Colombia ZE S.A.S.), Guayepo Solar S.A.S., Latamsolar Fotovoltaica Fundación S.A.S., Atlántico Photovoltaic S.A.S. E.S.P., Sociedad Portuaria Central Cartagena S.A., EGP, Fotovoltaica La Loma S.A.S. - In Liquidation and Latamsolar Energías Renovables S.A.S. (Subordinates). In turn, the company Enel X Colombia S.A.S. (today Colombia ZE S.A.S.) exercises direct control over the company Bogota ZE S.A.S., which, in turn, exercises direct control over the companies Usme ZE S.A.S. and Fontibón ZE S.A.S. (Subordinates).

Corporate Purpose – The Company's corporate purpose is the generation, distribution, commercialization and storage of electric energy under the terms of Act 143 of 1994 and the rules that regulate, add, modify or repeal it, and all types of activities related directly, indirectly, complementary or auxiliary thereto, as well as the execution of all activities related to the rendering of public utilities in general. Additionally, the company may, as part of its corporate purpose: Acquire, build, operate, maintain and commercially exploit electric generation plants of any technology such as, but not limited to, hydro, thermal, photovoltaic and wind, perform works, designs and consulting in electrical engineering, execute all activities related to the exploration, development, research, exploitation, commercialization, storage, marketing, transportation and distribution of minerals and stone material; as well as the administrative, operational and technical management related to the production of minerals and the exploration and exploitation of deposits in the Republic of Colombia, including the purchase, sale, rental, distribution, import and export of raw materials, elements, machinery and equipment for the mining sector; the import of liquid fuels derived from petroleum for the generation of energy, as well as the import of natural gas for the generation of energy and/or its commercialization. Additionally, the Company may acquire, manage and operate other public utilities, enter into and execute special management contracts with other public utilities in Colombia or abroad; sell or provide goods and/or services to other economic agents inside or outside the country, related to public utilities. Participate in any form of consortium and/or business collaboration with natural and legal persons, national or foreign, to carry out activities related, connected or complementary to its corporate purpose; Promote and establish commercial establishments or agencies in Colombia and abroad; Acquire any kind of movable or immovable property, lease them, dispose of them, encumber them and give them in guarantee; Exploit trademarks, trade names, patents, inventions or any other intangible property; Participate in public and private bids; Enter into and execute all kinds of contracts and acts, whether civil, labor, commercial or financial, such as, but not limited to, insurance contracts, transportation, joint venture accounts, as well as all kinds of contracts with banking and/or financial entities and in general enter into and execute acts and contracts of any nature that may be necessary, convenient or appropriate for the achievement of its purposes; Participate in financial derivatives markets of energy commodities; sell any product or by-product derived from the operation of generation plants other than electric energy, as well as any other product that has as a component any of the above; give to or receive from its shareholders, parent companies, subsidiaries and third parties, money in mutual funds; draft, accept, endorse, collect and pay all

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all kinds of securities, negotiable instruments, shares, executive securities and others; participate with financial entities as banking and insurance correspondent; perform support activities for Postal Service Operators duly authorized and registered by the Ministry of Information and Communications Technologies for the benefit of its customers and third parties; develop lines of business such as: (i) comprehensive management of public lighting services; (ii) energy efficiency, including special lighting, development of smart and sustainable cities and buildings, home automation, technology substitution; (iii) mass electric mobility, public or private; (iv) provision of advisory services, auditing, consulting, studies, information analysis, data processing of any kind; (v) sale of all kinds of proprietary and/or third-party products, such as but not limited to insurance, subscriptions, maintenance services for facilities and equipment; comprehensive assistance services such as medical, funeral, home and pet services. In the development of all these lines of business, the company may finance, provide, manage, operate, implement and supervise projects, execute works, deliver goods and services, commercialize, maintain and in general develop any activity that is involved in the production chain of such goods or services, for the benefit of its customers and third parties, inside or outside the country; take the necessary actions to preserve the environment and good relations with communities in the area of influence of its projects. Any of the activities foreseen in this corporate purpose may be carried out by the Company: (i) directly or as a partner or shareholder in other commercial companies with any corporate purpose, especially, but not limited to, financial entities that provide traditional and/or digital banking services, other public utility companies, with prior authorization of the Board of Directors regardless of the amount of the investment, or (ii) through any type of business collaboration contract, all of the above within or outside the country.

The Company has 12 hydropower plants, 2 thermal plants and 1 solar farm, located in the departments of Cundinamarca, Huila, Bolivar and Cesar:

Power Plant	Technology	Declared Capacity [MW].
Guavio	Hydro	1.250
Betania	Hydro	540
El Quimbo	Hydro	400
Guaca	Hydro	324
Paraíso	Hydro	276
Dario Valencia	Hydro	150
Tequendama	Hydro	57
Salto II	Hydro	35
Charquito	Hydro	19
Limonar	Hydro	18
Laguneta	Hydro	18
Menor Guavio	Hydro	10
Termozipa	Thermal	226
Cartagena	Thermal	180
El Paso	Solar	86

1.2. Trading of Gas

Sales in 2022 amounted to 87.9 Mm3 which meant a contribution of 0.15% to the Company's variable margin.

For 2022 the Company remains active in all secondary market purchase and sale processes through intraday supply and transportation negotiations.

1.3. Business collaboration agreements

The Company and Scotiabank Colpatria S.A. entered into an Open Book business collaboration agreement with the purpose of providing financial products and services to users of the public energy service in the residential and commercial categories, which is in force since November 1, 2019 and the termination date of the agreement will be when all the procedures for the constitution of a financing company "NewCo" are completed and the portfolio is transferred to the new company; as established in the Investment Framework Agreement signed on October 31, 2019.

On February 12, 2021, Resolution 0054 of January 26, 2021 of the Superintendence of Finance of Colombia became final, authorizing in association with Scotiabank Colpatría S.A. and other shareholders, the incorporation of Crédito Fácil Codensa S.A. Compañía de Financiamiento, the company was registered before the Chamber of Commerce of Bogotá on March 31, 2021, this procedure has been notified to the Superintendence of Finance of Colombia.

On December 10, 2021, the first capitalization was made corresponding to 50% of the total capital contribution agreed between the parties. Additionally, the provisional share certificates have been delivered and registered in NewCo's share registry book, and accreditation of the initial capital contribution has been made. Thus, the first closing established in "Section 3.03 First Closing" of the Framework Investment Agreement was achieved.

On January 28, 2022, the second transfer was made, reaching 100% of the capital contribution agreed between the parties (49% Enel Colombia S.A. E.S.P. and 51% Scotiabank Colpatría S.A.).

1.4. Merger Emgesa S.A. E.S.P., Codensa S.A. E.S.P., Enel Green Power Colombia S.A.S. E.S.P. and ESSA 2 SpA.

On July 28, 2021, a merger agreement was entered into whereby Emgesa S.A. E.S.P. absorbs Codensa S.A. E.S.P., Enel Green Power Colombia S.A.S. E.S.P. and ESSA 2 SpA (hereinafter the absorbed companies), which was approved by the respective General Shareholders' Meetings of each of the companies. The above in order to enter into a new agreement between partners built on the basis of the following objectives: (i) To increase the benefit of the companies by combining the assets of each of them. (ii) To create a more robust company that allows to face with greater efficiency and strength the competition in the energy sector and non-conventional renewable energies. (iii) To have a clearer and simpler corporate structure, through which the shareholders of the absorbed companies will be direct shareholders of the absorbing company as an operating company, which in turn could generate efficiencies in costs and administrative expenses, and an eventual strengthening of the business. Based on the above considerations, the following agreements were established in the merger commitment:

- That the absorbing company and the absorbed companies carried out a merger process between them, by virtue of which the first absorbed the others, which were dissolved without liquidation, passing the totality of the assets and liabilities that integrate their patrimonies en bloc and without solution of continuity to the absorbing company.
- For tax purposes, the merger is not considered as a transfer between the companies or their shareholders and therefore will be considered as not taxed.

On October 1, 2021, the request for authorization of the merger by absorption between Emgesa S.A. E.S.P. (as absorbing company) and the absorbed companies was filed with the Colombian Superintendence of Corporations. Once the merger is approved and perfected through a public deed, the absorbed companies will be dissolved without liquidation and the company will absorb their assets, rights and obligations in accordance with Article 178 of the Code of Commerce".

The aforementioned operation was carried out after having complied with all the legally established requirements, among them: i) the approval by the Shareholders' Meetings of the companies involved in the process; ii) the authorization of the merger granted by the Superintendence of Corporations through Resolution No. 325- 002477 of February 28, 2022.

On March 1, 2022, by means of Public Deed No. 562 of the Eleventh Notary Office of the Circle of Bogotá, registered before the Chamber of Commerce of Bogotá on the same date, the merger by absorption between Emgesa S.A. E.S.P. (which in turn changed its corporate name to Enel Colombia S.A. E.S.P.) and the absorbed companies was perfected.

Regarding the absorbed companies, it is pertinent to mention that Codensa S.A. E.S.P. was a commercial corporation, organized as a public utility company under Colombian law. Codensa S.A. E.S.P. was incorporated by public deed No. 4610 of Notary Office 36 of Bogotá D.C. on October 23, 1997 and registered before the Chamber of Commerce on the same date, under No. 00607668, with the following number: "Codensa S.A. E.S.P.". 00607668, with contributions of the distribution and commercialization assets of Grupo Energía Bogotá S.A. E.S.P. (formerly Empresa de Energía de Bogotá S.A. E.S.P.) with 51.32% of the shares and the cash contributions of the other investors with 48.48% of the shares.

Enel Green Power S.A.S. E.S.P. was a simplified joint stock company of a commercial nature, organized as a public utility company under Colombian law. The absorbed company Enel Green Power Colombia S.A.S. E.S.P. was incorporated by means of a private document of Sole Shareholder dated February 8, 2012, registered before the Chamber of Commerce on February 14, 2012 under number 01607153 of book IX, commercial registration No. 02181926 as Enel Green Power Colombia S. A.S. and through Act No. 22

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of October 3, 2017 of Sole Shareholder, registered with the Chamber of Commerce of Bogota on December 22, 2017, under No. 02287692 of Book IX, the Company changed its name or corporate name to Enel Green Power Colombia S.A.S. E.S.P.

The absorbed company ESSA 2 SpA was a joint stock company, incorporated and existing under the laws of Chile, constituted by public deed dated February 2, 2021, executed before the Notary Public of Santiago Mr. Iván Torrealba Acevedo, registered in the Commercial Registry of the Santiago Real Estate Registry on page 12556 No. 5835 of 2021, and registered under the Single Tax Number (RUT) 77.333.234-7.

The entities involved in the merger are subsidiaries of Enel Américas S.A., therefore, this operation is a reorganization of entities under common control that is framed within the exception established in paragraph 2 (c) of IFRS 3 Business Combinations, thus, it is not configured as a business combination.

In this regard, Enel's policy states that:

"Business combinations under common control are recorded using the "pooling of interest" method as a reference. Under this method, the assets and liabilities involved in the transaction are reflected at the same book value at which they were recorded in the ultimate parent company, without prejudice to the eventual need to make accounting adjustments to homogenize the accounting policies of the companies involved.

Any difference between the assets and liabilities contributed to the consolidation and the consideration given is recorded directly in Shareholders' equity, as a charge or credit to "other reserves". The Company does not apply retrospective accounting for business combinations under common control."

Assets received, liabilities assumed and effect on equity

Accordingly, assets and liabilities are recognized at book value.

The following is a summary of the amounts recognized as assets, liabilities assumed and the effect on equity derived from the merger, detailed for each of the absorbed companies as of March 1, 2022:

	Emgesa S.A. E.S.P.	Codensa S.A. E.S.P.	Enel Green Power Colombia S.A.S. E.S.P.	ESSA 2 SpA	Reclassifications and/or eliminations	Opening balance
Assets						
Current assets:						
Cash and cash equivalents, net	\$ 392.396.667	\$ 200.391.804	\$ 179.221.651	\$ 113.216	\$ -	\$ 772.123.338
Other financial assets, net (a)	10.506.473	6.342.611	7.671.317	97.766	-	24.618.167
Other non-financial assets, net (b)	55.243.696	48.322.585	47.182.916	-	-	150.749.197
Trade accounts receivable and other receivables, net (c)	373.349.799	1.109.611.033	14.701.001	11.506	93.333	1.497.766.672
Accounts receivable from related entities, net (d)	6.658.053	122.556.572	1.143.933.446	-	(25.983.818)	1.247.164.253
Inventories, net (e)	94.740.615	237.599.687	-	-	-	332.340.302
Assets held for sale	-	2.117.940	-	-	-	2.117.940
Other taxes	-	-	19.881	-	-	19.881
Income tax assets	3.422.371	-	6.127.624	-	-	9.549.995
Total current assets	936.317.674	1.726.942.232	1.398.857.836	222.488	(25.890.485)	4.036.449.745
Non-current assets:						
Other financial assets, net (a)	481.721	60.164.060	-	-	-	60.645.781
Other non-financial assets, net (b)	29.238.730	82.884.242	4.278.219	-	-	116.401.191
Trade accounts receivable and other receivables, net (c)	14.726.492	62.072.741	1.694.355	-	-	78.493.588
Investments in subsidiaries (f)	9.439.165	74.604.258	-	2.609.371.941	1.148.699.667	3.842.115.031
Intangible assets other than goodwill, net (g)	176.462.774	398.199.238	70.299.050	-	-	644.961.062
Property, plant and equipment, net (h)	8.151.688.098	6.750.569.352	1.495.490.140	-	-	16.397.747.590
Deferred tax assets	-	18.608.241	10.080.724	-	-	28.688.965
Total non-current assets	8.382.036.980	7.447.102.132	1.581.842.488	2.609.371.941	1.148.699.667	21.169.053.208
Total assets	\$ 9.318.354.654	\$ 9.174.044.364	\$ 2.980.700.324	\$ 2.609.594.429	\$ 1.122.809.182	\$ 25.205.502.953
Liabilities and equity						
Current liabilities:						
Financial liabilities (i)	937.466.853	919.663.058	28.357.057	-	-	1.885.486.968
Trade accounts payable and other payables (j)	220.521.512	962.320.085	121.182.880	-	-	1.304.024.477
Accounts payable to related entities (k)	43.964.397	65.504.931	15.287.743	4.080	(25.983.819)	98.777.332
Provisions	76.141.979	43.183.626	3.305.290	-	-	122.630.895
Taxes payable	294.378.791	70.962.382	-	-	-	365.341.173
Provisions for employee benefits (l)	39.448.983	59.898.525	2.863.730	39.149	-	102.250.387
Other non-financial liabilities	147.872.298	84.465.271	10.612.560	1.592	-	242.951.721
Total current liabilities	1.759.794.813	2.205.997.878	181.609.260	44.821	(25.983.819)	4.121.462.953

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	Emgesa S.A. E.S.P.	Codensa S.A. E.S.P.	Enel Green Power Colombia S.A.S. E.S.P.	ESSA 2 SpA	Reclassifications and/or eliminations	Opening balance
Non-current liabilities:						
Financial liabilities (i)	1.513.801.672	3.261.374.623	47.723.854	-	-	4.822.900.149
Trade accounts payable and other payables (j)	-	-	-	-	2.647.389	2.647.389
Provisions	249.309.459	37.506.531	15.091.091	-	-	301.907.081
Provisions for employee benefits (l)	75.291.656	249.362.872	-	17.080	-	324.671.608
Deferred taxes, net	327.645.777	-	-	-	-	327.645.777
Total non-current liabilities	2.166.048.564	3.548.244.026	62.814.945	17.080	2.647.389	5.779.772.004
Total liabilities	\$ 3.925.843.377	\$ 5.754.241.904	\$ 244.424.205	\$ 61.901	\$ (23.336.430)	\$ 9.901.234.957
Equity						
Issued capital (m)	655.222.313	13.487.545	31.263.213	2.473.245.049	(2.517.995.807)	655.222.313
Cost of capital	-	-	(6.508.367)	-	-	(6.508.367)
Additional paid-in capital (m)	113.255.816	190.553.196	2.740.274.675	-	(2.930.827.871)	113.255.816
Merger premium	-	-	-	-	5.448.823.679	5.448.823.679
Reserves (n)	542.975.682	216.405.346	-	-	1.146.052.278	1.905.433.306
Other comprehensive income	(20.861.790)	(29.888.677)	85.506.852	268.764.068	-	303.520.453
Net income	293.486.047	148.518.309	(25.300.314)	(85.133)	(123.132.862)	293.486.047
Retained earnings	2.327.803.462	1.394.729.062	(70.537.700)	-	219.139.372	3.871.134.196
Retained losses	-	(37.859.235)	(17.578.668)	(132.391.456)	(95.913.177)	(283.742.536)
Retained earnings from effect of transition to CFRS	1.480.629.747	1.787.707.665	(843.572)	-	-	3.267.493.840
Equity effect of business combination (o)	-	(263.850.751)	-	-	-	(263.850.751)
Accumulated earnings	4.101.919.256	3.029.245.050	(114.260.254)	(132.476.589)	93.333	6.884.520.796
Total equity	5.392.511.277	3.419.802.460	2.736.276.119	2.609.532.528	1.146.145.612	15.304.267.996
Total liabilities and equity	\$ 9.318.354.654	\$ 9.174.044.364	\$ 2.980.700.324	\$ 2.609.594.429	\$ 1.122.809.182	\$ 25.205.502.953

- (a) ther financial assets correspond mainly to: (i) hedging derivative instruments for the COSENIT project, trusts for the FAER and ZOMAC projects, liens and contribution to capital of Crédito Fácil Codensa S.A Compañía de Financiamiento; (ii) hedging derivative instruments for works in progress, certificates of deposit and guarantees for leasing contracts.
- (b) Other non-financial assets correspond mainly to: (i) advances to XM for stock exchange transactions and international energy transactions, advances for purchase of goods and services from other creditors, expenses paid in advance for contribution to the Superintendence of Public Utilities, VAT tax discount of Real Productive Fixed Assets - AFRP and benefits to employees for loans; (ii) guarantee deposit to XM to back up energy transactions and VAT tax discount of Real Productive Fixed Assets - AFRP.
- (c) Trade and other accounts receivable correspond mainly to: (i) portfolio of regulated market customers, public lighting portfolio, infrastructure portfolio, works to individuals and portfolio of regulatory schemes; (ii) portfolio for sale of energy and tripartite agreements receivable from suppliers and balances in favor of withholdings.
- (d) Accounts receivable from related entities correspond mainly to: (i) Account receivable for the payment of suppliers of Fontibón ZE in accordance with the mandate contract signed between the parties, account receivable for the construction contract of civil and electrical works required for the adequacy of the Functional Operation Unit - UFO 13 Usme II; (ii) Account receivable for shares subscribed and premium in placement of shares.

Includes the adjustment for the elimination of accounts receivable and payable between the merged entities.

- (e) Inventories correspond to: (i) Electrical materials and energy accessories, non-electrical materials and transformers.
- (f) Investments in subsidiaries correspond mainly to: (i) investments in Bogota ZE S.A.S., Colombia ZE S.A.S. and Inversora Codensa S.A.S.; (iii) investments in Central American companies (Panama, Costa Rica and Guatemala) and the adjustment to the equity method (see note 12 paragraphs 1, 2 and 3).
- (g) Intangible assets other than goodwill correspond mainly to: (i) rights and easements and computer software; (ii) development costs associated with solar and wind energy projects.

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- (h) Property, plant and equipment correspond mainly to: (i) substations, high, medium and low voltage lines and networks and distribution transformers and buildings, land and other facilities; (ii) solar plant and control buildings.
- (i) Financial liabilities correspond mainly to: (i) placement of short and long-term bonds, bank loans, bank guarantees for compliance with obligations and financial leases; (ii) cash flow hedging derivatives with passive valuation and financial leases under IFRS 16.
- (j) Trade and other accounts payable correspond mainly to: (i) accounts payable to suppliers for energy purchases, accounts payable for goods and services, collection in favor of third parties and balances in favor of customers; (ii) accounts payable for goods and services related to projects under construction.
- (k) Accounts payable to related entities correspond mainly to: (i) accounts payable for computer services; (ii) bank guarantees, other services and personnel services.

Includes the adjustment for the elimination of accounts receivable and payable between the merged entities.

- (l) Provisions for employee benefits correspond mainly to: (i) social benefits and legal contributions, actuarial calculation of pensions and post-employment benefits; (ii) productivity benefits and employee benefits for expatriate and impatriate personnel.
- (m) Within the framework of the merger it was decided to maintain the issued capital and the share premium of Emgesa S.A. E.S.P. as the absorbing company, in the case of the absorbed companies these items are reflected in the merger premium.
- (n) The reserves of the absorbing company and the absorbed companies are maintained and the adjustment for homologation of the investment valuation policy to the equity method is added.
- (o) The equity effect due to business combination is the result of the merger carried out in 2016 between Codensa S.A. E.S.P. and Empresa de Energía de Cundinamarca S.A. E.S.P.

The following is a summary of the effect on the financial statements of the companies absorbed in the merger:

	Financial statements received from the merger:	Adjustments and/or eliminations	Merger effect
Assets	\$ 14.764.339.117	\$ 1.122.809.182	\$ 15.887.148.299
Liabilities	(5.998.728.010)	23.336.430	(5.975.391.580)
Effect of the merger on equity, net	\$ 8.765.611.107	\$ 1.146.145.612	\$ 9.911.756.719

1.5. Legal and regulatory framework

Regulatory Strategy and Management

The main objective of the regulatory strategy and management led by the Regulation, Institutional Relations and Environmental Management is to define, represent and promote the company's position on sector and environmental regulatory issues before Colombian guilds and institutions, both nationally and locally.

From the management, different initiatives that contribute to the fulfillment of the Company's objectives and to the development and evolution of the markets are institutionally and regulatory managed, these are supported and presented to the respective entities either directly or through guilds where we are registered, so that they can be considered in the development of regulatory and regulatory adjustments.

In particular and in a complementary manner, we follow up and control the regulatory and normative updates issued by the different Authorities in charge of defining the policy, regulation, surveillance and control at national, regional and local level, socializing, identifying and managing the potential impacts with the business lines.

Regarding public consultation processes, regulatory impact analyses are carried out in coordination with the lines of business and comments on regulatory proposals are managed, so that the optimal local strategy is defined, through the management of relations with the regulatory actors (authorities and related agencies) in the country, socializing the impacts and making proposals that contribute to the development of the sector and the Organization.

Similarly, and considering the information that is published and/or socialized by government entities, the Regulatory and Institutional Agendas are reviewed, analyzed, shared and disseminated so that they may be commented on within the conditions established in the public participation of each authority, so that they may be taken into account in the development of the business units.

Electric Energy

In 1994 the Household Public Services Law (Act 142) and the Electricity Law (Act 143) were published, defining the general criteria and policies governing the provision of household public utilities in Colombia, and the procedures and mechanisms for their regulation, control and surveillance. The Electricity Law makes the constitutional approach viable, regulates the activities of generation, transmission, distribution and commercialization of electricity, creates a market environment and competition, strengthens the sector and limits the intervention of the State. There is free competition in the electricity generation and commercialization businesses; for the transmission and distribution businesses, these activities are treated as monopolies.

The main institution of the electricity sector is the Ministry of Mines and Energy (MME), which through the Mining-Energy Planning Unit (UPME) prepares the National Energy Plan and the Generation-Transmission Reference Expansion Plan. The Energy and Gas Regulatory Commission (CREG) and the Superintendence of Public Utilities (SSPD) are in charge, respectively, of regulating and controlling the companies in the sector, and the Superintendence of Industry and Trade is the national authority for competition protection issues.

Energy transactions in the electricity sector are based on the fact that commercial companies and large consumers can trade energy through bilateral contracts and/or Long Term Contracting Auction - LTCS. Additionally, the sector's agents can trade energy through a short-term market called energy exchange, which operates freely according to supply and demand conditions.

Furthermore, in order to promote the expansion of the system, as well as to guarantee the availability of the energy supply, there are two mechanisms: i) the auctions of Firm Energy Obligation ("OEF") of the "Reliability Charge" scheme and ii) the auctions of long-term contracts to promote Non-Conventional Renewable Energy Sources (NCRES).

In the case of the OEFs, they are regulated through different CREG resolutions that determine whether the auctions are carried out on existing plants or future projects, such as CREG 101-017 of 2022, which gives the option to participate to the natural gas based generating plants, CREG 101-004 of 2022, which established the opportunity in which the OEFs of the Reliability Charge will be assigned to those who represent existing plants for periods between December 1, 2023 to November 30, 2024 and December 1, 2024 to November 30, 2024, which established the opportunity in which the OEFs of the Reliability Charge will be assigned to those who represent existing plants for the periods between December 1, 2023 to November 30, 2024, and December 1, 2024 to November 30, 2025, and CREG 133 of 2021, which proposes to define a competitive scheme for the assignment of Firm Energy Obligations to existing plants, which is still under discussion.

In the case of auctions of long-term NCRES contracts, they are supported by the enactment of Act 1715 of 2014, Decree 2469 of 2014, and Act 1955 of 2019. The latter, in its Article 296, establishes the obligation of commercializing agents to acquire a minimum percentage of this type of energy (between 8 and 10%). The current legislation was modernized by Act 2099 of 2021, which establishes the legal framework for the development of non-conventional renewable energies, where, among others, tax benefits are established as incentives.

The generation activity is composed of companies that own power generation plants. Electricity generators sell their energy to the wholesale energy market (MEM), at the price resulting from free competition processes in the case of the charge applied to regulated users, or to large customers called free customers through bilateral contracts.

The transmission companies that operate networks equal to or greater than 220 kV constitute the National Transmission System (STN). They must provide access to third parties on equal terms and receive a regulated revenue for their services. Transmission revenues include a connection charge that covers the cost of installation and a usage charge.

Distributors are regional natural monopolies with remuneration regulated by the CREG and based on efficiency and quality criteria in the provision of service. Any customer may access the distribution network by paying a connection charge and/or a usage charge.

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The Energy and Gas Regulatory Commission (CREG) defines the remuneration methodology for distribution networks. Distribution charges are reviewed every five years and are updated monthly according to the Producer Price Index (PPI) in addition to other periodic updates provided for in the regulation.

The remuneration received by distributors includes remuneration for investments made, which are duly approved by the regulator. In the case of Enel Colombia's distribution activity, the latest investment plan was approved by CREG Resolution 068 of June 2021.

In December 2021, the Energy and Gas Regulatory Commission, issued CREG Resolution 215 of 2021 by which the rate of return for the electricity distribution activity, approved in CREG Resolution 016 of 2018, is modified, which will be 12.09% as of 2022.

In February 2022, the CREG published Resolution 101 002 of 2022, which allows the inclusion of purchases made by sellers in the mechanisms authorized as a result of the application of CREG Resolution 114 of 2018, for the service of regulated demand. In the same month, the Commission published CREG Resolution 101 004, establishing the allocation of the Reliability Charge Firm Energy Obligations for existing plants for the periods 2023- 2024, and 2024-2025.

In March 2022, the CREG published Resolution 101 001 of 2022 for the Implementation of the Advanced Metering Infrastructure - AMI. The published resolution is final and is based on the draft regulations previously issued by the CREG, in particular based on CREG resolution 219 of 2020, incorporating the content of Article 56 of Act 2099 of 2021 and keeping the implementation of AMI under the responsibility of the RB, the proposal for the constitution of the Data Manager-GIDI; It also instructs the RB to present an AMI implementation plan based on a Benefit/Cost analysis, incorporates general guidelines for user empowerment, assigns up to 15% of the base cost of commercialization to the AMI project, not including meters, and sets out the development phases, including existing and new users. This resolution will be reviewed by the CREG in order to incorporate judgment C-186/22 of June 1, by which the Constitutional Court declared article 56 of Act 2099 of 2021, which did not allow transferring to users the costs related to the acquisition, installation, maintenance and repair of smart meters, to be unconstitutional.

During April 2022, the Ministry of Mines and Energy published and launched the Offshore Wind Energy Roadmap, as a result of work between the Ministry and the World Bank. Within the launch, it was indicated that the country has a developable potential of 50 GW, in 12. 200 km2 of identified areas on the coasts of Atlántico, Bolívar, Magdalena and Guajira, from which 1 GW installed by 2030, 3 GW by 2040, and 9 GW by 2050 were set as goals, with an estimated USD 27 Billion of required investments, also as of November 2021 and through CREG 148 of 2021 the connection and operation of solar photovoltaic and wind plants in the SDL with net effective capacity or maximum declared power equal or greater than 5 MW have been regulated.

In March 2022, the National Planning Department published document CONPES 4075, "Energy Transition Policy", whose general objective is to propose the design and implementation of intersectoral strategies to improve the reliability of energy supply and promote energy transition by promoting sustainable, efficient, technological, environmental and social growth.

In August 2022, the CREG published CREG Resolution 101-020 of 2022, establishing for the Wholesale Energy Market a new contraction mechanism both to meet the demand of the regulated and non-regulated markets presented by Derivex S.A. E.S.P. and the Central Counterparty Risk Chamber where generators and traders can participate through a brokerage firm. Additionally, in August 2022, through CREG Resolution 101 018 of 2022, the Energy and Gas Commission - CREG created the Wholesale Energy Market Information System, SIMEM, with the purpose of having a centralized information system on the behavior of wholesale energy market variables, which allows unifying and publishing relevant information for decision making among market participants and interested third parties.

In the same month, through Resolution 101-024 of 2022, the CREG defined the procedures and adopted other provisions for the reliability charge auctions to be carried out as from the entry into force of the regulation, as well as the obligations of the participants of these auctions. The measure also established additional provisions for those responsible for allocating firm energy obligations.

It is also worth mentioning Resolution 101-025 of 2022, by means of which the CREG modified Resolution 075 of 2021, establishing measures that make the previous regulation more flexible in relation to the modification of the Start-Up Date (FPO) due to causes specific to the agents, when the projects have a considerable level of progress (over 60% progress).

It is also worth mentioning CREG Resolution 143 of 2021, published in August 2022. This resolution, although at the end of 2022 it was a regulatory proposal, is important since, through it, the Commission establishes the basis for the next modernization of the Wholesale Energy Market.

In August 2022, through Resolution MME 40283 of 2022, the Ministry of Mines and Energy published the guidelines to encourage and increase the incorporation of distributed energy resources in the Colombian electricity system. Distributed energy resources are related to Demand Response mechanisms, electric vehicles, Distributed Generation, Storage systems and self-generation.

In September 2022, as a result of a national controversy originated in the high energy tariffs that users in the country have been paying, and which has also occurred in the Congress of the Republic with multiple political control debates to all entities in the sector, the CREG issued CREG Resolutions 101-027, 101-028, 101-029 and 101-031, which contain measures that seek to: (i) mitigate the high impact that inflationary indexers have on the energy transmission and distribution components of the tariff, (ii) establish an optimization in start-up and shutdown costs in thermal plants, in order to reduce restriction costs, (iii) open a voluntary mechanism for marketers serving end users, (iii) open a voluntary mechanism for traders that serve end users, traders and generators to develop negotiations to renegotiate prices, times and indexers of bilateral electricity contracts, and (iv) establish a mechanism to allow traders to defer payments to be made in the wholesale market and to transmitters and network operators.

In October, the Ministry of Mines and Energy published the Investment Plan for Colombia under the Climate Investment Funds Renewable Energy Integration Program (CIF-REI), which aims to support the country's just energy transition. The CIF-REI budget for Colombia will be up to US\$70 million in cofinancing, which is expected to mobilize approximately US\$230 million from multilateral development banks, national development banks (Bancóldex and FDN), carbon finance markets, and the public and private sectors, providing concessional financing and non-reimbursable technical assistance.

In November 2022, by means of CREG Resolution 105 003, Dr. Jose Fernando Prada Rios was appointed as Executive Director of the Energy and Gas Regulatory Commission - CREG.

During the same month, the Ministry of Mines and Energy published the document "Social Dialogue to define the roadmap for a fair energy transition in Colombia". This document established the methodology to develop the discussion from which the new energy transition roadmap to be proposed by the National Government will emerge. The document established a period of 24 weeks to develop such dialogue.

In December 2022, the Communications Regulatory Commission (CRC) released its Regulatory Agenda document for the period 2023-2024, which contains 26 initiatives (including regulatory projects, activities and studies), which are framed in five strategic pillars: (i) Welfare and rights of users and audiences, (ii) Markets and competition, (iii) Innovation and regulatory improvement, (iv) Management of value groups and (v) Institutional strengthening.

In December 2022, through CREG Resolution 101 032 of 2022, the CREG established the criteria and conditions for carrying out verifications of the application of service quality regulation in the Local Distribution Systems.

In December 2022, the Commission published the final CREG Resolution 101 035 DE 2022 that modifies CREG 101 010 of 2022, which has to do with the schedule for the allocation of transportation capacity of class 1 projects referred to in CREG Resolution 075 of 2021, specifically related to the UPME's pronouncement of the position assigned to each project in rows 1 and 2, and on the connection concepts for such projects, moving from December 30, 2022 to February 28, 2023. It also extends the deadline for the implementation of the single window until June 30, 2023 (previously 31/Dec/22).

In December 2022, by means of Circular CREG 123 of 2022, the Commission informed users and providers of residential public utilities of electricity, fuel gas and liquid fuels, institutions related to these sectors and other interested parties of the Indicative Regulatory Agenda for 2023. The following topics are highlighted in Electric Energy: i) Review of OEF allocation rules for existing plants (Draft

Resolution 133 of 2021); ii) Review of the stock exchange price (Final Resolution of the proposal approved for consultation, project 701 025); iii) Study: New commercialization models (Energy Communities, marginal producer, P2P, distributed energy resources, responsibilities); vi) Regulatory harmonization of the interconnection Colombia-Panama Regulations CAN Decision 816. In Natural Gas: i) Limits for non-regulated users ii) Commercialization of regasification services and in Transversal:

i) Indexer: Continuation of the work that has been carried out with the Colombian Central Bank and DANE for the definition of an indexer that reflects the specificities of the sectors regulated by CREG. On the other hand, we also highlight the definitive issuance of the Smart Metering AMI for the first half of 2023 and the bases for the methodology of the distribution activity as the new methodology for the remuneration of the commercialization activity, both for the first half of 2023.

In December 2022, the UPME published the regulatory agenda with the list of general regulatory projects to be issued during 2023, of which the following stand out i) Declaration of urgent project in the National Transmission System (STN) and Regional Transmission System (STR) ii) Determination of the areas of influence of the network operators (OR, iii) Establishment of the fees to be charged for the provision of planning and advisory services for the issuance of concepts on connections in the SIN by the UPME.

In December 2022 the tax reform is issued through Act 2277 of 2022, generating a surcharge of 3pp for the years 2023 to 2026 for hydroelectric plants.

The National Government is currently advancing discussions to prepare the next National Development Plan, which by law must be submitted for approval by Congress during the month of February 2023. This Plan is the Government's roadmap for the next 4 years. So far, the Bases of what this document will be have been presented, and they include aspects related to the strengthening of the Energy Transition.

Environmental Aspects

In environmental matters, Act 99 of 1993 gives structure and guidelines to environmental policy in Colombia, bringing together the elements of the Rio Declaration, creating the Ministry of the Environment, creating 16 Regional Autonomous Corporations, restructuring the 18 existing ones, modifying the legislation on environmental licenses, retributive taxes, water use taxes, allocation of financial resources for environmental management, and penalties for violation of environmental regulations.

Finally, it established the National Environmental System -SINA, which is the set of norms, resources, programs and institutions that allow the execution of the general environmental principles contained in the Law.

Similarly, through Decree 1076 of May 26, 2015, the compilation of the environmental norms issued by the National Government is carried out, specifically, all the regulatory decrees in force that develop the laws on environmental matters and whose purpose is to avoid regulatory dispersion. The content is divided into three sections (books):

1. Structure of the environmental sector,
2. Regulatory regime of the environmental sector, and
3. Final provisions.

Section (book) 2 develops the regulations for the use, handling and management of natural resources, as well as financial, economic and tax instruments and sanctioning regime.

Through Act 1819 of 2016 on tax reform, the reduction in income tax is introduced for the promotion of Non-Conventional Energy Sources and exclusion of VAT on equipment, technologies and services that offer an environmental benefit; as well as the carbon tax on all fossil fuels used for energy purposes and defines the guidelines for the non-causation of the tax to users who certify to be carbon neutral, which is subsequently regulated by Decree 926 of 2017.

Based on the provisions of Article 174 of Act 1955 of 2019 (National Development Plan) and Article 130 of Decree 2106 of November 22, 2019, those interested in accessing the tax incentives established in Act 1715 of 2014, associated to VAT and special deduction of income and complementary income, for investments in projects of Non-Conventional Renewable Energy Sources - NCRES, and Efficient Energy Management - EEMG; are no longer required to obtain the environmental certification issued by the

National Authority of Environmental Licenses, since only the certification issued by the Mining and Energy Planning Unit - UPME is required to access the mentioned incentives.

Additionally, the Ministry of Environment and Sustainable Development - MADS, published on August 11, 2016, Resolution 1312, which adopts the terms of reference for the elaboration of the Environmental Impact Assessment (EIA), required for the processing of the environmental license of projects for the use of continental wind energy sources, as well as Resolution 1670 of August 15, 2017 by which it adopted the terms of reference for the elaboration of the EIA, required for the processing of the environmental license of projects for the use of solar photovoltaic energy.

Understanding the normal adjustments that are had in the development of electrical projects, the MADS issued Resolution 0859 of 2022, which establishes the list of minor changes or normal adjustments in the projects of dams, transfers or reservoirs and in projects of the electrical energy sector, which have environmental license.

Taking into account the current regulatory vacuum regarding sediment management, the Ministry of Environment and Sustainable Development published the General Guidelines for Sediment Management at the hydrographic basin level within the framework of the Integral Management of Water Resources.

Additionally, this Ministry through Decree 2462 of December 28, 2018 establishes that only projects for exploration and use of alternative energy sources that come from biomass for power generation with installed capacity greater than 10 MW, excluding solar, wind, geothermal and tidal energy sources, will require Environmental Diagnosis of Alternatives - (DAA).

Through Act 2099 of July 10, 2021, it was established that the MADS will determine the environmental parameters that projects developed with geothermal energy must comply with, it also prioritizes the environmental licensing and its modifications to projects with an operation date of less than 2 years and establishes that the DAA will not require the connection assets to the SIN, of those electric energy generation projects that decide to share such connection assets in the terms defined by the regulation issued by the CREG. Finally, it establishes the creation of the Clean Production Seal: assigned to all those that use only non-conventional renewable energy sources as energy sources in the production processes and that invest in improving their energy efficiency, to be regulated by the MME. In this sense, the Ministry of Environment through Resolution 1060 of 2021 establishes the Terms of Reference for the elaboration of the EIA for the environmental license process of projects that use biomass for energy generation.

Meanwhile, the UPME through Resolution 703 of 2018 establishes the procedure and requirements to obtain the certification that endorses the projects of Non-Conventional Renewable Energy Sources (NCRES), with a view to obtaining the benefit of VAT exclusion and exemption from tariff levy dealt with in Articles 12 and 13 of Act 1715 of 2014.

The Ministry of Mines and Energy, issued Decree 421 of April 22, 2021 "Whereby Decree 1073 of 2015 Sole Regulatory Decree of the Administrative Sector of Mines and Energy is added, in relation to transfers from the electricity sector to the municipalities and districts beneficiaries of the NCRES projects". For its part, the Ministry of Environment and Sustainable Development - MADS, issued Decree 644 of June 16, 2021 related to the financing and allocation of resources for the comprehensive management of moorlands in Colombia through transfers from the electricity sector where for hydropower plants, whose allocation was 6% (3% for municipalities and 3% for corporations), has established that 3% of corporations should be distributed between corporations and National Natural Parks in the jurisdiction of the project.

In this sense, the MME issued Decrees 1302 and 1475 of 2022, which regulate the Electricity Sector Transfers to Indigenous Communities and Black, Afro-Colombian, Raizal and Palenquera Communities.

Act 2169, known as the Climate Action Law, promotes the low carbon development of the country by establishing minimum goals and measures in terms of carbon neutrality and climate resilience for the sectors, giving legal character to the NDC2020 (Nationally Determined Contribution 2020) which seeks to implement short, medium and long term strategies to conserve and protect the country's natural resources, reach carbon neutrality and reduce GHG emissions.

It proposes that by 2030 actions should culminate to reach zero deforestation, reduce black carbon emissions by 40%, endorse the goal of reducing Greenhouse Gas (GHG) emissions by 51% and/or achieve carbon neutrality by 2050.

For the year 2022, the national government continued with the construction of the regulatory framework for climate change, and through Resolution 0019 of 2022 the adjustment of the rates of the National Tax on Gasoline and ACPM and the Carbon Tax is made. Additionally, Resolution 172 of 2022 creates the Intersectorial Commission of the Presidential Cabinet for Climate Action.

Finally, the President of the Republic sanctioned Act 2273 of 2022 approving the regional agreement on access to information, public participation and access to justice in environmental matters in Latin America and the Caribbean adopted in Escazú, Costa Rica.

Natural Gas

Regulation in the natural gas sector is aimed at complying with the objectives defined in Act 142 of 1994:

(i) guaranteeing the quality of service to ensure the improvement of the quality of life of users, (ii) permanent expansion of coverage, (iii) continuous and uninterrupted provision of service, (iv) efficient provision, (v) freedom of competition and non-abusive use of dominant position.

Since the issuance of Decree 2100 of 2011, a regulation has been issued especially aimed at ensuring and guaranteeing the supply, reliability and continuity of service in the natural gas sector. In this sense, regulatory instruments have been defined in order to encourage imports and increase gas production, standardization of contractual modalities in order to ensure the attention of the essential firm demand, definition of negotiation mechanisms that promote competition and efficient pricing, and the creation and consolidation of a market manager in order to have timely operational and commercial information of the sector.

The above is materialized by the Energy and Gas Regulatory Commission -CREG with the issuance of Resolution 089 of 2013, through which commercial aspects of the wholesale natural gas market are regulated, which are part of the natural gas operating regulations. Additionally, and according to studies carried out by the CREG, and given the concentration of the natural gas market, this resolution is necessary to promote competition among those who participate in such market, designing mechanisms that promote greater transparency and liquidity of the market, and the identification of the need to promote a more efficient use of the gas supply and transportation infrastructure.

On the other hand, and according to the analysis, monitoring of transactions and result of the natural gas market negotiations, in August 2017 the CREG through Resolution 114 adjusted some aspects regarding the commercialization of the wholesale natural gas market and compiled CREG Resolution 089 of 2013 with all its adjustments and modifications.

The CREG continuing with its evaluation and advocating for adjustments to the natural gas market, and as a result of the consultation process, analysis and comments from agents, published on February 20, 2019 Resolution 021 of 2019, by which Resolution 114 of 2017 is modified where the main adjustments are highlighted: makes the duration, start date and termination date of bilateral firm contracts in the secondary market more flexible; incorporates a contract with interruptions to negotiate bilaterally in the secondary market; incorporates the transportation contract with conditional firmness in the secondary market; makes the start date of long-term contracts negotiated bilaterally in the primary market more flexible; incorporates supply contracts with conditional firmness and gas purchase option in the primary gas supply market.

On the other hand, the Commission has issued Resolution 068 of 2020, through which additional transactional information to be declared by participants in the wholesale natural gas market provided in Annex 2 of CREG Resolution 114 of 2017 is established, including a) Payment currency agreed in the Contracts and b) Exchange rate agreed in the contract for purposes of converting dollars to Colombian pesos for settlement and billing.

Through CREG Resolution 135 of July 3, 2020, the Commission made official the selection of the Colombian Mercantile Exchange as the Manager of the Natural Gas Market, for a period of five (5) years that will begin on January 6, 2021.

The Ministry of Mines and Energy during the month of October 2020, publishes Resolution 40304, whereby the Natural Gas Supply Plan is adopted and other provisions are adopted. The works considered relevant and included therein are: Pacific Regasification Plant, gas pipeline between Yumbo and Buenaventura, 3 Transportation infrastructure works with bidirectionalities, interconnection of the markets of the Atlantic Coast and the center of the country and 2 reinforcements for Valle de Cauca and Tolima Grande.

In November, the Commission published Resolution 185 of 2020, which establishes provisions on the commercialization of transportation capacity in the wholesale natural gas market. This regulation reflects greater transparency in the allocation mechanisms, streamlines transportation capacity allocations when requests exceed the available capacity of the system, establishes mechanisms to allocate the capacity of supply plan projects, improves the use it or sell it long and short term processes for transportation capacity and encourages the efficient allocation of transportation capacity among the participants of the gas market.

In the same month CREG Resolution 186 of 2020 is published, which regulates commercial aspects of the supply of the wholesale market (primary and secondary) of natural gas. This regulation compiles the amendments made to date on CREG Resolution 114 of 2017 (Resolutions CREG 140 and 153 of 2017, 008 of 2018 and 021 of 2019).

In the month of December 2020 the Superintendence of Residential Public Utilities, publishes Resolution 20201000057975 by which the assimilation of new activities to the fuel gas service provision chain is defined, the information reporting criteria for these agents are established and other provisions are issued. Its effects will be those established in Article 17 of Act 1955 of 2019, for the development of the functions of inspection, surveillance and control, and for regulatory compliance. It assimilates the activity of Regasification, to the activity of Transportation, complementary activity to the domiciliary public service of fuel gas, and assimilates the activity of Commercialization of Imported Gas, to the activity of commercialization, complementary activity to the domiciliary public service of fuel gas.

In January 2021, CREG Resolution 001 is published, which regulates the mechanism for the allocation of natural gas transportation capacity when in the primary market there is contractual congestion in a standard quarter, as provided in CREG Resolution 185 of 2020.

On May 31, 2021, the MME issues Resolution 00014 by which it publishes the information corresponding to the Natural Gas Production Statement for the period 2021-2030, certified by the Producers and Producers - Marketers of natural gas, analyzed, adjusted and consolidated by the Ministry of Mines and Energy through the System for the Capture and Consolidation of the Natural Gas Production Statement - SDG. Highlights:

- Natural gas production forecasts declared for 184 fields.
- Total Production Available for Sale - PTDV declared for 85 fields (46% of the fields that submitted the Production Declaration). Of these, 21 are onshore and 64 are inland.
- Calamarí LNG declared 50 Gbtud as Imported Quantities Available for Sale - CIDV.

On August 4, 2021, Act 2128 "Whereby the supply, continuity, reliability and coverage of fuel gas in the country is promoted" was enacted. This new Law aims to encourage the supply of fuel gas in the country and expand its use, in order to generate positive impacts on the environment, quality of life and health of the population, in addition to access to public service, as established in Act 1955 of 2019.

On August 30, 2021 the MME through Resolution 40286, established conditions through which the Ministry may authorize the withdrawal of the projects of the Natural Gas Supply Plan executed through selection processes, if situations arise that have their origin in irresistible and unforeseeable events, beyond the control of the successful bidder that prevent the execution of the projects, which are duly verifiable.

In September, the CREG published Resolutions 127 and 128; whereby it makes adjustments to some of the aspects contained in both CREG Resolution 107 of 2017 and CREG Resolution 152 of 2017, in accordance with the characteristics of the projects included by the Ministry of Mines and Energy in the Natural Gas Supply Plan, and the introduction of mechanisms that incentivize compliance with the anticipated dates of entry into operation.

On October 7, 2021, the UPME published Resolution No. 000330 of 2021, which defines 6 IPAT projects as part of the Natural Gas Supply Plan to be executed in the first instance by the incumbent transporter, the projects were defined:

1. Transportation capacity in the Mariquita - Gualanday section.
2. Bidirectionality Barranca - Ballena.
3. Bidirectionality Barranquilla - Ballena.
4. Interconnection Barranquilla - Ballena with Ballena - Barrancabermeja..

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5. Expansion of transportation capacity of the Jamundí - Valle del Cauca branch line.
6. Bidirectionality Yumbo - Mariquita.

The UPME published on October 22, 2021 the External Circular No. 059 DE 2021, with this circular the closing of the process for the Selection of the Investor of the Public Call UPME GN No. 01-2020 (Regasification Plant of the Pacific).

On November 22, 2021 the CREG published CREG Resolution 175 of 2021, By which the general criteria for the remuneration of the natural gas transportation service and the general scheme of charges of the National Transportation System are established, and other provisions regarding natural gas transportation are issued.

The Ministry of Mines and Energy publishes between October 21, 2021 and December 28, 2021, three resolutions: Resolution 00763, Resolution 01124, Resolution 01446 of 2021, which generate modifications in the Natural Gas Production Statement for the period 2021 - 2030, changing the PC (Committed Production) and PTDV (Total Production Available for Sale) for the fields: Bullerengue, Chuchupa, Ballena, Nutria, Llanito, Provincia, Bonanza, Corazón, Corazón West, La Cira Infantas, La Salina, Lisama, Pauto Sur, Payoa, Providencia, Tesoro and Yariguí-Cantagallo.

On January 28, 2022 CREG Resolution 227 of 2021 is published, which corresponds to the General Tariff Formula for the Commercialization of Natural Gas where provisions are set around the prices and amounts transferable to the Regulated Essential Demand, substitutions, eliminations and inclusions are defined within the tariff formula and guidelines are defined around the contracting in the primary and secondary market of the agents that serve Essential Demand (Decree 2100 of 2011).

In February 2022, Resolutions CREG 702-001 of 2022 and 102 001: Adjustments to Resolution 175 of 2021 are published, which modify the dates for the delivery of information by transporters within the process of requesting charges as from the application of Resolution 175 of 2021.

On March 28, 2022, the Ministry of Mines and Energy published resolution 0354 of 2022, in which modifications are generated in the Natural Gas Production Statement for the period 2021 - 2030, changing the PC (Committed Production) and PTDV (Total Production Available for Sale) for the fields: Bullerengue, Chuchupa, Ballena, Nutria, Llanito, Provincia, Bonanza, Corazón, Corazón West, La Cira Infantas, La Salina, Lisama, Pauto Sur, Payoa, Providencia, Tesoro and Yariguí-Cantagallo.

Finally, on March 29, 2022, CREG Resolution 226 of 2021 is published, which corresponds to a modification of Resolution 186 of 2020, resolution that consolidated the regulation of Wholesale Commercialization in Natural Gas Supply. In CREG Resolution 226 of 2021, issues concerning the prioritization of supply are added to this commercialization regulation in order to meet the Essential Demand with the establishment of the "MADE" mechanism (Essential Demand Assurance Mechanism), the allocation of the Total Production Available for Sale (PTDV) in the primary market is modified, modifications are made to the available contracts, new tasks are defined for the Gas Market Manager and the commercialization of interruptible contracts in the primary and secondary market is conditioned.

In the month of August 2022, the CREG published Resolution 102 009 of 2022, through which particular procedures were established that must be applied in the execution through selection processes of the Pacific gas import infrastructure included in the transitory natural gas supply plan adopted by the Ministry of Mines and Energy through Resolution 40006 of 2017.

2. Basis for presentation

The Company presents its separate financial statements in Colombian pesos and the values have been rounded to the nearest thousand pesos (COP\$000), except where otherwise indicated.

The separate financial statements include comparative information corresponding to the previous period of Emgesa S.A. E.S.P. prior to the merger.

The accounting principles applied in their preparation are those detailed below:

2.1. Accounting principles

The Company's general purpose separate financial statements as of December 31, 2022, have been prepared in accordance with the Accounting and Financial Reporting Standards accepted in Colombia for Group 1 entities (NCIF Group 1), established in Act 1314 of 2009, regulated by the Sole Regulatory Decree 2420 of 2015 modified by Decrees 2496 of 2015, 2131 of 2016, 2170 of 2017, 2483 of 2018, 2270 of 2019, 1432 of 2020, 938 of 2021 and 1611 of 2022. The NCIF- Group 1 are based on the complete International Financial Reporting Standards (IFRS), issued and officially translated into Spanish by the International Accounting Standards Board (International Accounting Standards Board - IASB).

The Company applies to these separate general purpose financial statements the following exceptions contemplated in Title 4 Special Regimes of Chapter 1 of Decree 2420 of 2015, as amended by Article 3 of Decree 2131 of 2016:

The determination of post-employment benefits for future retirement or disability pensions, shall be made in accordance with the requirements of IAS 19; however, it requires the disclosure of the calculation of pension liabilities in accordance with the parameters established in Decree 1625 of 2016, articles 1. 2.1.1.18.46 and following and, in the case of partial pension commutations in accordance with the provisions of numeral 5 of Article 2.2.2.8.8.31 of Decree 1833 of 2016, reporting the variables used and the differences with the calculation made under the terms of the technical framework under NCIF.

Holdings in subsidiaries by controlling entities must be recognized in the separate financial statements in accordance with the equity method (Article 35 of Act 222), as described in IAS 28.

The Company belongs to Group 1 in accordance with the definitions of Decrees 2784 of December 28, 2012 and 3024 of December 27, 2013, as required the Company issued the first comparative financial statements under NCIF as of December 31, 2015.

These separate general purpose financial statements have been prepared following the going concern principle by applying the cost method, except, in accordance with NCIF, for assets and liabilities that are recorded at fair value.

The preparation of separate general purpose financial statements in accordance with CFRS requires the use of certain critical accounting estimates. It also requires management to exercise judgment in the process of applying accounting policies.

The Company does not present transactions of a cyclical, seasonal or occasional nature that are required to be disclosed separately in the separate general purpose financial statements.

These separate financial statements were prepared to comply with the legal provisions to which the Company is subject as an independent legal entity, some accounting principles may differ from those applied in the consolidated financial statements and, additionally, do not include the adjustments and eliminations necessary for the presentation of the consolidated financial position and consolidated comprehensive income of the Company and its subsidiaries.

Consequently, the separate financial statements should be read in conjunction with the consolidated financial statements of Enel Colombia S.A. E.S.P. and its subsidiaries.

For legal purposes in Colombia, the separate financial statements are the main financial statements.

2.2. Accrual basis of accounting

The Company prepares its separate general purpose financial statements using the accrual basis of accounting, except for cash flow information.

2.3. New standards incorporated into the accounting framework accepted in Colombia with effective application as of January 1, 2023

Decree 938 of 2021 updated the technical frameworks of the Accounting and Financial Reporting Standards accepted in Colombia mainly incorporating amendments to the standards that had already been compiled by Decree 2270 of 2019, which considered the regulations incorporated by Decrees 2420 and 2496 of 2015, 2131 of 2016, 2170 of 2017 and 2483 of 2019.

Amendment to IAS 1 Presentation of Financial Statements - Classification of Liabilities as Current or Non-current

The amendments issued in January 2021 clarify the criteria for classifying liabilities as current or non-current, based on the rights that exist at the end of the reporting period. The classification is not affected by the entity's expectations or events after the reporting date. The changes also clarify what is meant by "settlement" of a liability in terms of the standard. The Company does not expect significant impacts from this amendment, in any case it is evaluating the impact that they could have on the separate financial statements.

Amendment to IAS 16 Property, Plant and Equipment - Amounts obtained prior to intended use.

The amendment published in May 2021 prohibits the deduction from the cost of an item of property, plant and equipment of any amount from the sale of items produced while bringing that asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Instead, an entity would recognize the amounts of those sales in profit or loss for the period. The Company does not expect significant impacts from this amendment, in any case it is evaluating the impact that they could have on the separate financial statements.

Amendments to IFRS 3 Business Combinations - Reference to the Conceptual Framework

The amendment published in May 2021 addressed 3 modifications to the standard in order to: update the references to the Conceptual Framework; add an exception for the recognition of liabilities and contingent liabilities within the scope of IAS 37 Provisions, Contingent Liabilities and Contingent Assets and IFRIC 21 Liens; and confirm that contingent assets should not be recognized at the acquisition date. The Company does not expect significant impacts from this amendment, in any case it is evaluating the impact they could have on the separate financial statements.

Amendment to IAS 37 Provisions, Contingent Liabilities and Contingent Assets - Cost of Contract Performance

The purpose of this amendment, which was also published in May 2021, is to specify the costs that an entity includes in determining the "cost of performing" a contract for the purpose of assessing whether a contract is onerous; it clarifies that the direct costs of performing a contract include both the incremental costs of performing a contract and an allocation of other costs that relate directly to the performance of the contract. Before recognizing a separate provision for an onerous contract, for an onerous contract, the entity must recognize impairment losses on the assets used to fulfill the contract. The Company does not expect significant impacts from this modification, in any case it is evaluating the impact that these could have on the separate financial statements.

Reform of the benchmark interest rate

Following the financial crisis, the reform and replacement of benchmark interest rates such as LIBOR GBP and other interbank offered rates (IBOR) has become a priority for global regulators. There is currently uncertainty about the precise timing and nature of these changes. In order to transition existing contracts and agreements that reference LIBOR, term spread and credit spread adjustments may need to be applied to allow the two reference rates to be economically equivalent on transition.

The amendments made to IFRS 9 Financial Instruments, IAS 39 Financial Instruments: Recognition and Measurement and IFRS 7 Financial Instruments: Disclosures provide certain alternatives in relation to the reform of the benchmark interest rate. The alternatives relate to hedge accounting and have the effect that the reforms generally should not cause hedge accounting to end. However, any hedge ineffectiveness should continue to be recorded in the income statement. Given the widespread nature of hedges involving interbank rate-based contracts (IBORs), the alternatives will affect companies in all industries.

Accounting policies related to hedge accounting will need to be updated to reflect the alternatives. Fair value disclosures may also be affected due to transfers between fair value hierarchy levels as markets become more or less liquid.

The Company does not expect significant impacts from this modification, however, it is evaluating the impact that these could have on the separate financial statements.

Annual Improvements to IFRS Standards 2018-2020 cycle

IFRS 9 Financial Instruments: clarifies which fees should be included in the 10% test for derecognition of financial liabilities.

IFRS 16 Leases: amends illustrative example 13 of the standard to remove the illustration of lessor payments related to leasehold improvements, to eliminate any confusion on the treatment of lease incentives.

IFRS 1 First-time Adoption of International Financial Reporting Standards: allows entities that have measured their assets and liabilities at the carrying amounts recorded in their parent's accounts to also measure cumulative translation differences using the amounts reported by the parent. This amendment will also apply to associates and joint ventures under certain conditions.

IAS 41 Agriculture: eliminates the requirement for entities to exclude tax cash flows when measuring fair value under IAS 41.

Extension of the temporary exemption from the application of IFRS 9 - Financial Instruments (Amendments to IFRS 4): the expiration date of the temporary exemption for the application of IFRS 9 Financial Instruments was extended for annual periods beginning on or after January 1, 2023.

The Company does not expect significant impacts from this modification, however, it is evaluating the impact that these could have on the separate financial statements.

Conceptual Framework

The IASB has issued a revised Conceptual Framework to be used in standard-setting decisions with immediate effect. Key changes include:

- Increase the importance of management in the objective of financial reporting;
- Restore prudence as a component of neutrality;
- Define a reporting entity, which may be a legal entity or a part of an entity;
- Revise the definitions of an asset and a liability;
- Remove the probability threshold for recognition and add guidance on derecognition;
- Add guidance on different measurement bases; and
- Indicate that profit or loss is the primary performance indicator and that, in principle, income and expenses in other comprehensive income should be recycled when this improves the relevance or faithful representation of the separate financial statements.

No changes will be made to any of the current accounting standards. However, entities that rely on the Framework to determine their accounting policies for transactions, events or conditions that are not otherwise addressed in the accounting standards will be required to apply the revised Framework as of January 1, 2022. These entities will need to consider whether their accounting policies continue to be appropriate under the revised Framework.

2.4. New standards incorporated to the accounting framework accepted in Colombia whose application is mandatory as from January 1, 2024.

Decree 1611 of 2022 updated the technical frameworks of the Accounting and Financial Reporting Standards accepted in Colombia mainly incorporating amendments to the standards that had already been compiled by Decrees 938 of 2021, 2270 of 2019 and 1432 of 2020, which considered the regulations incorporated by Decrees 2420 and 2496 of 2015, 2131 of 2016, 2170 of 2017 and 2483 of 2019.

Classification of Liabilities as Current or Non-Current - Amendments to IAS 1.

Amendment issued with the objective of promoting uniformity of application and clarifying the requirements for determining whether a liability is current or non-current. As a result of this amendment, entities should review their loan contracts to determine whether their classification will change.

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The amendments could affect the classification of liabilities, particularly for entities that previously considered management's intentions in determining the classification and for some liabilities that may be converted to equity. The amendments should be applied retrospectively in accordance with the normal requirements of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors.

Since the adoption of these amendments, the IASB has issued an exposure draft proposing additional changes and deferral of the amendments until at least January 1, 2024.

The Company does not expect significant impacts from this amendment, however, it is evaluating the impact that these amendments could have on the separate financial statements.

Disclosure of accounting policies: amendments to IAS 1 and the IFRS 2 practice statement

The IASB amended IAS 1 to require entities to disclose their material accounting policies rather than their significant accounting policies. The amendments define what is "material accounting policy information" and explain how to identify when accounting policy information is material. They further clarify that immaterial accounting policy information need not be disclosed. If it is disclosed, it should not obscure material accounting information. To support this amendment, the IASB also amended the IFRS 2 Practice Statement on Making Judgments about Materiality to provide guidance on how to apply the concept of materiality to accounting policy disclosures.

The Company does not expect significant impacts from this amendment, however, it is evaluating the impact that the amendments could have on the separate financial statements.

Definition of Accounting Estimates - Amendments to IAS 8

The amendment to IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors clarifies how companies should distinguish changes in accounting policies from changes in accounting estimates. The distinction is important because changes in accounting estimates are applied prospectively to future transactions and other future events, while changes in accounting policies are generally applied retrospectively to past transactions and other past events, as well as to the current period.

The Company does not expect significant impacts from this amendment, in any case it is evaluating the impact they could have on the separate financial statements.

Deferred Taxes related to Assets and Liabilities arising from a Single Transaction - Amendments to IAS 12.

The amendments to IAS 12 Income Taxes require companies to recognize deferred taxes on transactions that, on initial recognition, give rise to equal amounts of taxable and deductible temporary differences. They will generally apply to transactions such as tenant leases and decommissioning obligations, and will require the recognition of additional deferred tax assets and liabilities.

The amendment should be applied to transactions occurring on or after the beginning of the earliest comparative period presented. In addition, entities should recognize deferred tax assets (to the extent that it is probable that they can be utilized) and deferred tax liabilities at the beginning of the earliest comparative period for all deductible and taxable temporary differences associated with:

- right-of-use assets and lease liabilities; and
- decommissioning, restoration and similar liabilities, and the related amounts recognized as part of the cost of the related assets.

The cumulative effect of recognizing these adjustments is recognized in retained earnings or another component of equity, as appropriate.

IAS 12 would not have previously addressed how to account for the tax effects of on-balance sheet leases and similar transactions and various approaches were considered acceptable. The Company had already decided to account for these transactions in accordance with the new requirements, so it does not expect significant impacts from this amendment, in any case it is evaluating the impact they could have on the separate financial statements.

2.5. Relevant estimates and accounting criteria

In preparing the separate financial statements, certain estimates have been made by the Company's management to quantify certain of the assets, liabilities, revenues, expenses and commitments reported herein.

The estimates relate basically to:

- The assumptions used in the actuarial calculation of liabilities and obligations with employees, such as discount rates, mortality tables, salary increases, among others (See Note 3.1.13.).
- The useful life of intangible assets and property, plant and equipment (See Notes 3.1.7. and 3.1.8.).
- The expected credit loss on trade accounts receivable and other financial assets (See Note 3.1.9. (b)).
- The assumptions used to calculate the fair value of financial instruments (See Note 3.1.14.).
- Income from energy delivered and not billed derived from the distribution activity arising from the provision of energy services, as consumption readings are pending in each of the billing cycles, which are estimated by applying elements of judgment for their determination (See Note 3.1.18.).
- Certain magnitudes of the electricity system of the distribution activity, including those corresponding to other companies, such as production, billing to customers, energy consumed, etc., which allow estimating the global settlement of the electricity system to be materialized in the corresponding definitive settlements, pending billing at the date of issue of the financial statements and which could affect the balances of assets, liabilities, income and costs, recorded therein.
- Estimated revenues and expenses derived from the generation activity, which mainly come from energy sales through bilateral contracts to the wholesale and non-regulated market, the energy exchange, the secondary frequency regulation service (AGC) and the reliability charge, as well as the energy purchases necessary to meet such contracts, which are estimated by applying judgmental elements for their determination (See Note 3.1.18.).
- Revenues derived from construction contracts are recognized in accordance with the progress of the costs incurred, applying the recourse method.
- Variations in revenues from tariff changes are recognized in accordance with regulatory updates.
- The probability of occurrence and the amount of uncertain or contingent liabilities (See Note 3.1.11.).
- Future disbursements for environmental commitments arising from the environmental license mainly for new projects, as well as the discount rates to be used (See Note 3.1.8.).
- The tax results, which will be declared to the respective tax authorities in the future, which have served as the basis for recording the various balances related to income taxes in these financial statements (See Note 3.1.12.).
- The decommissioning obligation, when there is a legal requirement to do so, is estimated based on the useful life of the plant and/or wind farm.

The judgments and estimates have been made based on the information available at the date of issuance of these separate general purpose financial statements, it is possible that future events may make it necessary to modify them upward or downward in future periods, doing so prospectively, recognizing the effects of the change in judgment or estimate in the next financial statements.

3. Accounting Policies

3.1. Accounting policies applicable to the general purpose separate financial statements

The main accounting policies applied in the preparation of the accompanying separate financial statements have been as follows:

These policies have been unified, taking into account the merger process described in note 1. 4 and that the companies are entities under common control, which had been applying homogeneous accounting policies; the homologation has been made, in the particular case of the investments in subsidiaries that enter by the absorption of ESSA2 that had been valued at cost and that locally

must be valued by the equity method in accordance with the provisions of paragraph 2 of Article 11 of Decree 2496 of December 2015, which indicates that it must be carried out according to the provisions of Article 35 of Act 222 of 1995.

3.1.1. Financial instruments

3.1.1.1. Cash and cash equivalents

This caption of the separate statement of financial position includes cash on hand, balances in banks, time deposits and other short-term investments, equal to or less than 90 days from the date of investment, which are highly liquid, readily realizable in cash and have a low risk of changes in value.

3.1.1.2. Financial assets

The Company classifies its financial assets into the following measurement categories: those measured at fair value and those measured at amortized cost. This classification depends on whether the financial asset is a debt or equity instrument.

3.1.1.2.1 Debt instrument

With the application of IFRS 9 as of January 1, 2018, financial assets are classified at amortized cost and at fair value.

(a) Financial assets at amortized cost

A financial asset is classified as measured at "amortized cost" only if the following criteria are met: i) the objective of the Company's business model is to hold the asset to obtain the contractual cash flows, and ii) the contractual terms result in receiving on specific dates the cash flows, which consider only payments of principal and interest on the principal outstanding.

The nature of the embedded derivatives in a debt investment is considered in determining whether the cash flows of the investment are solely payments of principal and interest, and if so are not accounted for separately.

(b) Financial assets at fair value through other comprehensive income

Financial assets that are held to collect contractual cash flows and to sell the assets, where the cash flows from the assets represent only payments of principal and interest, and that are not designated at fair value through profit or loss, are measured at fair value through other comprehensive income. Movements in the carrying amount are taken through other comprehensive income, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses in the amortized cost of the instrument which are recognized in the statement of income. When the financial asset is derecognized, the cumulative gain or loss previously recognized in other comprehensive income is reclassified from equity to the income statement. Interest income from these financial assets is included in "interest income" using the effective interest rate method.

(c) Financial assets at fair value through profit or loss

Assets that do not qualify for amortized cost or fair value through other comprehensive income are measured at fair value through profit or loss. A gain or loss on a debt instrument that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognized in the statement of income for the period in which it arises, unless it arises from debt instruments that were designated at fair value or are not held for trading. Interest income from these financial assets is included in "interest income" using the effective interest rate method.

3.1.1.2.2 Equity instruments

All equity instruments are measured at fair value. Equity instruments held for trading are measured at fair value through profit or loss. For all other equity instruments, the Company may make an irrevocable election at initial recognition to recognize changes in fair value through other comprehensive income in equity.

3.1.1.2.3 Derivative financial instruments and hedging activities

Derivatives are initially recognized at fair value on the date the contract is entered into and are permanently remeasured at fair value.

If derivative financial instruments do not qualify for recognition through hedge accounting treatment, they are recorded at fair value through the separate income statement. Any change in the fair value of these derivatives is recognized immediately in the statement of income as "other gains/losses, net". If designated as hedges, the method of recognizing the gain or loss resulting from changes in the fair values of the derivatives depends on the nature of the risk and item being hedged.

The Company designates certain derivatives as:

- Hedges of the fair value of recognized assets or liabilities (fair value hedges).
- Hedges of a particular risk associated with a recognized asset or liability or of a highly probable forecast transaction (cash flow hedges) or
- Hedges of net investments in a foreign operation (net investment hedge).

The Company documents, at the inception of the hedge, the relationship between the hedging instruments and the hedged items, as well as its risk management objectives and strategy that support its hedging transactions. The Company also documents its assessment, both at the inception of the hedge and periodically, of whether the derivatives used in hedging transactions are highly effective in offsetting changes in the fair values or cash flows of the hedged items.

The total fair value of derivatives used as hedges is classified as a non-current asset or liability when the remaining maturity of the hedged item is greater than 12 months, and is classified as a current asset or liability when the remaining maturity of the hedged item is less than 12 months. Derivatives that are not used for hedging or that are held for trading are classified as current assets or liabilities.

(a) Fair value hedges

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recorded in the statement of income, and the gain or loss on the hedged item attributable to the hedged risk adjusts the carrying amount of the hedged item and is recognized in income for the period.

The gain or loss related to the effective portion of the derivatives is recognized in the statement of income as "financial expenses", as is the ineffective portion which is also recognized in the statement of income, but as "other gains/(losses), net".

If the hedge no longer meets the criteria to be recognized through the hedge accounting treatment, the adjustment to the carrying amount of the hedged item is amortized to income using the effective interest method over the remaining period to maturity.

(b) Cash flow hedges

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognized in other comprehensive income. The gain or loss relating to the ineffective portion is recognized immediately in the statement of income as "other gains/(losses), net".

Amounts accumulated in equity are recorded in the income statement in the periods in which the hedged item affects them (for example, when the hedged forecasted sale occurs). However, when the hedged forecasted transaction results in the recognition of a non-financial asset, the gains or losses previously recognized in equity are transferred from equity and included as part of the initial cost of the asset. The amounts capitalized are finally recognized in cost of sales when the products are sold, in the case of inventories, or in depreciation, in the case of property, plant and equipment.

When a hedging instrument expires or is sold, or when it no longer meets the criteria to be recognized through the hedge accounting treatment, any accumulated gain or loss in equity at that date remains in equity and is recognized when the forecasted transaction affects the income statement. When it is expected that a forecasted transaction will no longer occur, the accumulated gain or loss in equity is immediately transferred to the statement of income as "other gains/(losses), net".

(c) Hedges of net investment abroad

Net investment hedges of foreign operations are accounted for in a manner similar to cash flow hedges. Any gain or loss on the hedging instrument related to the effective portion of the hedge is recognized in other comprehensive income. The gain or loss related to the ineffective portion of the hedge is recognized immediately in profit or loss as "other gains/losses, net".

Gains and losses accumulated in equity are transferred to the separate income statement when the foreign operation is sold or partially derecognized.

As of the date of these separate general purpose financial statements, the Company has no hedging instruments for net investments in foreign operations.

3.1.1.3. Financial liabilities

Financial liabilities are classified as subsequently measured at amortized cost, except for financial liabilities at fair value through profit or loss; this classification applies to derivatives constituted to hedge obligations that reflect the Company's strategy to hedge market risks associated with interest rates or exchange rates.

3.1.1.3.1 Debt (Financial obligations)

Debts are initially recognized at fair value, net of transaction costs incurred. Debts are subsequently recorded at amortized cost; any difference between the funds received (net of transaction costs) and the redemption value is recognized in the separate income statement over the period of the loan using the effective interest method.

Costs incurred to obtain the debts are recognized as transaction costs to the extent that it is probable that some or all of the debt will be received. In this case the fees are deferred until the loan is received. To the extent that there is no evidence that it is probable that some or all of the debt will be received, the fees are capitalized as prepaid expenses for services to obtain liquidity and amortized over the period of the loan to which they relate. If the costs incurred are immaterial, they may be expensed when the securities are issued.

Loans are classified as current liabilities unless the Company has the unconditional right to defer payment of the obligation for at least 12 months from the balance sheet date.

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that take a substantial period of time to get ready for their intended use or sale, are added to the cost of such assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of proceeds from specific borrowings that have not yet been invested in qualifying assets is deducted from interest costs eligible for capitalization. All other debt costs are recognized in the separate income statement in the period in which they are incurred.

3.1.1.4. Financial Assets and Financial Liabilities with Related Parties

Receivables from and payables to related parties are initially recognized at fair value plus directly attributable transaction costs. Subsequent to initial recognition, these receivables and payables are measured at amortized cost, using the effective interest rate method. The amortization of the interest rate is recognized in the separate statement of income as financial income or costs or as other operating income or expenses, depending on the nature of the asset or liability giving rise to it.

3.1.1.5. Trade accounts payable

Trade accounts payable are payment obligations for goods or services that have been acquired from suppliers in the ordinary course of business. Accounts payable are classified as current liabilities if payment is due in a period of one year or less (or in the company's normal operating cycle if longer). If payment is to be made in a period longer than one year, they are presented as non-current liabilities.

Trade accounts payable are initially recognized at fair value and subsequently measured at amortized cost using the effective interest method.

3.1.1.6. Recognition and measurement

Regular way purchases and sales of financial assets are recognized on the trade date, which is the date on which the Company commits to acquire or sell the asset. Financial assets are derecognized when the rights to receive cash flows have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership.

On initial recognition, the Company measures financial assets at fair value; however, in the case of a financial asset that is not measured at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset will affect the value of the asset. Transaction costs of financial assets that are measured at fair value through profit or loss are recognized directly in the income statement.

Gains or losses on a debt instrument that is subsequently measured at fair value and is not part of a hedging relationship are recognized in profit or loss and presented in the separate income statement within "other gains / (losses) - net" in the period in which they occur.

Gains or losses on a debt instrument that is subsequently measured at amortized cost and is not part of a hedging relationship are recognized in profit or loss for the period when the financial asset is derecognized or impaired and through the amortization process using the effective interest method.

Subsequently, the Company measures all equity instruments at fair value. When management has elected to present unrealized and realized fair value gains and losses on equity instruments in other comprehensive income, fair value gains and losses may not be recorded in income for the year. Dividends on equity instruments are recognized in income, provided they represent a return on investment.

The Company must reclassify all affected debt instruments when, and only when its business model for the management of financial assets changes.

3.1.1.7. Offsetting of financial instruments

Financial assets and liabilities are offset and their net amount presented in the statement of financial position when there is a legally enforceable right to offset the recognized amounts and management intends to settle the net amount or to realize the asset and settle the liability simultaneously.

3.1.1.8. Fair values of investments

The fair values of quoted investments are based on their current quoted price. If the market for a financial instrument is not active (or the instrument is not publicly traded) the Company establishes its fair value using valuation techniques appropriate to the circumstances.

These techniques include the use of values observed in recent arm's length transactions, reference to other instruments that are substantially similar, discounted cash flow analysis and option models making maximum use of market information and relying as much as possible on entity-specific internal information.

3.1.2. Inventories

Inventories include goods for sale or internal consumption, over which the typical risks and rewards of ownership have been acquired; this classification includes materials, fuels and carbon reduction certificates (CERs).

Inventories are shown in current assets in the separate financial statements, even if realized after 12 months, to the extent that they are considered to belong to the ordinary operating cycle.

The cost of inventories is composed of the purchase cost, and all costs directly or indirectly attributable to the inventory, for example: transportation, customs duties, insurance, non-recoverable indirect taxes, etc. and net of discounts, bonuses and premiums of a commercial nature.

In the case of CERs, the initial cost is determined by the fair value of the CERs at the date of issuance of the certificates, which is identifiable for each one of them.

The cost of goods other than CERs is measured according to the "weighted average" method, which considers the units of an item purchased on different dates and at different costs, belonging to a set in which the individual purchases are no longer identifiable, but equally available.

The weighted average cost should include additional charges, e.g., ocean freight costs, customs expenses, insurance, etc. attributable to purchases during the period.

The cost of inventories may not be recoverable if inventories are damaged, partially or totally obsolete, or due to low turnover.

Obsolete materials are understood as those that are not expected to be sold or used in the Company's ordinary operating cycle, such as, for example, scrap and technologically out-of-date materials. Slow-moving materials are considered to be those surplus to a stock level that can be considered reasonable, in accordance with the normal use expected in the ordinary operating cycle. Obsolete and slow-moving inventories have the possibility of use or realization, which in some cases materializes as the sale of scrap.

Inventory items that are consumed in maintenance affect the Company's results.

3.1.3. Non-current assets held for sale and discontinued operations

The Company classifies as non-current assets held for sale property, plant and equipment, intangible assets, investments in associates, joint ventures and disposal groups (groups of assets to be disposed of together with their associated liabilities), for which at the closing date of the separate statement of financial position active efforts have been initiated for their sale and it is considered highly probable.

These assets or groups of assets subject to disposal are carried at the lower of carrying amount and fair value less costs to sell, and are no longer amortized or depreciated as soon as they are classified as non-current assets held for sale.

Non-current assets held for sale and components of disposal groups classified as held for sale are presented in the separate statement of financial position as follows: Assets in a single line labeled "Non-current assets or groups of assets held for sale" and liabilities also in a single line labeled "Liabilities held for sale".

In turn, the Company considers discontinued operations to be significant and separable lines of business that have been sold or otherwise disposed of or that meet the conditions to be classified as held for sale, including, if applicable, those other assets that together with the line of business form part of the same sale plan. Discontinued operations are also considered to be those entities acquired exclusively for the purpose of resale.

The after-tax results of discontinued operations are presented in a single line of the statement of other comprehensive income called "Income (loss) from discontinued operations".

As of the date of these separate general purpose financial statements, the Company has no discontinued operations.

3.1.4. Investments in subsidiaries

A subsidiary is an entity controlled by the Company, control exists when it has the power to direct the relevant activities of the subsidiary, which are generally the operating and financing activities with the purpose of obtaining benefits from its activities and is exposed, or has the right, to the variable returns of the subsidiary.

Investments in subsidiaries are initially recorded at cost and subsequently the equity method is applied in the Company's separate financial statements as established in Decree 2420 of 2015 added by Decree 2496 of 2015 and amended by Decrees 2131 of 2016 and 2170 of 2017.

Dividends received from these companies are recorded by reducing the value of the investment and the results obtained by these companies, which correspond to the Company in accordance with its participation, are recorded under the caption "Result from other investments". The measurement of the equity method is evaluated taking into account the interest in each subsidiary.

3.1.5. Investments in associates and joint arrangements

An associate is an entity over which the Company has significant influence over financial and operating policy decisions, without having control or joint control.

Joint arrangements are considered to be those entities in which the Company exercises control by agreement with third parties and jointly with them, i.e., when decisions about their relevant activities require the unanimous consent of the parties sharing control.

Joint arrangements are classified as follows:

Joint venture: an entity that the Company controls jointly with other participants, where they maintain a contractual agreement that establishes joint control over the relevant activities of the entity; the parties are entitled to the net assets of the entity. At the acquisition date, the excess of the cost of acquisition over the Company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities assumed of the associate or joint venture is recognized as goodwill. Goodwill is included in the carrying amount of the investment, is not amortized and is individually tested for impairment.

Joint operation: An arrangement whereby the parties exercising joint control have rights to the assets and obligations with respect to the liabilities related to the arrangement.

A joint operator shall recognize in relation to its interest in a joint operation:

- (a) its assets, including its share of jointly held assets;
- (b) its liabilities, including its share of jointly incurred liabilities;
- (c) its revenues from ordinary activities from the sale of its share of the proceeds arising from the joint operation;
- (d) its share of the revenues from ordinary activities from the sale of the product that arises from the joint operation; and
- (e) its expenses, including its share of the expenses incurred jointly.

Investments in associates or joint ventures are measured in the individual financial statements at cost at MPP, in the case of a joint arrangement of the jointly controlled operation type they are measured at fair value.

3.1.6. Business combination

The Company in a business combination records at fair value the assets acquired and liabilities assumed from the subsidiary company, at the date of taking control, except for certain assets and liabilities that are recorded following the valuation principles established in other MFRS. If the fair value of the consideration transferred plus the fair value of any non-controlling interest exceeds the fair value of the net assets acquired from the subsidiary, this difference is recorded as goodwill. In the case of a bargain purchase, the resulting gain is credited to income, after reassessing whether all assets acquired and liabilities assumed have been correctly identified, and reviewing the procedures used to measure the fair value of these amounts.

For each business combination, the Company elects whether to measure the non-controlling interests of the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. If it is not possible to determine the fair value of all assets acquired and liabilities assumed at the acquisition date, the Company reports the provisional values recorded. During the measurement period, which shall not exceed one year from the acquisition date, the provisional values recognized shall be adjusted retrospectively and additional assets or liabilities shall also be recognized to reflect new information obtained about facts and circumstances that existed at the acquisition date but were not known to management at that time. In the case of business combinations carried out in stages, at the acquisition date, the previously held interest in the equity of the acquired company is measured at fair value and the resulting gain or loss, if any, is recognized in profit or loss.

Acquisition costs incurred are expensed and presented within administrative expenses in the separate income statement.

Additionally, the Enel Group's policy for business combinations outside the scope of IFRS 3 states:

"Business combinations under common control are recorded using the "pooling of interest" method as a reference. Under this method, the assets and liabilities involved in the transaction remain reflected at the same book value at which they were recorded in the ultimate parent company, without prejudice to the eventual need to make accounting adjustments to homogenize the accounting policies of the companies involved..."

"...Any difference between the assets and liabilities contributed to the consolidation and the consideration given is recorded directly in Shareholders' equity, as a charge or credit to "other reserves". The company does not apply retrospective accounting for business combinations under common control".

By Group practice, in this type of transactions the Company performs prospective recognition, no representation of the figures in the comparative financial statements is made.

3.1.7. Intangible Assets

Intangible assets are initially recognized at acquisition or production cost and are subsequently measured at cost net of the related accumulated amortization and any impairment losses incurred.

Intangible assets are amortized on a straight-line basis over their useful lives from the time they are in use. At initial recognition, the Company evaluates whether the useful life of intangible assets is definite or indefinite and the amortization period, which is reviewed at the end of each year.

The criteria for recognizing impairment losses on these assets and, if applicable, recoveries of impairment losses recorded in prior years are explained in the impairment policy.

(a) Research and development expenses

The Company follows the policy of recording as intangible assets in the separate statement of financial position the costs of projects in the development phase, provided that their technical feasibility and economic profitability are reasonably assured. Research costs are recognized directly in income for the year.

(b) Other intangible assets

These assets correspond mainly to computer software, rights, easements and project development costs. They are initially recognized at acquisition or production cost and are subsequently valued at cost net of the related accumulated amortization and any impairment losses incurred.

The average remaining useful lives used for amortization are as follows:

Class of Intangible	Dec-22	Dec-21
Rights (*) and easements	33	22
Development costs	7	-
Licenses	-	5
Computer software	3	3

(*) They refer to the rights that the Company has registered to obtain the usufruct of the greater useful water flow from the Chingaza and Río Blanco projects. Their amortization is recognized by the straight-line method. This item also includes the legal stability premium for El Quimbo, which allows obtaining tax benefits for the investments made in this plant; this premium has a useful life of 20 years in accordance with the validity of the tax benefits.

Gains or losses arising on sales or retirements of property, plant and equipment are recognized as other gains (losses) in the separate statement of income and are calculated by deducting from the amount received from the sale, the net book value of the asset and the corresponding selling expenses.

3.1.8. Property, plant and equipment

Property, plant and equipment are initially recognized at acquisition cost and are subsequently valued at cost net of the related accumulated depreciation and any impairment losses incurred.

In addition to the price paid for the acquisition of each item, cost also includes, if applicable, the following items:

- General and specific interest costs that are directly attributable to the acquisition, construction or production of qualifying assets, which are those assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets until such time as the assets are substantially ready for their intended use or sale. The Company defines a substantial period as a period exceeding twelve months. The interest rate used is that corresponding to the specific financing or, if there is none, the average financing rate of the company making the investment.
- Personnel expenses directly related to construction in progress.
- Future disbursements to be made by the Company in connection with the closure of its facilities are included in the value of the asset at the present value, with the corresponding provision for dismantling or restoration being recognized in the accounting records. The Company annually reviews its estimate of the aforementioned future disbursements, increasing or decreasing the value of the asset based on the results of this estimate.
- Future disbursements for environmental commitments for new projects, as well as discount rates to be used.
- Spare parts are components of property, plant and equipment when they comply with the asset recognition characteristics; these parts are not part of the inventory of materials.

Construction in progress is transferred to operating assets at the end of the trial period, i.e. when it is available for use and in the conditions foreseen by management.

Expansion, modernization or improvement costs that represent an increase in productivity, capacity, efficiency or a lengthening of the useful lives of the assets are capitalized as an increase in the cost of the related assets.

Replacements or renewals of complete items that increase the useful life of the asset, or its economic capacity, are recorded as an increase in the value of the respective assets, with the consequent retirement of the replaced or renewed items.

Periodic maintenance, upkeep and repair expenses are recorded directly in the separate statement of income as a cost for the period in which they are incurred.

The Company, based on the results of impairment tests, considers that the book value of the assets does not exceed their recoverable value. Property, plant and equipment, net of the residual value, if any, is depreciated by distributing the cost of its various components on a straight-line basis over the years of estimated useful life, which is the period in which the Company expects to use them. The estimated useful lives and residual values are reviewed periodically and, if appropriate, adjusted prospectively. The Company does not consider the residual value of its property, plant and equipment to be significant.

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The average remaining useful lives used for depreciation are as follows:

Classes of property, plant and equipment	Dec -22	Dec-21
Plant and equipment		
Civil works plants and equipment	53	54
Electromechanical equipment Hydroelectric power plants	29	30
Electromechanical equipment Thermoelectric power plants	21	19
Wind measuring towers	3	3
Solar stations	7	9
Panels and Miscellaneous	23	24
Substations	25	29
High voltage network	36	28
Low and medium voltage network	31	27
Measurement and remote control equipment	18	13
Buildings	48	54
Fixed installations, accessories and others	12	11
Right-of-use assets		
<i>Buildings</i>	33	62
<i>Land</i>	28	29
<i>Vehicles</i>	2	2

For distribution assets in 2014, electrical assets such as substations, lines and networks were opened in the accounting system and the average remaining useful lives were modified, which were applied as from January 1, 2015.

The change in useful lives corresponds to the average of each category, which may vary from one year to another due to the effect of fully depreciated assets.

Land is not depreciated because it has an indefinite useful life, except for:

- Those related to a right-of-use asset, in which case it is depreciated over the lease term, and.
- Flooded land located in hydroelectric generation plants, since they are depreciable because they do not have a specific use after the end of the useful life of the plant; therefore, their cost is depreciated within the line of plants, pipelines and tunnels at 53 years.

The excess of tax depreciation over accounting depreciation generates a tax effect that is recorded as a deferred tax liability.

Additionally, it was defined that from the environmental requirements established in Decree 1076 of 2015 applicable to the El Quimbo Hydroelectric Power Plant and the El Paso solar farm, there is a dismantling obligation, in a time that the Company has estimated based on the useful life of the power plant and/or the farm (See Note 17).

Gains or losses arising on the sale or retirement of property, plant and equipment are recognized as other gains (losses) in the separate statement of income and are calculated by deducting the net book value of the asset and the related selling expenses from the amount received from the sale.

3.1.9. Impairment of assets

(a) Non-financial assets (except inventories and deferred tax assets).

Throughout the year and mainly at the year-end date, an assessment is made as to whether there are indicators that any asset may have suffered an impairment loss. If any such indicator exists, an estimate is made of the recoverable amount of the asset in order to determine the amount of the impairment loss, if any. In the case of identifiable assets that do not generate cash flows independently, the recoverability of the Cash Generating Unit (CGU) to which the asset belongs is estimated; this being understood as the smallest identifiable group of assets that generates independent cash inflows.

For each activity, the assets operate on an integral basis and the cash flows cannot be considered separately by components; therefore, the Company's Distribution and Generation segments are taken as CGU's. 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.

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. For the calculation of the recoverable amount of property, plant and equipment, goodwill and intangible assets, the value in use is the criterion used by the Company in practically all cases.

To estimate value in use, the Company prepares projections of future pre-tax cash flows based on the most recent budgets available. These budgets incorporate management's best estimates of the revenues and costs of the Cash Generating Units using industry projections, past experience and future expectations.

These projections generally cover the estimated cash flows for the following years using reasonable growth rates. These cash flows are discounted to calculate their present value at a pre-tax rate that reflects the cost of capital of the business. The calculation takes into account the current cost of money and the risk premiums generally used by analysts for the business.

In the event that the recoverable amount of the CGU is lower than the net book value of the asset, the corresponding provision for impairment loss is recorded for the difference, with a charge to "Impairment" in the statement of income. This provision is allocated first to the value of the goodwill of the CGU, if any, and then to the other assets comprising it, pro rata based on the book value of each one of them, up to the limit of their fair value less costs to sell or their value in use, and without resulting in a negative value.

Impairment losses recognized for an asset in prior years are reversed when there is a change in the estimates of its recoverable amount, increasing the value of the asset with a credit to income up to the limit of the carrying amount that the asset would have had if the accounting adjustment had not been made. In the case of goodwill, the accounting adjustments that would have been made are not reversible.

(b) Financial assets

The Company determines the expected credit loss on all its debt securities, loans and trade accounts receivable, either for 12 months or for the life of the assets, recognizing the impairment in advance from the first day and not waiting for any event that indicates the impairment of the financial asset.

The expected credit loss will be determined periodically by applying the models defined by the Enel Group as follows:

Simplified collective model

It is applied for the commercial portfolio of the distribution business line considering the following categories:

- Residential
- Commercial
- Industrial
- Official
- Public Lighting and
- Other Businesses (VAPS)

The model is based on three years of statistical information, from which it determines the expected credit loss percentages for each maturity range, multiplying the PD Probability of Default by the LGD Loss Given Default, these percentages are applied to the invoiced and estimated commercial portfolio balances.

Simplified individual model

By means of this model a homogeneous calculation is made, evaluating individually each of the counterparties with which transactions are made as a result of commercial operations.

This model applies to:

- The customers of the commercial portfolio of the distribution business line, which due to their characteristics require an individual analysis.
- The toll category, which has a low number of customers.
- The entire commercial portfolio of the generation business line, since this segment is managed on an individual customer basis.

The expected credit loss is calculated on the invoiced and estimated portfolio balance for each counterparty, multiplying it by the following variables:

Probability of Default (PD): can be provided by an external provider if available, or by evaluating the financial statements of the counterparty; in the event of not having a specific PD by the aforementioned mechanisms, in accordance with Enel Group guidelines, the country rating minus three categories (notches) will be used. If there are indications of deterioration, these will be reflected in this variable, reaching one hundred percent in those cases that warrant it.

Loss Given Default (LGD): This is the percentage of loss that would be generated if the default materializes, it is calculated by difference with the estimated recovery rate, in the event of not having a specific LGD, in accordance with the Enel Group guidelines, the Basel II model will be used.

General collective model

Under this model all financial assets other than trade receivables, which are in the scope of IFRS 9, are evaluated. This model groups counterparties into four categories defined by the Enel Group:

- Public administrations.
- Institutional counterparties.
- Loans to employees and
- Other assets.

The expected credit loss is calculated on the balance of each category by multiplying it by the following variables:

Probability of Default (PD): this is determined in accordance with the group guidelines for each category that consider the Company's rating, the financial entity and the country, in some cases deducting three categories (notches) from the last one. If there are indications of impairment, these will be reflected in this variable, reaching one hundred percent in those cases that warrant it.

Loss Given Default (LGD): This is the percentage of loss that would be generated if the default materializes, it is calculated by difference with the estimated recovery rate, if there is no specific LGD, in accordance with the group guidelines, the Basel II model will be used.

3.1.10. Leases

IFRS 16 - Leases establishes specific criteria for the lessor and the lessee as follows:

Lessee

IFRS 16 establishes measurement, recognition, presentation and disclosure principles for leases and requires lessees to evaluate the following parameters under a single finance lease model.

A contract contains a lease if it transfers the right to control the identified asset in exchange for consideration. Therefore, the following parameters establish the transfer of control:

- There must be an identified asset in the lease.
- The lessee must have the right to obtain substantially all the economic benefits from the use of the asset throughout the period of use.
- The lessee has the right to direct how and for what purpose the asset is to be used throughout the period of use. This is determined if:

- The lessee operates the asset throughout the period of use, without the supplier having the right to change the operating instructions or,
- The lessee designed the asset in such a way that predetermines the purpose of use of the asset throughout the period of use.

If the aforementioned parameters are not met, the contracts will not constitute a lease under the parameters established in IFRS 16.

If a finance lease is configured, the lessee must recognize at the inception of the contract the assets for rights of use and liabilities for finance leases.

The standard includes two recognition exemptions for lessees:

- Leases of "low value" assets, defined as a value, less than USD 5,000.
- Short-term leases (i.e. leases with a term of 12 months or less).

In this case, they are recognized in the separate statement of income, and there are no assets for use or lease liabilities.

Lease liabilities are measured at the present value of the non-cancelable lease payments over the lease term, discounted using the interest rate implicit in the lease, or the incremental interest rate at the commencement date. Subsequently, lessees are required to remeasure the lease liability upon the occurrence of certain events (e.g., a change in the lease term, a change in future lease payments resulting from a change in an index or rate used to determine payments). The amount of the remeasurement of the lease liability is recognized as an adjustment to the right-of-use asset.

Right-of-use assets are measured at initial recognition at cost, which comprises: i) the lease liability, ii) lease payments made prior to or as of the commencement date, less lease incentives received, iii) initial direct costs incurred by the lessee and iv) an estimate of the costs to be incurred by the lessee for dismantling or restoring the asset.

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

Interest expense must be recognized separately from the lease liability and depreciation expense from the right-of-use asset. Lessees are also required to remeasure the lease liability upon the occurrence of certain events (e.g., a change in the lease term, a change in future lease payments resulting from a change in an index or rate used to determine payments). The amount of the remeasurement of the lease liability is recognized as an adjustment to the right-of-use asset, except for those considerations that can be recognized directly in profit or loss.

Lessor

A lessor classifies leases as operating or finance leases. A lease is classified as a finance lease when substantially all the risks and rewards incidental to ownership of the underlying asset are transferred. If the risks and rewards associated with the underlying asset are not transferred, the lease is classified as operating.

Finance Leases

At the inception of the contract, the lessor recognizes the assets held under lease and presents them as an account receivable for a value equal to the net investment in the lease.

When a lessor is a manufacturer or distributor, it recognizes revenue from ordinary activities at the fair value of the underlying assets delivered under lease discounted at a market interest rate. Similarly, it recognizes cost of sales at cost or carrying value if different from the underlying asset.

Operating Leases

The lessor recognizes revenue on a straight-line basis for payments received corresponding to the lease of the underlying assets.

The underlying assets subject to be leased are reflected in the separate statement of financial position, according to the nature of the underlying assets.

3.1.11. Provisions, contingent liabilities and assets

Obligations existing at the date of the separate financial statements, arising as a result of past events from which it is probable that losses will be incurred by the Company, the amount and timing of which are uncertain, are recorded in the separate statement of financial position as provisions at the present value of the most probable amount that the Company will have to disburse to settle the obligation.

Provisions are quantified taking into consideration the information available at the date of issuance of the separate financial statements on the consequences of the event giving rise to them and are re-estimated at each subsequent accounting close.

As part of the provisions, the Company includes the best estimate of the risks for civil, labor and tax litigation, so it is not expected that these will result in additional liabilities to those recorded; given the characteristics of the risks covered by these provisions, it is not possible to determine a certain date of cancellation of the estimated obligation. In assessing the probability of loss, the available evidence, case law and legal evaluation should be considered.

Risks from civil and labor litigation that are considered contingent are disclosed in the notes to the separate financial statements.

Contingent liabilities are obligations arising from past events, the existence of which is subject to the occurrence or non-occurrence of future events not wholly within the Company's control, or present obligations arising from past events for which the amount of the obligation cannot be reliably estimated, or it is not probable that an outflow of resources will be required to settle the obligation. Contingent liabilities are not recorded in the separate financial statements, but are disclosed in notes to the separate financial statements, except for those that are individually included in the purchase price report, made in a business combination, whose fair value can be reliably determined.

A contingent asset arises from the occurrence or non-occurrence of one or more uncertain future events not wholly within the Company's control. It is disclosed when the inflow of benefits is probable; if the realization of the revenue is virtually certain, it is recognized in the separate financial statements.

The Company shall refrain from recognizing any asset of a contingent nature.

3.1.12. Taxes

This includes the value of the general mandatory taxes payable by the Company in favor of the State, for private liquidations determined on the tax bases of the fiscal period, in accordance with the national and territorial tax regulations in force in the places where the Company operates.

3.1.12.1. Income tax and complementary taxes and deferred taxes

The income tax expense for the period comprises income tax and deferred tax, which results from the application of the tax rate to the taxable income for the period, after applying the deductions allowed by tax law, plus the change in deferred tax assets and liabilities and tax credits. The differences between the book value of assets and liabilities and their tax base generate the deferred tax asset or liability balances, which are calculated using the tax rates expected to be in effect when the assets and liabilities are realized, considering for such purpose the rates that at the end of the reporting period have been approved or for which the approval process is practically completed.

The provision for income tax is calculated at the rate in effect at the end of the year, by the accrual method and is determined based on the commercial profit adjusted in accordance with current tax regulations in order to adequately relate the income for the period with its corresponding costs and expenses, and is recorded for the amount of the estimated liability.

Deferred tax assets are recognized for all deductible temporary differences, losses and unused tax credits, to the extent that it is probable that sufficient future taxable profits will be available to recover the deductions for temporary differences and to realize

the tax credits, unless the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that:

- It is not a business combination and;
- at the time it was made, it affected neither accounting profit nor taxable profit (loss).

With respect to deductible temporary differences related to investments in subsidiaries, associates and joint arrangements, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and that taxable profit will be available against which the temporary differences can be utilized.

Deferred tax liabilities are recognized for all temporary differences, except those arising from the initial recognition of goodwill and those arising from the valuation of investments in subsidiaries, associates and joint ventures, where the Company can control the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future.

Current tax and changes in deferred tax assets or liabilities are recorded in profit or loss or in total equity in the separate statement of financial position, depending on where the gains or losses giving rise to them have been recorded.

Any reductions that may be applied to the amount determined as a current tax liability are charged to income as a credit to "Income tax expense", unless there are doubts as to their tax realization, in which case they are not recognized until their effective materialization, or they correspond to specific tax incentives, in which case they are recorded as grants.

Deferred tax assets and liabilities are reviewed at each balance sheet date to verify that they are still in force, and the appropriate adjustments are made based on the results of the aforementioned analysis.

Income tax is presented net, after deducting advances paid and withholdings at source.

Deferred tax assets and deferred tax liabilities are presented net in the separate statement of financial position, if there is a legally enforceable right to offset current tax assets against current tax liabilities, and only if these deferred taxes relate to income taxes corresponding to the same tax authority.

3.1.12.2. Industry and trade tax

In application of Article 86 of Act 2010 of 2019, the Company recognized as an expense for the year the total industry and commerce tax caused in the year, the value susceptible to be imputed as tax discount is treated as a non-deductible expense in the determination of income tax in the year, the tax discount applied decreases the value of the current income tax expense for the period; on the balances susceptible to be applied as tax discount for the following year, a deferred tax asset was recognized.

3.1.13. Employee benefits

(a) Pensions

The Company has pension commitments, both defined benefit and defined contribution, which are basically instrumented through pension plans. For defined benefit plans, the Company records the expense corresponding to these commitments on an accrual basis over the employees' working lives; at the date of the separate financial statements, there are actuarial studies calculated by applying the projected unit credit method; past service costs corresponding to changes in benefits are recognized immediately; defined benefit plan commitments represent the present value of the accrued obligations. The Company has no assets related to these plans.

(b) Other post-employment obligations

The Company grants its retired employees pension benefits, educational allowance, energy allowance and health care allowance. Entitlement to the aforementioned benefits generally depends on the employee having worked until retirement age. The expected costs of these benefits are accrued over the period of employment using a methodology similar to that of defined benefit plans. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to other comprehensive income in the period in which they arise. These obligations are valued annually or when required by the parent company, by independent and qualified actuaries.

Retroactive severance payments, considered as post-employment benefits, are paid to those employees who belonged to the labor regime prior to Act 50 of 1990 and who did not take advantage of the change of regime, this social benefit is paid for all the time worked based on the last salary earned. In the latter case, only a reduced number of workers are paid, and actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to other comprehensive income.

The Company implements voluntary retirement plans whose benefits include temporary annuities for those employees who participate in them and who are not yet eligible for an old-age pension as stipulated in the plan. The benefit consists of the payment of a temporary annuity for the time established in the act according to the guidelines of the plan; the value of the annuity will be paid on the average salary of each employee at the date of retirement. These payments will be made through resources placed by the Company in a private fund account and assigned to each employee who joined the plan; it is treated as a post-employment benefit since it is the Company's responsibility to provide the additional resources required to the fund to cover this obligation or to receive the reimbursement in case of surplus.

The defined benefit obligation is calculated by independent actuaries using the projected unit credit method.

(c) Long-term benefits

The Company recognizes benefits to its active employees associated with their length of service, such as five-year benefits. The expected costs of these benefits are accrued over the period of employment, using a methodology similar to that used for defined benefit plans.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to income in the period in which they arise. These obligations are valued annually or when required by the parent company, by qualified independent actuaries.

(d) Benefits from loans to employees

The Company grants loans to its employees at rates below market rates, for which reason the present value is calculated by discounting future cash flows at the market rate, recognizing as prepaid benefit the differential between the market rate and the adjudicated rate, with a charge to accounts receivable. The benefit is amortized over the life of the loan as an increase in personnel expenses and the accounts receivable are restated at amortized cost, reflecting its financial effect in the statement of income.

3.1.14. Fair value estimate

The fair value of an asset or liability is defined as the price that would be received to sell an asset or paid to transfer a liability, in an orderly transaction between market participants at the measurement date.

Fair value measurement assumes that the transaction to sell an asset or transfer a liability takes place in the principal market, i.e. the market with the highest volume and level of activity for the asset or liability. In the absence of a principal market, the transaction is assumed to take place in the most advantageous market to which the entity has access, i.e. the market that maximizes the amount that would be received to sell the asset or minimizes the amount that would be paid to transfer the liability.

For the determination of fair value, the Company uses valuation techniques, including those used for financial obligations that are recorded at fair value at the time of disbursement, as contractually defined, according to an active market for liabilities with similar characteristics; in both cases (assets and liabilities) with sufficient data to make the measurement, maximizing the use of relevant

observable inputs and minimizing the use of unobservable inputs.

In consideration of the hierarchy of inputs used in valuation techniques, assets and liabilities measured at fair value can be classified into the following levels:

Level 1: Quoted price (unadjusted) in an active market for identical assets and liabilities;

Level 2: Inputs other than quoted prices that are included in level 1 and that are observable for assets or liabilities, either directly (i.e., as a price) or indirectly (i.e., derived from a price). The methods and assumptions used to determine level 2 fair values, by class of financial assets or financial liabilities, take into consideration the estimated future cash flows, discounted with the zero-coupon interest rate curves of each currency. All the described valuations are performed through external tools, such as "Bloomberg"; and

Level 3: Inputs for assets or liabilities that are not based on observable market information (unobservable inputs).

When measuring fair value the Company takes into account the characteristics of the asset or liability, in particular:

For non-financial assets, a fair value measurement takes into account the market participant's ability to generate economic benefits by using the asset in its highest and best use, or by selling it to another market participant that would use the asset in its highest and best use;

For liabilities and own equity instruments, the fair value assumes that the liability will not be settled and the equity instrument will not be cancelled or otherwise extinguished at the measurement date. The fair value of the liability reflects the effect of nonperformance risk, i.e., the risk that an entity will fail to meet an obligation, which includes, but is not limited to, the Company's own credit risk.

For financial assets and liabilities with offsetting positions in market risk or counterparty credit risk, fair value is permitted to be measured on a net basis, consistent with how market participants would price the net risk exposure at the measurement date.

3.1.15. Functional and presentation currency

The items included in the separate financial statements are expressed using the currency of the main economic environment in which the entity operates (Colombian pesos).

The separate financial statements are presented in "Colombian pesos", which is both the Company's functional and presentation currency. Their figures are expressed in thousands of Colombian pesos, except for net income per share, the representative market rate, which are expressed in Colombian pesos, and foreign currencies (e.g. dollars, euros, pounds sterling, etc.), which are expressed in units.

3.1.16. Translation of foreign currencies

Transactions carried out by the Company in a currency other than its functional currency are recorded at the exchange rates in effect at the time of the transaction. During the year, differences arising between the exchange rate recorded and the exchange rate in effect at the date of collection or payment are recorded as exchange differences in the statement of income.

3.1.17. Classification of balances into current and non-current

The Company presents in its separate statement of financial position assets and liabilities classified as current and non-current, after excluding assets available for sale and liabilities available for sale. Assets are classified as current when they are intended to be realized, sold or consumed during the normal cycle of the Company's operations or within 12 months after the reporting period, all other assets are classified as non-current. Current liabilities are those that the Company expects to settle within the normal operating cycle or within 12 months after the reporting period, all other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities in all cases.

3.1.18. Revenue Recognition

The Company applies a revenue recognition model for revenue from contracts with customers based on 5 stages:

Stage 1: Identify the contract or contracts with customers.

Step 2: Identify the performance obligations in the contract.

Stage 3: Determine the transaction price.

Step 4: Allocate the transaction price among the performance obligations in the contract.

Stage 5: Recognize revenue when (or as) the entity satisfies a performance obligation.

The revenue recognition model for revenue from contracts with customers provides for the following:

(a) Portfolio approach:

In order to identify the goods and/or services promised in contracts with customers the Company applies the practical solution that allows grouping them into "Categories or Clusters" when they have similar characteristics in the contractual terms and conditions.

These categories are determined using the following typifications: a) Type of goods or services offered (electricity, value added services); b) Type of market (regulated, non-regulated); or c) Type of customer (size, type, sector).

(b) Contracts with multiple goods and/or services:

A contract with multiple goods and services is configured, when the Company identifies several performance obligations in the transfer of goods and/or services offered to customers, and these are satisfied independently.

(c) Satisfaction of performance obligations:

The satisfaction of the performance obligations in accordance with the pattern of transfer of control of the goods and/or services committed to the customers, is performed:

- Over time.
- At a point in time.

Performance obligations are satisfied over time when:

- The customer concurrently consumes the benefits provided by the entity's performance as the Company realizes them.
- The Company's performance creates or enhances an asset that the customer controls as it is created or enhanced.
- The Company's performance creates or enhances an asset with an alternative use to the Company.
- The Company has an enforceable right to payment for performance completed to date.

Revenue is recognized based on the measurement of the satisfaction of performance obligations. The measurement of the satisfaction of performance obligations over time is performed through two types of methods:

Product Methods: These are performed based on direct measurements of goods and/or services committed to customers.

Resource methods: These are performed in relation to the total resources expected.

(d) Variable consideration:

If the consideration promised in a contract includes a variable amount, the Company shall estimate the amount of consideration to which it will be entitled in exchange for the transfer of goods and/or services committed to customers.

(e) Contracts with modifications:

These are configured when there are changes in the scope or price approved by the parties, which create new rights and obligations enforceable in the contract in exchange for the goods and or services offered to customers.

(f) Consideration as principal or agent:

Where a third party is involved in providing goods and/or services to a customer, the Company shall determine whether the commitment to fulfill the performance obligations is at its own expense or at the expense of a third party. If the Company controls the goods and/or services committed to customers and satisfies the performance obligations itself, it acts as principal. Otherwise it acts as agent.

When the Company controls and satisfies the performance obligations with customers, it acts as principal and recognizes as revenue the gross amount of the consideration to which it expects to be entitled in exchange for the goods and/or services transferred. When control and satisfaction of performance obligations are provided by a third party; the Company acts as agent and recognizes revenue for the net amount of the consideration to which it is entitled.

Contract costs:

An asset may be recognized for the costs of obtaining or fulfilling a contract.

Contractual assets and liabilities:

The Company will recognize a contractual asset and a contractual liability, to the extent that the following circumstances arise in the supply of goods and services:

Contractual asset: It is presented as the right that the Company has to a consideration in exchange for the supply of goods and/or services transferred to customers, when such right is conditioned by something other than the passage of time.

Contract liability: Corresponds to the Company's obligation to transfer goods and/or services to customers, for which the Company has received consideration from the customers.

3.1.19. Interest income and costs

Interest income (expense) is recorded considering the effective interest rate applicable to the principal outstanding during the corresponding accrual period.

3.1.20. Recognition of costs and expenses

The Company recognizes its costs and expenses as economic events occur, so that they are recorded systematically in the corresponding accounting period, regardless of the flow of monetary or financial resources. Expenses are comprised of expenditures that are not classified to be recorded as costs or investments.

Costs include purchases of energy, fuel, personnel or third party costs directly related to the sale or rendering of services, maintenance of assets, transmission system costs, depreciation, amortization, among others.

Expenses include taxes, utilities, among others. All of them incurred by the processes responsible for the sale or provision of services.

Costs directly related to the formation or acquisition of an asset that requires a substantial period of time to be put in conditions of use and sale are included as investments.

The following are capitalized as construction in progress: personnel costs directly related to the construction of projects, interest costs on debt used to finance projects and major maintenance costs that increase the useful life of existing assets, among others.

3.1.21. Capital stock

Common shares with or without preferred dividend are classified in shareholders' equity.

Incremental costs directly attributable to the issuance of new shares or options are shown in equity as a deduction from the amount received net of taxes.

3.1.22. Reserves

Appropriations authorized by the General Shareholders' Meeting are recorded as reserves, charged to the results of the year to comply with legal provisions or to cover expansion plans or financing needs.

The legal provision that contemplates the constitution of reserves applicable to the Company is as follows:

The Commercial Code requires the Company, to appropriate 10% of its annual net profits determined under local accounting standards as a legal reserve, until the balance of this reserve is equivalent to 50% of the subscribed capital. The mandatory legal reserve is not distributable prior to the liquidation of the Company, but may be used to absorb or reduce annual net losses. The balances of the reserve in excess of 50% of the subscribed capital are freely available to the shareholders.

Until 2016, article 130 of the tax statute contemplated the appropriation of net profits equivalent to 70% of the greater value of the tax depreciation over the accounting depreciation, calculated under local accounting standards. This article was repealed by Act 1819 of 2016 in article 376; therefore, as of 2017 this reserve is not appropriated, but the reserves of previous years are maintained.

3.1.23. Earnings per share

Basic earnings per share is calculated as the quotient between the net profit for the period attributable to the Company's shareholders and the weighted average number of common shares of the same outstanding during said period, as of the merger of Enel Colombia, there are no shares with preferred dividend.

3.1.24. Distribution of dividends

Colombian mercantile laws establish that, once the appropriations for the legal reserve, statutory reserve or other reserves and the payment of taxes have been made, the remainder shall be distributed among the shareholders, in accordance with the profit distribution project presented by the Company's management and approved by the General Shareholders' Meeting. The payment of the dividend will be made in cash, on the dates agreed upon by the General Stockholders' Meeting when it is declared and to whoever is a stockholder at the time each payment is due.

When it is necessary to absorb losses, these will be absorbed with the reserves that have been especially destined for that purpose; and, in the absence thereof, with the legal reserve. Reserves intended to absorb certain losses may not be used to cover other losses, unless so decided by the General Stockholders' Meeting.

At year-end, the amount of the obligation with the stockholders, net of interim dividends approved during the year, is determined and recorded in "trade and other accounts payable" and "accounts payable to related entities", as appropriate, with a charge to total shareholders' equity. Interim and final dividends are recorded as a reduction in "total equity" at the time of their approval by the competent body, which in the first instance is the Company's Board of Directors and in the second instance is the General Ordinary Shareholders' Meeting.

3.1.25. Operating segments

An operating segment is a component of an entity:

- that engages in business activities from which it may earn revenues from ordinary activities and incur expenses (including revenues from ordinary activities and expenses for transactions with other components of the same entity).
- whose operating results are regularly reviewed by the entity's chief operating decision maker to decide on the resources to be allocated to the segment and to evaluate its performance; and for which discrete financial information is available.

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The Company for all purposes, according to IFRS 8 guidelines, has two segments: Distribution and Generation, associated to the energy business; however, the Company develops other activities such as gas commercialization, issuance and commercialization of carbon bonds, rental of public lighting infrastructure and other businesses, which are not considered as independent segments, taking into account that they are involved in management's decision making, within the aforementioned segments, given that they have aspects in common such as the group of customers to whom it is directed.

4. Cash and cash equivalents

	As of December 31, 2022	As of December 31, 2021
Bank balances	\$ 741.889.749	\$ 189.499.353
Other cash and cash equivalents (a)	36.983.913	21.868.464
Cash on hand	633	935
Total	\$ 778.874.295	\$ 211.368.752

The detail of cash and cash equivalents in pesos by type of currency presented above is as follows:

Breakdown by currency (*)	As of December 31, 2022	As of December 31, 2022
Colombian Pesos	\$ 750.262.654	\$ 203.204.499
U.S. Dollars	28.611.641	8.164.253
Total	\$ 778.874.295	\$ 211.368.752

(*) Balances denominated in foreign currency are expressed in Colombian pesos at the representative exchange rates as of December 31, 2022 and December 31, 2021 of \$4,810.20 and \$3,981.16 per US\$1, respectively.

(a) Other cash and cash equivalents are mainly composed of the collective portfolios that correspond to regular daily operations performed by the treasury with these entities, in order to channel the resources from collection and dispose them for the management of the Company's short-term liquidity.

Cash and cash equivalents are mainly held in banks and financial institutions, which are rated between AA- and AAA+, according to the rating agencies (Standard & Poors, Fitch Rating).

As of December 31, 2022 and 2021, the Company has collateral to support futures trading operations (See Note 40).

As of December 31, 2022 and 2021 the amount of the provision for impairment of cash and cash equivalents is 20,583 and \$4,688, respectively.

The movement of liabilities arising from financing activities as of December 31, 2022 and 2021, including those movements that represent cash flows and changes that do not represent cash flows, is detailed below.

	Cash flows			Non-cash exchanges			
Balance as of January 1, 2022	Amounts from loans	Payment of loans and interest	Other cash-related amounts	Interest accrued	Lease agreements	MTM Valuation	Balance as of December 31, 2022
Bonds	\$ 1.870.489.779	\$ -	(1.297.689.791)	\$ 2.230.602.707	\$ 429.515.620	\$ -	\$ 3.232.918.315
Bank loans and obligations	451.452.900	2.041.331.850	(728.350.967)	1.945.103.631	222.742.952	-	3.932.280.366
Lease liabilities	82.774.592	-	(35.455.099)	119.357.439	17.786.508	42.978.409	227.441.849
Line of credit	53.452	-	-	(83.743)	30.291	-	-
Derivative instruments	41.864	-	(63.690.436)	63.648.572	-	4.615.446	4.615.446
Securitization	-	130.262.494	(130.262.494)	-	-	-	-
Total liabilities from financing activities	\$ 2.404.812.587	\$ 2.171.594.344	\$ (2.255.448.787)	\$ 4.358.628.606	\$ 670.075.371	\$ 42.978.409	\$ 7.397.255.976

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	Cash flows				Non-cash exchanges			
	Balance as of January 1, 2021	Amounts from loans	Pago de préstamos e intereses	Other cash- related amounts	Interest accrued	Lease agreements	MTM Valuation	Balance as of December 31, 2021
Bonds	\$ 2.755.823.708	\$ -	\$ (1.036.511.149)	\$ (2.376.605)	\$ 153.553.825	\$ -	\$ -	\$ 1.870.489.779
Lease liabilities	7.729.440	-	(6.330.494)	8.995.556	359.381	72.020.709	-	82.774.592
Bank loans and obligations	-	1.100.000.000	(664.387.780)	-	15.840.680	-	-	451.452.900
Derivative instruments	1.741.469	-	1.880.632	(1.880.632)	-	-	(1.699.605)	41.864
Line of credit	168.249	-	-	- 168.249	53.452	-	-	53.452
Related party loans	-	45.000.000	(45.112.006)	-	112.006	-	-	-
Securitization	-	44.525.658	(44.525.658)	-	-	-	-	-
Total liabilities from financing activities	\$ 2.765.462.866	\$ 1.189.525.658	\$ (1.794.986.455)	\$ (4.570.070)	\$ 169.919.344	\$ 72.020.709	\$ (1.699.605)	\$ 2.404.812.587

As of December 31, 2022 and 2021, dividend payments of \$3,476,167,213 and \$1,994,439,875, respectively, have been made.

5. Other financial assets

	As of December 31, 2022		As of December 31, 2021	
	Current	Non-current	Current	Non-current
Hedging derivative instruments (1)	\$ 148.605.744	\$ 65.204.240	\$ 2.612.348	\$ -
Trusts	8.500.090	-	5.134.456	-
<i>Trusts (2)</i>	8.500.243	-	5.135.164	-
<i>Impairment of trusts (*)</i>	(153)	-	(708)	-
Judicial garnishments	6.553.649	-	4.162.635	-
<i>Judicial garnishments (3)</i>	6.595.007	-	4.192.500	-
<i>Impairment of judicial garnishments (*)</i>	(41.358)	-	(29.865)	-
Other assets (4)	3.190.356	-	-	-
Guarantees energy derivative markets	653.907	-	855.579	-
Financial investments - unlisted or illiquid companies (5)	-	2.994.695	-	481.721
Total	\$ 167.503.746	\$ 68.198.935	\$ 12.765.018	\$ 481.721

(*) See note 7, numeral 3, this value is part of the impairment of the general collective model.

(1) As of December 31, 2022, the Company has seventy-five (75) cash flow hedging derivatives and one (1) interest rate swap with active valuation as follows:

Derivative	Underlying	Bank	Risk Factor	Maturity	Active Notional	Currency	Fixed Rate	Current	Non-current
Forward	Exchange rate hedging	BNP Paribas	Exchange rate	3/03/2023	61.274.500	USD	4.014,00	51.237.028	-
	Debt USD								
Forward	FX hedging CERE Payment	JPMORGAN_GB	Exchange rate	5/04/2023	42.000.000	USD	3.976,50	37.590.715	-
Forward	Investments/project	Citibank Colombia S.A.	Cash Flow Hedge	31/01/2023	110.000.000	CNH	606,20	10.254.248	-
Forward	Investments/project	BNP Paribas	Cash Flow Hedge	28/04/2023	110.000.000	CNH	655,26	6.541.098	-
Forward	Investments/project	BNP Paribas	Cash Flow Hedge	31/03/2023	100.000.000	CNH	665,93	4.444.473	-
Forward	Investments/project	JPMORGAN_GB	Cash Flow Hedge	30/06/2023	6.169.902	USD	4.252,50	4.239.754	-
Forward	Cosenit USD hedge	Scotiabank Colpatria S.A.	Cash Flow Hedge	23/02/2023	3.467.662	USD	3.970,36	3.001.388	-
Forward	Investments/project	JPMORGAN_GB	Cash Flow Hedge	31/01/2023	10.000.000	USD	4.580,75	2.519.684	-
Forward	Investments/project	BNP Paribas	Cash Flow Hedge	28/02/2023	10.625.722	USD	4.622,27	2.494.898	-
Forward	Cosenit USD hedge	Scotiabank Colpatria S.A.	Cash Flow Hedge	23/02/2023	2.750.277	USD	3.962,23	2.402.270	-
Forward	Investments/project	BBVA Colombia	Cash Flow Hedge	28/02/2023	110.000.000	CNH	686,96	2.008.420	-
Forward	Investments/project	JPMORGAN_GB	Cash Flow Hedge	31/03/2023	7.292.438	USD	4.648,00	1.716.869	-
Forward	FX hedging CERE Payment	Banco de Bogota S.A.	Cash Flow Hedge	2/10/2023	1.500.000	USD	4.178,54	1.224.713	-
Forward	Investments/project	BBVA Colombia	Cash Flow Hedge	31/05/2023	39.633.039	CNH	698,72	938.143	-
Forward	FX hedging CERE Payment	BNP Paribas	Cash Flow Hedge	30/11/2023	1.000.000	USD	4.167,98	876.316	-
Forward	FX hedging CERE Payment	BNP Paribas	Cash Flow Hedge	31/10/2023	1.000.000	USD	4.147,98	874.648	-
Forward	FX hedging CERE Payment	BNP Paribas	Cash Flow Hedge	2/10/2023	1.000.000	USD	4.127,98	874.075	-
Forward	FX hedging CERE Payment	Itaú CorpBanca Colombia SA	Cash Flow Hedge	31/08/2023	1.000.000	USD	4.277,50	709.037	-
Forward	FX hedging CERE Payment	Itaú CorpBanca Colombia SA	Cash Flow Hedge	31/08/2023	1.000.000	USD	4.277,50	709.037	-
Forward	FX hedging CERE Payment	Itaú CorpBanca Colombia SA	Cash Flow Hedge	31/07/2023	1.000.000	USD	4.254,25	705.287	-
Forward	FX hedging CERE Payment	Itaú CorpBanca Colombia SA	Cash Flow Hedge	31/07/2023	1.000.000	USD	4.254,25	705.287	-
Forward	FX hedging CERE Payment	Itaú CorpBanca Colombia SA	Cash Flow Hedge	30/06/2023	1.000.000	USD	4.233,92	704.084	-
Forward	FX hedging CERE Payment	Itaú CorpBanca Colombia SA	Cash Flow Hedge	30/06/2023	1.000.000	USD	4.233,92	704.084	-
Forward	FX hedging CERE Payment	Itaú CorpBanca Colombia SA	Cash Flow Hedge	31/05/2023	1.000.000	USD	4.213,41	697.062	-
Forward	FX hedging CERE Payment	Itaú CorpBanca Colombia SA	Cash Flow Hedge	31/05/2023	1.000.000	USD	4.213,41	697.062	-

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Derivative	Underlying	Bank	Risk Factor	Maturity	Active Notional	Currency	Fixed Rate	Current	Non-current
Forward	Investments/project	Citibank Colombia S.A.	Cash Flow Hedge	29/12/2022	1.300.000	USD	4.309,27	645.423	-
Forward	Investments/project	Citibank Colombia S.A.	Cash Flow Hedge	31/03/2023	16.642.360	USD	4.852,32	633.460	-
Forward	Investments/project	BNP Paribas	Cash Flow Hedge	28/02/2023	2.485.633	USD	4.622,27	583.622	-
Forward	FX hedging CERE Payment	BNP Paribas	Cash Flow Hedge	31/08/2023	1.000.000	USD	4.433,21	569.374	-
Forward	Investments/project	BBVA Colombia	Trading	1/02/2023	71.023.917	CNH	692,44	563.892	-
Forward	FX hedging CERE Payment	BNP Paribas	Cash Flow Hedge	31/07/2023	1.000.000	USD	4.412,21	562.841	-
Forward	FX hedging CERE Payment	BNP Paribas	Cash Flow Hedge	31/08/2023	500.000	USD	4.109,98	433.398	-
Forward	FX hedging CERE Payment	BNP Paribas	Cash Flow Hedge	31/07/2023	500.000	USD	4.089,98	431.306	-
Forward	Investments/project	Citibank Colombia S.A.	Cash Flow Hedge	28/04/2023	9.997.581	USD	4.880,32	371.066	-
Forward	FX hedging CERE Payment	Citibank Colombia S.A.	Cash Flow Hedge	31/01/2023	500.000	USD	4.133,43	347.847	-
Forward	FX hedging CERE Payment	Citibank Colombia S.A.	Cash Flow Hedge	31/01/2023	500.000	USD	4.133,43	347.847	-
Forward	Investments/project	BBVA Colombia	Cash Flow Hedge	31/05/2023	18.706.382	CNH	706,24	309.670	-
Forward	FX hedging CERE Payment	JPMORGAN_GB	Cash Flow Hedge	30/06/2023	500.000	USD	4.390,81	280.711	-
Forward	FX hedging CERE Payment	BNP Paribas	Cash Flow Hedge	31/05/2023	500.000	USD	4.366,21	278.757	-
Forward	FX hedging CERE Payment	BNP Paribas	Cash Flow Hedge	2/05/2023	500.000	USD	4.343,96	278.228	-
Forward	FX hedging CERE Payment	BNP Paribas	Cash Flow Hedge	31/03/2023	500.000	USD	4.321,71	277.674	-
Forward	FX hedging CERE Payment	BNP Paribas	Cash Flow Hedge	31/01/2023	500.000	USD	4.275,21	277.520	-
Forward	FX hedging CERE Payment	BNP Paribas	Cash Flow Hedge	28/02/2023	500.000	USD	4.296,71	277.405	-
Forward	Investments/project	BBVA Colombia	Cash Flow Hedge	31/05/2023	41.105.095	CNH	717,25	252.362	-
Forward	Investments/project	BNP Paribas	Cash Flow Hedge	30/06/2023	36.003.878	CNH	722,57	249.778	-
Forward	Investments/project	Citibank Colombia S.A.	Trading	9/02/2023	6.101.349	USD	4.803,72	240.927	-
Forward	FX hedging CERE Payment	Itaú CorpBanca Colombia SA	Cash Flow Hedge	2/05/2023	300.000	USD	4.190,98	209.147	-
Forward	FX hedging CERE Payment	Itaú CorpBanca Colombia SA	Cash Flow Hedge	2/05/2023	300.000	USD	4.190,98	209.147	-
Forward	Investments/project	Citibank Colombia S.A.	Cash Flow Hedge	31/01/2023	3.828.400	USD	4.793,32	159.250	-
Forward	Investments/project	Citibank Colombia S.A.	Trading	16/03/2023	3.619.347	USD	4.837,07	141.153	-
Forward	Investments/project	BKOFAMERICA_US	Trading	19/01/2023	3.357.640	USD	4.784,82	131.590	-
Forward	FX hedging CERE Payment	Banco de Bogota S.A.	Cash Flow Hedge	2/01/2023	1.400.000	USD	4.292,05	103.568	-
Forward	Investments/project	Citibank Colombia S.A.	Trading	9/02/2023	2.052.434	USD	4.803,72	81.045	-
Forward	FX hedging CERE Payment	Citibank Colombia S.A.	Cash Flow Hedge	31/03/2023	100.000	USD	4.178,00	69.564	-
Forward	FX hedging CERE Payment	Citibank Colombia S.A.	Cash Flow Hedge	31/03/2023	100.000	USD	4.178,00	69.564	-
Forward	FX hedging CERE Payment	Citibank Colombia S.A.	Cash Flow Hedge	28/02/2023	100.000	USD	4.155,49	69.376	-
Forward	FX hedging CERE Payment	Citibank Colombia S.A.	Cash Flow Hedge	28/02/2023	100.000	USD	4.155,49	69.376	-
Forward	Cosenit USD hedge	Scotiabank Colpatria S.A.	Cash Flow Hedge	23/02/2023	55.325	USD	3.970,69	47.868	-
Forward	Investments/project	BKOFAMERICA_US	Trading	19/01/2023	1.179.304	USD	4.784,82	46.218	-
Forward	Investments/project	BBVA España	Cash Flow Hedge	31/05/2023	665.142	EUR	5.288,01	31.178	-
Forward	Investments/project	Citibank Colombia S.A.	Trading	16/02/2023	608.782	USD	4.810,12	24.075	-
Forward	Investments/project	Citibank Colombia S.A.	Cash Flow Hedge	31/01/2023	450.789	USD	4.793,32	18.751	-
Forward	Investments/project	Citibank Colombia S.A.	Trading	16/03/2023	466.627	USD	4.837,07	18.198	-
Forward	Cosenit USD hedge	Scotiabank Colpatria S.A.	Cash Flow Hedge	23/02/2023	1.012.657	USD	4.847,90	9.878	-
Forward	Frontera	Scotiabank Colpatria S.A.	Cash Flow Hedge	23/02/2023	121.519	USD	4.819,34	4.570	-
Forward	Investments/project	BBVA España	Trading	23/02/2023	120.590	EUR	5.173,01	3.528	-
Forward	Cosenit USD hedge	Scotiabank Colpatria S.A.	Cash Flow Hedge	23/02/2023	203.931	USD	4.847,90	1.989	-
Forward	FX hedging CERE Payment	Citibank Colombia S.A.	Cash Flow Hedge	2/10/2023	700.000	USD	5.086,57	1.446	-
Forward	FX hedging CERE Payment	Citibank Colombia S.A.	Cash Flow Hedge	31/10/2023	700.000	USD	5.117,41	848	-
Forward	Cosenit USD hedge	Scotiabank Colpatria S.A.	Cash Flow Hedge	23/02/2023	67.977	USD	4.847,90	663	-
Forward	Cosenit USD hedge	Scotiabank Colpatria S.A.	Cash Flow Hedge	23/02/2023	54.315	USD	4.847,90	530	-
Forward	FX hedging CERE Payment	Citibank Colombia S.A.	Cash Flow Hedge	30/11/2023	500.000	USD	5.149,52	393	-
Forward	FX hedging CERE Payment	Citibank Colombia S.A.	Cash Flow Hedge	30/06/2023	200.000	USD	4.987,97	43	-
Swap	Interest rate hedging	Scotiabank Colpatria S.A.	Interest	14/05/2026	400.000.000.000	COP	BR 3M + 0.75%	-	63.778.382
Forward	IBR debt								
Forward	FX hedging CERE Payment	BNP Paribas	Cash Flow Hedge	2/01/2024	1.000.000	USD	4.197,98	-	869.224
Forward	FX hedging CERE Payment	Banco de Bogota S.A.	Cash Flow Hedge	2/01/2024	1.200.000	USD	4.650,78	-	556.634
Total valoración								148.605.744	65.204.240

(2) As of December 31, 2022 and 2021, the balance of the trusts corresponds to:

	As of December 31, 2022	As of December 31, 2021
Tominé Reservoir Trusts (a)	\$ 6.963.124	\$ 3.177.232
Muña Reservoir Trusts (a)	1.351.103	691.146
FAER Project Trust (b)	151.270	-
ZOMAC Project Trusts (c)	34.746	347.762
El Quimbo Trusts (d)	-	919.024
Total	\$ 8.500.243	\$ 5.135.164

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The Company's existing trusts have a specific purpose and support obligations contracted in key projects for the business, which clarify their purpose. The values of the above detail are presented without impairment.

(a) The balance as of December 31, 2022 corresponds to the trusts with BBVA S.A. as follows:

Tominé Reservoir Fiduciary Trust No. 31636 for \$6,272,540 and Trust No. 31555 for \$690,584, destined for the administration, operation, maintenance and improvement of the reservoir in accordance with Resolution No. 0776 of 2008. With Muña Reservoir Fiduciary Trust No. 31683 for \$1,350,741 and Trust 32374 for \$362 destined for compliance with the ruling of the Council of State within the popular action filed with No 479 of 2001 and for compliance with resolution No 1153 of June 17, 2015 for the preparation of the Environmental Management Plan of the Muña Reservoir.

(b) Corresponds to the FAER project trust for the construction of electric networks in rural areas of the national interconnected system.

(c) The ZOMAC CDI Cundinamarca Trust was constituted based on the approval of the Territorial Renewal Agency (ART) for the payment of income tax and complementary taxes for the taxable period 2019, through the execution of viable projects of social transcendence in the different municipalities located in areas most affected by the armed conflict (ZOMAC).

(d) The El Quimbo Trust was constituted with Corficolombiana S.A., to meet commitments derived from the construction of the hydroelectric power plant.

(3) As of December 31, 2022, the balance corresponds mainly to liens executed on the Company's bank accounts for labor, civil and tax proceedings.

(4) As of December 31, 2022, the Company received interest of \$3,190,356 corresponding to the interest rate hedge swap on IBR debt.

(5) Financial investments in unlisted companies are as follows:

Equity securities	Economic activity	Common Shares	% Interest	As of December 31, 2022	As of December 31, 2021
Operadora Distrital de Transporte S.A.S. (a)	Commercial	2.500	20%	\$ 2.500.000	\$ -
Derivex S.A. (b)	Commercial	38.262	4,76%	488.377	481.721
Minor shares in other companies (c)	Energy			6.318	-
Electrificadora del Caribe S.A. E.S.P. (d)	Energy	109.353.394	0,22%	-	-
Total				\$ 2.994.695	\$ 481.721

a) The Company by means of a written vote on November 28, 2022, authorized the capitalization in the company Operadora Distrital de Transporte S.A.S., for an amount of \$2,500,000 equivalent to 2,500 shares for a participation of 20% of its shareholding composition.

b) In May 2019, the Company acquired 35,764 shares of Derivex S.A. for \$579,377. This private entity whose corporate purpose is the management of a trading system for operations on derivative financial instruments, whose underlying assets are electric power, gas, fuel and other energy commodities and the registration of operations on such instruments. As of December 31, 2022, a capitalization of \$40,466 was made, equivalent to 2,498 additional shares. As of December 31, 2022, an adjustment was made to the valuation of the investment, reflecting a decrease of (\$33,810).

c) The Company has made investments with minor participations in companies mainly in the electricity sector, as of December 31, 2022 the balance amounts to \$6,318.

d) In 2019 a decrease was reflected originated in the investment in Electrificadora del Caribe S.A. E.S.P., as a result of the valuation calculated at fair value based on the Company's participation in the equity of said company, this being the most appropriate method to measure the investment due to the conditions of the counterparty, this company was intervened by the Colombian State and in its financial statements as of December 31, 2022 presents a negative equity, for such reason its fair value is \$0.

6. Other non-financial assets

	As of December 31, 2022		As of December 31, 2021	
	Current	Non-current	Current	Non-current
Advances for acquisition of goods (1)	\$ 39.524.621	\$ 98.079	\$ 33.379.216	\$ -
Employee benefits on loans (2)	1.810.747	28.411.158	553.115	7.011.612
Tax credit VAT AFRP (3)	-	126.565.894	-	21.352.853
Other accounts receivable	-	85.748	-	-
	\$ 41.335.368	\$ 155.160.879	\$ 33.932.331	\$ 28.364.465

- (1) Advances correspond mainly to resources deposited to XM S.A. E.S.P. for the negotiations of energy operations in the stock exchange with other market agents for \$10,499,694, an advance delivered to Generadora y Comercializadora de Energía S. A. E.S.P. in August 2021 for 50% and in July 2022 (\$14,046,222), on the purchase of energy to be carried out from January 2022 to December 2023 for \$14,046,222. A. E.S.P. in August 2021 for 50% and in July 2022 (\$14,046,222), on the purchase of energy to be made from January 2022 to December 2023 for \$14,666,418 and advance to other suppliers for \$14,358,509.
- (2) Corresponds to the recognition of the prepaid benefit of loans to employees agreed at zero rate, for which reason the Company discounts future cash flows at the market rate, recognizing as prepaid benefit the differential between the market rate and the adjudicated rate and amortizing them over the life of the loan.
- (3) As of December 31, 2022, the account receivable taxes corresponds to the tax discount for \$126,565,894 in accordance with Article 83 of Act 1943 of 2018 created the opportunity for a tax discount on VAT paid on the acquisition, construction or formation and importation of real productive fixed assets including associated services to put them in conditions of use. To take this discount in income must meet three requirements: (i) That it is a real productive fixed asset, (ii) that the VAT is paid, (iii) that the asset is being depreciated.

7. Trade accounts receivable and other receivables, net

	As of December 31, 2022		As of December 31, 2021	
	Current	Non-current	Current	Non-current
Trade accounts receivable, gross, (1)	\$ 1.764.256.599	\$ 117.216.616	\$ 283.714.775	\$ 98.990.119
Other accounts receivable, gross, (2)	58.370.054	62.481.756	22.137.453	18.300.863
Total trade and other accounts receivable, gross, (3)	1.822.626.653	179.698.372	305.852.228	117.290.982
Provision for impairment of trade accounts receivable (3)	(178.441.911)	(111.533.761)	(9.008.346)	(98.990.119)
Provision for impairment other accounts receivable (3)	(6.713.307)	(10.147.705)	(4.479.400)	(2.806.567)
Total trade and other accounts receivable, net	\$ 1.637.471.435	\$ 58.016.906	\$ 292.364.482	\$ 15.494.296

As of December 31, 2022, the composition of trade accounts is as follows:

	Past Due Portfolio				Total current portfolio	Non-current portfolio (c)
	Current portfolio	1-180	181-360	>360		
Energy Portfolio (a)	\$ 1.306.147.522	\$ 64.228.144	\$ 16.124.747	\$ 175.925.624	\$ 1.562.426.037	\$ 99.073.666
Uncontracted Portfolio (a)	420.656.734	11.471.885	3.938.868	37.395.347	473.462.834	83.547
Mass Customers	502.219.482	34.617.981	10.613.007	77.893.548	625.344.018	98.990.119
Large Customers	172.496.056	2.185.865	1.495.776	57.708.951	233.886.648	-
Institutional Customers (b)	210.775.250	15.952.413	77.096	2.927.778	229.732.537	-
Others	29.066.276	2.971.714	455.363	267.372	32.760.725	8.654.314
Contracted Portfolio (c)	15.848.576	1.646.961	296.537	133.019	17.925.093	1.808.069
Mass Customers	10.632.412	1.228.287	158.826	134.353	12.153.878	6.846.245
Large Customers	2.585.288	96.466	-	-	2.681.754	-
Institutional Customers	1.335.213.798	67.199.858	16.580.110	176.192.996	1.595.186.762	107.727.980
Energy Portfolio, Gross	(8.590.752)	(8.855.291)	(12.477.010)	(132.143.363)	(162.066.416)	(103.839.360)
Impairment Energy Portfolio	\$ 1.326.623.046	\$ 58.344.567	\$ 4.103.100	\$ 44.049.633	\$ 1.433.120.346	\$ 3.888.620

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Complementary Business Portfolio and Others (d)	Current portfolio	Past Due Portfolio			Total current portfolio	Non-current portfolio (e)
		1-180	181-360	>360		
Mass Customers	85.799.762	477.862	577.254	3.306.516	90.161.394	6.846.246
Large Customers	65.276.999	559.409	96.266	12.735.746	78.668.420	2.642.390
Institutional Customers	103.914	133.669	931	1.509	240.023	-
Complementary Business Portfolio, Gross	151.180.675	1.170.940	674.451	16.043.771	169.069.837	9.488.636
Impairment of Complementary Business Portfolio	(3.814.054)	(154.785)	(341.851)	(12.064.805)	(16.375.495)	(7.694.401)
Complementary Business Portfolio, Net	147.366.621	1.016.155	332.600	3.978.966	152.694.342	1.794.235
Total Trade Accounts, Gross	1.486.394.473	68.370.798	17.254.561	192.236.767	1.764.256.599	117.216.616
Impairment of Trade Accounts	(12.404.806)	(9.010.076)	(12.818.861)	(144.208.168)	(178.441.911)	(111.533.761)
Total Trade Accounts Receivable, Net	\$ 1.473.989.667	\$ 59.360.722	\$ 4.435.700	\$ 48.028.599	\$ 1.585.814.688	\$ 5.682.855

As of December 31, 2021, the composition of trade accounts receivable is as follows:

	Current portfolio	Past Due Portfolio			Total current portfolio	Non-current portfolio
		1-180 days	181-210 days	>360 days		
Trade accounts, gross	\$ 279.852.172	\$ 786.638	-	\$ 3.075.965	\$ 283.714.775	\$ 98.990.119
- Large customers	93.249.101	77.565	-	-	93.326.666	98.990.119
- Institutional customers	31.889.136	659.190	-	-	32.548.326	-
- Other	154.713.935	49.883	-	3.075.965	157.839.783	-
- Provision for impairment	(5.877.249)	(55.132)	-	(3.075.965)	(9.008.346)	(98.990.119)
Trade accounts, net	\$ 273.974.923	\$ 731.506	-	-	\$ 274.706.429	-

(1) As of December 31, 2022, the variation in trade accounts receivable corresponds mainly to:

(a) Current portfolio of residential customers in the regulated market for \$921,243,598.

As of December 31, 2022, the estimated portfolio of the non-regulated market presents an increase of \$96,410,503, mainly due to an increase in contract prices and higher contracted energy for the wholesale market for 157.3 GWh and the non-regulated market for 52.7 GWh.

Increase in the invoiced portfolio of the wholesale and non-regulated market for \$53,755,139 due to expiration of invoicing.

As of 2020, the regulatory mechanism of tariff option is applied in accordance with CREG Resolution 122 of June 18, 2020, which resolves the appeal for reconsideration filed by the Company against CREG Resolution 189 of 2019 in which the variables necessary to calculate the revenues and charges associated with the activity of distribution of electric energy for the commercialization market were approved. Given the retroactive adjustment of CREG Resolution 036/19 and the retroactive adjustment associated with the service quality incentives, an increase in the distribution charge is presented during the months following the approval of charges. As of April 2022 the Company is applying the tariff option mechanism. As of December 31, 2022 the account receivable for tariff option is \$351,055,500 respectively.

In accordance with the social and ecological sanitary emergency originated by the Covid-19 outbreak, as of September 30, 2021 the residential energy portfolio of strata 1 to 4 was subject to the provisions of articles 1 and 2 of Decree 517 of April 4, 2020 and articles 2 and 3 of Resolution 058 of April 14, 2020 of the CREG, by which transitory measures were adopted for the payment of electric energy service invoices, all marketers must offer their residential users of stratum 1 to 4 deferred payment options for the value of the invoice for the domiciliary public electric energy service, for the other regulated users, before suspending the service due to lack of payment, the marketer must offer deferred payment options for the value of the invoice for the domiciliary public electric energy service, applying the rates established in the Resolution.

As of December 31, 2022, the deferred residential energy portfolio of strata 1 to 4 is \$5,243,048, the current portion corresponds to \$5,159,501 and non-current \$83,547.

The non-current portfolio of the non-regulated market as of December 31, 2022 corresponds to Energy supply contracts No. EDCC-111-2012 and EDCC-154-201 and the other one number EDCC-136-2013/EM-13-213, entered into with the wholesale market customer Electrificadora del Caribe S.A. E.S.P., which due to internal cash flow difficulties of the customer, it is agreed to extend the payment of the invoice for \$98,990,119, provisioned at 100%.

(b) Current balances correspond mainly to the regulated market portfolio \$67,938,957, Public Lighting portfolio \$64,478,760 and regulatory schemes \$76,018,407. The non-current portfolio presented during 2022 a decrease in the distribution segment for \$120,117,908, corresponding to the write-off of the portfolio of the account receivable in arrears from the Unidad Administrativa Especial de Servicios Públicos (UAESP) for VAT on the lease of public lighting infrastructure, invoiced and not collected since July 2013.

On November 14, 2013, the Company raised a query to the DIAN on the applicability of Article 19 of Decree 570 of 1984, for the determination of the special taxable base in the lease of movable property; the DIAN issued a response without resolving the request made by the Company. Subsequently, on November 4, 2014, the DIAN issued a new concept that failed to define the Company's consultation, reason for which on December 16, 2014, a new communication was filed requesting the clarification of the concept.

At the same time, in order to clarify whether the lease of public lighting infrastructure causes VAT, on December 5, 2014, the Company submitted a query to the DIAN.

On June 6, 2015, the Company filed a request for settlement with the UAESP before the Procuraduría, which was initially rejected arguing that the same was not appropriate; however, the relevant appeal was filed which was favorably resolved on July 1, 2015 setting settlement hearing on August 5, 2015. The settlement hearing was held on the indicated date, but the parties decided not to settle.

Simultaneously, on June 17, 2015, the lawsuit was filed against UAESP in order to prevent the Entity from arguing the expiration of the term to sue if the same were filed after the settlement hearing. On October 2, 2015, the Company requested a precautionary measure aimed at having the UAESP pay in advance the balance owed, which was denied by the third section of the Administrative Court of Cundinamarca considering that this was resolved in the judgment.

The DIAN through concept No. 100202208-0808 of September 1, 2015, pronounced regarding the VAT treatment in the leasing of infrastructure for the public lighting service, clarifying that the Public Lighting service is not a domiciliary public service and that for this reason VAT is caused on this service; opinion that supported the charge that the Company has made to the UAESP.

On October 6, 2016, the Company was notified of the first instance ruling issued on September 28, 2016 by the Administrative Court of Cundinamarca, which denies the claims of the lawsuit filed by the Company regarding the obligation to pay VAT for the lease of infrastructure for the provision of public lighting service, by the UAESP. The ruling states mainly that: (i) The Company is a provider of public lighting services in the District of Bogota and as a service provider it is liable for the tax; (ii) In Annex No. 1 of the agreement of January 25, 2008, the UAESP has the obligation to pay VAT on the lease of the infrastructure for the provision of public lighting services, and in its condition of service provider it is liable for the tax. 1 of the agreement of January 25, 2002 did not include VAT within the settlement components (a) energy supply (b) infrastructure leasing (c) administration, operation and maintenance, therefore it is understood that VAT is included in the cost of providing the service, and (iii) it denaturalizes the lease agreement considering that agreement No. 766 of 1997, does not meet the requirements thereof.

On October 21, 2016, the Company filed before the Court of Cundinamarca, the appeal against the judgment rendered by such judicial corporation. Subsequently, a request for priority of judgment was filed before the Council of State, in order to expedite the appeal, taking into account the importance and impact of the process.

On March 17, 2017, the Company was notified by the Third Section of the Council of State stating the acceptance of the appeal against the judgment issued by the Administrative Court of Cundinamarca. In that order and in order to expedite the pronouncement of this instance against the judgment issued, the Company filed a memorial requesting the priority of the ruling, which was entered into office on April 7, 2017.

On September 4, 2017, the DIAN through concept No 100202208-0881 addressed to the UAESP confirms the doctrine contained in Official Letter No 025652 of September 3, 2015, in which it concludes that the public lighting service is not within the

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exclusion framework indicated in Article 476 of the tax statute, in other words, that the public lighting service is not a domiciliary public service and that for this reason VAT is caused on this service.

On September 29, 2017, the office notified to abstain on the priority of judgment in the procedural stage in which the process is and notified the party to file the closing arguments. On October 11, 2017, the Company filed closing arguments and on October 13, 2017, arguments were filed by the UAESP.

On October 23, 2017, a memorial was filed providing the concept mention as part of the evidence of the process; as well as, the ruling priority was requested again.

As of the period reported, the UAESP has not made the payment for the VAT of the leasing service corresponding to 2015 and previous years, except for November and December 2015, which were cancelled in March 2016 for \$1,987,355. Additionally, the UAESP cancelled the period between January and July 2016 for \$7,104,425; however, as a result of the issuance of the aforementioned ruling, the UAESP desisted from the payments as of the billing of the service of August 2016.

The non-current balances as of 2019 and 2018, include the account receivable in arrears from the UAESP for VAT for the lease of public lighting infrastructure, invoiced and not collected since July 2013. This amount corresponds to \$74,089,203 and \$65,377,442, respectively.

Based on the concept of the Company's external lawyers and in line with the provisions of IFRS 9 the Company considered that regardless of the established loss percentage there are variables that may lead to the existence of a high risk of loss and therefore, the decision is taken to provision 100% of the portfolio as of December 31, 2019 and 2018.

On September 7, 2022, the Council of State notified the Company of the unfavorable second instance sentence, where it confirms the sentence issued by the Administrative Court of Cundinamarca. The arguments of the second instance sentence are: i) The contract is not a lease, it is a supply contract. ii) It does not state whether the service has VAT, it focuses on determining who is responsible for it. iii) The Company is the owner of the infrastructure and receives remuneration for this use for the provision of the service (will of the parties) which implies that VAT is included in such remuneration. iv) Although the parties used the word lease, it does not imply that the methodology agreed in 2002 turns the UAESP into a lessee.

Therefore, the immediate effect will be the suspension of VAT collection from the UAESP. To date, the provisioned value is COP\$118,647,686. As a judicial alternative to this ruling, a writ for the protection of constitutional rights was filed in order to seek protection of the right to due process and access to the administration of justice, since the Council of State did not rule on all the points of our appeal and ignored the DIAN's doctrine on VAT tax matters.

As of December 31, 2022, the provisioned amount was written off in the amount of \$120,117,908, due to the impossibility of recovering the portfolio and the rating of the Company's attorneys to the writ for the protection of constitutional rights of less than 25%.

- (c) The agreed portfolio corresponds to agreements between the Company and customers to pay a determined amount of money with a pre-established term and interest rate; these agreements apply to customers requesting financing for energy consumption in arrears or at risk of non-payment. As of December 31, 2022, the short-term portfolio amounts to \$32,760,725, the detail by maturity of the non-current portfolio is as follows:

Year	As of December 31, 2022
One to two years	\$ 4.054.067
Two to three years	2.037.282
Over three years	2.562.965
Total	\$ 8.654.314

- (d) The portfolio of complementary and other businesses corresponds to agreements between the Company and customers to pay a determined amount of money with a pre-established term and interest rate; who request financing for facilities, adjustments, fines for losses and other services provided by the Company. As of December 31, 2022, the short-term portfolio amounts to \$182,012,802, The detail by maturity of the non-current portfolio is as follows:

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Year	As of December 31, 2022
One to two years	\$ 7.146.874
Two to three years	2.235.622
Over three years	106.140
Total	\$ 9.488.636

(2) As of December 31, 2022 corresponds mainly to accounts receivable from employees for a present value of \$59,161,794, accounts receivable from retired personnel for a present value of \$6,888,717 for housing and education loans, among others. Loans granted to employees are granted at rates between 0% and 4.75% and for retired personnel between 3% and 5%, for which reason, the Company discounts future cash flows at the market rate, recognizing as a benefit paid in advance the differential between the market rate and the rate granted, and amortizing them over the life of the loan.

Accounts receivable from third parties corresponding to works to individuals and infrastructure of the distribution line for \$15,033,098, account receivable from the Ministry of Finance for payments made by the Company, as a result of the rulings against the Betania plant corresponding to the processes in force on the date of the share purchase agreement in 1997 for \$3,416,948, fines and penalties of contracts for \$2,277,656, tripartite agreements for \$3,114,986, leases for \$798,109, administration and supervision services for \$437,650.

Within the balance of other non-current debtors as of December 31, 2022, there is the account receivable from the Municipality of Guachené and Sesquilé for \$2,743,613, impaired at 100%.

(3) From January 1, 2018 with the entry into force of IFRS 9, the expected credit loss is calculated by recognizing the impairment in advance from the first day and not waiting for any event that indicates the impairment of the financial asset.

Three models defined by the Company were adopted in the implementation:

- Simplified collective model
- Simplified individual model
- General collective model

The evolution of portfolio impairment is as follows:

Concepto	As of December 31, 2022	As of December 31, 2021
Provisión de deterioro cuentas comerciales		
Simplified Collective Model (a)	\$ 142.993.681	\$ -
Individual Simplified Model (b)	147.111.763	107.998.465
Total Provision for impairment of trade accounts receivable	290.105.444	107.998.465
Provision for impairment of other accounts receivable		
General Collective Model	16.731.240	7.285.967
Total Provision for impairment of other accounts receivable	16.731.240	7.285.967
Total	\$ 306.836.684	\$ 115.284.432

For 2022 the following variations in impairment are presented:

(a) Simplified collective model:

Corresponds to the impairment of the regulated market energy portfolio mainly for the portfolio of ages over 180 days.

(b) Individual simplified model:

The variation corresponds mainly to balances coming from Codensa S.A. E.S.P., due to the effect of the merger (see note 1.4):

- Provision for District maintenance and infrastructure for \$150,904.
- Provision for portfolio of municipalities \$12,325,991, mainly Municipality of Sopo for \$4,690,461.

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- Provision of portfolio of other businesses \$12,336,271 mainly, Uniaguas S.A. E.S.P. \$7,237,127 and Aguas del Sinú S.A. E.S.P. for \$4,092,557.
- Increase provision for customers with statute of limitations (portfolio older than 5 years that is not in legal suit) for \$16,521,083.
- Provision for tolls portfolio for \$407,192.
- Decrease in the provision for commercial energy and gas portfolio of the non-regulated market, wholesale and stock market (\$2,628,143), mainly due to the updating of financial information of the customers, improving the probabilities of default of these.

As of December 31, 2022, the provisioned amount was written off in the amount of \$120,117,908, due to the impossibility of recovering the portfolio and the qualification of the Company's lawyers to the writ for the protection of constitutional rights of less than 25%.

The write-off of delinquent debtors is made once all collection efforts have been exhausted, judicial proceedings have been completed and the insolvency of the debtors has been demonstrated.

As of December 31, 2022, no significant effects have been evidenced that affect the calculation of portfolio impairment; therefore, the models suggested under IFRS 9 have been maintained.

Guarantees granted by debtors:

For energy and gas customers depending on the result of the credit risk assessment and the final decision of the business lines, when necessary the portfolio is backed with a security. As of December 31, 2022 and 2021, the Company backs the sale of energy and gas with blank promissory notes and bank guarantees.

For loans to employees the guarantees are covered by mortgages, promissory notes and pledges.

8. Balances and transactions with related parties

Accounts receivable from related entities:

Name of related company	Country of origin	Affiliation	Transaction	As of December 31, 2022	As of December 31, 2021
Usme Z.E. S.A.S.	Colombia	Subsidiary	Usme Yard Construction (1)	\$ 376.336.585	\$ -
Fontibón Z.E. S.A.S.	Colombia	Subsidiary	Agency contract (2)	236.671.076	-
Enel Grids S.R.L.	Italy	Other (*)	Expats	2.783.640	-
Endesa Operaciones y Servicios Comerciales S.L.U.	Spain	Other (*)	Off-shore services	1.321.459	-
Enel Generación Perú S.A.A.	Peru	Other (*)	Provision of services	854.000	854.000
Enel Generación Perú S.A.A.	Peru	Other (*)	Expats	85.005	25.245
Atlántico Photovoltaic S.A.S.	Colombia	Subsidiary	Reimbursement of expenses	931.395	-
Grupo de Energía de Bogotá S.A.E.S.P.	Colombia	Other (*)	Christmas Lighting	798.319	-
Grupo de Energía de Bogotá S.A.E.S.P.	Colombia	Other (*)	Energy discount	46.013	-
Grupo de Energía de Bogotá S.A.E.S.P.	Colombia	Other (*)	Other services	43.331	-
Endesa Energía S.A.	Spain	Other (*)	Off-shore services	439.052	-
Enel Global Thermal Generation S.R.L.	Italy	Other (*)	Expats	407.608	597.120
Enel S.P.A.	Italy	Parent	Expats	615.228	-
Enel S.P.A.	Italy	Parent	Reimbursement covid19 policy	12.791	40.383
Enel Américas S.A.	Chile	Controlling	Reimbursement of expenses	299.709	-
Enel Américas S.A.	Chile	Controlling	Expats	69.314	-
Enel X Colombia SAS E.S.P.	Colombia	Other (*)	Power Purchase	201.197	-
Enel X Colombia SAS E.S.P.	Colombia	Other (*)	Energy Transportation	66.984	-
Enel Chile S.A.	Chile	Other (*)	Expats	132.752	24.176
Enel Global Trading SPA	Italy	Other (*)	Expats	123.910	-
Kino Facilities Manager S.A. de C.V.	Mexico	Other (*)	Expats	183.198	18.057
Enel Trading Argentina S.R.L.	Argentina	Other (*)	Expats	108.062	-
Enel Green Power Spa	Italy	Other (*)	Expats	93.843	-
Enel Brasil S.A.	Brasil	Other (*)	Expats	64.163	-
Companhia Energética Do Ceara	Brasil	Other (*)	Expats	62.933	-
Enel Distribución Perú S.A.	Peru	Other (*)	Expats	46.711	-
Enel Distribución Chile S.A.	Chile	Other (*)	Expats	44.266	-
Enel Fortuna S.A.	Panama	Other (*)	Expats	33.107	-
Enel Green Power Colombia S.A.S. E.S.P.	Colombia	Other	Energy sales (3)	-	13.680.336
Enel Green Power Colombia S.A.S. E.S.P.	Colombia	Other	Commercial representation (3)	-	3.090.008
Codensa S.A. E.S.P.	Colombia	Other	Emergency response contract	-	21.803
Total				\$ 622.875.651	\$ 18.351.128

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(*) Corresponds to companies over which Enel SPA has significant influence or control.

(**) Grupo Energía Bogota S.A. E.S.P. is a shareholder of the Company. (see Note 22).

There is an impairment in accordance with IFRS 9 in accounts receivable from related parties for an amount of \$17,050.

(1) Corresponds to the account receivable for the construction contract of the civil and electrical works required for the adequacy of the Functional Operation Unit - UFO 13 Usme II; as well as the supply of e-bus chargers derived from the construction contract of the yard located in the locality of Usme in the city of Bogota D.C. This balance comes from the merger process (see note 1.4 Merger).

(2) Account receivable corresponding to the payment of suppliers of Fontibón Z.E. S.A.S. in accordance with the mandate contract signed between the parties. This balance arises from the merger process (see note 1.4 Merger).

(3) The variation corresponds to the elimination of open items from the merger process as of March 1, 2022 (see note 1.4 Merger).

Accounts payable to related entities

Name of Related Company	Country of Origin	Affiliation	Transaction	As of December 31, 2022	As of December 31, 2021
Enel Grids S.R.L.	Italy	Other (*)	IT Services (1) \$	105.053.782	-
Enel Grids S.R.L.	Italy	Other (*)	Inpats	1.930.360	-
Enel Global Services S.R.L.	Italy	Other (*)	IT Services (1)	38.712.981	714.580
Enel Green Power SpA Glo	Italy	Other (*)	HH Recharge PUC (2)	14.099.499	-
Enel Green Power SpA Glo	Italy	Other (*)	Technical fee	6.742.033	-
Enel Green Power SpA Glo	Italy	Other (*)	IT Services (1)	341.079	-
Enel Green Power SpA Glo	Italy	Other (*)	Inpats	332.969	-
Enel Green Power SpA Glo	Italy	Other (*)	Covid 19 policies	2.150	-
Enel S.p.A.	Italy	Parent	Guarantees and interest (3)	10.173.919	-
Enel S.p.A.	Italy	Parent	IT Services (1)	8.044.863	1.538.755
Enel S.p.A.	Italy	Parent	Inpats	1.149.536	203.498
Enel S.p.A.	Italy	Parent	Covid 19 policies	124.412	50.984
Enel GI Th Generation S.R.L.	Italy	Other (*)	IT Services (1)	9.518.443	9.352.988
Enel GI Th Generation S.R.L.	Italy	Other (*)	Inpats	673.153	1.011.096
Enel GI Th Generation S.R.L.	Italy	Other (*)	Engineering services (4)	-	4.414.185
Enel Green Power Chile S.A.	Chile	Other (*)	HH Recharge PUC (2)	8.347.242	-
Enel X S.R.L.	Italy	Other (*)	IT Services (1)	6.822.632	-
Enel Green Power Romania S.R.L.	Romania	Other (*)	Inpats	1.925.349	-
Enel Global Trading S.p.A.	Italy	Other (*)	IT Services (1)	1.866.589	2.919.022
Enel Global Trading S.p.A.	Italy	Other (*)	Inpats	164.890	214.958
Enel Green Power España S.L.U.	Spain	Other (*)	Inpats	1.410.731	-
Gridspertise S.R.L.	Italy	Other (*)	Engineering services	843.207	-
Enel Chile S.A.	Chile	Other (*)	IT Services (1)	658.798	-
Enel Chile S.A.	Chile	Other (*)	Expats	120.962	-
Enel Italia S.R.L.	Italy	Other (*)	IT Services (1)	630.988	556.465
Enel Iberia S.R.L.	Spain	Other (*)	Inpats	441.238	242.398
Grupo Energía Bogota S.A. E.S.P.	Colombia	Other (**)	Other services	261.695	134.694
Enel Generación Chile S.A.	Chile	Other (*)	Inpats	218.852	653.988
Enel Generación Chile S.A.	Chile	Other (*)	Engineering services (4)	-	1.057.476
Enel Distribución Chile S.A.	Chile	Other (*)	Expats	134.512	-
Energía y Servicios South América	Chile	Other (*)	Other services	61.987	-
E-Distribuzione S.p.A.	Italy	Other (*)	Engineering services	12.152	-
Latamsolar Fotovoltaica Fundación S.A.S.	Colombia	Subsidiary	Capital contributions	8.000	-
Latamsolar Energías Renovables S.A.S.	Colombia	Subsidiary	Capital contributions	8.000	-
Guayepo Solar S.A.S.	Colombia	Subsidiary	Capital contributions	1.000	-
Generadora de Occidente, Ltda.	Guatemala	Other (*)	Reimbursement	385	-
Generadora Montecristo S.A.	Guatemala	Other (*)	Reimbursement	385	-
Transmisora de Energía Renovable S.A.	Guatemala	Other (*)	Reimbursement	385	-
Renovables de Guatemala, S.A.	Guatemala	Other (*)	Reimbursement	240	-
Codensa S.A. E.S.P.	Colombia	Other	Power purchase (5)	-	17.837.662
Enel Green Power Colombia S.A.S.	Colombia	Other	Power purchase (5)	-	3.435.831
Enel Brasil S.A.	Brazil	Other (*)	Inpats	-	726.456
Enel Produzione S.p.A.	Italy	Other (*)	Inpats	-	377.801
Total				\$ 220.839.398	\$ 45.442.837

Enel Colombia S.A. E.S.P. (formerly Emgesa S.A. E.S.P.)
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(*) Corresponds to companies over which Enel SPA has significant influence or control.

(**) Grupo Energía Bogotá S.A. E.S.P. is a shareholder of the Company (See Note 22).

- (1) The variation corresponds to the net effect of payment of invoices and provisions for IT services from January to December 2022 related to the projects Digital Worker Transformation, Governance-E4E SAP Renewables, Global CKS-SAP-TAM-SYSTEM, Online Monitoring and Infrastructure, Cyber Security-Digital Enebler Services, Intranet Applications and Global Travel, and also includes balances arising from the merger process (see Note 1.4 Merger).
- (2) Corresponds to professional engineering services for the development of La Loma, Guayepo and Windpeshi plants.
- (3) Corresponds to commissions for the constitution of bank guarantees for the development of the projects related to the solar parks El Paso, La Loma, Guayepo, Sabanalarga, Fundación and wind farms Chemesky, Tumawind and Windpeshi.
- (4) The variation corresponds to the total payment and closing of the contract for engineering services.
- (5) The variation corresponds to the elimination of open items of the merger process as of March 1, 2022 (see note 1.4 Merger).

Non-current accounts payable to related entities

Name of related company	Country of origin	Affiliation	Transaction	As of December 31, 2022	As of December 31, 2021
Usme Z.E. S.A.S.	Colombia	Subsidiary	Advance payment Chargers (1)	\$ 10.748.199	\$ -
Fontibón Z.E. S.A.S.	Colombia	Subsidiary	Advance payment Chargers (1)	7.942.630	-
Total				\$ 18.690.829	\$ -

- (1) In accordance with the obligations in the electroterminals derived from the contract with Transmilenio S.A., Fontibon ZE and Usme ZE have made the advance payment for the supply of the chargers for the Functional Operation Unit - UFO 7 Fontibón IV and the Functional Operation Unit - UFO 13 Usme IV; the chargers will be delivered in the year 2030 according to the commercial agreement.

Effects on profits or loss with related entities

Income/ Company	Transaction	As of December 31, 2022	As of December 31, 2021
Codensa S.A. E.S.P.	Sale of energy (a) \$	148.989.211	\$ 1.364.166.667
Codensa S.A. E.S.P.	Other services (a)	24.000	130.910
Codensa S.A. E.S.P.	Financial income (a)	123	842
Usme Z.E. S.A.S.	Construction yard Usme	40.406.048	-
Usme Z.E. S.A.S.	Financial	9.703.711	-
Egp Panama S.R.L.	Exchange difference	18.455.522	-
Enel Green Power Colombia S.A.S.	Sale of energy (a)	13.111.584	66.624.347
Enel Green Power Colombia S.A.S.	Administrative services	-	767.486
Fontibón Z.E. S.A.S.	Interest	11.502.791	-
Fontibón Z.E. S.A.S.	Construction of Fontibon yard	1.972.757	-
Generadora de Occidente Ltda	Exchange difference	6.098.127	-
Endesa Operaciones y Servicios Comerciales S.L.	Off-shore services	1.045.700	-
Endesa Operaciones y Servicios Comerciales S.L.	Exchange difference	170.012	-
Enel Grids S.R.L.	Expats	1.418.354	-
Enel Grids S.R.L.	Exchange rate difference	825.592	-
Grupo Energía Bogotá S.A. E.S.P.	Reimbursement of administrative services	1.327.154	-
Grupo Energía Bogotá S.A. E.S.P.	Christmas Lighting	798.319	-
Enel GL TH Generation	Exchange rate difference	988.370	108.405
Enel GL TH Generation	Expats	203.168	249.537
Renovables De Guatemala S.A.	Exchange rate difference	899.369	-
Transmisora Energía Renovable S.A.	Exchange rate difference	861.358	-
Enel S.P.A.	Exchange rate difference	704.358	55.118
Enel S.P.A.	Expats	-	17.351
Generadora Montecristo S.A.	Exchange rate difference	601.093	-
Enel Chile S.A.	IT Services	389.701	-
Enel Chile S.A.	Expats	76.788	-
Endesa Energía S.A.	Offshore services	329.654	-

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Revenue/ Company	Transaction	As of December 31, 2022	As of December 31, 2021
Endesa Energía S.A.	Exchange difference	57.476	-
Enel X Colombia S.A.S. E.S.P.	Sale of energy	201.197	-
Enel X Colombia S.A.S. E.S.P.	Energy transportation	150.667	-
Enel Global Trading S.p.A.	Exchange difference	164.537	95.624
Enel Global Trading S.p.A.	Expats	109.298	-
Enel X S.R.L.	Exchange difference	165.416	-
Sociedad Portuaria Central Cartagena S.A.	Operation and interest	140.382	132.912
Enel Green Power S.p.A. Glo	Exchange difference	123.790	-
Enel Generación Perú S.A.A.	Expats	123.339	25.245
Enel Generación Perú S.A.A.	Services rendered	-	854.000
Kino Facilities Manager S.A. De C.V.	Expats	72.923	18.058
Enel Produzione S.P.A.	Expats	59.005	-
Enel Produzione S.P.A.	Exchange Difference	12.822	-
Enel Distribución Chile S.A.	Expats	44.268	-
Enel Distribución Chile S.A.	Exchange Difference	17.388	-
Enel Brasil S.A.	Expats	39.820	-
Enel Fortuna	Guarantees	33.108	-
Enel Distribución Perú S.A.	Expats	15.510	-
Enel Américas S.A.	Expats	7.026	-
Gridspertise S.R.L.	Exchange Difference	93	-
Enel Generación Chile S.A.	Exchange rate difference	80	24.369
Enel Global Services S.R.L.	Exchange rate difference	-	14.543
Enel Iberia S.R.L.	Exchange Difference	-	7.048
Enel Italia S.R.L.	Other services	-	3.097
Enel Italia S.R.L.	Exchange rate difference	-	588
CESI S.P.A	Exchange rate difference	-	725
Total		\$ 262.441.009	\$ 1.433.296.872

Costs and expenses/Company	Transaction	As of December 31, 2022	As of December 31, 2021
Codensa S.A. E.S.P.	Energy transportation (a) \$	32.868.945	\$ 213.885.551
Codensa S.A. E.S.P.	Financial expenses (a)	28.021	120.437
Codensa S.A. E.S.P.	Other services	-	1.188.321
Enel Grids S.R. L.	Computer services	11.556.263	-
Enel Grids S.R. L.	Exchange difference	2.509.994	-
Enel Grids S.R. L.	Inpats	1.660.926	-
Enel Global Services S.R.L.	IT services	10.018.046	334.373
Enel Global Services S.R.L.	Exchange difference	2.524.269	79.562
Enel SPA.	Guarantee and interest	9.175.964	-
Enel SPA.	IT services	5.014.420	1.537.236
Enel SPA.	Expats	2.050.213	412.296
Enel SPA.	Exchange difference	736.073	138.968
Enel Green Power Colombia S.A.S.	Purchase of energy (a)	7.503.795	32.473.690
Enel GI Th Generation S.R.L.	Computer services	4.435.733	4.913.855
Enel GI Th Generation S.R.L.	Exchange difference	262.690	591.706
Enel GI Th Generation S.R.L.	Inpats	32.691	639.998
Enel Green Power S.p.A. Glo	Technical fee	4.412.459	-
Enel Green Power S.p.A. Glo	IT services	935.629	-
Enel Green Power S.p.A. Glo	Exchange difference	834.176	-
Enel Green Power S.p.A. Glo	Inpats	255.752	-
Gridspertise S.R.L.	Engineering services	2.466.445	-
Gridspertise S.R.L.	Exchange difference	54.961	-
Enel Global Trading S.p.A.	IT services	2.294.944	2.520.639
Enel Global Trading S.p.A.	Exchange difference	109.856	271.110
Enel Global Trading S.p.A.	Inpats	-	433.778
Enel X S.R.L.	IT services	2.169.992	-
Enel X S.R.L.	Exchange difference	515.011	-
Sociedad Portuaria Central Cartagena S.A.	Infrastructure availability	1.579.277	1.495.246
Fundación Enel Colombia.	Donations	1.156.739	1.012.999
Enel Green Power Romania Srl	Inpats	790.883	-
Enel Green Power Romania Srl	Exchange Difference	156.459	-
Enel Green Power Chile S.A.	Exchange Difference	530.357	-
Enel Iberia S.R.L.	Inpats	474.691	521.697
Enel Iberia S.R.L.	Exchange Difference	15.964	6.714
Enel Distribución Chile S.A.	Inpats	299.916	-
Enel Generación Chile S.A.	Inpats	211.795	-
Enel Generación Chile S.A.	Exchange difference	50.203	41.576
Enel Italia S.R.L.	Inpats	211.566	81.205

Enel Colombia S.A. E.S.P. (formerly Emgesa S.A. E.S.P.)

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Costs and expenses/Company	Transaction	As of December 31,	As of December 31,
		2022	2021
Enel Italia S.R.L.	Exchange difference	80.035	-
Empresa Distribuidora Sur S.A.	Inpats	182.647	-
Grupo Energía Bogotá S.A. E.S.P.	Betania Fiber Optics	161.840	267.750
Grupo Energía Bogotá S.A. E.S.P.	Other Services	2.032	-
Enel Chile.	Expats	120.962	-
Enel Chile.	Exchange difference	108.308	-
Enel Green Power España S.L.U.	Exchange difference	97.347	-
Enel Green Power España S.L.U.	Expats	86.714	-
Usme Z.E. S.A.S.	Financial Expenses	63.939	-
Enel Brasil S.A.	Inpats	56.908	139.159
Fontibón Z.E S.A.S	Financial Expense	47.340	-
Endesa Operaciones y Servicios Comerciales S.L.	Exchange difference	20.882	-
Energía y Servicios South América	Other services	11.592	-
Endesa Energía S.A.	Exchange difference	8.672	-
Cesi S.p.A.	Exchange difference	2.100	-
E-distribuzione SpA	Exchange difference	1.755	-
Enel X Colombia S.A.S. E.S.P.	Energy transportation	759	-
Generadora de Occidente Ltda	Exchange difference	6	-
Generadora Montecristo S.A.	Exchange difference	4	-
Transmisora Energía Renovable S.A.	Exchange difference	4	-
Renovables De Guatemala S.A.	Exchange difference	2	-
Egp Panama S.R.L.	Exchange difference	1	-
Enel Produzione S.p.A.	Exchange difference	-	51.966
Enel Produzione S.p.A.	Inpats	-	27.333
Total		\$ 110.958.967\$	263.187.165

(a) Corresponds to transactions carried out in January and February 2022.

Board of Directors and key management personnel

Board of Directors

The Company has a Board of Directors composed of seven (7) principal members, each of them with a personal alternate, elected by the General Shareholders' Meeting through the electoral quotient system. As long as the Company is an issuer of securities, 25% of the members of the Board of Directors shall be independent under the terms of the law. The appointment of members of the Board of Directors shall be for periods of two (2) years, they may be re-elected indefinitely and without prejudice to the power of the Shareholders' Meeting to freely remove them at any time.

The Board of Directors, effective as of December 31, 2022, was elected by the General Shareholders' Meeting in an ordinary session held on March 29, 2022. The Company appoints a president, who is elected by the Board of Directors from among its members for a term of two (2) years, and may be reelected indefinitely or freely removed before the expiration of the term. Additionally, the Board of Directors shall appoint a secretary, who may not be a member of the Board and may be freely replaced at any time. The appointment of the president and secretary was approved by the Board of Directors in session No. 507 of March 30, 2022.

Pursuant to Article 43, paragraph two of the Company's bylaws, it is the duty of the General Shareholders' Meeting to set the remuneration of the members of the Board of Directors. The current remuneration, as approved by the Shareholders' Meeting in ordinary session of March 29, 2022, is USD\$2,000(*), after taxes, for attending each Board of Directors' meeting. (*) Figures in full dollars.

According to the minutes of the General Shareholders' Meeting number 107 held on March 29, 2022, the Board of Directors' slate was approved in the terms set forth below:

Seat	Principal	Alternate
First	Lucio Rubio Díaz	Francesco Bertoli
Second	José Antonio Vargas Lleras	Maurizio Rastelli
Third	Andrés Caldas Rico	Diana Marcela Jiménez Rodríguez
Fourth	Carolina Soto Losada	Sin Designación
Fifth	Juan Ricardo Ortega López	Andrés Baracaldo Sarmiento
Sixth	Jorge Andrés Tabares Ángel	Néstor Raul Fagua Guauque
Seventh	Astrid Martínez Ortiz	No appointment

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The composition of the Board of Directors is duly registered in the Mercantile Registry administered by the Bogota Chamber of Commerce.

Fees paid to the Board of Directors:

Member	As of December 31, 2022	As of December 31, 2021
Rubio Diaz Lucio	\$ 136.641	\$ 55.147
Vargas Lleras José Antonio	127.949	55.147
Ortega López Juan Ricardo	127.709	50.718
Martínez Ortiz Astrid	118.777	-
Soto Losada Carolina	118.777	-
Caldas Rico Andrés	109.844	50.615
Tabares Ángel Jorge Andrés	109.844	-
Villasante Losada Alvaro	36.194	55.147
Rastelli Maurizio	9.040	-
Veleño Quintero Martha Yaneth	-	51.017
Lafaurie Luisa Fernanda	-	55.147
Jimenez Rodriguez Diana Marcela	-	4.533
Alfonso Orjuela Jaime	-	4.429
Castro Lachner Luis Javier	-	4.131
Total	\$ 894.775	\$ 386.031

Key management personnel

The following is a list of key management personnel

Name	Position	Tern
Lucio Rubio Díaz	Manager	January - December
Eugenio Calderón	First Alternate Manager	January - December
Fernando Gutierrez Medina	Second Alternate Manager	January - December
Francesco Bertoli	Third Alternate Manager	January - December
Carlos Mario Restrepo	Fourth Alternate Manager	January - December
Maurizio Rastelli	Fifth Alternate Manager's / Administrative and Financial Manager	March - December

Compensation accrued by the Company's key personnel amounted to \$9,840,963 from January 1 to December 31, 2022. These remunerations include salaries and short and long term benefits (annual bonus for achievement of objectives and LTI bonus).

	As of December 31, 2022	As of December 31, 2021
Compensations	\$ 6.955.482	\$ 2.208.149
Short-term benefits	1.452.147	640.598
Long-term benefits	1.433.334	1.179.036
Total	\$ 9.840.963	\$ 4.027.783

Incentive plans for key management personnel

The Company has for its executives an annual bonus for achievement of objectives. This bonus corresponds to a certain number of monthly gross remunerations.

As of December 31, 2022, the Company has no share-based payment benefit for key management personnel, nor has it constituted a guarantee in their favor.

As of December 31, 2022 there are no termination indemnity payments.

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9. Net inventories

	As of December 31, 2022	As of December 31, 2021
Electrical materials and power accessories, net (1)	\$ 254.474.855	\$ 29.631.367
Coal (2)	86.464.724	27.436.359
Transformers	46.094.006	-
Fuel oil (3)	32.550.531	22.399.327
Non-electrical materials (1)	10.220.806	-
Other inventories	3.307.773	-
CO2 carbon credits (4)	90.656	14.690.586
Total inventories	\$ 433.203.351	\$ 94.157.639

(1) Materials and accessories consist of:

	As of December 31, 2022	As of December 31, 2021
Spare parts and materials (a)	\$ 269.656.406	\$ 29.631.367
Provision for materials (b)	(4.960.745)	-
Total other inventories	\$ 264.695.661	\$ 29.631.367

(a) Materials and spare parts correspond to elements that will be used in the construction process of projects, repairs and/or maintenance of generation plants, substations, high, medium and low voltage distribution networks and public lighting networks, in accordance with the maintenance and investment plan defined by the Company for the year 2022, the increase is presented through the merger carried out on March 1, 2022 of Enel Green Power Colombia S. A. S. S. P. and Codensa S.A. E.S.P. (see note 1.4 Merger) (see note 1.4 Merger). A.S. E.S.P. and Codensa S.A. E.S.P. (see note 1.4 Merger).

(b) As of December 31, 2021 the total use of the provision for the 2021 period was made and for the 2022 period an obsolescence provision is constituted corresponding to electrical materials and accessories for the network and substation projects and for the Cartagena Power Plant.

(2) Coal (Termozipa Power Plant): As of December 31, 2022 and with respect to the same period of 2022, the coal inventory increased in quantity due to the need to start the summer season (as of December) with the maximum volume stored, given the expectations of high consumption in said season (until April/2023). Additionally, prices increased due to the imbalance between supply and demand and the impact of the Russia-Ukraine conflict on the fuel markets.

(3) Fuel Oil (Central Cartagena): As of December 31, 2022, the volume of fuel oil inventory did not register a relevant variation with respect to the end of 2021. However, the value of the inventory increased because the purchases made to replenish the stock incorporated a higher fuel price as a result of the Russia-Ukraine conflict. These purchases were made to replenish the consumption derived from the dispatch of the Cartagena Power Plant (SIN security generations and tests).

(4) As of December 31, 2022, CO2 carbon credits have been recognized, with a fair value of \$54,656,620, corresponding to 2,691,628 certificates issued in November 2020 for reduction of CO2 emissions for the years 2015 - 2018 for \$18,755,788, 1,396,818 certificates issued in March 2021 for reduction of CO2 emissions for the years 2019 and 2020 for \$19,415,770 and 1,167,444 certificates issued in February 2022 for reduction of CO2 emissions for \$16,485,062 from the Quimbo, Guavio Menor, Dario Valencia Samper, Salto II Tequendama power plants; also, sales of CO2 certificates with impact on the inventory have been made for (\$54,565,964).

The value of inventories recognized as an expense during the period corresponds to consumption for energy generation.

10. Non-current assets held for sale

	As of December 31, 2022	As of December 31, 2021
Acciones Colombia ZE S.A.S. (1)	\$ 44.318.800	\$ -
Property, plant and equipment (2)	261.138	-
	\$ 44.579.938	\$ -

(1) On January 27, 2021 between Transmilenio S.A. (hereinafter "TMSA") and Bogota ZE Colombia S.A.S. (hereinafter "Bogota ZE") a concession contract was signed for the provision of public service of functional units 7 (Fontibón IV) and 13 (Usme II); for the development of the above, it was necessary to create the concessionaires Fontibón ZE S.A.S. and Usme ZE S.A.S., For the execution of these contracts, Bogota ZE being their sole shareholder.

For this operation with TMSA, a complementary agreement was signed between Enel X (now Colombia ZE S.A.S.) and AMP on December 18, 2020. AMPCI Ebus Development LLC (hereinafter "AMP") has the status of strategic partner to participate in the management of the contract in the two functional units: (i) UF7 - Fontibón IV, and (ii) UF13 - Usme II.

In line with the above, the following steps are necessary for the development of this operation with TMSA:

- (a) The transfer of the shares that the Company has over Bogota ZE S.A.S. with a participation of (63%) to Colombia ZE S.A.S. in kind, in order to condense everything in a single legal vehicle.
- (b) As established in the complementary business strategy agreement, on June 16, 2022, the Company notified AMP of the fulfillment of the conditions for the sale of 80% of its interest in Bogota ZE S.A.S. and Colombia ZE S.A.S. and on which AMP will pay the equivalent of 80% of the capital and premium in placement of shares of these companies.

On July 19, 2022, by means of act No.10 of the extraordinary meeting of the sole shareholder of Colombia ZE S.A.S., the Company approved the capitalization of the Company, which will be paid with a contribution in kind of the shares held by the Company in Bogota ZE S.A.S. in favor of Colombia ZE S.A.S.

The Company cancelled the shares subscribed in favor of Colombia ZE S.A.S. with a contribution in kind of 317,248,010 common shares held in Bogota ZE S.A.S., participation that has a nominal value plus a placement premium for a total value of the shares contributed in kind of \$31,724,801.

Therefore, as of December 31, 2022, and according to the provision of the International Financial Reporting Standard Non-current assets held for sale (IFRS 5), the Company reclassified 80% of the investments of Colombia ZE S.A.S. to Non-current assets held for sale at fair value.

	As of December 31, 2022
Colombia ZE S.A.S.	\$ 44.318.800
Total, Assets held for sale	\$ 44.318.800

The Company has also recognized the impairment of these assets held for sale, in accordance with the purchase value set at 80% of the total capital and the premium in placement of shares of Colombia ZE S.A.S. and Bogota ZE S.A.S., being lower than the book value recorded for \$54,512,717.

(2) According to the direct arrangement agreements made between the Company and Estandarte Promotora S.A.S., the asset purchase process is formalized by this entity with the first payment made in August 2021.

This agreement considers two assets:

A warehouse (building and land) located in the municipality of Facativá (Cundinamarca), currently there is a lease agreement in which the buyer is the lessee.

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The land called Waku-Waku located in the city of Bogota, on which a trust rights agreement has been signed.

On June 30, the milestone of the second payment was met for the amount of \$6,100,000 detailed as follows: Waku-Waku Lot \$5,412,112 and Facatativá warehouse for \$687,888.

On December 29, 2022 the third payment was received in the amount of \$5,000,000 detailed as follows: Waku-Waku lot for \$2,902,348 and Facatativá warehouse for \$2,097,652.

As of December 31, 2022 the sale of the Waku-Waku Lot was notarized through deed 2345-22 of Notary Office 70 by which the transfer of ownership was made, additionally the sale of the Facatativá warehouse was part of the notarization of the sale through deed 2346-22, as of December 31, 2022 it is in the process of notarization by virtue of the subdivision license of the property for a book value of \$261,138.

Taking into account the formalization of the sale process and the provisions of IFRS 5 Non-current assets held for sale, they are classified as assets held for sale for the book value, which is lower than the fair value of the assets.

	As of December 31, 2022
Property, plant and equipment, net	
Land Facatativá Warehouse	\$ 261.138
	\$ 261.138

11. Income tax assets

	As of December 31, 2022	As of December 31, 2021
Income tax assets (1)	\$ 5.842.707	\$ 2.420.336
Total current tax assets	\$ 5.842.707	\$ 2.420.336

- (1) The variation in current tax assets corresponds to the recognition of \$1,002,035 for the payment of self-withholdings in favor of 2019 presented and the adjustment to the income advance deducted in 2021 for \$2,420,336, as a consequence of the higher value of self-withholdings in favor of the year 2020. In this sense, the breakdown of each period corresponds to:

	As of December 31, 2022	As of December 31, 2021
Self-withholding tax credit 2020	\$ 2.420.336	\$ -
Self-withholding tax credit 2019	1.002.035	-
Less value of advance payment 2020	2.420.336	2.420.336
Current tax assets	\$ 5.842.707	\$ 2.420.336

12. Investments in subsidiaries, joint ventures and associates

The Company's investments in subsidiaries are recorded following the equity method in accordance with the defined policy.

In public deed No. 562 of March 1, 2022 of Notary Office 11 of Bogota D.C., registered in this Chamber of Commerce on March 1, 2022, with No. 02798609 of Book IX, through merger the company Emgesa S.A. E.S.P. (now Enel Colombia S.A. E.S.P.) absorbs the companies: Codensa S.A. E.S.P., Enel Green Power S.A.S. E.S.P. and the foreign company ESSA2 SpA, which were dissolved without liquidation (See note 1.4 Merger).

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The following is the detail of the investments:

Equity securities	Economic Activity	Affiliation.	Common Shares	% Interest	December 31, 2022	December 31, 2021
Renovables de Guatemala S.A.	Utilities	Subsidiary	19.244.655	99,9999%	\$ 1.844.660.040	\$ -
Enel Panamá CAM S.R.L. (1)	Utilities	Subsidiary	3.000	99,9667%	1.535.966.264	-
Enel Costa Rica CAM S.A. (2)	Utilities	Subsidiary	27.500.000	100,0000%	501.148.065	-
Generadora de Occidente Ltda.	Utilities	Subsidiary	16.099.080	99,0000%	226.445.298	-
Transmisora de Energía Renovable S.A.	Utilities	Subsidiary	2.335.568	99,9979%	164.578.039	-
Generadora Montecristo S.A.	Utilities	Subsidiary	381.995	99,9987%	117.182.579	-
P.H. Chucas S.A.	Utilities	Subsidiary	24.690	37,7947%	101.514.908	-
Colombia ZE S.A.S. (3)	Services	Subsidiary	5.186.737	100,0000%	78.911.938	-
Tecnoguat S.A.	Utilities	Subsidiary	23.211	75,0000%	69.270.712	-
Crédito Fácil Codensa S.A. (Compañía de financiamiento) (4)	Investment	Associate	15.678	48,9938%	14.584.815	-
Enel Renovable S.R.L.	Utilities	Subsidiary	1	0,9901%	10.864.870	-
Enel Guatemala S.A. (5)	Utilities	Subsidiary	672.079	99,9900%	4.558.559	-
Enel X Colombia S.A.S. E.S.P. (6)	Investment	Subsidiary	50.368	100,0000%	4.208.563	-
Sociedad Portuaria Central Cartagena S.A. (7)	Port Services	Subsidiary	851.757	99,9900%	3.721.937	9.439.165
Llano Sánchez Power One S.R.L.	Utilities	Subsidiary	1	0,1996%	741	-
Generadora Eólica Alto Pacora S.R.L.	Utilities	Subsidiary	1	0,9901%	477	-
Impairment of investments						
Enel Costa Rica CAM S.A. (8)					(101.108.667)	-
Colombia ZE S.A.S. (*)					(54.512.717)	-
P.H. Chucás S.A. (8)					(31.528.510)	-
					\$ 4.490.467.911	\$ 9.439.165

(1) Enel CAM Panamá S.R.L. formerly Enel Green Power Panamá SRL: The Group's main activity consists of operating and developing hydroelectric, photovoltaic and renewable energy generation plants. The Group's total installed capacity is 361.7 MW Dc plus 65 MW Dc under construction.

The Group is comprised of ten (10) companies incorporated under the laws of the Republic of Panama, the Group operates one (1) hydroelectric generation plant and ten (10) photovoltaic generation plants, three (3) of these photovoltaic generation plants are under construction as of December 31, 2022.

The following is a list of the subsidiary companies:

- Enel Fortuna, S.A.
- Enel Renovable S.R.L. (formerly Enel Solar, S.R.L.)
- Jaguito Solar 10MW, S.A.
- Progreso Solar 20MW, S.A.
- Generadora Solar Austral, S.A.
- Generadora Solar El Puerto, S.A.
- Generadora Solar Occidente, S.A.
- Llano Sanchez Solar Power One, S.R.L.
- Generadora Eólica Alto Pacora, S.R.L.
- Generadora Solar Tolé, S.R.L.

(2) Enel Costa Rica CAM S.A. formerly Enel Green Power Costa Rica S.A.: is a corporation incorporated under Costa Rican law as an electric utility company for commercial purposes. The Company is of Costa Rican origin, has its domicile and main offices in San José. The corporate term of the legal entity is for 99 years, beginning on September 11, 1991, ending on September 11, 2090.

The Company's corporate purpose is the design, sale and construction of systems for the conservation of electrical energy in all types of public or private buildings, energy production for commercial, industrial and agricultural purposes, and all types of commerce related to the above.

Enel Colombia S.A. E.S.P. (formerly Emgesa S.A. E.S.P.)
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(In thousands of pesos)

The Company has the following subsidiaries in the country:

- P.H. Chucás S.A.
- P.H. Don Pedro S.A.
- P.H. Rio Volcán S.A.
- Energía Global Operaciones S.R.L.

(3) (3) According to minutes No. 10 of the extraordinary meeting of the sole shareholder Colombia ZE S.A.S. of July 19, 2022, the shares held by Bogota ZE S.A.S. were transferred to Colombia ZE S.A.S. for \$31,724,801. Additionally, payment of dividends to Enel Colombia S.A. E.S.P. for \$510,718.

As of December 31, 2022, Enel Colombia S.A. E.S.P. legally holds 100% of the shares of Colombia ZE S.A.S.; however, the calculation of the equity method is calculated on 20%, considering that the remaining 80% is classified as an asset held for sale (see note 10).

(4) Crédito Fácil Codensa S.A. (Financing Company) is a corporation whose main purpose is to carry out the activities of financing companies as permitted by law. The investment of Enel Colombia S.A. E.S.P. in this company is considered as an associate considering that the participation is 48.99% and in which the Company has significant influence.

(5) Enel Guatemala S.A. formerly Enel Green Power Guatemala, S.A.: is a corporation incorporated under Guatemalan law. The Company is of Guatemalan origin and is domiciled in Guatemala City. The term of duration is indefinite.

The Company was incorporated by public deed No. 23 authorized on November 4, 1999 by Notary Public Ana Beatriz Ponce Rivera de Ibargüen, and registered in the Mercantile Registry under registration number 42426, folio 55, book 136 of Companies on November 15, 1999 and its main purpose is to commercialize, buy and sell electric energy blocks as an intermediary.

The Company has the following subsidiaries in the country:

- Generadora de Occidente Limitada.
- Tecnoguat S.A.
- Generadora Montecristo S.A.
- Renovables de Guatemala S.A.
- Transmisora de Energía Renovable S.A.

(6) In June 2022, Enel X Colombia S.A.S. E.S.P. (formerly Inversora Codensa S.A.S.) was capitalized for \$4,386,800.

(7) Sociedad Portuaria Central Cartagena S.A. whose main purpose is the investment, construction and maintenance of docks and public and private ports; as well as the administration of these and other services directly related to the port activity, development and exploitation of docks and multipurpose ports, in accordance with the law.

The variation corresponds mainly to the impairment of intangible assets owned by the company, since a large part of its commercial activity is derived from operations with this plant, which was impaired at the end of the year.

(8) Corresponds to the impairment of the investment that Enel Costa Rica CAM S.A. had in Energía Global Operaciones S.A., due to the accumulated losses that this entity had been carrying forward. For Chucas S.A. there was an impairment of the investment, associated to the impairment indicators of the assets under concession of such entity.

Information corresponding to the subsidiaries of Enel Colombia:

The financial information as of December 31, 2022 of the companies in which the Company has direct participation is as follows:

Enel Colombia S.A. E.S.P. (formerly Emgesa S.A. E.S.P.)
Notes to the Separate Financial Statements
(In thousands of pesos)

Companies Colombia:

Statement of Financial Position:

	Current assets	Non-current assets	Total Assets	Current liabilities	Equity	Total Liabilities and Equity
Colombia ZE S.A.S. (*)	5.248.847	116.885.935	122.134.782	138.678	121.996.104	122.134.782
Enel X Colombia S.A.S. E.S.P. (**)	4.449.963	865.728	5.315.691	1.107.128	4.208.563	5.315.691
Sociedad Portuaria Central Cartagena S.A.	3.626.909	554.240	4.181.149	458.840	3.722.309	4.181.149

Income Statement

	Revenue	Costs and Expenses	Financial Results	Results from other investments	Corporate and deferred taxes	Net income (loss)
Colombia ZE S.A.S. (*)	-	(13.868)	359.847	60.151.954	(122.043)	60.375.890
Enel X Colombia S.A.S. E.S.P. (**)	824.758	(1.103.178)	2.971	-	94.698	(180.751)
Sociedad Portuaria Central Cartagena S.A.	1.900.242	(7.557.297)	7.456	-	(67.630)	(5.717.229)

(*) formerly Enel X Colombia S.A.S. E.S.P.

(**) formerly Inversora Codensa S.A.S.

Companies in Central America:

Statement of Financial Position:

	Current assets	Non-current assets	Total assets	Current liabilities	Non-current liabilities	Equity	Total Liabilities and Equity
Renovables de Guatemala, S.A.	333.181.206	1.535.801.631	1.868.982.837	24.305.905	15.047	1.844.661.885	1.868.982.837
Enel Panamá CAM S.R.L. (*)	855.554.510	1.409.183.077	2.264.737.587	661.343.977	187.035.454	1.416.358.156	2.264.737.587
Enel Costa Rica CAM S.A.	117.989.827	296.934.004	414.923.831	12.995.583	1.888.850	400.039.398	414.923.831
Generadora de Occidente Ltda.	81.510.520	170.513.232	252.023.752	8.629.097	14.662.031	228.732.624	252.023.752
Transmisora de Energía Renovable, S.A.	65.892.882	101.324.765	167.217.647	2.636.152	-	164.581.495	167.217.647
Generadora Montecristo, S.A.	385.652.630	99.921.754	485.574.384	323.736.022	44.654.260	117.184.102	485.574.384
PH Chucús S.A.	29.037.511	764.374.940	793.412.451	406.208.887	202.028.399	185.175.165	793.412.451
Tecnoguat, S.A.	16.877.983	78.506.578	95.384.561	3.021.704	1.908	92.360.949	95.384.561
Enel Renovable S.R.L. (**)	15.177.560	313.116.043	328.293.603	236.684.266	11.577.822	80.031.515	328.293.603
Enel Guatemala S.A. (***)	103.044.625	33.938.069	136.982.694	111.997.823	20.425.856	4.559.015	136.982.694
Llano Sanchez Power One S.R.L.	10.126.205	-	10.126.205	9.754.826	-	371.379	10.126.205
Generadora Eólica Alto Pacora, S.R.L.	48.102	-	48.102	-	-	48.102	48.102
Generadora Solar Tole, S.R.L.	15.562	-	15.562	54.727	-	(39.165)	15.562

Income Statement

	Revenue	Costs and Expenses	Financial Results	Results from other investments	Corporate and deferred taxes	Net income (loss)
Renovables de Guatemala, S.A.	189.096.852	(90.445.738)	175.303	(1.979.107)	(12.488.587)	84.358.723
Enel Panamá CAM S.R.L. (*)	415.428.393	(228.509.739)	(3.449.191)	-	(52.139.302)	131.330.161
Enel Costa Rica CAM S.A. (**)	55.109.384	(47.170.713)	(4.091.367)	22.186	902.067	4.771.557
Generadora de Occidente Ltda.	65.443.864	(25.578.510)	(712.597)	(141.362)	(4.978.767)	34.032.628
Transmisora de Energía Renovable, S.A.	12.316.411	(5.052.401)	40.241	43.333	(1.023.604)	6.323.980
Generadora Montecristo, S.A.	36.808.920	(7.988.150)	3.372.075	(2.251.076)	(3.032.922)	26.908.847
PH Chucús S.A.	69.273.163	(38.609.009)	(14.509.328)	-	(735.384)	15.419.442
Tecnoguat, S.A.	20.332.442	(10.937.832)	(5.820)	-	(1.651.969)	7.736.821
Enel Renovable S.R.L. (***)	36.847.288	(23.852.035)	(7.911.524)	-	(1.858.297)	3.225.432
Enel Guatemala S.A. (***)	216.216.300	(205.912.409)	(704.339)	(799.246)	(1.962.820)	6.837.486
Llano Sanchez Power One S.R.L.	-	(57.615)	-	-	-	(57.615)
Generadora Solar Tole, S.R.L.	-	(22.119)	-	-	-	(22.119)

(*) formerly Enel Green Power Panamá S.R.L.

(**) formerly Enel Green Power Costa Rica S.A.

(***) formerly Enel Solar, S.R.L.

(****) formerly Enel Green Power Guatemala, S.A.

Enel Colombia S.A. E.S.P. (formerly Emgesa S.A. E.S.P.)
Notes to the Separate Financial Statements
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Information corresponding to the associate of Enel Colombia:

	Total assets	Total liabilities	Equity	Total liabilities and equity	Net loss
Crédito Fácil Codensa S.A. (Financing company)	31.034.356	1.265.631	29.768.725	31.034.356	(2.231.275)

13. Intangible assets other than goodwill, net

Intangible Assets	As of December 30, 2022	As of December 30, 2021
Rights and easements (1)	\$ 94.720.232	\$ 39.986.109
Development costs (2)	37.254.821	1.406.386
Licenses	5.961.305	3.573.489
Computer software (3)	300.554.189	38.328.644
Other identifiable intangible assets (4)	352.264.644	96.104.663
Construction and work in progress	352.264.644	96.104.663
Intangible assets, net	\$ 790.755.191	\$ 179.399.291
Cost		
Rights and easements (1)	\$ 163.317.110	\$ 87.751.243
Development costs (2)	71.652.225	5.335.542
Licenses	88.697.341	22.895.740
Software (3)	691.268.867	92.905.910
Other identifiable intangible assets (4)	356.134.058	99.974.077
Construction and work in progress	352.264.644	96.104.663
Other intangible assets	3.869.414	3.869.414
Intangible Assets, Gross	\$ 1.371.069.601	\$ 308.862.512
Amortization		
Rights and easements (1)	(68.596.878)	(47.765.134)
Development costs (2)	(34.397.404)	(3.929.156)
Licenses	(82.736.036)	(19.322.251)
Software (3)	(390.714.678)	(54.577.266)
Other Identifiable Intangible Assets (4)	(3.869.414)	(3.869.414)
Accumulated Amortization of Intangible Assets	\$ (580.314.410)	\$ (129.463.221)

(1) The variation corresponds mainly to the additions of rights and easements through the merger carried out in March 2022 of Enel Green Power Colombia S.A.S. E.S.P and Codensa S.A. E.S.P (see note 1.4 Merger).

The intangible rights include the expenditures to obtain the usufruct of the greater flow of useful water from the Chingaza and Río Blanco projects for the production of the Pagua Power Plant, the amortization is recognized by the straight-line method over a period of 50 years.

The most significant easements are: Nueva Esperanza, Compartir, HV and MV lines from Nueva Esperanza to the different substations and the El Paso and Atlántico projects.

This item also includes the legal stability premium for the El Quimbo project; this premium has a useful life of 20 years in accordance with the validity of the tax benefits.

The amortization as of December 31, 2022 and 2021 corresponds to \$2,893,229 and \$2,889,849, respectively.

(2) Corresponds to the additions of development costs, licenses and projects in progress obtained through the merger carried out on March 1, 2022 of Enel Green Power Colombia S.A.S. E.S.P and Codensa S.A. E.S.P, (see note 1.4 Merger).

(3) The variation in 2022 corresponds mainly to Software Additions through the merger carried out on March 1, 2022 of Enel Green Power Colombia S.A.S. E.S.P and Codensa S.A. E.S.P (see note 1.4 Merger).

Enel Colombia S.A. E.S.P. (formerly Emgesa S.A. E.S.P.)
Notes to the Separate Financial Statements
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The composition and movements of the intangible assets caption are detailed below:

	Development Costs	Rights and Easements	Licenses	Computer Software	Construction and works in progress	Other intangible resources	Intangible Assets
Opening balance January 01, 2021	\$ 1.495.917	\$ 42.875.958	\$ 3.121.800	\$ 25.799.349	\$ 29.672.370	\$ 82.486	\$ 103.047.880
Additions (*)	-	-	-	370.515	95.616.489	-	95.987.004
Transfers	-	-	1.930.644	27.253.552	(29.184.196)	-	-
Amortization	(89.531)	(2.889.849)	(1.478.955)	(15.094.772)	-	(82.486)	(19.635.593)
Total changes in intangible assets	(89.531)	(2.889.849)	451.689	12.529.295	66.432.293	(82.486)	76.351.411
Closing balance December 31, 2021	1.406.386	39.986.109	3.573.489	38.328.644	96.104.663	-	179.399.291
Additions (*)	-	-	-	-	250.284.346	-	250.284.346
Additions merger	67.994.557	77.046.343	88.524.757	494.436.821	84.768.600	-	812.771.078
Transfers	-	2.814.000	779.476	103.565.850	(107.159.326)	-	-
Amortization	(474.887)	(4.215.805)	(5.585.201)	(97.150.841)	-	-	(107.426.734)
Amortization Merger	(30.061.092)	(16.615.938)	(58.609.189)	(238.986.571)	-	-	(344.272.790)
Other increases (decreases)	(1.610.143)	(4.294.477)	(22.722.027)	360.286	28.266.361	-	-
Total changes in intangible assets	35.848.435	54.734.123	2.387.816	262.225.545	256.159.981	-	611.355.900
Closing balance December 31, 2022	\$ 37.254.821	\$ 94.720.232	\$ 5.961.305	\$ 300.554.189	\$ 352.264.644	\$ -	\$ 790.755.191

(*) As of December 31, 2022, additions were recorded corresponding to:

Main projects	As of December 31, 2022
Billing Faro Project	\$ 31.742.793
New developments Digital Hub	27.954.535
Market GDS projects	23.169.229
E-home project	16.883.415
Other corporate and commercial software ICT projects	16.065.570
Bd - solar - Chinú	15.375.083
Other Renewable Projects	15.357.660
Smart Meter and Smart Tracking	15.299.815
Bd - solar - Atlántico PV	14.374.484
Foundation layer –GR&3DM	7.324.282
I-Gds Evolution	6.657.576
Arora-Complex project advanced mon.	6.181.152
Local System Colombia (development of new solutions)	6.177.117
Bd - solar - Guayepo	4.541.828
Network analysis tool	4.447.856
Resource allocation optimization	4.442.264
Bd - wind Chemesky	4.326.834
Mape and Plant Data (development for conversion and analysis of data and variables)	3.862.672
Other corporate and commercial software for ICT projects	3.663.242
New cross-technology developments	2.942.538
Salesforce	2.664.436
IC_Development Environments	2.591.723
Cybersecurity	2.422.120
Bd - solar - Valledupar	1.812.271
LiquidatorsCFC, project and NewCo	1.752.979
Cyber security (security in operation of the plants)	1.660.270
Centralized service systems to ensure efficiency and effectiveness of all activities and projects related to SAP ERP platforms.	1.177.936
SAMAN project	1.142.110
Maintenance remote control	1.103.517
trading projects	1.013.212
Contracts management projects	765.490
Bd - solar - Sahagun	690.612
Ludycommerce and INGEN project	442.091
Global energy assets	255.634
Total	\$ 250.284.346

(4) Other identifiable intangible assets consist of the following project executions and acquisitions:

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Project	As of December 31, 2022	As of December 31, 2021
Environmental obligations imposed by CAR -Bogota River Chain	\$ 92.226.429	\$ 92.226.429
New developments Digital Hub	38.704.864	-
Bd- solar - Atlántico PV	35.533.655	-
Billing Faro Project	33.420.844	-
Smart Meter and Smart Tracking	21.373.259	-
Market GDS projects	18.032.461	-
Bd - Chinú-Sahagun	16.733.236	-
Other corporate and commercial software for ICT projects	14.654.391	-
Bd - solar - Guayepo	13.924.708	-
Bd -Sahagun-Valledupar-Chemesky-windpeshi	12.178.353	-
Liquidators CFC, project and NewCo	7.638.497	-
Foundation layer –GR&3DM	7.324.282	-
Arora-Complex project advanced mon.	6.181.152	-
Bd- solar- El Paso Extension	5.638.581	-
Network analysis tool	4.447.856	-
Resource allocation optimization	4.442.264	-
Centralized service systems to ensure the efficiency and effectiveness of all activities and projects related to ERP platforms	3.512.975	-
Bd - wind Tumawind	2.973.429	-
Other corporate and commercial projects - ICT and renewables	2.808.704	3.878.234
Development of data capture tool for contribution margin calculation)	2.651.588	-
Cybersecurity	2.298.894	-
Salesforce	1.800.151	-
Maintenance remote control	1.103.517	-
BD - solar - Fundación	916.283	-
Global Fonto office	763.972	-
CROSS New cross-technology developments	511.287	-
Development of new solutions	469.012	-
Total Construction in Progress	\$ 352.264.644	\$ 96.104.663

As of December 31, 2022, the Company has no intangible assets whose ownership is restricted or backed by debt guarantee.

As of December 31, 2022, there are no commitments to acquire intangible assets through government grants.

As of December 31, 2022 and in accordance with the established accounting policy, the useful lives of intangible assets were evaluated and show no changes; also, no signs of impairment were identified.

14. Property, Plant and Equipment, net

	As of December 31, 2022	As of December 31, 2021
Plants and equipment	\$ 13.118.046.576	\$ 7.592.311.889
Hydropower generation plants	6.763.343.053	6.831.623.604
Thermal power generation plants	620.296.072	760.688.285
Renewable energy (1)	219.404.881	-
Substations, facilities and distribution networks (1)	5.515.002.570	-
Construction in progress (2)	3.531.082.403	121.409.999
Land (3)	424.059.853	285.511.224
Buildings (3)	411.709.705	51.848.693
Fixed and other installations (3)	55.632.259	13.399.049
Fixed installations and accessories	7.174.846	5.869.945
Other fixtures and fittings	48.457.413	7.529.104
Finance leases (4)	226.251.492	73.363.849
Assets by use IFRS 16	226.251.492	73.363.849
Buildings	103.377.417	71.115.493
Land	104.091.278	-
Fixed and other facilities (Means of transportation)	18.782.797	2.248.356
Property, plant and equipment, net	\$ 17.766.782.288	\$ 8.137.844.703
Cost		
Plant and equipment	23.067.124.741	11.424.816.793
Hydropower generation plants	10.254.542.977	10.165.029.665
Thermal power generation plants	1.465.214.019	1.259.787.128
Renewable	256.627.544	-

Enel Colombia S.A. E.S.P. (formerly Emgesa S.A. E.S.P.)
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	As of December 31, 2022	As of December 31, 2021
Substations, facilities and distribution networks	11.090.740.201	-
Construction in progress	3.531.082.403	121.409.999
Land	424.059.853	285.511.224
Buildings	539.343.500	99.210.369
Fixtures, fittings and other	263.134.198	78.570.229
Fixtures and fittings	33.130.211	30.310.212
Other fixtures and fittings	230.003.987	48.260.017
Finance leases	287.462.964	90.771.320
Fixtures and fittings and other	839.602	839.602
Assets by use IFRS 16	286.623.362	89.931.718
Buildings	113.389.598	75.961.081
Land	117.823.801	-
Fixtures and fittings and other (Means of transport)	55.409.963	13.970.637
Property, plant and equipment, gross	\$ 28.112.207.659	\$ 12.100.289.934
Depreciation and impairment of property, plant and equipment		
Plant and equipment (*)	(9.949.078.165)	(3.832.504.904)
Hydropower generation plants	(3.491.199.924)	(3.333.406.061)
Thermal power generation plants	(844.917.947)	(499.098.843)
Renewable	(37.222.663)	-
Substations, facilities and distribution networks	(5.575.737.631)	-
Buildings	(127.633.795)	(47.361.676)
Fixed installations, accessories and others	(207.501.939)	(65.171.180)
Fixed installations and accessories	(25.955.365)	(24.440.267)
Other facilities	(181.546.574)	(40.730.913)
Finance leases	(61.211.472)	(17.407.471)
Fixtures, fittings and other	(839.602)	(839.602)
Assets by use IFRS 16	(60.371.870)	(16.567.869)
Buildings	(10.012.181)	(4.845.588)
Land	(13.732.523)	-
Fixtures and fittings and other (Means of transport)	(36.627.166)	(11.722.281)
Accumulated depreciation	\$ (10.345.425.371)	\$ (3.962.445.231)

(*) Depreciation of flooded land is included in depreciation of plant and equipment.

- (1) Additions mainly of solar and photovoltaic plants for \$225,783,883; substations and distribution networks for \$5,420,479,034, through the merger carried out on March 1, 2022 of Enel Green Power Colombia S.A.S. E.S.P and Codensa S.A. E.S.P, respectively (see note 1.4 Merger).
- (2) Corresponds mainly to the investments and advances made by the Company as of December 31, 2022, in the different generation plants, substations and distribution networks, a significant increase is reflected as a result of the merger carried out on March 1, 2022 of Enel Green Power Colombia S.A.S. E.S.P \$1,202,078,272 and Codensa S.A. E.S.P \$756,754,450 (see note 1.4 Merger).

It also includes the additions of investments made by the Company as of December 31, 2022 for improvements, replacements and modernizations in the different plants and electrical substations. The main projects are detailed below:

Main projects	As of December 31, 2022	As of December 31, 2021
Windpeshi Wind	\$ 1.048.453.190	\$ -
Expansion and maintenance of medium and low voltage, rural and urban networks.	624.803.567	-
Solar La Loma	455.547.298	-
Solar Guayepo	434.933.150	-
Solar Fundación	319.823.383	-
Expansion and modernization of medium and high voltage substations.	247.399.472	-
Normalization of high voltage lines	86.802.235	-
Breakdown repairs	55.864.645	-
CF-Cartagena	27.740.960	29.397.691
Lidar Project	26.039.920	-
Maintenance and expansion of public lighting networks.	23.663.410	-
Purchase of central archive warehouse T Patio	23.401.779	-
Adjustments to commercial headquarters	18.828.726	-

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Main projects	As of December 31, 2022	As of December 31, 2021
Substation Safety Project	17.181.604	-
CH-Muña	16.581.722	22.731.408
CH-Guavio	16.290.701	4.045.151
Replacement of infrastructure in rural and urban medium voltage networks.	15.585.508	-
Other Investments	14.278.897	9.294.576
Enel X Power Plant	12.949.324	-
El Paso	9.788.326	-
CH-Pagua (Guaca -Paraíso)	7.460.334	10.973.366
Works for Fulfillment of the District Pot	6.900.736	-
District PA Expansion Works	5.212.074	-
Large urban and rural customers	4.302.189	-
Cosenit Photovoltaic Project	4.092.054	-
CC-Termozipa	2.400.913	32.030.506
Expansion of urban subway network	1.872.908	-
CH-Quimbo	878.701	5.999.272
Rural Public Lighting	750.475	-
CH-Betania	516.129	152.978
Telecontrol infrastructure	537.480	-
CH-Centrales menores Rio Bogota	200.593	3.063.883
CH-Tequendama	-	3.721.168
Total Construction in Progress	\$ 3.531.082.403	\$ 121.409.999

(3) Corresponds mainly to the additions of land, buildings and other facilities obtained through the merger on March 1, 2022 of Enel Green Power Colombia S.A.S. E.S.P and Codensa S.A. E.S.P (see note 1.4 Merger).

(4) (4) Corresponds mainly to the additions of finance leases (land, buildings, vehicles and improvements in third party property) obtained through the merger carried out on March 1, 2022 of the companies Codensa S.A. E.S.P for \$ 96,793,339 and Enel Green Power Colombia S.A.S. E.S.P for \$ 55,490,499 (see note 1.4 Merger).

The composition and movements of property, plant and equipment are as follows:

	Construction in progress	Land	Buildings	Plants and Equipment Hydropower, Thermal Power and Renewable Generation Plants	Substations, Facilities and Distribution Networks	Fixed installations, accessories and others	Finance Leases	Property, Plant and Equipment
Opening balance as of January 1, 2021	\$ 199.527.543	\$ 268.935.086	\$ 50.792.808	\$ 7.587.205.160	\$ -	\$ 14.652.236	\$ 7.309.997	\$ 8.128.422.830
Additions	174.059.936	-	-	-	-	-	-	174.059.936
Transfers	(250.525.675)	16.590.538	3.385.465	228.054.496	-	2.495.176	-	-
Retirements	-	(14.400)	(226.899)	(1.393.326)	-	(211.902)	(73.684)	(1.920.211)
Depreciation expense	-	-	(2.102.681)	(215.274.783)	-	(3.536.461)	(5.893.173)	(226.807.098)
Other increases (decreases)	(1.651.805)	-	-	(6.279.658)	-	-	72.020.709	64.089.246
Total movements	(78.117.544)	16.576.138	1.055.885	5.106.729	-	(1.253.187)	66.053.852	9.421.873
Closing balance December 31, 2021	\$ 121.409.999	\$ 285.511.224	\$ 51.848.693	\$ 7.592.311.889	\$ -	\$ 13.399.049	\$ 73.363.849	\$ 8.137.844.703
Additions (a)	2.115.598.780	-	-	839.923	2.419.274	-	42.978.409	2.161.836.386
Transfers merger (*)	1.958.832.722	126.870.305	417.627.029	254.650.787	10.800.856.168	167.231.514	153.713.234	13.879.781.759
Transfers (b)	(658.771.731)	11.680.360	24.429.488	172.892.967	430.725.323	19.043.593	-	-
Retirements (c)	-	(2.036)	(1.762)	(452.798)	(13.066.287)	(193.647)	-	(13.716.530)
Depreciation expense	-	-	(10.786.409)	(231.996.304)	(325.554.774)	(14.237.849)	(20.639.277)	(603.214.613)
Merger depreciation	-	-	(71.407.334)	(28.866.903)	(5.380.377.134)	(129.906.173)	(23.164.723)	(5.633.722.267)
Impairment of property, plant and equipment (d)	-	-	-	(283.266.920)	-	-	-	(283.266.920)
Other increases (decreases) (e)	(5.987.367)	-	-	126.931.365	-	295.772	-	121.239.770
Total movements	3.409.672.404	138.548.629	359.861.012	10.732.117	5.515.002.570	42.233.210	152.887.643	9.628.937.585
Closing balance December 31, 2022	\$ 3.531.082.403	\$ 424.059.853	\$ 411.709.705	\$ 7.603.044.006	\$ 5.515.002.570	\$ 55.632.259	\$ 226.251.492	\$ 17.766.782.288

(*) Corresponds to the assets from Enel Green Power Colombia S.A.S E.S.P. and the balance of distribution assets as of February 28, 2022, as a result of the merger that took place on March 1, 2022. (see note 1.4 Merger).

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(a) As of December 31, 2022, additions to property, plant and equipment correspond mainly to investments made on ongoing projects for adaptation, modernization, expansion, improvements in efficiency and quality of service level in the different plants, substations, facilities and distribution networks, the most important of which are presented below:

Projects	Main projects	January 1 to December 31, 2022
Lines and networks	Adaptation, modernization and expansion of high, medium and low voltage networks and lines and distribution transformers.	\$ 532.852.916
Substations and Transformer Substations	Adaptation, expansion, modernization and construction of HV/HV, HV/MV and MV/MV substations.	289.571.240
Wind Windpeshi	Guarantees, easements, technical maintenance services and advances for the development of projects	267.331.011
Solar Fundación	Guarantees, easements, technical maintenance services and advances for the development of projects	305.699.350
Solar Guayepo	Guarantees, easements, technical maintenance services and advances for the development of projects	376.970.322
Solar La Loma	Guarantees, easements, technical maintenance services and advances for the development of projects	118.370.231
CH-Guavio	Guavio Phase I sedimentation; stator system; recovery of runners, ducts, transformers and turbine of the power plant.	34.823.669
Administrative and Commercial Headquarters	Civil works, equipment, furniture, computer equipment for the Calle 93 building and commercial offices in Cundinamarca	53.428.922
CH-Quimbo	Recovery of civil structures and facilities. Necessary works were executed to improve the performance of the civil works of the reservoir, works associated with the perimeter road, as well as to attend additional works and commitments derived from environmental obligations generated during the construction of the power plant.	36.473.358
Corporate building Q93	Civil works, equipment and furnishings for the Q93 building, under turnkey contract	12.345.919
CC-Termozipa	Acquisition of electromechanical equipment, OCM and environmental improvement projects BEEP	20.203.360
CH-Paraiso	Central automation and telecontrol; modernization of battery chargers; turbine systems	16.300.392
CH- Minor plants	Modernization of yard equipment, discharge structure, central intake and turbine system, auxiliary systems, battery chargers and cooling systems.	10.764.165
CF-Cartagena	U3 Chimney System and central boiler recovery units 2 and 3, turbine maintenance	17.245.523
CH-Muña	Turbine recovery and auxiliary systems	5.531.735
CH-Tequendama	Turbine recovery and auxiliary systems modernization.	4.492.482
Other investments	Civil works and furnishings for hydroelectric and thermal power plants.	8.086.325
Solar el Paso	Start of Paso extension; topographies and environmental compliance	8.367.057
Finance leases - Generation, distribution and renewables	Finance Leases buildings, land and vehicles	42.978.409
Total Variation		\$ 2.161.836.386

(b) As of December 31, 2022, the transfers from current assets to operating assets were made in the following concepts and correspond to improvements in equipment, major maintenance; modernizations to improve performance, reliability and efficiency in the plants; in addition, in the distribution line, different projects are concluded and progress in the delivery of support asset purchases, as reflected below:

Power Plant	Total activation
Adaptation, modernization and expansion of high voltage (HV), medium voltage (MV) and low voltage (LV) networks and lines, and distribution transformers.	372.840.436
Adequacy, expansion, modernization and construction of HV/HV, HV/MV and MV/MV substations.	51.527.387
CC-Termozipa	49.434.843
CH-Quimbo and Betania	42.123.911
Investment in ongoing support assets such as land, construction and administrative buildings, machinery, computer and communication equipment and vehicles.	32.162.814
CH-Guavio	23.434.229
CH- Guaca and Paraiso	21.215.742
CF-Cartagena	18.563.409
Building Q93	15.933.565
CH-Tequendama	8.599.558

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Power Plant	Total activation
CH-minor plants (Rio Bogota)	6.314.970
Solar El paso	5.537.965
CH-Muña	4.738.187
CH-Charquito	3.710.509
Other investments	2.634.206
Total	\$ 658.771.731

(c) As of December 31, 2022, retirements are made for \$13,716,530 corresponding to: transformers, lighting fixtures, high voltage distribution assets \$13,066,287; generation plants \$452,798; machinery and equipment \$193,647; land \$2,036 and buildings \$1,762,762. 2,036 and buildings \$1,762.

(d) Corresponds to the impairment associated with the Cartagena thermal power plant (See note 28).

(e) As of December 31, 2022, the other increases/decreases correspond mainly to: dismantling of the Cartagena power plant \$138,140,857; updating of dismantling NPV and environmental provisions due to rate effect, in accordance with IFRIC 1 (\$17,196,859) and other minor increases in assets \$295,772.

As of December 31, 2022 the Company presents property, plant and equipment (land) whose ownership is restricted as follows: i) Guavio and Rio Bogota for \$713,610; ii) Quimbo for \$25,581,482 and iii) Chía substation land for \$ 235,173.

As of December 31, 2022 the Company has in operation the units available for generation in the power plants and distribution in the substations and networks.

As of December 31, 2022 and in accordance with the established accounting policy of the group, the useful lives of property, plant and equipment were evaluated and do not present changes. Additionally, no indications of impairment were identified; however, the recoverable amount of the assets was evaluated and no indications of impairment other than those of the Cartagena power plant were identified (see note 28).

Finance leases

Correspond mainly to financial leasing agreements for vehicles established mainly with Transportes Especiales Aliados S.A.S, ADL Automotive, Busexpress S.A.S. and Compañía Naviera Guavio to support the Company's operations and managerial vehicles; and for buildings for the Company's offices with Bancolombia S.A. and Gestión Inmobiliaria MIC S.A.S.

The terms of the contracts range on average between 16 and 60 months, period in which the recognized assets are amortized.

The fleet of vehicles is contracted mainly with Transportes Especiales Aliados S.A. for 46.15%, Busexpres S.A. for 17.24%, Transportes Especiales FSG for 14.88%, ALD Automotive S.A. for 9.52%, Compañía Naviera Guavio for 6.09%, Cadwell Managenement S.A.S 3.55% and others for 2.56%, which will be amortized over a maximum period of 48 installments.

On the other hand, the balance of buildings in 90.68% corresponds to the contract with Bancolombia S.A. corresponding to the Corporate Building Q93; 2.84% with Almacenadora Internacional S.A.S, Canales Andrade with 2.35%, Patrimonios Autónomos with 1.95% and others with 2.18% which will be amortized in a maximum period of 60 installments.

Taking into account the lands correspond mainly to the projects that are being developed in the renewable line and the charging yards of Transmilenio S.A.; C.I. Alliance S.A. with 20.11%, Terrapuerto SAS with 14.90%, Compañía General de Actividades y Suministros S. A.S. with 12.22%, Luz Charris y Herederos S.A.S. with 9.10%, Carlos Enrique Giovanetty Mendoza with 7.07%, Rolando Manjarres Charris with 6.59%, FBM S.A.S. with 5.02%, Agropecuaria Frigorífico Rodeo Ltda. With 4.89% and others with 25.14%, which will be amortized in a maximum period of 360 installments.

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Rights-of-use assets were measured at initial recognition at an amount equal to the lease liability, which corresponds to the present value of the lease payments unpaid at the date of adoption discounted using the interest rate implicit in the lease, or the incremental interest rate at the lease commencement date.

The present value of future payments under such leases are as follows:

Minimum lease payments, obligations under finance leases	As of December 31, 2022			As of December 31, 2021		
	Gross	Interest	Present value	Gross	Interest	Present value
Less than one year	\$ 33.434.912	\$ 5.567.346	\$ 27.867.566	\$ 12.508.056	\$ 3.358.867	\$ 9.149.189
More than one year but less than five years	95.700.809	48.798.622	46.902.187	33.117.857	10.995.328	22.122.529
More than five years but less than ten years	157.209.901	4.536.419	152.673.482	53.197.045	8.369.107	44.827.938
Total	\$ 286.345.622	\$ 58.902.387	\$ 227.443.235	\$ 98.822.958	\$ 22.723.302	\$ 76.099.656

The following is the movement of assets by use corresponding to 2022:

	Buildings	Land	Fixed and other facilities (means of transportation)	TOTAL
Opening balance as of January 2022	\$ 71.115.493	\$ -	\$ 2.248.356	\$ 73.363.849
Additions (1)	30.081.623	1.783.985	11.112.801	42.978.409
Merger additions	7.346.894	116.039.816	30.326.525	153.713.235
Merger depreciation and depreciation in force 2022	(5.166.593)	(13.732.523)	(24.904.885)	(43.804.001)
Total movements year 2022	32.261.924	104.091.278	16.534.441	152.887.643
Balance as of December 31, 2022	\$ 103.377.417	\$ 104.091.278	\$ 18.782.797	\$ 226.251.492

Below is the movement in assets by use for 2021:

	Buildings	Fixed and other facilities (Means of transportation)	Fixed and other facilities	TOTAL
Opening balance as of January 2021	\$ 935.088	\$ 6.166.241	\$ 208.668	\$ 7.309.997
Additions (1)	71.657.310	281.227	-	71.938.537
Other	88.694	(6.522)	-	82.172
Depreciation	(1.565.599)	(4.192.590)	(208.668)	(5.966.857)
Total movements year 2021	70.180.405	(3.917.885)	(208.668)	66.053.852
Balance as of December 31, 2021	\$ 71.115.493	\$ 2.248.356	\$ -	\$ 73.363.849

Leasing

- (1) The increase in Leasing corresponds mainly to the acquisition of the Q93 Corporate Building for \$101,500,000, contract No. 266574 signed with Bancolombia on May 24, 2021, with a purchase option of 30% and a useful life of 63 years.

Recognition of floors 7 and 8 of Building Q93 in January 2022 for \$29,842,690.

The increase in transportation contracts corresponds mainly to the new contract with Busexpress S.A.S. for \$9,108,417, the renewal of the contract with Compañía Naviera Del Guavio Ltda. for \$946,196, new contracts for management vehicles with ALD Automotiva S.A. for \$571,436 and renewal of the Neardental contract for \$83,940. Fixed installations to the contract with Pentalia S.A.S. for the Cartagena waste water treatment plant for \$314,569.

Land increased mainly due to the execution of renewable projects with land contracts with Luz Charris y Herederos S.A.S. for \$565,921, Carlos Enrique Giovanetty Mendoza for \$439,725, Rolando Manjarres Charris for \$371,501 and FBM SAS for \$312,189.

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Insurance policies

The following are the Company's property protection policies:

Insured assets	Risks covered	Insured value (expressed in thousands)	Expiry	Insurance company
Company's assets				
	Tort liability (layer of USD 200 million in excess of USD 250 million)	USD 200.000	01/11/2023	Mapfre Seguros Colombia
	Tort liability (layer of USD\$ 250 million in excess of USD\$ 20 million)	USD 250.000	01/11/2023	Mapfre Seguros Colombia
	Tort liability	USD 20.000	01/11/2023	Axa Colpatria
	Environmental liability	\$ 96.526.223	01/11/2023	SBS
Civil works, equipment, contents, warehousing and lost profits	All risks: property damage, earthquake, tidal wave, Strike, Mutiny, Riot and Civil commotion - Malicious acts of third parties, loss of profits and machinery breakdown.	USD 889.515 (Indemnity Limit)	1/11/2023	Mapfre Seguros Colombia
Vehicles	Tort liability	\$ 3.000.000 por vehiculo	03/02/2023	Mapfre Seguros Colombia
Goods and property	Freight transportation	\$ 5.000.000 por despacho	31/07/2023	HDI Seguros S.A.

(*) The Company's policy contracts are signed in dollars and pesos.

15. Financial liabilities

	As of December 31, 2022			As of December 31, 2021		
	Current		Non-current	Current		Non-current
	Capital	Interest		Capital	Interest	
Bonds issued (1)	\$ 765.130.000	\$ 47.340.264	\$ 2.420.448.051	\$ 599.926.308	\$ 13.468.287	\$ 1.257.095.184
Bank obligations (2)	618.795.402	64.977.265	3.248.507.699	-	1.452.900	450.000.000
Leasing obligations (3)	23.770.281	4.096.053	199.575.515	18.035.751	16.759	64.722.082
Derivative instruments (4)	4.615.446	-	-	41.864	-	-
Line of credit	-	-	-	53.452	-	-
Total	\$ 1.412.311.129	\$ 116.413.582	\$ 5.868.531.265	\$ 618.057.375	\$ 14.937.946	\$ 1.771.817.266

(1) The variation of bonds as of December 2022 corresponds to:

Generation: Payment of the International Bond E6-16 for (\$300,000,000), interest for (\$7,816,569) and the B10 Quimbo bond for (\$300,000,000), interest (\$38,693,206), including the amortization of non-current debt transaction costs for \$216,559.

Distribution: Payment of the national bond E5-17 for (\$270,000,000) and interest for (\$19,814,760).

In financial debt, the generation business has five (5) bond issues in force in the local market, under the Company's bond issuance and placement program.

Below are the main financial characteristics of the bonds issued since 2005 and outstanding as of December 31, 2022:

Program for issuance and placement of ordinary bonds of the Company in the local market.

By means of public deed No. 0562 of March 1, 2022, the merger by absorption made by Emgesa S.A. E.S.P. of Codensa S.A. E.S.P., Enel Green Power Colombia S.A.S. E.S.P., and ESSA 2 SpA. was executed, in addition to the change of the corporate name of Emgesa S.A. E.S.P. to Enel Colombia S.A. E.S.P.

By virtue of the foregoing, Enel Colombia requested authorization from the Superintendencia Financiera de Colombia -SFC- to i) increase the global quota of the program in an additional amount of four trillion six hundred thousand million pesos (\$4,600,000,000,000) for a total of nine trillion pesos (\$9,000,000,000,000) and ii) make modifications to the Program in order to

update the prospectus in accordance with current regulations and implement changes related to the modification of the corporate name, inclusion of new species of bonds with specific destination, inclusion of new series, extension of the redemption term, inclusion

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of the mechanism for the construction of the book of offerings and the possibility of payment in kind. The request was approved by the SFC through Resolution No. 1481 of October 21, 2022.

The Company currently has a program for the issuance and placement of Ordinary Bonds, Ordinary Green Bonds, Ordinary Social Bonds, Ordinary Sustainable Bonds, Ordinary Bonds Linked to Sustainability and commercial papers that allows it to make successive issuances of such securities under the global quota that is authorized and available, and during the term of the program.

As of December 31, 2022, the Company had offered and placed eight (8) bond issues (also referred to as "Tranches" according to the terminology set forth in the program prospectus) under the program. All bond issues made under the Company's Program are rated AAA (Triple A) by Fitch Ratings Colombia S.C.V., and are dematerialized under the administration of Deceval S.A., in 2022 there was no bond issue.

The general financial conditions of the Company's bond issuance and placement program in the local market are described below:

Clase de Títulos	Bonos Ordinarios
Initial Approval Financial Superintendence	Resolution No. 1235 of July 18, 2006
Global Quota Initially Approved	\$ 700,000,000
Approval of quota increase and extension of the placement term:	Resolution No. 0833 of June 16, 2009
First Increase to the Authorized Global Quota:	By an additional \$ 1,200,000,000
First extension of the placement period:	Until June 26, 2012
Approval of extension of the placement term:	Resolution No. 1004 of June 29, 2012
Second extension of the placement term:	Until July 18, 2015
Second increase to the Global Authorized Quota:	By an additional \$ 850,000,000
Approval of increase of the placement quota:	Resolution No. 1980 of November 6, 2014
Third increase to the Global Authorized Quota:	By an additional \$ 315,000,000
Approval of the increase of the quota and extension of the placement period:	Resolution No. 1235 of September 8, 2015.
Fourth increase to the Global Authorized Quota:	By an additional \$ 650,000,000
Third extension of the placement term:	Until September 14, 2018
Inclusion of commercial paper in the program:	Resolution No. 0173 of February 13, 2018
Approval of quota increase and extension of the placement period:	Resolution No. 1193 of September 13, 2018
Fifth increase to the Global Authorized Quota:	By an additional \$ 685,000,000
Fourth extension to the placement term:	Until October 1, 2021
Fifth extension to the placement term:	Until September 11, 2026
Sixth increase to the Global Authorized Quota:	By \$ 4,600,000,000
Modification of corporate name:	Enel Colombia S.A. ESP
Inclusion of new species of Bonds, new series, bid book and payment in kind:	Resolution No. 1481 dated October 21, 2022
Total Global Authorized Quota as of December 31, 2022:	\$ 9,000,000,000
Amount issued under the Program as of December 31, 2022:	\$ 3,315,000,000
Global Available Global Quota as of Dec 31, 2022:	\$ 5,685,000,000
Administration:	Deceval S.A.

The Company has issued 8 tranches of bonds under the aforementioned program, as follows:

First Tranche:

Total amount placed	\$ 170,000,000
Outstanding balance as of December 31, 2022	Sub-series B10:\$ 0
Nominal value per bond	\$ 10,000
Issue term	10 years
Issue date:	February 20, 2007
Maturity date:	February 20, 2017
Coupon rate	CPI + 5.15% APR

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On February 20, 2017, the maturity payment was made on the Sub-Series B10 bonds for \$170,000,000.

Second Tranche:

Total amount placed	\$ 265,000,000 as follows:
	Sub-series A5: \$ 49,440.000
	Sub series B10: \$ 160.060.000
	Sub series B15: \$ 55.500.000
Outstanding balance as of December 31, 2022	\$ 55.500.000
Nominal value per bond	\$ 10.000
Issue term:	Sub-series A5: 5 years
	Sub-series B10: 10 years
	Sub-series B15: 15 years
Issue date:	February 11, 2009, for all sub-series
Maturity date:	Sub-series A5: February 11, 2014
	Sub-series B10: February 11, 2019
	Sub-series B15: February 11, 2024
Coupon rate	Sub-series A5: DTF APR + 1.47%.
	Sub-series B10: CPI + 5,78% APR
	Sub-serie B15: CPI + 6,09% APR

On February 11, 2014, the Sub-series A5 bonds were paid at maturity for \$49,440,000.

On February 11, 2019, the Sub-series B10 bonds were paid at maturity for \$160,060,000.

Third Tranche:

Total amount placed	\$ 400,000,000 as follows:
	Sub-series E5: \$ 92.220.000
	Sub-series B9: \$ 218.200.000
	Sub-series B12: \$ 89.580.000
Outstanding balance as of December 31, 2022	\$ 0
Nominal value per bond	\$ 10.000
Issue term	Sub-series E5: 5 years
	Sub-series B9: 9 years
	Sub-series B12: 12 years
Issue date	July 2, 2009 for all sub-series
Maturity date	Sub-series E5: July 2, 2014
	Sub-series B9: July 2, 2018
	Sub-series B12: July 2, 2021
Coupon rate	Sub-series E5: Fixed rate 9,27% APR
	Sub-series B9: CPI + 5,90% APR
	Sub-series B12: CPI + 6,10% APR

On July 2, 2014, the Sub-series E5 bonds were paid at maturity for \$92,220,000.

On July 2, 2018, the Sub-series B9 bonds were paid at maturity for \$218,200,000.

On July 2, 2021, the Sub-series B12 bonds were paid at maturity for \$89,580,000.

Fourth Tranche:

Total amount placed	\$ 500.000.000 as follows:
	Sub-series B10: \$ 300.000.000
	Sub-series B15: \$ 200.000.000
Transaction costs as of Dec.31, 2022	\$ 96.362
Outstanding balance as of December 31, 2022	\$ 200.000.000
Nominal value per bond	\$ 10.000

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Issue term	Sub-series B10: 10 years Sub-series B15: 15 years
Issue date	December 13, 2012
Maturity date	Sub-series B10: December 13, 2022 Sub-series B15: December 13, 2027
Coupon rate	Sub-series B10: CPI + 3,52% APR Sub-series B15: CPI + 3,64% APR

On December 13, 2022, the Sub-series B10 bonds were paid at maturity for \$300,000,000.

Fifth Tranche:

Total amount placed	\$ 565.000.000, as follows: Sub-series B6: \$ 201.970.000 Sub-series B12: \$ 363.030.000
Transaction costs as of December 31, 2022	\$ 107.527
Outstanding balance as of December 31, 2022	\$ 363.030.000
Nominal value per bond	\$ 10.000
Issue term	Sub-series B6: 6 years Sub-series B12: 12 years
Issue date	September 11, 2013
Maturity date	Sub-series B6: September 11, 2019 Sub-series B12: September 11, 2025
Coupon rate	Sub-series B6: CPI + 4,25% APR Sub-series B12: CPI + 5,00% APR

On September 11, 2019, the Sub-series B6 bonds were paid at maturity for \$201,970,000.

Sixth Tranche:

Total amount placed	\$ 590.000.000 as follows: Sub-series B6: \$ 241.070.000 Sub-series B10: \$ 186.430.000 Sub-series B16: \$ 162.500.000
Transaction costs as of December 31, 2022	\$ 148.060
Outstanding balance as of December 31, 2022	\$ 348.930.000
Nominal value per bond	\$ 10.000
Issue term	Sub-series B6: 6 years Sub-series B10: 10 years Sub-series B16: 16 years
Issue date	May 16, 2014
Maturity date	Sub-series B6: May 16, 2020 Sub-series B10: May 16, 2024 Sub-series B16: May 16, 2030
Coupon rate	Sub-series B6: CPI + 3,42% APR Sub-series B10: CPI + 3,83% APR Sub-series B16: CPI + 4,15% APR

On May 16, 2020, the Sub-Series B6 bonds were paid at maturity for \$241,070,000.

Seventh Tranche:

Total amount placed	\$ 525.000.000, as follows: Sub-series B3: \$ 234.870.000 Sub-series B7: \$ 290.130.000
Transaction costs as of December 31, 2022	\$ 0
Outstanding balance as of December 31, 2022	\$ 290.130.000
Nominal value per bond	\$ 10.000
Issue term	Sub-series B3: 3 years Sub-series B7: 7 years

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Issue date	February 11, 2016
Maturity date	Sub-series B3: February 11, 2019 Sub-series B7: February 11, 2023
Coupon rate	Sub-series B3: CPI + 3,49% APR Sub-series B7: CPI + 4,69% APR

On February 11, 2019, the Sub-Series B3 bonds maturity payment was made for \$234,870,000.

Eighth Tranche (*):

Total amount placed	\$ 300.000.000 as follows: Sub-series E6: \$ 300.000.000
Transaction costs as of December 31, 2021	\$ 0
Outstanding balance as of December 31, 2021	\$ 0
Nominal value per bond	\$ 10.000
Issue term	Sub-series E6: 6 years
Issue date	September 27, 2016
Maturity date	Sub-series E6: September 27, 2022
Coupon rate	Sub-series E6: 7,59% APR

On September 27, 2022, the Sub-series E6 bonds were paid at maturity for \$300,000,000.

For the distribution business, the financial debt in bonds is represented by six (6) bond issues in force in the local market, issued since 2013 and effective as of December 31, 2022.

Bond issuance and placement program

Through Resolution No. 194 of January 29, 2010, the Financial Superintendence of Colombia ordered the registration in the National Registry of Securities and Issuers (RNVE) of the Company's Ordinary Bonds Issuance and Placement Program and authorized the public offering for an amount of up to \$600,000,000. Through Resolution No. 0624 of April 3, 2013, the Financial Superintendence of Colombia authorized the renewal of the term of the authorization for the public offering of the ordinary bonds of the program for a period of 3 years from the execution of the aforementioned resolution, that is, until April 30, 2016. Subsequently, having complied with the requirements established for such purpose, the Quota of the Issuance and Placement Program was increased on March 13, 2014 through Resolution No. 0407 of 2014 of the Financial Superintendence of Colombia by \$185,000,000, bringing the Global Quota of the Program to \$785,000,000. The Quota of the Issuance and Placement Program was again increased on October 7, 2014 by Resolution No. 1780 of 2014 of the Superintendence of Finance by \$165,000,000, bringing the Global Quota of the Program to \$950,000,000. Through Resolution No. 0623 of May 23, 2016, the extension of the Global Quota of the Program in an additional amount of \$560,000,000,000 was approved, bringing the Global Quota to \$1,510,000,000,000, at the same time the renewal of the term of validity of the authorization of the public offering of the bonds of the Program for three additional years as of the execution of said Resolution was approved, that is, until June 3, 2019. On December 28, 2017, through Resolution No. 1893, the following amendments to the Issuance and Placement Program of ordinary bonds of the Company were approved: i) the inclusion of Commercial Papers within the issuance and placement Program, their registration in the RNVE and their public offering and ii) the incorporation of the changes derived from the application of Article 6.1.1.1.1.5 of Decree 2555 of 2010, regarding the modality used for the issuance of the securities, the amortization Plan of the securities and the possibility of publishing the interest rate offered separately from the offering notice. Subsequently, having complied with the requirements established for such purpose, Resolution No. 0136 of January 31, 2018 approved the increase of the Global Quota of the Program in an additional amount of one trillion two hundred ninety-five billion Pesos (\$1,295,000,000) bringing the Global Quota to a total of two trillion eight hundred five billion Pesos (\$2,805,000,000). Finally, Resolution No. 0683 of May 28, 2019 authorized the increase of the Global Quota of the Program in an additional amount of \$595,000,000, bringing the Global Quota to \$3,400,000, and at the same time approved the renewal of the term of the authorization of the public offering of the bonds and commercial papers of the Program for three additional years as of the execution of said Resolution, that is, until June 19, 2022. Resolution No. 0146 of February 22, 2021 approved the increase of the Global Quota of the Program in an additional amount of one trillion two hundred thousand million pesos (\$1,200,000,000), bringing the Global Quota to a total of four trillion six hundred thousand million pesos (\$4,600,000,000).

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Through public deed No. 0562 of March 1, 2022, the merger by absorption made by Emgesa S.A. E.S.P. of Codensa S.A. E.S.P., Enel Green Power Colombia S.A.S. E.S.P., and ESSA 2 SpA. was instrumented, in addition to the change of the name or corporate name to Enel Colombia S.A. E.S.P.

By virtue of the foregoing, the renewal of the term of the Issuance and Placement Program of Codensa S.A. ESP was not carried out.

As of December 31, 2022, ten (10) issues have been made under the Bond Issuance and Placement Program. The first Tranche was issued on February 17, 2010, the second tranche was issued on November 15, 2013, the third Tranche was issued on September 25, 2014, the fourth Tranche issued on September 15, 2016, the fifth Tranche on March 9, 2017, the sixth Tranche on June 8, 2017, the seventh Tranche on April 11, 2018, the eighth Tranche on October 23, 2018, the ninth Tranche on March 7, 2019 and the tenth Tranche on August 25, 2020. Below is a detail of the current issuances:

Second tranche under the program

Total amount placed	\$ 375.000.000, as follows: Sub-series B5:\$ 181.660.000 Sub-series B12:\$ 193.340.000
Outstanding balance as of December 31, 2022	\$ 193.340.000
Nominal value per bond	\$ 10.000
Issue term	Sub-series B5: 5 years Sub-series B12: 12 years
Issue date	November 15, 2013 for all series
Maturity date	Sub-series B5: November 15, 2018 Sub-series B12: November 15, 2025
Issue manager	Deceval S.A.
Coupon rate:	Sub-series B5: CPI + 3,92% APR Sub-series B12: CPI + 4,80% APR
Rating	AAA (Triple A) Assigned by Fitch Ratings Colombia S.A. S.C.V.).

Sixth tranche under the program

Total amount placed	\$ 200.000.000, as follows: Sub-series E7:\$ 200.000.000
Outstanding balance as of December 31, 2022	\$ 200.000.000
Nominal value per bond	\$ 10.000
Issue term	Sub-series E7: 7 years
Issue date	June 8, 2017
Maturity date	Sub-series E7: June 8, 2024
Issue manager	Deceval S.A.
Coupon rate:	Sub-series E7: 6,46% APR
Rating	AAA (Triple A) Assigned by Fitch Ratings Colombia S.A. S.C.V.).

Seventh tranche under the program

Total amount placed	\$ 360.000.000, as follows: Sub-series E7:\$ 200.000.000 Sub-series B12:\$ 160.000.000
Outstanding balance as of December 31, 2022	\$ 360.000.000
Nominal value per bond	\$ 10.000
Issue term	Sub-series E7: 7 years Sub-series B12: 12 years
Issue date	April 11, 2018
Maturity date	Sub-series E7: April 11, 2025 Sub-series B12: April 11, 2030

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Issue manager	Deceval S.A.
Coupon rate:	Sub-series E7: 6,74% APR Sub-series B12: CPI+3,59% APR
Rating	AAA (Triple A) Assigned by Fitch Ratings Colombia S.A. S.C.V.

Eighth tranche under the program

Total amount placed	\$ 195.000.000, as follows: Sub-series B5:\$ 195.000.000
Outstanding balance as of December 31, 2022	\$ 195.000.000
Nominal value per bond	\$ 10.000
Issue term	Sub-series B5: 5 years
Issue date	October 23, 2018
Maturity date	Sub-series B5: October 23, 2023
Issue manager	Deceval S.A.
Coupon rate:	Sub-series B5: CPI+2,82% APR
Rating	AAA (Triple A) Assigned by Fitch Ratings Colombia S.A. S.C.V.

Ninth tranche under the program

Total amount placed	\$ 480.000.000, as follows: Sub-series E4:\$ 280.000.000 Sub-series B10:\$ 200.000.000
Outstanding balance as of December 31, 2022	\$ 480.000.000
Nominal value per bond	\$ 10.000
Issue term	Sub-series E4: 4 years Sub-series B10: 10 years
Issue date	March 7, 2019
Maturity date	Sub-series E4: March 7, 2023 Sub-series B10: March 7, 2029
Issue manager	Deceval S.A.
Coupon rate:	Sub-series E4: 6,30% APR Sub-series B10: CPI +3,56% APR
Rating	AAA (Triple A) Assigned by Fitch Ratings Colombia S.A. S.C.V.

Tenth tranche under the program

Total amount placed	\$500.000.000, as follows: Sub-series E4: \$250.000.000 Sub-series B7: \$250.000.000
Outstanding balance as of December 31, 2022	\$500.000.000
Nominal value per bond	\$10.000
Issue term	Sub-series E4: 4 years Sub-series B7: 7 years
Issue date	August 25, 2020
Maturity date	Sub-series E4: August 25, 2024 Sub-series B7: 25 August 25, 2027
Issue manager	Deceval S.A.
Coupon rate:	Sub-series E4: 4.70% APR Sub-series B10: CPI +2,45% APR
Rating	AAA (Triple A) Assigned by Fitch Ratings Colombia S.A. S.C.V.

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(1) The detail of debt bond obligations as of December 31, 2022 is as follows:

Series	APR	Type of rate	Current			1 to 2 years	2 to 3 years	4 to 5 years	5 to 10	Total non-current
			Less than 90 days	Over 90 days	Total current					
B7-16	17,81%	Variable	\$ 6.721.442	\$ 290.130.000	\$ 296.851.442	\$ -	\$ -	\$ -	\$ -	-
E4-19	6,30%	Flxed	1.173.760	280.000.000	281.173.760	-	-	-	-	-
B5-18	15,71%	Variable	5.530.980	195.000.000	200.530.980	-	-	-	-	-
B12-18	16,57%	Variable	5.607.520	-	5.607.520	-	-	-	160.000.000	160.000.000
B12-13	17,93%	Variable	4.150.043	-	4.150.043	-	193.340.000	-	-	193.340.000
B10-14	16,84%	Variable	3.692.805	-	3.692.805	186.379.343	-	-	-	186.379.343
B7-2020	15,29%	Variable	3.631.500	-	3.631.500	-	-	250.000.000	-	250.000.000
B12-13	18,15%	Variable	3.501.424	-	3.501.424	-	362.922.473	-	-	362.922.473
B16-14	17,20%	Variable	3.282.988	-	3.282.988	-	-	-	162.402.597	162.402.597
E7-18	6,74%	Flxed	2.952.000	-	2.952.000	-	200.000.000	-	-	200.000.000
B10-19	16,53%	Variable	2.106.800	-	2.106.800	-	-	-	200.000.000	200.000.000
B15	16,62%	Variable	1.607.600	-	1.607.600	-	-	-	200.000.000	200.000.000
B15-09	19,39%	Variable	1.391.052	-	1.391.052	55.403.638	-	-	-	55.403.638
E4-2020	4,70%	Flxed	1.165.750	-	1.165.750	250.000.000	-	-	-	250.000.000
E7-17	6,46%	Flxed	824.600	-	824.600	200.000.000	-	-	-	200.000.000
			\$ 47.340.264	\$ 765.130.000	\$ 812.470.264	\$ 691.782.981	\$ 756.262.473	\$ 250.000.000	\$ 722.402.597	\$ 2.420.448.051

The detail of debt bond obligations as of December 31, 2021 is as follows:

Description	APR	Current			1 to 2 years	2 to 3 years	3 to 4 years	4 to 10 years	Total non-current
		Less than 90 days	Over 90 days	Total current					
Program Seventh Tranche B-7	8%	\$ 3.964.626	\$ -	\$ 3.964.626	\$ 290.072.605	\$ -	\$ -	\$ -	\$ 290.072.605
Program Sixth Tranche B10	7%	2.099.202	-	2.099.202	-	186.351.264	-	-	186.351.264
Program Fifth Tranche B12	8%	2.095.772	-	2.095.772	-	-	362.889.715	-	362.889.715
Program Sixth Tranche B16	8%	1.893.450	-	1.893.450	-	-	-	162.392.956	162.392.956
Program Fourth Tranche B10	7%	1.343.700	299.953.359	301.297.059	-	-	-	-	-
Program Fourth Tranche B15	7%	908.000	-	908.000	-	-	-	199.888.644	199.888.644
Program Second Tranche B104-15	10%	862.637	-	862.637	-	55.500.000	-	-	55.500.000
Program Eighth Tranche E6	8%	300.900	299.972.949	300.273.849	-	-	-	-	-
Total bonds		\$ 13.468.287	\$ 599.926.308	\$ 613.394.595	\$ 290.072.605	\$ 241.851.264	\$ 362.889.715	\$ 362.281.600	\$ 1.257.095.184

(2) The detail of debt loan obligations as of December 31, 2022 is as follows:

Description	Maturity	APR	Corriente					Total		
			Less than 90 days	Over 90 days	Total	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	5 to 10
			90 days	90 days	Current years	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	5 to 10
Banco de Bogota S.A.	5/04/2026	12,65%	\$ 950.407	\$ 2.556.513	\$ 3.506.920	\$ 3.408.684	\$ 3.408.684	\$ 1.136.228	\$ -	\$ -
Banco BBVA Colombia S.A.	14/01/2025	10,97%	435.356	33.333.333	33.768.689	66.666.667	33.333.333	-	-	-
Financiera de Desarrollo Territorial S.A.	28/08/2023	-	464.544	774.243	1.238.787	-	-	-	-	-
Financiera de Desarrollo Territorial S.A.	16/10/2023	-	612.091	1.428.212	2.040.303	-	-	-	-	-
Financiera de Desarrollo Territorial S.A.	30/11/2023	-	270.455	721.212	991.667	-	-	-	-	-
Banco Itau CorpBanca Colombia S.A.	6/01/2024	11,43%	1.177.591	3.420.819	4.598.410	380.042	-	-	-	-
Banco Itau CorpBanca Colombia S.A.	6/01/2023	11,27%	1.150.602	-	1.150.602	-	-	-	-	-
Banco Itau CorpBanca Colombia S.A.	8/02/2023	11,27%	588.483	-	588.483	-	-	-	-	-
Banco Itau CorpBanca Colombia S.A.	8/02/2024	11,44%	269.560	783.272	1.052.832	174.061	-	-	-	-
Scotiabank Colpatría S.A.	14/05/2026	12,15%	5.992.822	-	5.992.822	-	-	400.000.000	-	-
Bancolombia	15/07/2026	10,41%	11.503.334	60.000.000	71.503.334	60.000.000	60.000.000	-	-	-
Banco BBVA Colombia S.A.	21/11/2026	5,80%	2.014.801	-	2.014.801	-	-	215.000.000	-	-
Bancolombia	30/11/2026	12,90%	2.891.200	-	2.891.200	-	-	260.000.000	-	-
Bancolombia	5/04/2028	12,84%	14.385.067	-	14.385.067	-	-	-	-	480.000.000
Bancolombia	28/04/2029	12,38%	5.345.799	-	5.345.799	-	50.000.000	50.000.000	50.000.000	100.000.000
Bancolombia	15/07/2026	12,35%	1.536.340	15.000.000	16.536.340	15.000.000	15.000.000	15.000.000	-	-
Bancolombia	28/07/2028	13,15%	9.307.951	-	9.307.951	-	-	-	411.000.000	-
Bank Of Nova Scotia	2/03/2023	0,90%	294.302.467	-	294.302.467	-	-	-	-	-
Banco BBVA Colombia S.A.	19/10/2027	11,92%	2.348.472	-	2.348.472	-	-	-	100.000.000	-
Bancolombia	30/11/2027	12,59%	1.605.333	-	1.605.333	-	-	-	150.000.000	-
Bancolombia	23/12/2027	13,12%	626.000	-	626.000	-	-	-	200.000.000	-
Bancolombia	30/11/2028	13,30%	1.003.366	-	1.003.366	-	-	-	-	89.000.000
Bancolombia	30/11/2029	14,82%	4.500.160	-	4.500.160	-	-	-	-	360.000.000
Bank Of Nova Scotia	4/04/2023	0,90%	444.462	202.028.400	202.472.862	-	-	-	-	-
Total bank loans			\$ 363.726.663	\$ 320.046.004	\$ 683.772.667	\$ 145.629.454	\$ 161.742.017	\$ 1.001.136.228	\$ 911.000.000	\$ 1.029.000.000

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On March 3 and April 5, 2022, credit operations were closed with Bank of Nova Scotia for US\$61,000,000 and US\$42,000,000 respectively at an average rate of 7.3% including the hedging operation.

In addition, several credit operations were subscribed with Bancolombia S.A. during 2022. Below is a detail of the operations:

Disbursement date	Maturity	Years	Amount (Million)	Rate
April 5, 2022	05 April 2028	6	\$ 480.000	IBR 3M + 205% TV
April 28, 2022	April 28, 2029	7	250.000	IBR 3M + 0.90% TV
July 15, 2022	July 15, 2026	4	60.000	IBR 3M + 1.45% TV
July 28, 2022 (**)	July 28, 2028	6	411.000	IBR 3M + 1.60% TV
November 30, 2022 (**)	November 30, 2028	6	89.000	IBR 3M + 1.60% TV
November 30, 2022(*)	November 30, 2029	7	360.000	IBR 3M + 2.98% TV
		Total	\$ 1.650.000	

(*) Loans linked to sustainability indicators.

(**) Loans linked to sustainable financing.

(3) The following is a detail of the IFRS 16 lease obligations as of December 31, 2022 and December 31, 2021:

	As of December 31, 2022		As of December 31, 2021	
	Current	Non-current	Current	Non-current
Vehicles (a)	\$ 13.117.051	\$ 6.034.292	\$ 1.356.641	\$ 675.258
Buildings (b)	8.309.839	94.190.451	16.695.869	64.046.824
Land (c)	5.629.939	99.350.772	-	-
Electrical networks	615.268	-	-	-
Machinery and equipment	194.237	-	-	-
Total	\$ 27.866.334	\$ 199.575.515	\$ 18.052.510	\$ 64.722.082

a) The variation corresponds mainly to the merger with Codensa S.A. E.S.P. with an operating transportation contract with the third party Transportes Especiales Aliados S.A.S. and ALD Automotive S.A. for \$17,206,261, transportation contracts with Busexpress S.A.S. for \$9.108,417, the renewal of the contract with Compañía Naviera Del Guavio Ltda. for \$946,196, the merger with Enel Green Power Colombia S.A. E.S.P. for \$411,704, ALD Automotive S.A. new contracts for management vehicles for \$571,436 and renewal of the Neardental contract for \$83,940.

b) The increase in buildings corresponds mainly to the recognition of floors 7 and 8 of Building Q93 in January 2022 for \$29,842,690.

Below is the detail of the advance payment made by Bancolombia S.A. on behalf of the Company, which was fully legalized on January 24, 2022, date of the signing of the deeds:

ITEM	VALUE
Advancepayment	\$ 18.746.978
Amortization of floors 2,3,4 and parking lots	(9.026.977)
Amortization Floors 2,3,4 and parking lots	(4.339.608)
Amortization Floor 6	(3.942.660)
Amortization Floor 5	(1.437.733)
Balance of advance payment	\$ -

c) The variation corresponds mainly to the merger of Codensa S.A. EPS. with leased land on which the infrastructure for charging yards of Transmilenio S.A. will be developed for \$54,508,590, and with Enel Green Power Colombia S.A.S. E.S.P., under land lease agreements for the development of projects for \$50,127,590.

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(4) As of December 31, 2022, the main variation corresponds to the constitution of twenty-six (26) hedging derivatives with passive valuation as follows:

Derivative	Underlying	Bank	Risk Factor	Expiration Date	Notional Active	Currency	Fixed rate	Current	Non-Current
Forward	Investments/project	BBVA España	Cash Flow Hedge	31/03/2023	18.894.518	USD	4.956,85	1.197.105	-
Forward	Investments/project	BBVA España	Cash Flow Hedge	19/01/2023	12.134.525	USD	4.884,80	729.536	-
Forward	Investments/project	BBVA España	Cash Flow Hedge	31/01/2023	12.179.275	USD	4.893,95	705.927	-
Forward	Investments/project	BBVA España	Cash Flow Hedge	28/02/2023	9.038.385	USD	4.923,04	542.695	-
Forward	Investments/project	Citibank Colombia S.A.	Cash Flow Hedge	31/01/2023	5.889.326	USD	4.911,12	441.707	-
Forward	FX Hedging CERE Payment	Citibank Colombia S.A.	Cash Flow Hedge	31/10/2023	1.500.000	USD	5.300,60	247.704	-
Forward	FX Hedging CERE Payment	Citibank Colombia S.A.	Cash Flow Hedge	30/11/2023	1.000.000	USD	5.335,35	166.513	-
Forward	FX Hedging CERE Payment	Citibank Colombia S.A.	Cash Flow Hedge	31/05/2023	500.000	USD	5.128,39	83.487	-
Forward	FX Hedging CERE Payment	Citibank Colombia S.A.	Cash Flow Hedge	31/08/2023	500.000	USD	5.232,52	83.484	-
Forward	FX Hedging CERE Payment	Citibank Colombia S.A.	Cash Flow Hedge	31/07/2023	500.000	USD	5.195,51	83.252	-
Forward	FX Hedging CERE Payment	Citibank Colombia S.A.	Cash Flow Hedge	30/06/2023	500.000	USD	5.164,12	82.950	-
Forward	FX Hedging CERE Payment	Citibank Colombia S.A.	Cash Flow Hedge	2/10/2023	500.000	USD	5.267,13	81.643	-
Forward	Border	Citibank Colombia S.A.	Cash Flow Hedge	18/05/2023	1.938.925	USD	4.980,90	75.758	-
Forward	Border	Scotiabank Colpatria S.A.	Cash Flow Hedge	23/02/2023	486.077	USD	4.948,82	43.097	-
Forward	Border	Citibank Colombia S.A.	Cash Flow Hedge	16/03/2023	458.720	USD	4.918,19	17.911	-
Forward	Border	Citibank Colombia S.A.	Cash Flow Hedge	19/01/2023	212.956	USD	4.866,11	8.628	-
Forward	Investments/project	BBVA España	Cash Flow Hedge	31/05/2023	120.590	EUR	5.288,01	5.653	-
Forward	Border	Citibank Colombia S.A.	Cash Flow Hedge	17/08/2023	177.463	USD	5.069,57	5.488	-
Forward	Border	Citibank Colombia S.A.	Cash Flow Hedge	16/02/2023	137.541	USD	4.891,14	5.382	-
Forward	FX Hedging CERE Payment	Citibank Colombia S.A.	Cash Flow Hedge	2/05/2023	500.000	USD	4.927,74	1.870	-
Forward	Border	Citibank Colombia S.A.	Cash Flow Hedge	19/10/2023	70.985	USD	5.135,25	1.861	-
Forward	FX Hedging CERE Payment	Citibank Colombia S.A.	Cash Flow Hedge	28/02/2023	800.000	USD	4.864,91	1.701	-
Forward	FX Hedging CERE Payment	Citibank Colombia S.A.	Cash Flow Hedge	31/03/2023	700.000	USD	4.895,72	863	-
Forward	FX Hedging CERE Payment	Citibank Colombia S.A.	Cash Flow Hedge	31/07/2023	200.000	USD	5.020,25	566	-
Forward	FX Hedging CERE Payment	Citibank Colombia S.A.	Cash Flow Hedge	31/01/2023	300.000	USD	4.837,59	385	-
Forward	FX Hedging CERE Payment	Citibank Colombia S.A.	Cash Flow Hedge	31/08/2023	400.000	USD	5.052,75	280	-
Total valoración							4.615.446		-

As of December 31, 2022 and 2021, the Company has no net investment hedges abroad.

As of December 31, 2022, the Company has \$4,070,864,792 in unused authorized credit lines, for which, if required, the financial entities will update the conditions for approval and disbursement.

In addition, and as part of its financing strategy, the Company subscribed on May 9, 2022, a committed credit line for \$400,000,000 with Banco de Bogota S.A., with one (1) year of availability of resources for its disbursement.

As of December 31, 2022, there are three guarantees with Scotiabank Colpatria S.A. for \$6,466,036 that support the compliance with the credit obligations subscribed with Financiera de Desarrollo Territorial S.A. - Findeter S.A., within the framework of Legislative Decree 517 of 2020.

16. Trade accounts payable and other payables

	As of December 31, 2022		As of December 31, 2021	
	Current	Non-current	Current	Non-current
Accounts payable for goods and services (1)	\$ 1.055.805.318	\$ -	\$ 154.844.538	-
Estimated energy and gas purchases (2)	519.814.756	23.418.367	103.631.495	-
Other accounts payable (3)	190.876.979	388	41.501.580	-
Total	\$ 1.766.497.053	\$ 23.418.755	\$ 299.977.613	-

(1) The variation corresponds mainly to the accounts payable recognized in the merger process on March 1, 2022 from Codensa S.A. E.S.P. and Enel Green Power Colombia S.A.S. E.S.P. (see note 1.4 Merger).

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As of December 31, 2022 it corresponds mainly to accounts payable for goods and services through factoring operations with Citibank for \$156,934,167, Bancolombia S.A. for \$44,070,165 and Banco Av Villas for \$19,397,977, Banco Santander for \$28,410,846, JP Morgan SE for \$20,702,454.

Additionally, accounts payable to suppliers: Siemens S.A. for \$13,045,261, Accenture Ltda for \$14,093,085, Industrias Electromecánicas S.A.S. for \$16,104,912, Soltec Trackers Colombia for \$10,896,623, Roy Alpha S.A. \$10,749,932, JE Jaimes Ingenieros S.A. \$9,703,670, among other suppliers. It also includes estimates of goods and services for \$270,991,706.

- (2) As of December 31, 2022, it corresponds to accounts payable for energy purchases of the distribution segment for \$286,621,319; generation segment for \$162,565,341 and gas commercialization for \$8,039,326. Additionally, the company presents an account payable to XM S.A. E.S.P. according to CREG Resolution 101 029 of 2022 for the financing of the invoicing of energy purchases for \$86,007,137; the current portion corresponds to \$62,588,770 and the non-current portion to \$23,418,367.

- (3) The detail of other accounts payable as of December 31, 2022 is as follows:

	As of December 31, 2022		As of December 31, 2021	
	Current	Non- current	Current	Non- current
Other accounts payable (a)	\$ 133.592.025	\$ 388	\$ 41.501.580	\$ -
Balances payable to customers (b)	53.724.612	-	-	-
Receivable from third parties (c)	3.560.342	-	-	-
Total	\$ 149.283.102	\$ 388	\$ 41.501.580	\$ -

- a) As of December 31, 2022, the short-term liabilities correspond mainly to adjustments - civil works executed by commercial partners for \$ 84,004,731, liabilities for energy distribution areas (ADD's) for \$ 49,848,990. The ADD's correspond to the distribution charge of other network operators that by regulatory mandate must be billed and collected by the Company to its end users under the distribution areas scheme. The distribution areas is a regulatory mechanism included in Colombia under CREG Resolution 058-068 and 070 of 2008, which aims to distribute the distribution cost to be assumed by end users equally in the different regions of the country among all users.

The non-current liability corresponds to the application of the equity method of valuation of investments; the subsidiary Generadora Solar Tolé S.R.L. is presented in which the result is negative, therefore, this value is recognized as a liability, in line with the Group's practice, and considering that in the future there could be an obligation to cover some liability on behalf of the subsidiary or to capitalize it.

- b) Corresponds to balances in favor of customers generated mainly by higher amounts paid and billing adjustments in the distribution segment.
- c) As of December 31, 2022, corresponds mainly to collections from subscriptions to newspapers, magazines, cleaning and insurance policies, among others.

17. Provisions

	As of December 31, 2022		As of December 31, 2021	
	Current	Non- current	Current	Non- current
Environmental provisions	\$ 165.338.131	\$ 128.372.377	\$ 68.930.399	\$ 222.774.757
Environmental and works Quimbo (1)	105.490.421	2.152.004	27.950.242	71.611.290
Quimbo Restoration Plan (1)	28.242.097	30.116.699	35.235.548	40.069.485
Bogota River Environmental Provision (2)	9.099.228	12.568.899	4.643.898	19.968.264
El Paso Environmental Provision (3)	2.711.479	11.651.629	-	-
CAR Compensation Plan (4)	19.389.926	71.883.146	1.100.711	91.125.718
Other environmental compensation	404.980	-	-	-
Provision for legal claims (5)	\$ 17.053.613	\$ 8.640.394	\$ 101.340	\$ 10.893.813
Civil and other	12.907.515	6.333.309	101.340	9.515.972
Labor	4.146.098	2.307.085	-	1.377.841

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	As of December 31, 2022		As of December 31, 2021	
	Current	Non- current	Current	Non- current
Decommissioning	\$ 13.301.006	\$ 146.266.798	\$ -	\$ 958.961
Decommissioning Cartagena Power Plant (6)	-	138.140.857	-	-
PCBs Decommissioning (7)	13.301.006	2.966.463	-	-
Asbestos Decommissioning	-	3.787.058	-	-
Other decommissioning provisions	-	1.372.420	-	958.961
Other provisions	\$ 44.757.778	\$ 12.881.775	\$ 10.117.2	\$ 14.681.928
Fiscal Uncertainty Provision (8)	22.576.736	-	7.520.7	-
Tominé Recovery Provision (9)	9.912.481	-	-	10.628.427
Transition Fund Provision (10)	5.952.542	8.224.823	2.596.4	4.053.501
Provision for retirement plan Cartagena Power Plant (11)	6.316.019	3.963.815	-	-
Others	-	693.137	-	-
Total Provisions	\$ 240.450.528	\$ 296.161.344	\$ 79.148.9	\$ 249.309.459

(1) The provision of the El Quimbo Hydroelectric Environmental Power Plant consists of: i) Environmental and Quimbo works, which mainly corresponds to obligations for infrastructure replacement, settlement of contracts associated with executed works and minor works necessary for the operation of the plant executed within the schedule of works proposed by the project between 2017 and 2021. ii) Restoration Plan, includes the works necessary to mitigate the environmental impact due to the filling of the reservoir and involves execution flows estimated in 30 years. Among the main activities of this obligation are the restoration of forests, maintenance of the protection strip and the reservoir, development of the fish and fishing program and monitoring programs for fauna, flora, climate and landscape.

The rate used to discount the flows of the environmental provision and Quimbo works and the Quimbo restoration plan as of December 2022 is 20.30% and 13.14% EA and as of December 2021 is 8.37% and 5.92% EA, respectively.

Claim Impregilo Consortium

During 2015, the Consortium Impregilo OHL submitted to the Company a series of claims and change order notes (Noc's) resulting from economic damages for the works executed in the contract CEQ-21 main civil works of the El Quimbo Hydroelectric Project.

In ordinary session of the Board of Directors No. 436 held on October 19, 2016, the technical and legal analyses of the contract agreed between the Company and the Impregilo Consortium were performed, as a result of the previous negotiation tables held between September 2015 and March 2016. The Company, in order to avoid an arbitration process in the future, decided to close the negotiation with the contractor during the last quarter of 2016. The contractor's initial claim amounted to \$224,560,000, between claims and exchange order notes as a result of the negotiation the agreement was closed for \$57,459,000 plus \$2,800,000, for the contract closing minutes, and a readjustment to the claims for \$14,541,000, for a total of \$74,800,000, these values were authorized by the Company to be included within the contract CEQ 021 by means of addendum 17 signed in January 2017.

In November 2016, the Company as part of the analysis of the activities included within the provision constituted to guarantee compliance with the obligations derived from the construction of the Power Plant, made recoveries for activities that were considered not necessary and including the readjustments to the contract prices agreed in the Board of Directors and formalized in addendum 17 which was signed and paid during the first quarter of 2017.

The Company filed a claim to the contractor and AXA Colpatría Seguros S.A., because it considers that some events affecting the quality of the dam works are the Company's responsibility. AXA Colpatría rejected the claim for guarantee of quality and stability of the works.

The Company filed a reply for the Insurer, the communication was filed on Friday, May 4, 2018. On June 8, 2018 a reply was received from AXA Colpatría indicating that the claim was objected, but that, nevertheless, once the insured's liability is proven and the damage is proved, it would review the claim, as of March 31, 2019, it did not present additional changes.

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The claim was filed on May 29, 2020, before the Arbitration Center of the Bogota Chamber of Commerce (Centro de Arbitraje de la Cámara de Comercio de Bogota), against Consorcio Impregilo-OHL (CIO) and Axa Colpatria Seguros S.A. The claims in the claim totaled \$99,201,254. Once the claim was filed, the Arbitration Center notified the parties on June 2, 2020.

In turn, the Impregilo-OHL Consortium filed a Counterclaim for \$3,712,037. The counterclaim filed by the Impregilo-OHL Consortium was answered on December 4, 2020 by the Company, rejecting the collection of the amounts mentioned therein.

On February 5, 2021, the Company filed an amendment to the arbitration claim, which was admitted by writ of February 15 on March 4, 2021.

The summoned parties Consorcio Impregilo OHL and Axa Colpatria Seguros, pronounced within the term of law on the amendments to Emgesa's claim, opposing the claims and objecting to the oath estimating damages.

On December 7, 2021, the hearing for the fixing of expenses and fees was held. Arbitrators were appointed in the process, and therefore the parties are notified for a term of 5 days so that, if they wish, they may file a request for relief.

Order No. 37 was notified, in which it was resolved, among other things, to establish the arbitration expenses and fees to be paid by the parties, and to set January 26, 2022 for the first hearing.

At the hearing of January 26, 2022, the Court, prior to ordering the evidence requested by the parties, imposed a series of burdens that the Company must comply with in 10 business days. The Company must specify the priority and importance of the witnesses summoned. The hearing was adjourned until February 22, 2022.

In the hearing of February 22, 2022, within the framework of the first procedural hearing, the evidence requested by the parties was decreed, which will begin to be practiced and collected in May 2022.

Between May 10, 2022 and June 21, 2022, the evidentiary hearings were held. Only the statement of the Legal Representative of Ecoinsa, the company that presented the contradiction opinion to our claim for loss of profits, the statement of Gonzalo Lozano Triana and the statement of the Legal Representative of FEC, all experts, which were scheduled for August 2, 4 and 9, 2022 respectively, starting at 9:30 am, were missing, apart from concluding the disputes related to the exhibition of documents from Enel Colombia to the consortium.

On June 30, 2022, the Company filed a memorial whereby it pronounces against the memorial filed by the consortium on June 13, 2022, in relation to the documents that allegedly the summoning party has omitted to exhibit.

In August 2022, the evidentiary period ended and the closing arguments were presented.

The Court in an order dated August 31, 2022, ex officio ordered the extension of the technical reports submitted by the contractors of Enel, Ingetec and Consorcio Maseq Moreno, related to the designs of the Dam and the expert report of Lucro Cesante, the extensions were submitted and it was ordered to adjourn the defendants, for a term of five (5) days, which expired on October 10 of the same year.

Within the term that expired on October 10, 2022, by request of the Insurer called as Guarantor by the defendant Axa Colpatria, that is, by Segurexpo, the Court in a ruling of October 11, in the terms of articles 275 and 276 of the General Code of the Process, ordered INGETEC and the M&M Consortium (Contractor of the Company) to proceed to pronounce on the requests for clarification and complementation of the report rendered.

The term to submit the clarifications expired on October 19, date on which the respective reports were submitted. Currently, we are still waiting for the Court to order the closing of the evidentiary period and the transfer to file the closing arguments, and according to the legal terms it is expected that the arbitration award will be issued in the first half of 2023.

On November 15, 2022, at a hearing, the following orders were notified:

Order No. 72, in which it is resolved to declare "...that, up to this stage of the process, there is no irregularity or vice that configures a nullity, which would have to be remedied..."

Order No. 73, in which it is resolved, among other things, (I) to declare that the evidence has been concluded, and (II) to set February 14, 2023, at 9 am, to hold, in person, the hearing of closing arguments. In this order of ideas, and in accordance with the legal terms, it is still possible that the arbitration award will be issued in the first semester of 2023.

Environmental Investment Program Provision 1%

In accordance with Resolution 0899 of May 15, 2009, by which the National Environmental Licensing Authority (ANLA) granted environmental license for the El Quimbo Hydroelectric Project, the Company as of December 31, 2018 has recorded as part of the total provisioned for \$21,709.078 corresponding to the 1% investment program presented within the framework of the license, for the use of the surface water resource of the Magdalena River source, in accordance with the provisions of paragraph of Article 43 of Act 99 of 1993 regulated by Decree 1900 of September 12, 2006.

On August 31, 2016 a partial liquidation for \$9,702,000 with cut-off as of September 30, 2016 was made and submitted to the ANLA for review and approval, which will be reliquidated once it determines the final cost of the project in accordance with paragraph 2 of Article 4 of Decree 1900 of 2006. As of March 31, 2019, no pronouncement had been received from the National Environmental Licensing Authority (Autoridad Nacional de Licencias Ambientales-ANLA).

On November 25, 2019, the liquidation of the 1% Investment Plan as of June 30, 2019 was submitted for review and approval by the ANLA. Through communication No. 2020054654-2-000 of April 8, 2020, the ANLA requested additional information related to the use of the incremental percentage contemplated in Art. 321 of the National Development Plan.

In response to the request, it was proposed to the ANLA that the pending resources to be executed be distributed in two programs specifically:

1. Acquisition of land and/or improvements in páramo zones, cloud forests and areas of influence of springs, aquifer recharge, river recharge and water courses.
2. Interceptors and sewage treatment systems.

In addition, last December 18, 2020 in oral hearing, the ANLA required punctually:

"Submit the base investments for liquidation of the forced investment of not less than 1% executed in 2019, including the activities of Resolution 938 of June 16, 2018, by which Resolution 899 of May 19, 2009 was amended, in accordance with the provisions of Article 321 of Act 1955 of May 25, 2019".

The above, requires the Company to know the value of the liquidation of the CEQ-21 contract, due to the fact that from this figure additional values will be obtained that must be reported as a basis for the liquidation of the 1% Investment Plan.

On the other hand, the Office of the Comptroller General of the Republic, in its audit, determined 2 administrative findings on the 1% Investment Plan, indicating that there is *"uncertainty in the amounts to be executed to comply with the mandatory investment obligation of not less than 1%". It also determined that "not incorporating real values to the investment plan and the investment schedule of this obligation, with substantive pronouncements by the environmental authority, causes that the executions are extended in time, postponing the welfare perceived by them".*

Given the above, the Company continues with the review of the technical concept issued by the environmental authority and the control entity (ANLA), to issue an official response on the base amount of liquidation and the state of implementation of the projects already approved by the national authority.

Article 321 of Act 1955 of May 25, 2019 (National Development Plan), establishes the opportunity to take advantage of an increase in the investment obligation of 1% according to the date of issuance of the Environmental License, for companies that must comply with it and have pending budget to invest.

The Company considered pertinent to request the application of Art. 321 /Act 1955 of 2019 and on November 25, 2019, filed all the documents requested in said article for the liquidation and increase of the value of the 1% obligation. On March 8, 2021, the ANLA through Resolution 0462 approved the request for acceptance, and informed that the updated value of the 1% Investment Plan of the El Quimbo Power Plant is \$15,989,664 of this value, the ANLA has not yet approved or discounted from the total budget, the investments that are currently being executed. In this sense, it considers \$0 as executed value and

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classifies as "in execution" the value of \$2,859,000 corresponding to the land purchase and PTARD construction projects that are currently in progress.

The difference between the total updated value of the 1% plan and the value in execution is considered by the ANLA as "value to be executed", which amounts to \$13,130,664.

FORCED INVESTMENT BALANCE OF NOT LESS THAN 1%.	
Settlement of forced investment of not less than 1% updated (Article 321)	\$ 15.989.664
Value in execution of the compulsory investment of not less than 1%.	(2.859.000)
Value of forced investment of not less than 1% to be executed Updated.	\$ 13.130.664

On February 24, 2021, the Company filed with the ANLA the response to the reiterative requirements associated with the 1% investment, established by oral record 540 of December 18, 2020. To date there has been no response from the environmental authority.

By means of Auto 01481 of March 17, 2021, the ANLA orders the initiation of the sanctioning procedure for alleged non-compliance with respect to the land acquisition program of the 1% investment. The Company, for its part, will present the cessation of the procedure.

Based on the update of the liquidated value of the 1% Investment Plan, which increased by \$5,759,747, the Company will proceed to make the respective agreement with the Corporación Autónoma Regional del Alto Magdalena- CAM for the distribution of the additional resources in the 18 municipalities or comply with the guidelines determined by said Authority.

In turn, this process with the CAM must include the liquidated value of 1% for the additional works carried out for the construction of the filtration measurement system, the base value of which is \$23,866,318.

On the other hand, taking into account that the current liquidated value of the 1% Plan is still partial, the Company is making progress in the management to certify the values pending to be reported to the Environmental Authority.

On December 16, 2021, the CAM through communication with file number 2021102020279531, approved that the increase of the 1% Plan budget for the amount of \$5,998,410,444; as well as, the amount initially assigned to the municipality of La Argentina (\$296,320,678) be allocated to the investment line "Acquisition of land and/or improvements in moorland areas, cloud forests and areas of influence of birth and recharge of aquifers, fluvial stars and water courses".

Additionally, the CAM requested compliance with the following requirements for the lands to be acquired through the aforementioned investment line:

1. That they are properties of more than 50 hectares.
2. That the properties are located inside the conservation zones in more than 50% of its total area.
3. That the acquisition of the land is made in compliance with each of the lines of investment described in Article Two of Resolution 00462 of 2021.

In addition, the ANLA, in relation to the commitments acquired in the technical-legal roundtable held on May 7, 2021, through Resolution 2398 of 2021, confirmed that the Company must advance the relevant management before the IGAC to clean up the properties in relation to the concordance of the areas in the registry office (certificate of freedom and tradition) and Cadastre (IGAC).

With regard to the Environmental Promoters Training Program, the ANLA determined the following:

For this program, the Company in ICA No. 24, mentions that:

"In the technical-legal table held on May 07, 2021 between the Corporación Autónoma Regional del Alto Magdalena - CAM the ANLA and Emgesa, the ANLA committed to define which inputs of the costs required for the execution of the program may be imputed to the 1% Investment Plan. To date, Enel Colombia (formerly Emgesa S.A. E.S.P.) has not received a response. Minutes of the meeting are attached.

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Regarding eligible and ineligible costs in the environmental promoter training line, direct costs duly supported technically and financially by means of: (Contract, agreement, invoice, proof of expenditure, or equivalent document) are eligible, as long as they contribute to the preservation, conservation and surveillance of the affected watershed in accordance with the provisions of Article 43, paragraph of Act 99 of 1993.

With respect to indirect costs such as (transportation of participants, refreshments, identification kits, ID cards and supports for the completion of the diploma process) these will be eligible under the obligation of the compulsory investment of not less than 1%, with the respective justification that proves the need for them in the development of the contract entered into, they must also be supported technically and financially.

In accordance with the above, through internal memorandum 2021196452-3-000 dated September 13, 2021, the Legal Advisory Office - OAJ of the National Authority, issued a pronouncement regarding the consultation on compensation for the biotic component and mandatory investment of not less than 1%, made by the Colombian Chamber of Infrastructure (CCI), the National Association of Public Utilities and Communications Companies of Colombia (ANDESCO), the Colombian Petroleum Association (ACP) and the Colombian Association of Electric Power Generators (ACOLGEN)."

Based on the above, the Company informed the CAM that it will continue with the land purchase activity in accordance with the guidelines established by both the ANLA and the CAM; however, we highlight the time difficulties that will bring for the execution of the 1% plan the management to be carried out before the IGAC with respect to the concordance that must exist between the areas of the properties in the property titles, the certificate of freedom and tradition (Registry) and Cadastre.

On the other hand, and taking into account the clarifications made by the ANLA in relation to the Environmental Promotion Program, the information provided for the execution of said program will be evaluated.

On March 29, 2022, through ANLA file number 2022058211-1-0000, the Company requested clarification and confirmation from the Environmental Authority as to whether three points of the costs associated with compliance with these provisions can be charged to the liquidated budget of the 1% investment plan,

1. Costs of the process of normalization of the properties that involves different procedures before the public entities that are part of the process and are necessary and mandatory.

It is also reported that, *"due to the operational difficulties presented by the IGAC, Enel Colombia S.A. E.S.P., is studying the possibility of entering into a cooperation agreement with the municipality of Garzón, which was authorized as cadastral manager in Resolution 1698 of November 9, 2021, "Whereby the municipality of Garzón-Huila is authorized as cadastral manager and other provisions are issued".*

In this sense, it was requested that all costs incurred by Enel Colombia S.A. E.S.P. for these processes of property reorganization be charged to the budget of the 1% Investment Plan.

2. Clarify and give scope to the concept of "good conservation status" of the land to be acquired through the line "Acquisition of land and/or improvements in moorland areas, cloud forests and areas of influence of springs, recharge of aquifers, river beds and water courses".

In this sense, it is necessary to know if the activities of visual identification of the landscape with aerial photographs, the use of drones and the reports of the annexed activities can be paid with the budget of the 1% Enforced Investment Plan.

3. Authorize the payment of CAM visits to issue the respective concepts of approval or rejection for the purchase of the properties offered by the municipalities costs with the resources of the 1% Investment Plan.

Through file number 2022104387-2-000 of May 26, 2022 the ANLA stated the following:

In conclusion, for the acceptance of eligible expenses charged to the forced investment of not less than 1%, the holders of environmental licenses must technically support their contribution to the "recovery, preservation, conservation and surveillance of the watershed", justifying the need for these and financially provide contracts, agreements, minutes of progress, budgets actually executed, invoices and vouchers of expenditure that demonstrate the values cancelled.

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- (1) The costs associated with this activity (visual identification of the landscape through aerial photographs and use of drones; as well as, "ancillary activities"), which have not been requested by this Authority, will not be eligible for the amount of the mandatory investment of not less than 1%, since it is considered that it is not necessary to incur them to identify areas with conserved vegetation cover, highlighting that the amounts to be invested must be focused on actions that tend to the conservation and protection of water resources, which corresponds to the objective of the obligation of the mandatory investment of not less than 1% and therefore, an efficient use of the same must be made.
- (2) (2) Regarding the elaboration of technical concepts by the Corporación Autónoma Regional del Alto Magdalena - CAM as a result of the field visit of the properties to be acquired, it is feasible to discount said value from the amount of the mandatory investment of not less than 1%; however, it is clarified that this value will be discounted only from the properties that are finally acquired once the whole process of purchase and delivery of the property is completed, complying with all the associated requirements and discriminated in numeral 2 of article two of Resolution 2398 of December 29, 2021.

Through Administrative Act No. 1572 of July 22, 2022- File LAM4090 the ANLA informs the following:

"ARTICLE ONE. TO ACCEPT as part of the liquidation of the forced investment of not less than 1%, the sum of SIXTY-TWO MILLION FOUR HUNDRED NINETEEN THOUSAND TWO HUNDRED SEVENTY-NINE PESOS AND SEVEN CENTS. (\$62,419,279.07), liquidated on the liquidation basis corresponding to the sum of SIX THOUSAND TWO HUNDRED FORTY-ONE MILLION NINE HUNDRED TWENTY-SEVEN THOUSAND NINE HUNDRED SEVEN PESOS. (\$6,241,927,907), value corresponding to the land acquisition item for the period between October 16, 2019 and December 31, 2021, in accordance with what is set forth in the motivating part of this administrative act."

By means of file number 00322725 dated August 16, 2022, the Company requested the following clarifications:

- Regarding the second paragraph of the second article of Resolution No. 1572 of July 22, 2022, we respectfully request that the values be verified and the figure of (\$1,225,527), corresponding to the 10% increase, be clarified, since when applying said percentage to the base to be updated of \$1,229,526,748, it differs from the value indicated in the resolution. As a consequence of the clarification, if necessary, the adjustment of the figures derived from the clarified figure should be made.
- Regarding the third article, we respectfully request to clarify that the Environmental Compliance Report - ICA- 26, corresponds to the first semester of 2022 and not to the second semester of 2021, as stated in the article.

By means of Resolution 02829 of November 30, 2022, the ANLA modifies the second article of Resolution 1572 of July 22, 2022, with which the accumulated partial liquidation as of December 2021 of the forced investment of not less than 1% is updated, whose value amounts to \$ 16,326,576,088.18 and presents the following investment balance:

FORCED INVESTMENT BALANCE OF NOT LESS THAN 1%		
Liquidation value based on the certificates at historical cost as of 2018.	\$	14.795.967
Value increase to the incremental percentage established in article 321 of Act 1955 of 2019.		1.229.527
Subtotal value Liquidation value updated to article 321 of Act 1955 of 2019 (Base cut 2018).		16.025.494
Value 1% Seepage Measurement System (Period 2019-2020 accepted in Resolution 1328 of July 28, 2021).		238.663
Additional value Land acquisition item (Period from October 16, 2019 to December 4, 2020 and year 2021 accepted in Resolution 1572 of July 22, 2022).		62.419
Total liquidation of forced investment of not less than 1% accumulated as of December 31, 2021.		62.419
Value in execution of the Investment Plan as of the entry into force of Article 321 of Act 1955 of 2019.		2.500.699
Value to be executed of the Investment Plan of 1%.	\$	13.825.877

Source: ANLA Resolution 02829 of November 30, 2022.

In addition to the above, the Company continues to manage the execution of the investment lines associated with the acquisition of land and construction of PTARD.

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In this regard, priority was given to the review process of the "El Danubio" property, whose title study is viable and will be approved by the Corporación Autónoma Regional del Alto Magdalena (CAM).

On the other hand, the municipality of Garzón received technical and financial support from Aguas del Huila for the PTARD project of the San Antonio del Pescado population center, and is moving forward with the implementation of the sanitation and discharge management plan as a final requirement for the presentation of the project to the CAM for approval of its execution with resources from the 1% Investment Plan.

- (2) Corresponds to the provision derived from the environmental obligations associated with the construction of waste treatment plants, offensive odor reduction plan and environmental management plan for the operation of the muña reservoir, in order to mitigate the environmental impacts generated for the municipality of Sibaté and its coast. The Company plans to execute the works established in the obligation by 2038, for which reason the long-term cash flows were discounted at a rate of 13.15% E.A.
- (3) Corresponds mainly to the debiting of initial balances of Enel Green Power Colombia S.A.S. E.S.P. coming from the merger process for environmental provisions for the construction and operation of the El Paso Solar Park project in the department of Cesar, issued under Resolution No 0136-14-03-2017 granted by the Corporación Autónoma Regional del Cesar - Corpocesar covering the pre-operational, constructive, operative and post-operative stage; which include works and activities such as Solar Park, elevator substation, camp, administrative area, electric connection line, variant road, hydraulic works among others.

As of December 31, 2022, the value recorded for the environmental provision of the El Paso solar farm includes the discounted future cash flows, NPV and the rate used is 13.34% EA, with an estimated execution term of 30 years, which corresponds to the duration of the license. The concepts included are: Environmental compliance (PMA), risk management plan, vegetation enrichment of 63 hectares with epiphytes and monitoring (3) years. Res. 0086 of 2018) and El Paso Solar Park Compensation plan (6 years (1 implementing 5 maintenance)) (res. 136-2017, PMA - BC-1, BSM-4).

- (4) As of December 31, 2022, the value recognized as provision for compensation plan imposed by the Corporación Autónoma Regional de Cundinamarca (CAR), corresponds to the environmental obligation established in charge of the Company in Resolution 2984 of October 9, 2017, executed on April 10, 2018. The obligation consists of the preparation and execution of a Compensation Plan associated with the water concession of the Bogota River, which must be prepared in accordance with the alternatives defined by the Corporation.

On July 13, 2020, the Company was notified via email, of Resolution DGEN No. 20207100872 of July 10, 2020, issued by the Corporación Autónoma Regional de Cundinamarca "Whereby an Environmental Compensation Plan is established and other determinations are made". This resolution imposes a Compensation Plan in the amount of \$96,680,772.

On July 28, 2020 the Company filed an appeal for reconsideration of Resolution DGEN No. 20207100872 of July 10, 2020 issued by the Corporación Autónoma Regional de Cundinamarca. Subsequently, through Resolution DGEN No. 20217000244 of June 16, 2021, which resolves the appeal and Resolution DGEN No. 20207100872 of July 10, 2020 becomes final, the decision is made under the legal and juridical strategy to file a lawsuit for annulment and reestablishment of rights, which was filed before the Administrative Court of Cundinamarca on November 25, 2021.

In accordance with the above and taking into account that the Company sued the CAR resolution No. 20207100872 of 2020, seeking its annulment, until there is a final ruling within the judicial process, the Company must comply with the provisions of the aforementioned administrative act, that is, develop the actions contemplated in the programs defined by the CAR for an approximate value of \$96,000,000 whose execution must be distributed over the time of the concession, until the year 2038.

- (5) (5) As of December 31, 2022, the value of the claims against the Company for administrative, civil, labor and constitutional actions amount to \$ 16,761,502,854 based on the evaluation of the probability of success in the defense of these cases, \$25,694,007 (includes financial restatement) has been provisioned to cover probable losses for these contingencies. Management estimates that the results of the lawsuits corresponding to the unprovisioned portion will be favorable to the Company's interests and would not cause significant liabilities to be recorded or, if they were to result, they would not significantly affect the Company's financial position.

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Given the characteristics of the risks covered by these provisions, it is not possible to determine a reasonable schedule with payment dates.

As of December 31, 2022, the value of claims for administrative, civil, labor and contractor litigation is detailed as follows:

Processes	Rating	No. of Processes	No. of Processes (undetermined amount)	Value of the Contingency	Provision value
-Distribution - Civil	Possible	161	65	\$ 568.208.632	\$ -
	Probable	47	-	26.794.682	8.314.524
	Remote	73	24	13.093.410.992	-
Total distribution - Civil		281	89	13.688.414.306	8.314.524
-Distribution-Labor	Possible	88	14	16.980.053	-
	Probable	43	-	10.975.771	6.977.635
	Remote	9	-	1.970.869	-
Total Distribution-Labor		140	14	29.926.694	6.977.635
Renewable - Labor	Possible	1	-	14.754	-
	Remote	3	1	29.509	-
Total Renewables - Labor		4	1	44.263	-
Generation-Floods A97	Possible	3	-	169,370	-
	Probable	1	-	2,953,181	800.000
Total Generation-Floods A97		4	-	3.122.551	800.000
Generation-Floods D97	Possible	9	-	6.197.067	-
Total Generation-Floods D97		9	-	6.197.067	-
Generation-Labor	Possible	30	5	2.876.964	-
	Likely	7	-	2.874.593	1.520.343
	Remote	3	-	7.041.000	-
Total, Total Generation-Labor		40	5	12.792.557	1.520.343
Generation-Other	Possible	26	15	51.103.496	-
	Probable	2	-	149.000	15.734
	Remote	14	6	2.350.087.387	-
Total Generation-Other		42	21	2.401.339.883	15.734
Quimbo	Possible	170	25	609.738.241	-
	Probable	1	-	5.377.741	1.400.000
	Remote	5	1	2.946.552	-
Total Quimbo		176	26	618.062.534	1.400.000
Renewable-Civilian	Remote	2	-	1.603.000	-
Total Renewable-Civilian		2	-	1.603.000	-
Total		698	156	\$ 16.761.502.854	\$ 19.028.236

Item	Value of the provision as of 2022
Success premiums	\$ 5.036.763
Provision for tax litigation	956.450
Penalties	3.339.758
VPN	(2.667.200)
\$	6.665.771

(6) During the year 2022 the Company carried out an analysis on the options of re-qualification in the use of the facilities, implementation of new technologies such as green hydrogen, floating solar panels, use of biofuels, and other options including real estate. The results obtained do not support future investments that favor a recovery, reuse, repowering and/or operational resumption for future periods of the Cartagena Power Plant. For this reason and according to resolution 1420 of November 06, 2015 by which resolution 1809 of October 15, 2008 is adjusted via follow-up in its "Ninth Article: Accept the closure and abandonment plan as presented and require the company Enel Colombia S.A. E.S.P. (formerly Emgesa S.A. E.S.P.) to review and adjust this file, for the date on which the closure period is given, considering the conditions that come to be presented for that time.". Based on the above and considering that due to the age of the plant as of December 31, 2021, the constitution of such provision was not required until the closure period was determined, as of December 31, 2022, a provision for the dismantling of the plant has been constituted in the amount of \$138,140,857. The period determined for the execution will be between November 2023 and 2028.

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(7) Corresponds to the provision for the dismantling of PCBs from the fusion process (see note 1.4 Fusion).

Taking into account that Colombia with Act 1196 of 2008 joined the Stockholm Convention and that this fact was regulated with the Resolution of the Ministry of Environment No. 222 of December 15, 2011, modified by resolution 1741 of 2016, the Company recognized the provision for disposal of transformers contaminated with PCBs (polychlorinated biphenyls) from 2012 and subsequently has made the updates of the obligation taking into account the changes in the financial variables and main assumptions.

Export of contaminated transformers

On November 11, 2014, the contract was signed with LITO S.A.S. whose purpose was to carry out the process of disposal of PCB contaminated transformers, after authorization of the border transit permit by the ANLA (National Environmental Licensing Authority). However, in 2015 the shipping company MAERSK found itself limited during the authorization period to carry out the agreed transportation, taking into account the existence of the period of restrictions on the exclusive transportation of foodstuffs destined for Europe.

In order to generate efficiencies in costs and in the export of contaminated transformers, the Company implemented the ultrasound washing technology for the treatment of equipment contaminated with PCBs, which was endorsed by the Ministry of Environment and Sustainable Development on a large scale as a result of the pilot project carried out by the Company together with its collaborating company LITO S. A.S. In that order, in August 2016, the otherí No. 1 to the contract was subscribed, through which the activity of handling, packaging, loading, transport, treatment and final disposal of electrical equipment contaminated with oil-free PCBs by means of the ultrasound washing technique was included.

On September 9, 2016, the National Environmental Licensing Authority - ANLA - issued the permit for the transboundary movement of waste, reason for which the decontamination of 164 equipment contaminated with PCBs with an equivalent weight of 65 tons was carried out through the new technology representing a savings in 31% of the cost compared to the traditional export alternative. In addition, 23 tons were exported through traditional export, which due to their characteristics are not susceptible to being washed.

Since 2017, the Company started washing carcasses; no exports were made in this period considering that the aforementioned contract ended its term. In December 2016, LITO S.A.S. was awarded a new contract to provide the service of "Handling, packaging, loading, transport, treatment and final disposal of waste contaminated with PCBs". During 2022, two carcass washing activities and one oil dechlorination activity have been carried out.

Inventory marking and sampling.

On December 21, 2015, contract 5600014180 was signed with Empresa Colombia Multiservicios S.A. (hereinafter CAM) with a duration of 3 years and whose objective was to perform the taking, handling, analysis and storage of samples and marking of equipment in general. On February 2, 2016, the activities of marking and sampling of medium voltage equipment began.

At the beginning of 2016, the actual rates were updated after the award of this contract, generating an approximate impact of \$4,419,000.

In 2021, a new contract was signed with the company CAM for the execution of survey, marking and sampling activities of equipment with oil content. In July 2021, work began in the field and identification activities were carried out for \$748,387.

As of December 31, 2022 the balance of the provision is \$16,267,469, the Company updated the provision by discounting the future flows to net present value at a rate of 21.55% E.A. the most appropriate discount rate, the interest rates of the Government bonds (TES) that have maturity terms similar to those of the obligation are considered.

(8) The variation corresponds mainly to the provisions of Codensa S.A. E.S.P. and Enel Green Power Colombia S.A.S. E.S.P. arising from the merger process (see note 1.4 Merger).

As from January 1, 2020 the Company applies IFRIC 23, "Uncertainty over Income Tax Treatments", which is taken into account for the determination of both current income tax and deferred income tax. This interpretation defines "uncertain tax treatment" as the position adopted by an entity on the determination of income tax, in respect of which it is probable that the Tax

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Administration will not accept such position, whether or not it has been validated in the past by the Tax Administration.

In application of this interpretation, the Company has been reviewing the contracts entered into with foreign entities and compliance with the requirements that must be taken into consideration.

(9) Corresponds to the amounts committed by the Company within the framework of the Management, Operation and Maintenance Agreement of the Tominé Reservoir signed with Grupo de Energía de Bogotá in 2013, with a duration of 10 years.

(10) The variation corresponds mainly to the provision of Codensa S.A. E.S.P. resulting from the merger process (see note 1.4 Merger).

In 2020, the company recognized the provision Transition Fund, which aims at the efficiency of the workforce in line with the investment plan in digitalization and automation of the Enel Group worldwide in the different areas and business lines of the Company. This involves identifying efficiencies to replace profiles and having the necessary economic resources as part of the aforementioned strategy, which will drive the achievement of the objectives defined by the Company.

As of December 31, 2022, the provision was updated according to the change in cash flows between 2022 and 2029.

(11) In 2022, the Company recognized a provision for the retirement plan for the personnel of the Cartagena Power Plant, taking into account that the dismantling of the plant is foreseen once its current regulatory commitments (Firm Energy Obligations) are completed in November 2023.

The movement of provisions between January 1, 2022, and December 31, 2022, is as follows:

	Provision for legal claims	Decommissioning, restoration and rehabilitation costs	Provision for Tax Uncertainty	Environmen tal Provisions	Transitio n Fund Provision	Provision for retireme nt plan Cartage na Power Plant	Others	Total
Opening Balance as of January 01, 2022	\$ 10.995.153	\$ 958.961	\$ 7.520.768	\$ 291.705.156	\$ 6.649.942	\$ -	\$ 10.628.427	\$ 328.458.407
Beginning Balances Merger	17.369.210	24.031.583	11.603.411	17.070.394	28.318.803	-	693.137	99.086.538
Increase (Decrease)	6.101.527	138.300.712	3.658.878	(17.343.516)	(12.022.954)	10.279.834	(715.946)	128.258.535
Provision used	(847.046)	(4.842.980)	(206.321)	(14.949.599)	(1.181.936)	-	-	(22.027.882)
Restatement of financial effect	(2.054.850)	1.119.528	-	17.228.073	(7.586.490)	-	-	8.706.261
Recoveries	(5.869.987)	-	-	-	-	-	-	(5.869.987)
Total movements in provisions	14.698.854	158.608.843	15.055.968	2.005.352	7.527.423	10.279.834	(22.809)	208.153.465
Closing balance as of December 31, 2022	\$ 25.694.007	\$ 159.567.804	\$ 22.576.736	\$ 293.710.508	\$ 14.177.365	\$ 10.279.834	\$ 10.605.618	\$ 536.611.872

The Company faces litigation classified as possible or contingent, for which management, with the support of its external and internal legal advisors, estimates that the outcome of the lawsuits corresponding to the unprovisioned portion will be favorable for the Company and will not cause significant liabilities to be recorded or, if they result, they will not significantly affect its financial position.

From December 31, 2021 to December 31, 2022 contingent lawsuits varied by \$(1,226,608) mainly due to:

Process Group	Process Type	Value
Distribution-Civil	Action for contractual disputes	\$ (2.857.680)
	Direct Reparation Action	(1.178.441)
	Class actions	(6.860)
	Popular actions	(48.000)
	Nullity and restoration of rights in first instance (Act 1437 of 2011)	(7.570)
	Declaratory proceeding for tort liability	132.327
	Executive process of greater and lesser amount for obligation to give sums of money.	21.000
	Ordinary proceedings for large, small and minimum amounts.	(579.517)
	Verbal process of greater and lesser amount (L. 1395 of 2010)	(1.230.597)
	Verbal summary proceeding for consumer protection action (CGP)	-
Total Distribution-Civil		(5.755.338)

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Process Group	Process Type	Value
Distribution-Labor	Labor executive	19.600
	Ordinary labor action of first instance	4.360.846
Total Distribution-Labor		4.380.446
Generation-Floods A97	Ordinary proceedings of major, minor and minimum amount	(101.363)
Total Generation-Floods A97		(101,363)
Generation-Floods D97	Ordinary proceedings of major, minor and minimum amounts	(34.711)
Total Generation-Floods D97		(34.711)
Generation-Labor	Labor executive	5.000
	Ordinary labor action of first instance	280.000
Total Generation-Labor		285.000
Generation-Other	Popular actions	11.608
	Nullity and reestablishment of rights in first instance (Act 1437 of 2011)	(12.250)
Total Generation-Other		(642)
Total		\$ (1.226.608)

The Company has a tax litigation as of December 31, 2022 classified as probable, which is provisioned in the amount of \$ 956,450, corresponding to the tax rate demand for stratification.

The movement in the provision for legal claims in 2022 corresponds mainly to:

a) Provisioning:

Process Type	Plaintiff	Subject Matter of the Claim	Value	Date
Distribution-Labor	Leonardo Andrés Alzate Restrepo and others	Ordinary labor action of first instance	3.850.000	May-22
Distribution-Civil	Tubotec Sas	Action for Direct Reparation	350.000	May-22
Generation-Labor	Jesús Anibal Vasquez	Ordinary labor action of first instance	300.000	Nov-22
Distribution-Labor	Liliana Rocio Castro Ospina	Ordinary labor action of first instance	250.000	Nov-22
Distribution-Labor	"Consuelo Rodriguez Hernandez	Ordinary labor action of first instance	160.000	Nov-22
Distribution-Civil	Gabriel Rocha Sarmiento	Declaratory action for tort liability	137.000	Apr-22
Distribution-Labor	Margarita Gonzalez Rojas	Ordinary labor action of first instance	89.909	Jul-
22 Distribution-Labor	Lorenzo Porras Martinez"	Ordinary labor action of first instance	45.000	Nov-22
Distribution-Civil	Laura Tatiana Lopez Orjuela - Vanessa Lopez Orjuela and Violet Barreto Lopez	Ordinary proceedings of major, minor and minimum amount	44.224	Aug-22
Distribution-Labor	Fredy Zapata Cubides	Ordinary labor action of first instance	43.702	Nov-22
Distribution-Labor	Luis Parmenio Lopez Acosta	Ordinary labor action of first instance	40.000	Feb-22
Distribution-Labor	Jayson Steve Oliveros Ávila	Ordinary labor action of first instance	25.800	Feb-22
Distribution-Civil	Jose Antonio Benavides Guata and Luz Mary Ladino Cubillos	Action for Direct Reparation	22.912	Jun-22
Distribution-Civil	Jorge Enrique Chacon Quintana	Enforcement process of greater and lesser amounts for obligation to give sums of money.	21.000	Jun-22
Generation-Other	Jose Belisario Prada Abril	Popular actions	13.008	Jul-22
Distribution-Civil	Victor Hugo Rojas Arias	Ordinary proceedings of major, minor and minimum amount	9.945	Aug-22
Distribution-Labor	Noel Olaya Satizabal	Ordinary labor trial of first instance	7.576	Mar-22
Distribution-Labor	Jose Nestor Guavita Cubillos	Ordinary labor lawsuit of first instance	6.759	Jul-22
Generation-Labor	Hector Suarez Mesa	Labor executive	5.000	Jul-22
Distribution-Civil	Jose Joaquín Salas Rojas	Popular actions	2.000	Jul-22
Generation-Floods A97	Francisco Albeiro Martinez Narváez	Ordinary proceedings of major, minor and minimum amount	1.000	Jul-22
Distribution-Civil	Superintendence of Residential Public Utilities	Action for annulment and reestablishment of rights in the first instance of the administrative courts.	500	Aug-22

b) Payments:

Process Type	Plaintiff	Subject Matter of the Claim	Value	Date
Distribution-Labor	Jorge Enrique Chacin Quintana and others	Ordinary labor action of first instance	(217.604)	Nov-22
Distribution-Labor	Aguas Lastre- Susana Rodriguez	Labor executive	(211.342)	Feb-22
Generation-Labor	Jesús Anibal Vasquez	Ordinary labor action of first instance	(196.145)	Dec-22
Distribution-Labor	Liliana Rocio Castro Ospina	Ordinary labor action of first instance	(180.051)	Dec-22
Distribution-Civil	Orjuela Martinez Res	Action for Direct Reparation	(83.241)	May-22

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Process Type	Plaintiff	Subject Matter of the Claim	Value	Date
Distribution-Labor	Jayson Steve Oliveros Avila	Ordinary labor action of first instance	(59.271)	Mar-22
Distribution-Civil	Laura Tatiana Lopez Orjuela	Civil tort liability declaratory proceeding	(57.601)	May-22
Distribution-Civil	Maria Marleny Arango	Action for Direct Reparation	(45.426)	Feb-22
Distribution-Civil	Lina Marcela Aguas Ramirez	Action for Direct Reparation	(31.533)	Aug-22
Distribution-Civil	Gilberto Garcia - Paulo Millán	Action for Direct Reparation	(27.256)	Feb-22
Distribution-Civil	Irma Garcia Ramirez	Action for Direct Reparation	(9.085)	Feb-22
Distribution-Labor	Sonia Gualteros	Labor executive	(9.000)	Oct-22
Distribution-Labor	Ana Delia Arandia Cárdenas	Ordinary labor action of first instance	(4.513)	Nov-22
Distribution-Civil	Jorge Isaac Rodelo Menco	Action for Direct Reparation	(3.668)	Jun-22
Distribution-Labor	Fredy Zapata Cubides	Ordinary labor action of first instance	(2.561)	Dec-22
Generation-Labor	Lenandro Antonio Herrera	Labor executive	(2.500)	Jul-22
Distribution-Labor	Cecilia Hernandez De Rivera	Labor executive	(2.075)	Mar-22
Distribution-Civil	Alberto Chaya Pallares	Small and large claims enforcement for the obligation to pay money.	(1.716)	Sep-22
Distribution-Civil	Víctor Julio Sabogal Mora	Verbal of greater and lesser amount (A. 1395 of 2010)	(1.025)	Jul-22
Generation-Others	Helga Adriana Sanabria Knepper and Others	Popular actions	(1.008)	Jul-22
Distribution-Labor	Arturo Montoya, Blanca Paniagua, Carlos Julio 22 Orozco	Ordinary labor action of first instance	(125)	Sep-
Distribution-Civil	Superintendence of Residential Public Utilities	Action for annulment and reestablishment of rights in the first instance of the administrative courts.	(70)	Sep-22

c) Recoveries:

Process Type	Plaintiff	Subject Matter of the Claim	Value	Date
Distribution-Civil	Cooperativa de Ingeniería and Servicios Isecoop	Contract Disputes Action	2.916.000	Apr-22
Distribution-Civil	Dalia Mercedes Lasso and Others	Direct Reparation Action	1.037.000	May-22
Distribution-Civil	Agueda Garzon De Rodriguez	Verbal process of greater and lesser amount (A. 1395 of 2010)	989.000	Oct-22
Distribution-Civil	Mariela Mahecha and Others	Verbal process of greater and lesser amount (A. 1395 of 2010)	240.000	Jun-22
Distribution-Civil	Pedro Antonio Virguez	Ordinary proceedings of major, minor and minimum amount	121.046	Jun-22
Distribution-Civil	Edwin Fernando Patarroyo Baquero	Ordinary proceedings of major, minor and minimum amount	117.601	Dec-22
Generation - Floods A97	Rafael Bernate (89)	Ordinary proceedings of major, minor and minimum amount	98.347	Sep-22
Distribution-Civil	Maria De Jesus Segura	Executive proceeding for the payment of money (CGP)	71.986	Oct-22
Distribution-Civil	González, Manuel Alfredo Zapata and Others	Popular actions	50.000	Jun-22
Distribution-Civil	Diana Patricia Quintero Ossorio	Direct Reparation Action	36.070	Apr-22
Generation - Floods D97	Pastor Aroca Ibarra	Ordinary proceedings of major, minor and minimum amount	35.420	May-22
Distribution-Civil	Claudia Yasnid Florez	Ordinary proceedings of major, minor and minimum amount	35.000	Dec-22
Distribución-Laboral	Elizabeth Varon Oviedo	Ordinary labor action of first instance	22.000	Jun-22
Distribution-Civil	Andrea Peña Rodriguez	Verbal process of greater and lesser amount (A. 1395 of 2010)	19.535	Dec-22
Distribution-Civil	Elva Maria Vega	Ordinary proceedings of major, minor and minimum amount	14.000	May-22
Distribution-Civil	Superintendence of Residential Public Utilities	Nullity and reestablishment of rights in the first instance (Act 1437 of 2011)	7,724	Apr-22
Distribution-Civil	Sildana Vargas Bermejo,	Verbal process of greater and lesser amount (Act 1437 of 2011)	4.088	Oct-22
Generation - Floods A97	Libardo Chico	Ordinary proceedings of major, minor and minimum amount	4.000	Dec-22
Distribution-Civil	Centro Médico De La Sabana Ph	Group Actions	2.088	Dec-22
Distribution-Civil	Edison Rafael Venera Lora	Popular actions	2.088	Jun-22
Distribution-Civil	Jorge Enrique Prieto Amortegui	Declaratory civil tort liability proceedings	1.973	Dec-22
Generation - Floods A97	Luis Ferney Yara (94)	Ordinary proceedings of major, minor and minimum amount	1.084	Dec-22
Generation - Floods A97	Alfonso Rodriguez Yara	Ordinary proceedings of major, minor and minimum amount	1.000	Jul-22
Distribution-Civil	Superintendence of Residential Public Utilities	Action for annulment and reestablishment of rights in the first instance of the administrative courts.	430	May-22
Generation-Otros	Helga Adriana Sanabria	Popular actions	400	May-22

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Process Type	Plaintiff	Subject Matter of the Claim	Value	Date
Distribution-Labor	Siervo De Jesús Penagos Piragauta	Ordinary labor action of first instance	172	Jul-22
Distribution-Civil	Leidy Jimena Rubio Figueroa, Renato Rubio Giraldo and Piedad Jhanneth Figueroa Oroscó.	Verbal process of greater and lesser amount (A. 1395 of 2010)	88	Oct-22
Distribution-Civil	Rosalba Chimbi Martínez,	Direct Reparation Action	88	Dec-22

18. Current tax liabilities

Income tax

Income taxes are presented below:

	As of December 31, 2022	As of December 31, 2021
Current income tax (1)	\$ 1.790.073.730	\$ 738.050.937
Tax payable prior year	34.746	733.589
Tax deductions and withholding at source	(192.496.450)	(15.549.543)
Self-withholdings other items	(203.927.032)	(114.641.610)
Self-withholding of withholding tax	(329.100.349)	(72.740.661)
Advance income tax for the year	(302.831.588)	(259.202.691)
Balance in favor of income EGP 2021	(4.552.858)	-
Current tax liabilities	\$ 757.200.199	\$ 276.650.021

(1) Current income tax payable is comprised of:

	As of December 31, 2022	As of December 31, de 2021
Income taxes related to net income	\$ 1.767.589.678	\$ 737.404.690
Income taxes related to components of other comprehensive income	22.484.052	646.247
Total	\$ 1.790.073.730	\$ 738.050.937

As of December 2022, there is a current income tax of \$1,790,073,730, which will be taken into account when filing income tax returns in 2023.

The income tax returns for taxable years 2016, 2017, 2018, 2019, 2020 and 2021 are open for review by the tax authorities, as well as the income for equity CREE for 2016. However, in management's opinion, in the event that an audit process occurs, no significant differences are expected.

The provision for income tax is calculated at the current rate. For the taxable year 2022 the rate is 35%, by the accrual method and is determined based on the commercial profit adjusted in accordance with current tax regulations.

Transfer Pricing

Income taxpayers that enter into transactions with foreign related parties are obliged to determine, for income tax purposes, their ordinary and extraordinary income, costs and deductions, assets and liabilities, considering for these transactions the prices and profit margins that would have been used in comparable transactions with independent entities.

The formal duties for the year 2021 that are submitted to the DIAN were duly transmitted on September 13, 2022. In the case of Codensa S.A. E.S.P and Enel Green Power Colombia S.A.S. E.S.P, they were submitted on September 16, 2022 and September 19, 2022, respectively.

The transactions carried out during 2022 have been validated by the tax advisors and the supporting and informative documentation for the year 2022 will be presented in 2023 under the terms established by the National Government.

Legal stability contract

The main aspects of the legal stability agreement entered into between the Nation (Ministry of Mines and Energy) and the Company, perfected on December 20, 2010, are described below:

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Subject Matter: The Company undertakes to build the "El Quimbo" hydropower plant.

Investment amount and terms: The Company's investments related to the El Quimbo project committed were \$1,922,578,000. In the first half of 2014 an increase in the budget of \$583,184,000 was approved, which together with the financial expense incurred and projected to be incurred for the financing of the project of \$450,712,000, represents a higher value of the investment. In accordance with the provisions of paragraph 2 of clause 2 of the legal stability contract, the higher value of the investment implied paying, in December 2014, the amount of \$6,299,000, for adjustment of the premium established in the legal stability contract. In March 2016, a second adjustment of \$4,657,000 was paid due to the increase in the amount of the investment. To date, the Ministry is being asked how to proceed with the liquidation and payment of the premium, based on the last approval of an additional capex for the completion of the works of El Quimbo.

Key norms subject to Legal Stability (with favorability):

- a. Income rate (33%), exclusion from the calculation of presumptive income and special deductions for investments in scientific development and environmental investments, among others.
- b. It allows ensuring the stability of the special deduction for investment in real productive fixed assets (30%), which was dismantled as of January 1, 2011.

Obligations of the Parties

a. Obligations of the Company:

- Comply with the amount of the investment planned for the construction and start-up of the El Quimbo hydroelectric project.
- Pay the legal stability premium of \$9,617,000 (consigned on December 23, 2010) and adjust it in the event of increases in the amount of the investment, as previously explained. In December 2014, the Company paid \$6,299,000 for premium adjustment on the occasion of the higher approved investment. In March 2016, the Company paid \$4,657,000 for a second premium adjustment for the higher investment made.

In 2017 a greater investment was made than that established in the contract, for which reason the exact amount of the increase in said investment is currently being established in order to proceed with the request for approval of the re-settlement and payment of the premium before the Legal Stability Committee.

- Pay taxes on time.
- Hire an independent audit to review and certify compliance with the commitments acquired in the contract, for this purpose the Company will hire a third party specialist to review the commitments acquired.

b. Obligations of the Nation:

- Guarantee for 20 years the stability of the norms included in the contract (with favorability) for the El Quimbo project.

The audit of the 2021 legal stability contract was filed with the Ministry of Mines and Energy within the deadline established for this purpose, March 31, 2022.

19. Other non-financial liabilities

	As of December 31, 2022	As of December 31, 2021
Advances on energy sales (1)	\$ 177.215.002	\$ 108.922.202
Taxes other than income tax (2)	112.109.690	32.663.437
Deferred income	3.818.047	3.818.047
Advances from customers for use of networks	3.677.484	-
Total	\$ 296.820.223	\$ 145.403.686

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(1) The variation of the period corresponds to an increase in the advance payment of energy purchases of \$45,414,061, mainly with Caribe Mar De La Costa S.A.S E.S.P., Air-E S.A.S E.S.P., and Americana de Energía S.A.S.S. and due to the effect of the merger by the distribution segment of \$22,878,719.

(2) As of December 31, 2022, taxes other than income tax correspond to:

	As of December 31, 2022	As of December 31, de 2021
Provision for payment of taxes (*)	\$ 34.197.022	\$ 10.021.073
Property taxes, municipal and related taxes (*)	77.912.668	22.642.364
Total	\$ 112.109.690	\$ 32.663.437

(*) The variation of the period corresponds mainly to the effect of the merger of the companies; with respect to the provision for payment of taxes, this is composed of the provision for ICA, which generated an increase of \$24,175,949, and with respect to territorial taxes, municipal and related contributions, there was an increase of \$55,270,303, which is composed of withholdings at source, ICA and VAT withholdings.

20. Provisions for employee benefits

	As of December 31, 2022		As of December 31, 2021	
	Current	Non-current	Current	Non-current
Social benefits and legal contributions (1)	\$ 85.752.551	\$ 2.520.355	\$ 31.313.314	\$ 2.618.132
Post-employment defined benefit obligations (2)	32.440.715	365.314.784	6.749.434	73.618.005
Retirement plan benefits	5.383.395		1.135.453	-
Other obligations	101.537		629.406	-
	\$ 123.678.198	\$ 367.835.139	\$ 39.827.607	\$ 76.236.137

(1) The variation corresponds mainly to the liability recognized in the merger process on March 1, 2022 from Codensa S.A. E.S.P. \$34,846,174 and Enel Green Power Colombia S.A.S. E.S.P. \$2,863,729 (see note 1.4 Merger).

As of December 31, 2022, it corresponds mainly to bonuses \$37,940,264; vacations and vacation premium \$11,738,007; additionally, the Company makes periodic legal contributions for severance payments and comprehensive social security: health, professional risks and pensions, to the respective private funds and to Colpensiones, which assume these obligations in their entirety. As of December 31, 2022, social security and parafiscal contributions amount to \$11,022,404 and severance payments and interest on severance payments amount to \$25,051,876.

(2) As of December 31, 2022 the increase corresponds mainly to the actuarial liability of Codensa S.A. E.S.P. that was transferred in the merger process on March 1, 2022. (see note 1.4 Merger).

The Company grants different defined benefit plans; post-employment obligations and long-term benefits to its active or retired employees; according to the fulfillment of previously defined requirements, which refer to:

Retirement pensions.

The Company has a defined benefit pension plan for which it has no specific assets, except for its own resources originated in the development of its operating activity. Pension benefit plans establish the amount of pension benefit that an employee will receive upon retirement, which usually depends on one or more factors, such as the employee's age, years of service and compensation.

The liability recognized in the separate statement of financial position in respect of defined benefit pension plans is the present value of the defined benefit obligation at the date of the separate statement of financial position, together with adjustments for unrecognized actuarial gains or losses. The defined benefit obligation is calculated by independent actuaries using the projected unit credit method.

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The present value of the defined benefit obligation is determined by discounting the estimated cash outflows using interest rates calculated from the yield curve of Colombian Government Public Debt Securities (TES) denominated in real value units (UVR) that have terms that approximate the terms of the pension obligation until maturity.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise.

The employee base on which this benefit is recognized corresponds to:

Item	As of December 31, 2022	As of December 31, 2021
Pensioners	1.445	309
Average age	70	66,5

Other post-employment obligations

Benefits to pensioners

The Company grants the following benefits to its pensioned employees: (i) educational benefits, (ii) energy benefits, and (iii) health benefits in accordance with the provisions of the collective bargaining agreement.

The right to the aforementioned benefits is generally given to the employee regardless of whether he/she has worked until retirement age. The expected costs of these benefits are accrued during the period of employment using a methodology similar to that of defined benefit plans. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to other comprehensive income in the period in which they arise. These obligations are valued annually by qualified independent actuaries.

The pensioner base on which this benefit is recognized corresponds to:

	As of December 31, 2022	As of December 31, 2021
Educational allowance		
Pensioners	89	23
Average age	19.4	21.3
Energy allowance		
Pensioners	1.198	275
Average age	70.3	69.2
Health allowance		
Pensioners	774	73
Average age	61.8	59.1

Retroactive severance payments

Retroactive severance payments, considered as post-employment benefits, are paid to those employees who belonged to the labor regime prior to Act 50 of 1990 and who did not take advantage of the change of regime. This social benefit is settled for all the time worked based on the last salary earned and is paid regardless of whether the employee is dismissed or retires. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to other comprehensive income.

The employee base on which this obligation is recognized corresponds to:

Item	As of December 31, 2022	As of December 31, 2021
Employees	124	80
Average age	57	56
Seniority	30,2	28,1

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Long-term benefits

The Company recognizes to its active employees, benefits associated to their time of service, such as five-year benefits, which consists of making a payment for every 5 years of uninterrupted service to workers whose date of hiring was before September 21, 2005 and those workers who were working in Empresa de Energia de Cundinamarca EEC and is accrued from the second year, as defined in the collective bargaining agreement.

The expected costs of these benefits are accrued during the period of employment, using a methodology similar to that used for defined benefit plans. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to income for the period in which they arise. These obligations are valued by qualified independent actuaries.

The employee base on which this benefit is recognized corresponds to the following:

Item	As of December 31, 2022	As of December 31, 2021
Employees	190	91
Average age	54,2	55
Seniority	26,5	26,2

As of December 31, 2022 and 2021, the actuarial calculation of post-employment benefits was performed by the firm AON Hewitt Mexico, which used the following set of assumptions:

Financial assumptions:

Rate type	As of December 31, 2022	As of December 31, 2021
Discount rate	9,51%	6,94%
Rate of salary increase (active personnel)	8,49%	4,95%
Pension increase rate	7,42%	3,90%
Estimated compensation	7,42%	3,90%
Inflation of medical service	10,00%	8,00%

Demographic assumptions:

Biometric basis	
Mortality rate	Colombian table of mortality 2008 (abled annuitants)
Disabled mortality rate	Enel internal table
Total and permanent disability	EISS
Turnover	Enel internal table
Retirement	Men: 62 Women: 57

The movement in the defined benefit obligation as of December 31, 2022 is as follows:

	Retired personnel		Active personnel		Others	Total Defined benefits plan
	Pensions (a)	Benefits	Retroactive severance	Five years	Retirement plan	
Opening balance as of January 01, 2021	\$ 74.708.783	\$ 9.306.140	\$ 6.636.170	\$ 3.991.649	- \$	94.642.742
Current service cost	-	-	248.876	154.183	-	403.059
Financial cost	4.157.113	515.418	371.623	215.442	-	5.259.596
Contributions Paid	(5.767.676)	(541.982)	(829.240)	(826.012)	-	(7.964.910)
Acquisitions	-	-	-	-	1.851.024	1.851.024
Actuarial gains resulting from changes in financial assumptions	(12.232.116)	(1.357.331)	(405.328)	(94.803)	-	(14.089.578)

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	Retired personnel		Active personnel		Others	Total Defined benefits plan
	Pensions (a)	Benefits	Retroactive severance	Five years	Retirement plan	
Actuarial gains and losses arising from changes in experience assumptions	-	-	(155.669)	421.175	-	265.506
Closing balance December 31, 2021	\$ 60.866.104	\$ 7.922.245	\$ 5.866.432	\$ 3.861.634	\$ 1.851.024	\$ 80.367.439
Current service cost	-	-	302.003	297.113	47.881	646.997
Financial cost	15.333.227	3.876.127	574.380	515.572	346.528	20.645.834
Contributions Paid	(20.474.812)	(4.198.177)	(1.709.949)	(1.835.176)	(3.361.520)	(31.579.634)
Acquisitions	-	-	-	-	12.021.250	12.021.250
Actuarial gains and losses arising from changes in financial assumptions	26.365.475	(1.005.904)	(1.660.987)	256.515	102.853	24.057.952
Actuarial gains and losses arising from changes in experience-based assumptions	13.738.843	(254.835)	3.641.583	1.164.066	-	18.289.657
Post-employment defined benefit obligations arising from the Merger	201.956.444	60.136.909	3.196.908	5.112.382	2.903.361	273.306.004
Closing balance as of December 31, 2022	\$ 297.785.281	\$ 66.476.365	\$ 10.210.370	\$ 9.372.106	\$ 13.911.377	\$ 397.755.499

- a) In compliance with the provisions of Article 4 of Decree 2131 of 2016, which allows the application of IAS 19 for the determination of the post-employment benefit liability for future retirement pensions, additionally requiring the disclosure of the calculation of pension liabilities in accordance with the parameters established in Decree 1625 of 2016, which takes up the provisions of Decree 2783 of 2001. As of December 31, 2022 and 2021 the post-employment benefit liability for future retirement pensions amounts to \$224,665,427 and \$50,754,886, respectively. The sensitivity of the actuarial assumptions was performed by the firm AON Hewitt Mexico, using the following variables:

Rate type	As of December 31, 2022	As of December 31, 2021
Discount rate	8,97%	7.53%
Technical interest	4,80%	4,80%
Estimated Inflation	3,98%	2,60%

The variation mainly corresponds to \$169,311,234 for liabilities recognized for the merger effect from the company Codensa S.A. E.S.P. and \$4,599,308 for movement of the year, according to the updating of assumptions and payments made.

The following table shows the behavior in the present value of the obligation for each of the defined benefits, in relation to the percentage variation in 100 basic points above or below the discount rate used for the current calculation.

As of December 31, 2022:

Change in discount rate	Retired personnel		Active personnel		Others	Defined benefits plan
	Pensions	Benefits	Retroactive severance	Five years	Retirement plan	
- 100 basis points	330.242.508	71.820.548	10.786.991	9.641.630	14.076.487	436.568.164
+ 100 basis points	268.084.547	61.493.783	9.658.728	9.111.272	13.749.410	362.097.740

As of December 31, 2021:

Change in discount rate	Retired personnel		Active personnel		Otros	Defined benefits plan
	Pensions	Benefits	Retroactive severance	Five years	Retirement plan	
- 100 basis points	68.774.777	8.708.063	6.258.062	3.947.660	1.876.710	89.565.272
+ 100 basis points	55.426.920	7.311.834	5.507.970	3.779.432	1.826.264	73.852.420

Collective bargaining agreement

Collective Bargaining Agreement - SINTRAELECOL

The Collective Bargaining Agreement signed with Sintraelecol-Emgesa S.A. E.S.P. ended its term on June 30, 2018; however, the union did not denounce and present the respective list of demands so the conventional text was extended automatically and by provision of law, for successive periods of six (6) months.

Notwithstanding the above, the Company Enel Colombia S.A. E.S.P. and the Union decided to agree on two minutes of agreement, one for the 2021 period subscribed on December 31, 2020 and one for the 2022 period subscribed on December 31, 2021, by which the adjustment to certain benefits of the Collective Bargaining Agreement was determined, such as:

1. Monthly base salary increase for the year 2022 (CPI+1.5%) as of January 2022.
2. Adjustment of the CPI to the economic benefits of the regulatory body as of February 2022.
3. Modification of the allowance for recognition of the legal old age pension (walking allowance), which will be permanently increased for the agreed workers, hired before January 1, 2004, to twenty-five (25) legal monthly minimum salaries in force.
4. The company shall recognize (1) once only to all workers with ordinary salary, affiliated to the union organization as of December 15, 2021, a non-wage bonus in the amount of three million pesos.

Codensa S.A. E.S.P. - SINTRAELECOL Collective Bargaining Agreement.

On November 12, 2019, a new Collective Bargaining Agreement was signed between the union Sintraelecol and the Company, effective until December 31, 2022, which closed the existing collective conflict between the parties. This agreement unified the conventional texts of Codensa S.A. E.S.P. and is applicable to all employees and personnel from the former Empresa de Energía de Cundinamarca (EEC).

Despite the merger, by agreement between Codensa S.A. E.S.P., Emgesa S.A. E.S.P. and SINTRAELECOL, the collective bargaining agreements continued to be applicable to the established groups, until the negotiation of a unified collective bargaining agreement is carried out, which will take place as from November 2022 as legally established.

On December 16, 2022, during the direct settlement stage, the new Collective Bargaining Agreement was signed, which will regulate the labor relations between the Company and the agreed workers for the next three years. The main points of the agreement that will benefit 100% of the Company's unionized personnel are as follows:

- The collective bargaining agreements of Enel-Emgesa and Enel-Codensa were unified into one.
- Wage increases will be applied as follows:
 - Year 2023: CPI+2%
 - Year 2024: CPI+3%
 - Year 2025: CPI+4%
- All conventional benefits and allowances will be increased in CPI, starting in 2023.
- During the next 5 years, benefits such as bonuses, performance evaluation, energy bonus and transportation allowance will be gradually unified. For this purpose, the highest percentages or values will be taken as a reference.
- There will be a new loan for a hybrid or electric vehicle, in the amount of forty million pesos \$40,000,000 at a 0% interest rate.
- The values of housing, vehicle and free investment loans will be unified. The value of the highest loan will be taken and the ceiling will be updated in the following years according to the increase in the CPI.
- A signing bonus in the amount of four million pesos \$4,000,000 will be granted in January 2023 for personnel linked to the union before November 11, 2022.
- The retirement bonus will be increased to 10 SMLMV (Minimum Legal Minimum Wage in Force) for workers of the new agreement. It will also be increased to 30 SMLMV (Minimum Legal Minimum Wage in Force) for workers of retroactive agreement and Act 50 agreement.
- The union allowance for the union organization will be increased.

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Collective Bargaining Agreement - ASIEB 2016-2019

On June 1, 2016, a Collective Labor Agreement was signed with the ASIEB -EMGESA Union Organization. This Collective Bargaining Agreement applies to all the Company's engineering workers affiliated to the Union Association of Engineers at the Service of Energy Companies - ASIEB that do not benefit from another collective bargaining agreement. The term of the Convention was established from June 1, 2016 until December 31, 2019.

Being within the legal term, the union filed the complaint against said Collective Bargaining Agreement and list of demands on December 30, 2019, reason for which the direct settlement stage began on February 19, 2020.

However, once the negotiation meetings were held according to the agreed schedule, on September 16, 2020, the parties terminated the direct settlement stage without agreement, since the interests and needs of each party are different and as such their positions are far apart, so the respective Arbitration Court was requested to be convened before the Ministry of Labor, the body that must define the collective conflict with this union organization.

To date, the Arbitration Award has been issued by the Arbitration Court. Both the company and the union filed the corresponding appeal for annulment against the award, which was admitted and is pending to be sent to the Supreme Court of Justice - Labor Cassation Chamber to be resolved in the last instance.

Regarding ASIEB-CODENSA, ASIEB presented the petition to the company on December 30, 2019, the direct settlement stage was initiated in accordance with the terms of the law, which ended without any agreement between the parties.

Taking into account the above, and considering the impossibility of carrying out a strike because it is an essential public service, the company proceeded to request the constitution of the Arbitration Court, which has already issued the corresponding arbitration award. Both the company and the union filed the corresponding appeal for annulment against the award, which was granted by the Court and is currently pending to be filed, distributed, admitted and resolved by the Supreme Court of Justice - Labor Cassation Chamber, a decision that will put an end to the existing conflict between the parties.

Collective Bargaining - REDES

Since 2013, the union organization REDES submitted a list of demands to the company with a view to obtaining a collective agreement that would regulate relations with its affiliates.

At that time the process was not advanced based on concepts issued by the Ministry of Labor on the bargaining unit, however and despite this, after some work tables negotiations began, which ended without agreement between the parties.

Subsequently, and in view of the request to convene the respective Arbitration Court to put an end to the conflict, a new debate was initiated before the Ministry of Labor on how to proceed, which ended up ordering, by the Ministry of Labor, the constitution of the Arbitration Court, which already issued the arbitration award. Against this award, the union filed an appeal for annulment, which was granted by the Court, and the file was sent to the Supreme Court of Justice - Labor Cassation Chamber, which in judgment SL 4089 of 2022, returned the arbitration award to the Arbitration Court for it to rule on the following petitions: tripartite committee, severance pay, procedure for calamity leave, right to information, extension of union privilege in time, doctor at each company's headquarters, training, culture and recreation, salary readjustment and minimum wage; not mentioning or returning the other attacked provisions of the arbitration award of July 30, 2021.

21. Deferred taxes, net

The recovery of deferred tax asset balances is dependent on the realization of sufficient taxable income in the future. Management considers that the projected future taxable profits cover what is necessary to recover the assets.

The following is a detail of the net deferred tax asset (liability) as of December 31, 2022:

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	Closing balance as of December 31, 2021	Merger effect of deferred taxes in profit or loss	Merger effect of deferred income taxes in other comprehensive income	Increase (Decrease) for deferred income taxes in profit or loss	Increase (Decrease) for deferred income taxes in other comprehensive income	Closing balance as of December 31, 2022
Other provisions (1)	\$ 20.076.481	\$ 88.525.764	\$ -	\$ 24.929.080	\$ -	\$ 133.531.325
Defined contribution obligations	7.235.115	15.460.635	-	(463.460)	10.408.871	32.641.161
Hedging instruments	-	-	-	-	-	-
Deferred tax assets	27.311.596	103.986.399	-	24.465.620	10.408.871	166.172.486
Excess of tax depreciation over book value (2)	(344.119.035)	(66.190.275)	-	58.740.651	(2.714.804)	(354.283.463)
Forward and swap	(899.670)	(13.997.812)	5.283.155	2.347.063	(60.067.387)	(67.334.651)
CAM equity method	-	-	-	(24.308.314)	(100.167.238)	(124.475.552)
Other	-	(392.501)	-	24.120	-	(368.381)
Deferred tax liability	(345.018.705)	(80.580.588)	5.283.155	36.803.520	(162.949.429)	(546.462.047)
Deferred tax liability, net	\$ (317.707.109)	\$ 23.405.810	\$ 5.283.155	\$ 61.269.140	\$ (152.540.558)	\$ (380.289.561)

(1) As of December 31, 2022, the detail of the deferred tax asset for other provisions corresponds to the following:

	Opening balance January 01, 2022	Merger effect	Increase (decrease) for deferred taxes in profit or loss	Closing Balance as of December 31, 2022
Provisions for work and services	\$ 1.310.554	\$ 5.702.755	\$ 13.306.585	\$ 20.319.894
Allowance for doubtful accounts (a)	1.751.902	31.576.157	(17.878.817)	15.449.242
Other	13.567.983	16.258.218	31.028.629	60.854.830
Provision for labor obligations (b)	-	18.828.367	12.631.891	31.460.258
Diff. Industry and commerce tax (c)	2.108.438	15.763.728	(17.101.332)	770.834
Provision for Quality Compensation	1.337.604	-	239.108	1.576.712
Provision for decommissioning	-	396.539	2.703.016	3.099.555
Total	\$ 20.076.481	\$ 88.525.764	\$ 24.929.080	\$ 133.531.325

(a) Corresponds mainly to the increase in the provision for the VAT portfolio of Public Lighting.

(b) This item corresponds mainly to provisions for personnel costs due to restructuring (Transition Fund).

(c) Corresponds to the recognition of deferred tax for the tax discount of the industry and commerce tax in accordance with article 115 of the Tax Statute modified by the Financing Law (Act 2010 of 2019).

(2) The excess of tax depreciation over book value arises because:

- Assets classified or belonging to the Quimbo project have a special treatment: assets in 2016 were depreciated according to the useful life classified according to the type of asset in accordance with the regulations in force until that year, for 2017 despite the fact that the reform (Act 1819 of 2016) established new rates for depreciation, assets belonging to Quimbo will continue with those of the regulations since this project has legal stability.
- Assets to which accelerated depreciation was applied using the balance reduction method.
- Other assets are depreciated on a straight-line basis.
- As from 2017, assets acquired as new or that are activated, the useful accounting life will be taken into account, unless it is not greater than that established in Act 1819 of 2016.
- Act 2151 of 2021 defined that as from 2022 the income tax rate will be 35%. The deferred tax as of December 31, 2022 is presented below:

	2022 onwards
Provisions and estimated liabilities	\$ 416.494.619
Property, plant and equipment	(1.096.453.126)
Portfolio	43.737.923
Financial instruments	(197.842.390)
Defined contribution obligations	99.426.365
Other	(1.052.518)
\$	(735.689.127)

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	2022 onwards
Tariff	35%
	(257.491.194)
Occasional income	11.181.241
Tariff	15%
Tax	1.677.186
Total deferred tax liability (without MPP CAM)	<u>\$ (255.814.008)</u>
Central America equity method basis	(505.791.380)
Equity method tax liability	(124.475.553)
Total deferred tax liability	\$ (380.289.561)

22. Equity

Capital

The authorized capital consists of 286,762,927 shares, with a par value of \$4,400 per share.

The subscribed and paid-in capital is represented by 148,913,918 common shares with a par value of \$4,400, distributed as follows:

Shareholder composition as of December 31, 2022:

	Common shares	
	(%) Interest	Number of Shares
Enel Américas S.A.	57,34%	85.394.808
Grupo Energía Bogotá S. A. E.S.P.	42,52%	63.311.437
Other minority interests	0,14%	207.673
Total	100,00%	148.913.918

As of December 31, 2022, the company has 244 repurchased shares of its own stock.

Merger Premium

As of December 31, 2022, as a result of the completion of the merger process on March 1, 2022, the merger premium has been constituted as follows:

	Issued Capital	Issue premium	Total Merger Premium
Codensa S.A. E.S.P.	\$ 13.487.545	\$ 190.553.196	\$ 204.040.741
Enel Green Power Colombia S.A.S. E.S.P.	31.263.213	2.740.274.675	2.771.537.888
ESSA2 SpA	2.473.245.050	-	2.473.245.050
Total	\$ 2.517.995.808	\$ 2.930.827.871	\$ 5.448.823.679

The merger premium was approved globally by the Shareholders' Meeting of each of the companies, through the approval of the merger commitment which included the projected status of the merger.

Dividend Distribution

Approved in 2022

The General Shareholders' Meeting of March 29, 2022, approved the distribution of profits and payment of dividends against the net profit of 2021 for \$2,448,415,934, paid in full during the year 2022.

Additionally, the same Meeting approved the distribution of retained earnings from 2016 to 2020 as an extraordinary dividend payment of \$1,027,824,051, which was paid in August 2022.

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Approved in 2021

The General Shareholders' Meeting of March 24, 2021, approved the distribution of profits and payment of dividends of Emgesa S.A. E.S.P., charged to the net income of 2020 for \$1,163,554,895, paid as follows: 100% of the preferred dividend and 50% of the ordinary dividend, in May 2021 and the remaining 50% in August 2021. At its extraordinary General Shareholders' Meeting held on July 27, 2021, the General Shareholders' Meeting approved the partial distribution of retained earnings and the extraordinary payment of dividends for \$615,482,074, which were paid in December 2021.

The General Shareholders' Meeting of March 24, 2021, according to Minute No. 76, approved with a vote of 99.8815% of the shares present to distribute ordinary dividends of Codensa S.A. E.S.P., for \$758,749,358 and preferred dividends for \$7,183,516 charged to the net profit of December 31, 2020; they were paid as follows: 100% of the preferred dividend and 50% of the ordinary dividend on May 20, 2021; the remaining 50% on December 16, 2021.

Reserves

	As of December 31, 2022	As of December 31, 2021
Other reserves (1)	\$ 1.146.230.404	\$ -
Reserve for deferred depreciation (Art. 130 ET) (2)	381.958.956	215.186.398
Legal reserve (3)	354.065.638	327.611.157
Bylaw reserve	178.127	178.127
Total	\$ 1.882.254.998	\$ 542.975.682

- (1) As of December 31, 2022, the variation corresponds to the adjustment for the approval of the investment valuation policy to the equity method.
- (2) In the tax reform established by Act 1819 of 2016, Article 130 of the tax statute was repealed; consequently, the reserves constituted until December 31, 2017 will be reversed to the extent that the accounting depreciation is equal to the tax depreciation. Consequently, in the Assembly of March 29, 2022, it was ordered to release \$23,178,308, from the reserve constituted. Additionally, in the merger process, the increase of \$189,950,866 corresponds to the reserve of Codensa S.A. E.S.P., leaving a balance of \$381,958,956.
- (3) In accordance with Colombian law, the Company must transfer at least 10% of the profit for the year to a legal reserve until it equals 50% of the subscribed capital. This reserve is not available for distribution; however, it may be used to absorb losses. As of December 31, 2022 the increase corresponds to the transfer of the Legal Reserve of Codensa S.A. E.S.P. in accordance with the merger process on March 1, 2022 for \$26,454,481.

23. Revenue and other operating income

Revenue from contracts with customers:

	For the year ended December 31, 2022	For the year ended December 31, 2021
Energy Sales	\$ 7.747.702.201	\$ 4.618.091.336
Generation and Trading of Energy, Wholesale, Non-regulated and Exchange Customers (1)	4.607.838.031	4.618.091.336
Energy Distribution and Sale, Regulated Market Customers (2)	2.978.617.463	-
Public Lighting Service Supply (3)	161.246.707	-
Energy Transportation (4)	2.490.863.268	-
Business and Government Services (5)	296.585.125	-
Leases	217.739.416	-
Gas Sales	88.917.322	65.205.325
Certified sales	36.316.875	39.168.228
Sale of demineralized water	6.948	220.168
Revenue	\$ 10.878.131.155	\$ 4.722.685.057
Other income	57.071.020	3.914.790
Total revenue and other operating income	\$ 10.935.202.175	\$ 4.726.599.847

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(1) As of December 31, 2022, energy sales in the wholesale market amounted to 11,242 GWh, unregulated market to 4,605 GWh, and energy exchange to 2,748 GWh. Mainly due to an increase in contract prices and higher PPI.

(2) As of December 31, 2022, energy sales in the regulated market amounted to 9,108 GWh, of which 5,322 GWh correspond to residential customers, 2,402 GWh to commercial customers, 1,086 GWh to industrial customers and 298 GWh to official customers.

The following is a list of the rate increases per component received during 2022:

	Average Rate Applied 2021	Average Rate Applied 2022	Variation
Gm	237,03	252,61	6.6%
Tm	39,48	45,93	16.3%
Pr	49,39	51,82	4.9%
D	178,88	207,34	15.9%
Rm	26,62	35,93	35.0%
Cv	56,32	60,63	7.7%
Cu	587,71	654,25	11.32%

Transmission Costs: 32.2% increase in the Transmission Charge, mainly due to the increase in the Regulated Revenue as a result of: Upward behavior presented by the PPI and the exchange rate throughout the year. Other items that reduce transmission costs such as: payments for delay in infrastructure entry and payments for compensations that decreased about 68% and 70% respectively.

Distribution Costs with ADD: Increase of 18.44 % in the distribution charge with ADD, mainly related to the upward behavior of the PPI throughout the year and the inclusion of the Tolima market in the Oriente ADD to which we belong.

Marketing Costs: Increase of 14.23% in marketing mainly due to the variation of the CPI, increase in guarantee costs to cover the payment of charges for the use of the STR and/or the SDL and the increase in the other components of the Unit Cost that lead to an increase in the marketing margin.

Restriction Costs: Decrease of 15.48% in restrictions, among others, due to the decrease in out-of-merit generation.

Loss Costs: Increase of 10.74% in losses associated with the increase in generation and transmission variables.

Generation Costs: 2.2% increase in the cost of energy purchases, mainly due to an 8% decrease in coverage through contracts.

Provision for tariff option

During 2020 the company opted to apply the regulatory mechanism of tariff option in accordance with CREG Resolution 122 of June 18, 2020, which resolves the appeal for reconsideration filed by Codensa S.A. E.S.P. against CREG Resolution 189 of 2019 in which the variables necessary to calculate the revenues and charges associated with the activity of distribution of electric energy for the trading market were approved. Given the retroactive adjustment of CREG Resolution 036/19 and the retroactive adjustment associated with the service quality incentives, an increase in the distribution charge is presented during the months following the approval of charges. As of April 2022 the company is applying the tariff option mechanism. As of December 31, 2022 the account receivable for tariff option is \$351,055,500.

(2) As of December 31, 2022, wholesale market energy sales amounted to 11,242 GWh, unregulated market to 4,605 GWh, and energy exchange to 2,748 GWh. Mainly due to an increase in contract prices and higher PPI.

(3) As of December 31, 2022, sales to public lighting customers amounted to 257 GWh.

(4) As of December 31, 2022 corresponds to invoicing for the service of use of the Company's electric energy infrastructure by other energy traders in the local distribution systems \$2,483,862,653 and invoicing of regional transmission systems with related companies \$7,000,615.

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(5) As of December 31, 2022, the following revenues are presented: business and government services for value-added services \$162,580,379; other services \$94,416,639 and engineering services \$39,588,107.

Disaggregation of revenue from contracts with customers

The Company derives its revenue from contracts with customers, for the transfer of goods and/or services; these contracts were grouped into categories that have similar characteristics in the contractual terms and conditions, in accordance with the practical expedient of IFRS 15.

The following table summarizes the categories, the groups of contracts within them, the main performance obligations and how these performance obligations are satisfied:

Categories	Satisfaction of performance obligations	For the year ended December 31, 2022	For the year ended December 31, 2021
Energy Sales	Over time	\$ 7.747.702.201	\$ 4.618.091.336
Energy Transportation	Over time	2.490.863.268	-
Business and Government Services		296.585.125	-
Leasing		217.739.416	-
Gas Sales		88.917.322	65.205.325
Sale of certificates		36.316.875	39.168.228
Sale of demineralized water		6.948	220.168
Total revenue		\$ 10.878.131.155	\$ 4.722.685.057
Other operating income		57.071.020	3.914.790
Total revenue and other operating income		\$ 10.935.202.175	\$ 4.726.599.847

Contractual assets and liabilities

Contractual assets

The Company has no contractual assets, since the goods and/or services supplied to customers that have not yet been invoiced, generate an unconditional right to consideration from customers, since only the passage of time is required in the enforceability of payments by customers, and the Company has satisfied all performance obligations.

Contract liabilities

The Company presents contract liabilities in the separate statement of financial position under other non-current non-financial liabilities. Contract liabilities reflect the Company's obligations to transfer goods and/or services to customers for which the entity has received advance consideration.

Contract liabilities by category are shown below:

	As of December 31, 2022	As of December 31, 2021
Wholesale Customers	\$ 127.677.165	\$ 88.025.621
Non-Regulated Customers	26.659.118	20.896.581
Energy Transportation	1.643.088	-
Total	\$ 155.979.371	\$ 108.922.202

Satisfaction of performance obligations

Performance obligations are satisfied to the extent that goods and/or services committed to customers are transferred, i.e. to the extent that the customer obtains control of the goods and services transferred.

- Sale of energy to non-regulated customers, wholesalers and the stock exchange.

The satisfaction of the performance obligations takes place over time, since the customers receive and consume simultaneously the benefits provided by the energy supplied by the company.

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- Gas sales

As in the sale of energy, the satisfaction of performance obligations is made over time as the company is entitled to payment in the event that the contract is terminated for the supply of gas.

- Business and government services

Satisfaction of performance obligations is realized over time, as these are services such as connection, administration, operation, maintenance, which customers receive in parallel to the provision of service.

- Other income

Other revenues present performance obligations, satisfied over time, since customers receive and consume simultaneously the goods and/or services committed to the customers, examples of revenues recognized over time are: deviations of the marketer, energy backup in the secondary market mainly.

Performance obligations, satisfied at a point in time, are those that are not fulfilled in order to satisfy the requirements over time. Some performance obligations satisfied at a point in time presented in this category correspond to the supply of goods.

Significant judgments in the application of the standard

The Company recognizes revenue when control of the committed goods and/or services is transferred to customers, and they have the ability to direct the goods and/or services supplied, obtaining the economic benefits associated with them.

Regarding the schedule of satisfaction of performance obligations, we have that, for performance obligations satisfied over time, the method of measuring the progress of the satisfaction of performance obligations is performed by the product method, because the company is entitled to receive as consideration from customers, the value of goods and/or services provided to customers, until the date of their provision.

The prices for the provision of energy services are established based on the regulation and for other concepts in accordance with the contractually agreed; the company does not offer discounts or other types of benefits to customers that may have variable consideration in the supply of goods and services.

24. Procurement and services

	For the year ended December 31, 2022	For the year ended December 31, 2021
Energy purchases (1)	\$ 2.656.711.036	\$ 576.499.669
Energy transportation costs (2)	1.219.868.993	574.031.933
Other variable procurement and services (3)	346.330.245	172.063.553
Business-related taxes	242.335.213	131.798.571
Fuel consumption	73.399.491	38.085.172
Gas purchases	64.368.452	39.035.377
Total	\$ 4.603.013.430	\$ 1.531.514.275

(1) As of December 31, 2022, energy purchases amount to 15,507 GWh; of which 8,506 GWh correspond to purchases made through contracts with other generators and 7,001 GWh to purchases on the stock exchange.

There is an increase in the average energy exchange price which amounts to \$207/Kwh as of December 31, 2022.

(2) As of December 31, 2022, it is mainly composed of the costs of right of use in the national transmission energy systems \$629,741,568 and regional transmission \$563,922,112.

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(3) Below is a detail of other variable supplies and services:

	For the year ended December 31, 2022	For the year ended December 31, 2021
Costs of providing goods and services to individuals (a)	\$ 166.112.451	\$ -
Costs associated with metering equipment	56.597.708	118.098
Outage and reconnection costs	33.400.323	-
Cost of CND, CRD, SIC	24.575.911	21.111.602
Maintenance of public lighting and others	17.110.523	-
Other generation support services	15.275.555	25.236.543
Restrictions	12.727.533	94.462.243
Secondary Market Reliability Charge	10.491.440	17.272.730
Contributions Regulatory Entities	6.252.250	10.306.169
Green Certificates	3.786.551	3.556.168
Total	\$ 346.330.245	\$ 172.063.553

a. As of December 31, 2022, mainly corresponds to variable costs of new connections, costs associated with value-added service businesses such as electrical works, Christmas lighting and subscriptions to magazines, insurance and other products.

25. Personnel expenses

	For the year ended December 31, 2022	For the year ended December 31, 2021
Wages and salaries (1)	\$ 310.117.879	\$ 85.163.774
Security services and other social security charges	54.531.102	19.313.347
Other personnel expenses (2)	26.522.481	2.060.232
Post-employment benefit obligation expense	1.431.885	1.233.891
Total	\$ 392.603.347	\$ 107.771.244

The variations correspond mainly to the merger process on March 1, 2022 (see note 1.4).

(1) Wages and salaries for 2022 and 2021 consist of the following items:

	For the year ended December 31, 2022	For the year ended December 31, 2021
Salary	\$ 203.402.465	\$ 53.574.639
Bonuses	42.497.977	12.218.075
Service Bonus	28.119.833	5.404.466
Severance pay	14.495.009	3.737.396
Vacation	13.936.468	6.874.303
Amortization Employee Benefits	7.666.127	3.354.895
Total	\$ 310.117.879	\$ 85.163.774

(2) (2) The variation corresponds mainly to the merger process on March 1, 2022 (see note 1.4), during the year expenses for benefits and allowances of \$14,807,210, labor processes of \$4,645,342, medical expenses of \$4,809,516, recreation expenses of \$1,848,075, union contributions of \$266,932, actuarial benefits of \$145,406 have been recognized.

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26. Other fixed operating expenses

	For the year ended December 31, 2022	For the year ended December 31, 2021
Independent, outsourced and other professional services (1)	\$ 230.513.022	\$ 53.531.914
Repairs and maintenance (2)	119.550.633	19.599.840
Other supplies and services (3)	57.434.659	34.537.038
Insurance premiums (4)	40.711.630	29.224.891
Advertising, publicity and public relations	14.887.914	-
Leases and royalties	12.845.187	2.003.579
Transportation and travel expenses	9.904.068	414.436
Taxes and fees	6.763.208	2.759.788
Total	\$ 492.610.321	\$ 142.071.486

The variation corresponds mainly to the merger process on March 1, 2022 between Codensa S.A. E.S.P. and Enel Green Power Colombia S.A.S. E.S.P. (see note 1.4 Merger).

(1) Below is a detail of independent, outsourced and other professional services:

	For the year ended December 31, 2022	For the year ended December 31, 2021
Maintenance services, software development and computer applications (a)	\$ 75.990.338	\$ 11.822.641
Reading intake	33.439.521	5.944.491
Fees	31.453.205	18.909.395
Market recovery contracts (b)	21.883.219	-
Other administrative and operating contracts (c)	14.913.272	14.681.126
General administrative expenses (d)	13.670.065	2.174.261
Telecommunication services	10.278.997	-
Temporary personnel services	9.782.925	-
Customer service contracts	7.574.573	-
Casino and cafeteria	6.275.191	-
Collection contracts	4.203.139	-
Invoice delivery	3.604.785	-
Non-payment management contracts	1.349.466	-
Diagnosis, inspection and maintenance of substations, networks and electrical installations (c)	1.063.380	-
Civil and administrative litigation (e)	(4.969.054)	-
Total	\$ 230.513.022	\$ 53.531.914

(a) As of December 31, 2022 corresponds mainly to the contracting and implementation of services associated with the cloud architecture and the maintenance of technical and commercial operation applications, mainly Amazon Web Service, Synergia 4J, Genesis and technical and cybersecurity systems applications.

(b) Reflects the costs related to contracts for portfolio management and recovery.

(c) This value corresponds to the costs of contracts for administration and operation services of the plants, commercial, operational and administrative headquarters.

(d) During 2022, there will be an increase in general administrative expenses, mainly due to the charges of the distribution segment as a result of the merger process (see note 1.4 Merger).

(e) As of December 2022, there is a decrease in the costs of the provision for litigation and contingencies due to favorable rulings in lawsuits and changes in the contingency qualification.

(2) Corresponds to the cost of contracts associated with the maintenance of the Company's network infrastructure, lines and cables, power substations and generation plants and the materials used therein.

(3) These costs are presented mainly for the registration of public services, the execution of surveillance contracts, costs for the issuance of bonds, payment of contributions and subscriptions, among others.

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- (4) These costs correspond to the value of all-risk insurance policies on the company's infrastructure, non-contractual civil liability and directors' liability policies.

27. Depreciation and amortization expenses

	For the year ended December 31, 2022	For the year ended December 31, 2021
Depreciations (1)	\$ 603.214.615	\$ 226.807.096
Amortizations	107.426.735	19.635.593
Total	\$ 710.641.350	\$ 246.442.689

- (1) As of December 31, 2022, there is an increase in depreciation with respect to 2021 mainly due to the inclusion of the assets of Enel Green Power Colombia S.A.S. E.S.P. and Codensa S.A., through the merger carried out on March 1, 2022 (see note 1.4 Merger).

Also, there is an increase due to the entry into operation of new assets during the year 2022 associated with the distribution, generation and renewable energy businesses.

28. Impairment Losses

	For the year ended December 31, 2022	For the year ended December 31, 2021
Impairment of Property, Plant and Equipment (1)	\$ 283.266.920	\$ -
Impairment of Investments (2)	43.847.588	-
Impairment of Financial Assets	38.801.941	4.807.677
Total	\$ 365.916.449	\$ 4.807.677

- (1) In 2022 an impairment of property, plant and equipment associated with the Cartagena Thermal Generation Plant was recorded, as a result of the analyses performed by the Company during 2022 for this plant, in line with the energy transition strategy, based on principles of sustainability and just transition. In addition, the firm energy obligations (OEF) contemplated in the current regulatory commitments end on November 30, 2023.

As a consequence of the above, the Company recognized an impairment loss of \$283,266,920 as of December 31, 2022, due to the fact that the carrying value of the assets associated with this plant exceeded their recoverable value.

	Book Value	Recoverable Value	Impairment
Cartagena Power Plant	296.048.030	12.781.110	283.266.920

It should be clarified that the generation business line constitutes a single CGU; however, given the indication of impairment specific to the Cartagena Thermal Power Plant, a specific evaluation was made for this asset.

The assumptions used in the model to determine the impairment values include:

- The net book value of property, plant and equipment of the Cartagena Power Plant, to which the value of the dismantling was added.
- The main asset classes of the plant are: electromechanical equipment, civil works, buildings, land and other fixed installations.
- The book value of the land was segregated from the total assets, taking into account that, in view of the closure and dismantling of the plant, it is possible to sell the land, therefore, it is not considered impaired.
- Although the plant does not have independent cash flows within the CGU, a theoretical estimate of the plant's value in use was made based on after-tax cash flows derived from the revenues from the reliability charge until November 2023 and the identifiable costs within its operation and the business plans approved by the Company.

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- Long-term macroeconomic variables have been considered in the calculation.
 - The discount rate for the calculation of the recoverable value in real terms was determined as the weighted average cost of capital (WACC) and corresponds to 9.66%.
- (2) As of December 31, 2022, this value corresponds to the impairment of the Company's investment in Colombia Z.E. S.A.S., according to the transaction agreement signed with AMP, with which this company will pay the equivalent of 80% of the capital and additional paid-in capital of this company.

29. Financial result

	For the year ended December 31, 2022	For the year ended December 31, 2021
Income from valuation and settlement of derivatives (1)	\$ 109.105.795	\$ -
Income from cash and cash equivalents (2)	76.613.583	6.545.449
Interest from financing to customers (3)	55.809.289	879.150
Interest on financing to related parties (4)	21.239.610	-
Interest on accounts receivable	8.744.374	3.638.967
Other financial income	486.000	-
Finance income	271.998.651	11.063.566
Financial obligations (5)	(609.001.804)	(165.186.596)
Other financial costs (6)	(45.542.967)	(5.298.742)
Tax on financial transactions (7)	(39.132.932)	(12.969.360)
Post-employment benefit obligation (8)	(21.051.024)	(5.164.794)
Leasing financial expenses (9)	(16.927.871)	(359.381)
Interest on tax arrears (10)	(3.607.444)	4.356.361
Impairment of financial assets (11)	(2.990.347)	-
Expenses for valuation and liquidation of derivatives (1)	(1.409.524)	-
Financial expenses	\$ (739.663.913)	\$ (184.622.512)
Capitalized financial expense (12)	16.355.805	2.327.479
Interest expense, net	(723.308.108)	(182.295.033)
Realized foreign exchange gain (13)	98.111.180	37.605.075
Unrealized foreign exchange difference expense (13)	(215.836.030)	(42.687.094)
Exchange differences, net	(117.724.850)	(5.082.019)
Total net financial result	\$ (569.034.307)	\$ (176.313.486)

- (1) Corresponds to gains and losses generated by the maturity of trading and CFH financial derivative contracts to hedge exchange rate variations of the renewable, Cosenit, Frontera and CERE payment projects under execution, as well as the exchange rate hedge of the debt in USD measured at fair value and the interest rate swap interest on the debt.
- (2) Corresponds mainly to financial yields in local currency from deposits and investments in different financial entities supervised and controlled by the Financial Superintendence of Colombia. The variation compared to 2021 corresponds mainly to the increase in monetary policy intervention rates by the Bank of the Republic as follows:
- Beginning the year 2022 with the intervention rate at 3.00% increasing more than double that range until the month of July locating at 7.5%, increasing gradually during the second semester until closing at 12%, as a consequence of this monetary policy the remunerated accounts of the company also suffered an increase, additionally negotiations were held with entities at higher rates that increased the yields.
- (3) The variation corresponds to interest invoicing for the financing to municipalities for public lighting, illumination and infrastructure services and interest on late payment.
- (4) The variation corresponds mainly to the interests of the mandate contract with the companies Fontibón ZE S.A.S and Usme ZE S.A.S.
- (5) The variation corresponds mainly to the increase in the financial obligations contracted with Bancolombia S.A. in the months of April, July and November, the repurchase of bonds generated in the month of August; as well as the impact generated by the increase in the reference interest rates (intervention rate) as well as the IBR to which the bank debt is indexed and indicators

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such as CPI to which the bonds are indexed, as a result of the current geopolitical situation, additionally for the interest recognized for the financial obligations received in the merger process (See Note 1.4).

Interest on financial obligations as of December 31, 2022 is detailed below:

Operation	2022	2021
Bonds issued	\$ 399.989.954	\$ 153.553.825
Domestic and foreign loans	209.011.850	11.632.771
Total financial obligations expense	\$ 609.001.804	\$ 165.186.596

- (6) The variation corresponds mainly to financial restatement of environmental liabilities for \$18,836,374, the refund of VAT paid by UAESP between November 2015 and July 2016 for \$10,003,441, commissions for the constitution of bank guarantees for the development of the renewable projects of the solar parks la Loma and Guayepo and wind farms Chemesky, Fundación and Windpeshi for \$ 9. 175,964, ICA provision for dividends for \$ 5,526,892, financial update of the TF provision for (\$7,640,376) and financing for the purchase of energy from XM in accordance with CREG resolution 101 029 of 2022_SIC-STN for \$1,237,237; among others.
- (7) The variation corresponds mainly to the expense recognized in the merger process for GMF of the distribution segment (Note 1.4).
- (8) The variation corresponds mainly to the financial cost of pensions and severance payments for \$11,896,836 and the financial cost of benefits for \$1,661,288.
- (9) As of December 31, 2022 the variation corresponds mainly to the activation of the Building Q93 Leasing contract for \$7,061,197, financial expense of renewables for \$4,867,605, and distribution for \$4,058,317; and new BUSEXPRESS S.A. contracts for \$587,134.
- (10) The variation as of December 31, 2022 corresponds to the recognition of interest for the contingency of contracts abroad for (\$3.457.021) and recognition of default interest for (\$150.423); on the other hand, for 2021 there was mainly an income due to the update of the quantification of the penalty and interest for contracts abroad for \$6.323.530, recognition of default interest for (\$1.970.012) and self-withholdings for (\$157).
- (11) Expense recognized for the impairment of financial assets such as cash and cash equivalents, agreements and other assets, in accordance with the provisions of IFRS 9 in relation to the expected credit loss.
- (12) The variation of the capitalizable financial expense in 2022 versus 2021 corresponds to:
- Financial expense of bank guarantees and interest generated in lease contracts under the scope of IFRS 16 of renewable projects, absorbed through the merger process carried out on March 1, 2022; additionally, the projects included in the distribution business.
 - The fluctuation of the annual nominal rate for capitalization of interest costs for the year 2022 versus 2021 is 3.25%.
 - Projects with capitalizable interest expense.

As of December 31, 2022

Power Plant	Project	Value
Distribution	Substations and networks	\$ 5.743.156
Generation	Windpeshi	4.253.949
Generation	Guayepo	4.223.481
Generation	Guavio Sedimentation	870.287
Generation	Fundación	647.538
Generation	La Loma	588.259
Generation	Quimbo PP Dam Work	29.135
Total		\$ 16.355.805

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Power Plant	Project	Value
Thermal	Beep Others (environmental improvement), Life Extension and OCM Project	\$ 2.317.847
Hydro	Additional works Quimbo power plant dam	9.632
Total		\$ 2.327.479

(13) The effects on income from foreign exchange differences correspond to:

As of December 31, 2022			
	Exchange difference income	Exchange difference expense	
Bank balances	\$ (72.215.035)	\$ 37.430.103	
Accounts receivable from related entities current	3.310	21.804.409	
Trade and other current accounts receivable, net	(21.467)	308.514	
Other assets	721.397	(3.246.609)	
Total assets	\$ 71.511.795	\$ 56.296.417	
Other current financial liabilities	(104.118.750)	-	
Current trade and other accounts payable	(30.942.042)	38.896.971	
Current accounts payable to related entities	(8.540.189)	2.907.138	
Other liabilities	(723.254)	10.654	
Total liabilities	\$ (144.324.235)	\$ 41.814.763	
Total exchange differences	\$ (215.836.030)	\$ 98.111.180	

As of December 31, 2021			
	Exchange difference income	Exchange difference expense	
Bank balances	\$ 38,385,797	\$ (29.216.810)	
Other assets	135.043	379.914	
Trade accounts	88.770	(9.729.536)	
Total assets	\$ 38.609.610	\$ (38.566.432)	
Accounts payable for goods and services	(1.200.751)	(3.054.422)	
Current accounts payable to related entities	196.216	(1.066.240)	
Total liabilities	\$ (1.004.535)	\$ (4.120.662)	
Total exchange differences	\$ 37.605.075	\$ (42.687.094)	

30. Results of companies accounted for by the equity method

The detail of the effect on results of the investments of Enel Colombia S.A. E.S.P. restated by the equity method in which the Company has direct investment is as follows:

Companies Colombia:

Effect on income (loss) equity method	Income/Expense	
	For the year ended December 31, 2022	For the year ended December 31, 2021
Bogota ZE S.A.S.	\$ 22.384.069	\$ -
Colombia ZE S.A.S.	15.814.813	-
Enel X Colombia S.A.S. E.S.P.	(180.751)	-
Crédito Fácil Codensa S.A. (Compañía de financiamiento)	(1.093.185)	-
Sociedad Portuaria Cartagena S.A.	(5.717.229)	883.534
Total	\$ 31.207.717	\$ 883.534

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Companies Central America:

Effect on income (loss) equity method	Income/Expense	
	For the year ended December 31, 2022	For the year ended December 31, 2021
Enel Panamá CAM S.R.L.	\$ 131.286.428	\$ -
Renovables de Guatemala, S.A.	84.358.639	-
Generadora de Occidente, Ltda.	33.692.302	-
Generadora Montecristo, S.A.	26.908.497	-
Enel Guatemala S.A.	6.836.802	-
Transmisora de Energía Renovable, S.A.	6.323.847	-
PH Chucús S.A.	5.827.732	-
Tecnoguat, S.A.	5.802.616	-
Enel Costa Rica CAM S.A.	4.771.557	-
Enel Renovable S.R.L.	31.935	-
Llano Sanchez Power One, S.A.	(115)	-
Generadora Solar Tole, S.R.L.	(219)	-
Total	\$ 305.840.021	\$ -

31. Results on sale of assets

	For the year ended December 31, 2022	For the year ended December 31, 2021
Results on sale of assets	\$ 1.367.860	\$ (1.637.912)
	\$ 1.367.860	\$ (1.637.912)

As of December 31, 2022, the Company presents a net effect in the result on sale and disposal of assets for \$1,367,860, corresponding to:

i) Disposals with effect in loss for (\$14,893,014) distributed as follows:

- Generation plants for (\$452,798).
- Distribution transformers for (\$13,079,392).
- Claims from March to December (\$1,163,647).
- Machinery and equipment for (\$193,380).
- Buildings and land (\$3,797).

ii) Disposals with effect in profit for \$16,260,874 which are due to:

- Sale of lots and warehouse Wuaku Wuaku \$ 16,176,841.
- Sale of boats \$ 84,033.

32. Income tax expense

The provision recognized in the income statement for income taxes for the period is broken down as follows:

	For the year ended December 31, 2022	For the year ended December 31, 2021
Current income tax	\$ 1.472.121.437	\$ 733.020.316
Income tax prior years	(15.527.010)	(13.852.486)
Movement in deferred taxes	(68.810.315)	92.841.550
Movement in deferred tax prior years	7.541.175	2.306.683
	\$ 1.395.325.287	\$ 814.316.063

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The reconciliation between the income tax that would result from applying the general tax rate in effect to "income before income taxes" and the recorded expense equivalent to an effective tax rate on income as of December 31, 2022 and 2021 of 32.89% and 29.02%, respectively, is presented below:

Effective tax rate reconciliation	For the year ended December 31, 2022	%	For the year ended December 31, 2021	%
Enel Colombia's income	\$ 2.859.963.898		\$ 1.712.321.388	
Enel Colombia income tax expense	1.395.325.287		814.316.063	
Earnings before income tax of Enel Colombia	4.255.289.185		\$ 2.526.637.451	
Codensa income from January to February	148.518.309			
Codensa income tax expense from January to February	79.873.369			
Codensa profit before income tax from January to February	228.391.678			
EGP Colombia January-February loss	(25.300.314)			
EGP Colombia income tax income from January through February	(13.239.638)			
EGP Colombia loss before income tax from January to February	(38.539.952)			
Total income	2.983.181.893			
Total income tax expense	1.461.959.018			
Total income before income tax	4.445.140.911			
Current statutory tax rate	35%		31%	
Tax at current statutory rate	(1.555.799.319)	-35,00%	(783.257.610)	-31,00%
Permanent differences:				
Non-deductible taxes (1)	(39.642.104)	-0,89%	(2.278.095)	-1,91%
Expenses without causal relationship and other non-deductible expenses (2)	(18.335.863)	-0,41%	308.643	-0,30%
Equity method (3)	92.938.562	2,09%	-	0,00%
Dividends received and income under the ECE regime	(110.806.904)	-2,49%	-	0,00%
Special deduction Act 1715	16.665.362	0,37%	-	0,00%
Deduction of real productive fixed assets	442.033	0,01%	2.882.749	0,00%
Net effect of movement in estimated liabilities and permanent provisions	(1.654.243)	-0,04%	(2.565.736)	0,00%
Presumed interest	(14.182)	0,00%	(1.173)	0,00%
Additional deduction for the disabled	69.515	0,00%	-	0,00%
Profit on sale of fixed assets taxed with occasional gain	390.433	0,01%	-	0,00%
Other permanent differences	(359.949)	-0,01%	1.448.837	0,00%
Adjustment of difference in rates, deferred adjustment in previous years	2.235.968	0,05%	(45.159.205)	0,02%
Accounting depreciation, tax depreciation value	(5.241.536)	-0,12%	(2.270.893)	0,00%
Tax deduction (4)	164.283.520	3,70%	4.384.375	3,25%
Deferred industry and commerce tax	(15.116.146)	-0,34%	646.247	0,13%
Prior year income adjustment	7.985.835	0,18%	11.545.798	0,78%
Total permanent differences	93.840.301	2,11%	(31.058.453)	1,98%
Income tax expense	\$ (1.461.959.018)	-32,89%	\$ (814.316.063)	-29,02%

The total income tax expense of \$1,461,959,018 is composed of the Company's calculated tax from January 1 through December 31, 2022, plus the tax of the merged companies from January 1 through February 28, 2022, since the absorbing company acquires all the rights and obligations of the merged companies. Below is the detail of the total income tax provision for the taxable year 2022:

Income tax expense of Enel Colombia	\$ 1.395.325.287
Codensa's income tax expense from January through February	79.873.369
EGP Colombia income tax income from January through February	(13.239.638)
	\$ 1.461.959.018

- (1) As of December 31, 2022 and 2021, corresponds to the effect on income tax of the industry and commerce tax for \$31,604,707 and \$267,844, tax on financial movements for \$8,037,397 and \$2,010,251, respectively.
- (2) The variation in 2022 and 2021 corresponds mainly to the recognition of non-deductible expenses of the collaboration agreement with Colpatria "Open Book", non-deductible expenses for contracts with foreign suppliers without tax requirements, contingency for contracts entered into with foreign entities, impairment of investments, gain on sale of assets, non-deductible VAT, as well as the effect of expenses without a causal relationship such as donations, default interest, penalties, among others.

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(3) As of December 31, 2022, the equity method comprises Central America (Guatemala, Costa Rica and Panama), Sociedad Portuaria Central Cartagena, Crédito Fácil Codensa, Enel X, Bogota ZE and Colombia ZE.

(4) As of December 31, 2022 and 2021 corresponds to the recognition of tax discounts in: Industry and commerce tax for \$63,203,756 and \$1,620,860, donations for \$465,342 and \$274,400, investment in science and technology for \$9,508,092 and \$2,489,116, discounts for taxes paid Central America year 2022 for \$91,106.32.

33. Earnings per share

Basic earnings per share is calculated by dividing the income attributable to the Company's stockholders by the weighted average number of common shares outstanding during the year. As of December 31, 2022, there are no common shares acquired by the Company.

	For the year ended December 31, 2022	For the year ended December 31, 2021
Profit for the year attributable to owners	\$ 2.859.963.898	\$ 1.712.321.388
Preferred dividends (1)	-	9.234.113
Income for the year attributable to owners adjusted for preferred dividends	2.859.963.898	1.703.087.275
Weighted average number of shares outstanding	148.913.918	148.914.162
Earnings per basic share (*)	\$ 19.205	\$ 11.437

(*) Figure expressed in Colombian pesos.

(1) As of December 31, 20,952,601 shares of the total shares of Grupo Energía Bogotá S.A. E.S.P. as of December 31, 2021 correspond to non-voting shares with an annual preferred dividend of US\$0.11 per share. For the year 2022, there are no non-voting shares with preferential dividend.

34. Comprehensive income

Details of other comprehensive income are presented below:

	For the year ended December 31, 2022	For the year ended December 31, 2021
Components of other comprehensive income that will not be reclassified to profit or loss for the period, before tax:		
(losses) on remeasurements of financial instruments measured at fair value through ORI (2)	241.892	(35.329)
Gains (losses) on remeasurement of defined benefit plans (3)	(40.824.175)	14.150.443
Conversion of equity method	801.814.678	-
Effect Enel Colombia Merger - (Losses) on remeasurement of financial instruments measured at fair value with changes in ORI (1)	(28.741)	-
Enel Colombia Merger Effect - Gains (losses) on remeasurement of defined benefit plans (1)	(79.996.688)	-
Enel Colombia Merger Effect - Currency translation effect Presentation Currency (1)	268.764.068	-
Other income for the period, before taxes	\$ 949.971.034	\$ 14.115.114
Components of other comprehensive income that will be reclassified to profit or loss for the period, before taxes:		
Gain (loss) on cash flow hedges (4).	232.471.931	4.311.953
Effect of Enel Colombia merger - Gain (loss) on cash flow hedges (1)	171.902.542	-
Other result to be reclassified to profit or loss for the period, before income taxes	\$ 404.374.473	\$ 4.311.953
Income taxes relating to components of other comprehensive income that will not be reclassified to profit or loss for the period		
Gains (losses) from remeasurement of defined benefit plans (3)	8.623.854	(3.841.325)
Effect of the Enel Colombia merger - Gain (loss) on remeasurement of defined benefit plans (1)	15.281.807	-
Income taxes related to taxable dividends (5)	(151.255.493)	-
Total income taxes relating to components of other comprehensive income that will not be reclassified to profit or loss for the period	\$ (127.349.832)	\$ (3.841.325)
Income taxes related to components of other comprehensive income to be reclassified to profit or loss for the period		
Income taxes related to cash flow hedges	(76.489.244)	(1.439.523)
Effect of the Enel Colombia merger - Income taxes related to cash flow hedges (1)	(51.540.745)	-
Total income taxes related to components of other comprehensive income will be reclassified to profit or loss for the period	(128.029.989)	(1.439.523)
Total other comprehensive income	\$ 1.098.965.686	\$ 13.146.219

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- (1) The variation as of December 31, 2022 corresponds to the balances arising from the merger process (see note 1.4).
- (2) As of December 31, 2022, corresponds to the losses derived from the investment in Derivex S.A. E.S.P as a result of the valuation by the multiples method and the restatement of the investment in subsidiaries resulting from the application of the equity method.
- (3) Corresponds to the effect of actuarial losses valued by the firm AON Hewitt Mexico. As of December 31, 2022 and 2021, the actuarial losses with effect in equity are presented below:

	As of December 31, 2022			As of December 31, 2021	
	Pensions and Benefits	Retroactive severance	Temporary income	Pensions and Benefit	Retroactive severance
Opening balance December 01, 2022	\$ (19.089.179)	\$ (1.348.102)	\$ -	\$ (28.837.301)	\$ (1.909.098)
Actuarial losses recognized in the merger process	(61.780.204)	(189.259)	(2.745.417)	-	-
Actuarial loss	(38.843.579)	(1.980.596)	-	(13.589.447)	(560.996)
Current and deferred taxes	8.623.854	-	-	(3.841.325)	-
Closing Balance December 31, 2022	\$ (111.089.108)	\$ (3.517.957)	\$ (2.745.417)	\$ (46.268.073)	\$ (2.470.094)

- (4) As of December 31, 2022, corresponds to the Mark to Market (MTM) resulting from the valuation of hedging derivatives for both forwards and swaps.
- (5) Dividends from foreign sources are subject to income tax in Colombia on which there is a right to deduct taxes paid abroad in accordance with Article 254 of the Tax Statute. In the case of dividends from Guatemala, the deferred tax as of December 31, 2022 has been calculated at \$100,167,239, which corresponds to the net expense in Colombia, once dividends are declared and indirect and direct taxes paid in the country of origin are deducted.

Additionally, as of December 31, 2022, a current tax was recorded in ORI for \$51,088,254 corresponding to dividends from Guatemala declared in April and November 2022.

35. Assets and liabilities in foreign currency

Existing regulations in Colombia allow the free negotiation of foreign currencies through banks and other financial institutions at free exchange rates. However, most foreign currency transactions require compliance with certain legal requirements.

Summary of assets and liabilities denominated in foreign currency:

	As of December 31, 2022		
	(EUR)	(USD)	(Thousands of pesos)
Cash and cash equivalents (Note 4)	-	5.948.119	28.611.641
Accounts receivable	4.959.908	3.959.072	44.506.540
Accounts payable	(1.899.660)	(36.040.056)	(183.112.133)
Liabilities, net	3.060.248	(26.132.865)	(109.993.952)

	As of December 31, 2021		
	(EUR)	(USD)	(Thousands of pesos)
Cash and cash equivalents (Note 4)	-	2.050.722	8.164.253
Accounts receivable	-	461.585	1.837.644
Accounts payable	(1.684.785)	(8.928.559)	(43.173.681)
Liabilities, net	(1.684.785)	(6.416.252)	(33.171.784)

36. Penalties

In the period from January 1 to December 31, 2022, the Company has been notified of the following penalties:

Penalties for regulatory non-compliance:

- On July 11, 2022, through Resolution No. SSPD 20222400660655 the Superintendence of Public Utilities resolved to sanction with a fine in the amount of \$700,000 for considering that the Company failed to comply with the Metering Code with respect to the customer GRAN TIERRA ENERGY for accumulating three failures in the metering system in a period of one year. An appeal for reconsideration was filed against the sanction before the SSPD and the decision of the entity is pending.
- On July 19, 2022, by means of Resolution No. SSPD 20222400666425, the Superintendence of Public Utilities resolved to impose a fine of \$242,459, for considering that the company did not comply with the regulations on the measurement of consumption during the month of May 2020 and billed the electric energy service based on estimated consumption to 53,339 users, without having accredited that this did not occur as a consequence of its action or omission. An appeal for reconsideration was filed against the sanction before the SSPD and the decision of the entity is pending.

Environmental penalties

- a) The National Authority of Environmental Licenses (ANLA) confirmed the sanction against the Company for \$2,503,259, for the alleged non-compliance with the Environmental License, in relation to the removal of wood and biomass product of the forest harvesting of the reservoir of the El Quimbo Hydroelectric Project (hereinafter "PHEQ"). A claim for nullity and reestablishment of rights was filed and the claim was admitted.

Arguments were presented and the process is in court since March 10, 2020 for first instance ruling.

- b) The Corporación Autónoma Regional del Alto Magdalena (CAM) ruled on the appeal filed against Resolution No. 2239 of July 29, 2016, in which the Company was sanctioned for \$758,864, for violation of environmental regulations, since activities were carried out without having the prior environmental permit as established by law (Opening of a road above elevation 720 of the PHEQ), the penalty was reduced to \$492,700.

The lawsuit for annulment and reestablishment of rights (judicial actions) was filed and the CAM answered the lawsuit. After the suspension of the process decreed by the Administrative Court of Huila on the occasion of the emergency measures by COVID19, in December 2020 the initial hearing was held and the technical testimony requested by the Company was given, on April 6, 2022, the evidentiary stage was terminated, and a transfer was made to present concluding arguments on April 27, 2022.

- c) On January 12, 2018 the Company was notified about the resolutions of December 4 No. 3567, 3568 and 3569 in which the sanctions imposed by the CAM in November 2016 in relation to resolutions 3590, 3653 and 3816 of November 2016 derived from the lack of dumping permits for the PHEQ resettlements, in accordance with environmental regulations, were confirmed.

As a consequence of the above, the Corporación Autónoma Regional del alto Magdalena (CAM) imposed three (3) penalties consisting of a fine of \$50,670 each:

The following are the resolutions and the events for which we were sanctioned:

- Resolution No. 3590 of November 10, 2016, the CAM sanctions the Company for not having the dumping permit for the Montea resettlement.

A lawsuit for Annulment and Restoration of Rights was filed on May 30, 2019, a first instance ruling was issued on October 4, 2021 in favor of the company, currently the appeal filed by the CAM is being processed.

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- Resolution No. 3816 of November 10, 2016, the CAM sanctions the Company for not having the discharge permit for the La Galda resettlement.

A lawsuit for Annulment and Restoration of Rights was filed against the CAM. On April 14, 2021, the Seventh Administrative Court of Neiva issued a first instance ruling, which denied the claims of the company, currently the process is pending the processing of the appeal filed by the Company before the Administrative Court of Huila.

37. Insurance policies

The following are the Company's insurance policies:

Insured assets	Risks covered	Insured value (expressed in thousands)	Expiry	Insurance company
	Tort liability (layer of USD 200 million in excess of USD 250 million).	USD 200.000	01/11/2023	Mapfre Seguros Colombia
Company assets		USD 250.000	01/11/2023	Mapfre Seguros Colombia
	Tort liability (layer of USD\$ 250 million in excess of USD\$ 20 million)			
	Tort liability.	USD 20.000	01/11/2023	Axa Colpatría
	Environmental liability.	\$ 96.526.223	01/11/2023	SBS
Civil works, equipment, contents, warehousing and lost profits	All risks: property damage, earthquake, tidal wave, Strike, Mutiny, Riot and Civil commotion - Malicious acts of third parties, loss of profits and machinery breakdown.	USD 889.515 (Indemnity Limit)	1/11/2023	Mapfre Seguros Colombia
Vehicles	Tort liability.	\$ 3.000.000 per vehicle	03/02/2023	Mapfre Seguros Colombia
Goods and property	Freight transportation.	\$ 5.000.000 per dispatch	31/07/2023	HDI Seguros S.A.

The Company's policy contracts are signed in dollars and pesos.

38. Commitments and contingencies

a. Purchase commitments:

The Company as of December 31, 2022, has commitments for the purchase of energy (pay as contracted at current prices), natural gas, fuel oil and coal as follows:

Period	Energy Distribution	Energy Generation	Natural Gas	Fuel Oil	Coal	Total
2023-2026	\$ 5.082.322.082	\$ 932.278.498	\$ 200.494.752	\$ 30.218.825	\$ 12.199.129	\$ 6.257.513.286
2027-2031	2.322.793.881	51.761.108	60.472.519			2.435.027.508
2032-2036	2.339.212.855	-				2.339.212.855
2037 onwards	304.116.821	-				304.116.821
Total	\$ 10.048.445.639	\$ 984.039.606	\$ 260.967.271	\$ 30.218.825	\$ 12.199.129	\$ 11.335.870.470

The following is a summary of commitments for the purchase of materials and services:

Year	Materials	Services	Total
2023	\$ 693.278.030	\$ 592.623.852	1.285.901.882
2024 – 2025	408.741.212	535.619.500	944.360.712
2026 – 2027	-	23.197.601	23.197.601
2028 – 2029	-	3.431.324	3.431.324
Total	\$ 1.102.019.242	\$ 1.154.872.277	2.256.891.519

b. Canoas lift station agreement

On December 5, 2011, an inter-institutional agreement was signed between Empresa de Acueducto y Alcantarillado de Bogotá E.S.P. ("EAAB") and the Company, with the purpose of joining efforts to guarantee the construction of the Canoas Lift Station, through the economic and operating contribution offered by the Company. It is worth mentioning the importance of the aforementioned agreement for the inhabitants of the Bogotá river basin, to the extent that it contributes significantly in the financing of mega works necessary for the sanitation of the Bogotá river and allows the use of water resources in the supply of electricity, guaranteeing the reliability of the system for electricity generation, thus making compatible the process of energy generation and the optimization of water quality.

The Company's economic contribution for this agreement amounts to \$84,048,000, the value of the final disbursement will be the result of the simple indexation of the economic resources of the agreement and will be disbursed once the lift station is built and in operation by EAAB. It is expected to start its assisted operation in the second half of 2023.

The agreement is valid for 27 years from the signing of the agreement and until the Company retains the quality of user of the waters of the Bogotá River by virtue of the water concession granted by the CAR. This may be extended by agreement of the parties as long as the reasons for its execution subsist.

In November 2018, EAAB carried out the process of awarding the designs and construction of the lift station, which according to the schedule began in March 2019 with a duration of 44 months. The Company will participate in the technical tables from the start of the detailed engineering and construction contract. Once the construction of the lift station, installation and commissioning is completed and the equipment is tested, the Company will receive the Lift Station to operate and maintain it.

As of December 31, 2022, the following activities have been performed for an execution of 72.34 % of the total contract:

- Completion of detailed engineering of the different specialties (geotechnical, structural, hydro, electrical, mechanical and control) with an advance of 99.7%.
- Progress in execution of preliminary works of 62.77%.
- Construction of the pumping well is 83.42% complete and the screening well is 70.35% complete.
- Progress in the construction of related structures such as substation and electrical and control building of 61.03%.
- Substation, medium voltage and low voltage network 79.3%.
- Testing of the main equipment such as transformers for the electrical substation, motors and pumps of the elevator station was completed. We are still reviewing the schedule for the FAT tests of the screening equipment, gates, impulsion and control piping and protections. Additionally, the design of the 115 kV connection line that will energize the Canoas Lift Station from the Rio Substation is still pending approval, and the definition of the commissioning date of the Lift Station is still pending.

c. Litigation and Arbitration

The Company faces litigation classified as possible, for which management, with the support of its external and internal legal advisors, estimates that the outcome of the lawsuits corresponding to the unprovisioned portion will be favorable for the Company and will not cause significant liabilities that should be accounted for or, if they result, they will not significantly affect its financial position.

(a) Litigation classified as contingent or possible:

The principal litigations that the Company has as of December 31, 2022 qualified as contingent are:

a. Proceedings Centro Médico de la Sabana PH and others

Start date: 2014

Claim: \$337.000.000

Subject matter of the lawsuit: The plaintiffs claim that the Company should return what it has allegedly overcharged for not applying a tariff benefit to this group of users belonging to Voltage Level (1), who are also owners of the distribution assets.

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The claim and the main fact of the lawsuit are based on the fact that the Company is unlawfully enriching itself because it does not apply any tariff benefit to users who belong to this voltage level and who are owners of the infrastructure, as established in Resolution 082 of 2002, modified by Resolution 097 of 2008. The plaintiff determines the amount of this process based on the fact that this situation is replicated in approximately 550 thousand users and that each one is entitled to compensation.

Current status and procedural situation: A settlement hearing was held, which was declared unsuccessful.

On September 8, 2017, the office granted the plaintiff's request to include 4 legal representatives of the co-ownerships (Office Class Building, Minicentro Shopping Center, Santa Ana II Building and Beatriz Building) to the group of initial plaintiffs, which are integrated to the group not as direct plaintiffs, but as a group affected by the facts that constitute the alleged violation, which would make them favorable to the claims of the lawsuit, in the event that the judgment would be favorable to them.

On August 2, 2019, the process leaves the Office, setting the date of October 24, 2019 to carry out the testimonies requested by the parties and to practice the expert opinion that was requested ex officio.

On August 21, 2019, the Company is required to submit other documentation, this order is challenged because it is requesting a detailed list of the users that are not part of the lawsuit but are owners of the voltage level assets.

As of December 16, 2021, all the evidence was taken in 3 hearings, the plaintiff's attorney filed two appeals against the 2 contradictory opinions presented by the Company. However, the Public Prosecutor's Office, through the Attorney Karime Chavez Niño, requested the suspension of this term, so that an appeal that the plaintiff filed out of time could be taken into account, reason for which the Company filed the respective opposition.

As of March 28, 2022: The Administrative Court of Cundinamarca, resolved in favor of the Company the appeals filed by the attorney of the plaintiff, regarding the nullity of the expert opinions presented by the Company, to dispute the opinions practiced during the process.

March 24, 2022: The plaintiff and the Company, as well as the Public Prosecutor's Office file closing arguments. On May 31, 2022 the process enters the office for the first instance sentence.

As of December 31, 2022, we are waiting for the first instance sentence to be issued.

b. Antonio Nariño Urban Center Homeowners Association Proceedings.

Start date: 2009

Claim: \$15.000.000

Subject matter of the lawsuit: The Association claims the vindication of a property located within its facilities where an energy substation of the Company used to operate. Counterclaim is filed claiming prescription of the property or easement.

Current status and procedural situation: Since February 2019, the logistics of sending notices to the counterclaim defendants, which are all the co-owners of the properties that make up the co-ownership, have been initiated.

The mailings started to be made since Friday, March 29, 2019, through successive mailings until completing the almost 800 mailings to be made. However, on April 22, 2019, the judge resolved to decree the tacit dismissal of the claim of ownership (in counterclaim) that had been filed by the Company. The foregoing to the extent that it was not possible to comply with the requirement given by the office, consisting of notifying the passive end in full within the 30 days that we had been granted for this purpose, in accordance with the provisions of Article 317 of the CGP.

The Company filed an appeal against this decision, which was unfavorably resolved before the Superior Court of the Judicial District of Bogota. The proceeding continued with respect to the claim for vindication. A writ for the protection of constitutional rights was filed as it was understood that this procedural burden is impossible to comply with and violates the Company's right of defense, which was also unfavorable to the Company.

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Recently, and in view of a decision of the Supreme Court of Justice, which indicated that in the processes where horizontal properties were sued, the procedural involvement of all the co-owners was not required, the Company submitted said decision to the 49th Civil Circuit Judge so that he could make an informal declaration of illegality of the Order that had declared the withdrawal of the Company due to the failure to timely involve the 1700 co-owners of the Antonio Nariño Urban Center. In view of the above request, the Judge considered that, although it was correct to point out the new criterion adopted by the Supreme Court of Justice, it was also true that at the time the tacit withdrawal was declared, the jurisprudential criterion was different, and therefore the Order declaring the tacit withdrawal was not based on any illegality whatsoever. Therefore, the request for a declaration of illegality was denied.

As of December 31, 2022, the process continues its course with respect to the claim filed by ASOCUAN. To date, an appeal filed by the plaintiff against an order of procedural linkage issued by the judge, where he ordered that the co-owners of the Horizontal Property be linked to integrate the litigation, has yet to be resolved.

c. Public Lighting Litigation with the UAESP

Start date: 2017

Claim: \$113.082.000

Subject matter of the lawsuit:

Annulment and reestablishment of rights against Unidad Administrativa Especial de Servicios Públicos (hereinafter "UAESP") for the reliquidation of the public lighting of Bogota D.C. for the years 1998 to 2004 and its corresponding executive collection.

Current status and procedural situation:

The main facts of this litigation and the events that occurred are described below:

On April 20, 1997, an inter-administrative agreement was signed between the District and GEB (Grupo Energía Bogotá S.A. E.S.P.) an inter-administrative agreement was signed between the District and GEB (Grupo Energía Bogotá S.A. E.S.P.) guaranteeing the supply of energy to the city for public lighting, an agreement that was assigned to the Company on October 23, 1997; in that same year the CREG, through Resolution No 99 of 1997, modified the tariff for residential energy service expressly excluding public lighting, in response to which the Company presented the District with invoices for the years 1998 and 1999 in which the Company made its own unilateral calculation of the value of the energy it supplied. The District disputed the Company's tariff, but paid what it considered to be the fair price. On January 25, 2002, the parties established a methodology applicable for the future and determined to prepare a georeferenced inventory, the result of which is compared with the existing census, so that in the event of differences, the costs and remuneration will be re-stated for the periods in question. The geo-referenced inventory (prepared between 2000 and 2003) resulted in a difference of 8,661 luminaires less than those charged to the District by the Company, for which the Company is requested to make a re-settlement including default interest for the higher amounts paid between 1998 and 2004.

As a result of a popular action that took place in the Tenth Administrative Court of Bogotá, on November 9, 2009, a first instance judgment was issued in which the UAESP and the Company were ordered to take all the necessary steps within two months from the execution of the judgment to definitively establish the balances in favor or against, duly restated with the DTF (Total Amount Restatement Formula) plus interest. If no agreement is reached, the UAESP itself must make a liquidation within two months to be submitted to the Company, which may exercise the pertinent governmental remedies and, in case of non-payment, proceed to execute the judgment. The judgment of second instance confirmed the sentence and is currently final, with no further appeals.

On August 26, 2014, the UAESP and the Company entered into an agreement in which they reached an agreed settlement where the Company assumed 50% equivalent to \$14,432,754 This agreement, in addition to the Company, had to be authorized by the director of the UAESP and ratified by the Administrative Judge No. 10 of Bogotá (who heard the 1st instance of the process).

On June 1, 2017, the 10th Administrative Judge of the Circuit of Bogotá refused to consider the aforementioned agreement taking into account that it was not celebrated within the two months following the execution of the judgment of September 29, 2011 that expired on February 2, 2012; ordering the UAESP to perform the unilateral liquidation. However, taking into account that the judge did not issue a pronouncement of approval or rejection of the agreement, the same continues to be enforceable between the parties.

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On August 31, 2017, in compliance with the order of the Administrative Judge, the UAESP issued resolution 412 of 2017 by means of which it made the reliquidation of the billing for public lighting subject of the process for an amount of \$141,016,977, as a consequence of the above the Company filed an appeal for reconsideration.

On December 29, 2017, the Company was notified of resolution 730 of 2017 issued on December 18 by the UAESP by which it resolved the appeal for reconsideration filed by the Company, confirming the challenged decision and reconsidered the calculation of the reliquidation notified in August taking as an update base the DTF in accordance with what was ordered by the Judge in the judgment of September 2009, in that order the new claim of the UAESP amounts to \$113,082,893.

On January 25, 2018, the UAESP required the Company, facing this situation, the Company offered the UAESP the payment of the amount it considers fair of \$14,432,754 that as of February 28 and according to the agreed update amounted to \$23,633,336. This amount could be crossed with three invoices for public lighting paid by UAESP as of this date. In view of the UAESP's silence, on March 16, 2018, a request for a work table was filed to reach an agreement given that the UAESP initiated persuasive collection. However, on March 22, 2018 the UAESP communicated the decision to issue a payment order against the Company for the amounts of money contained in the Resolution.

On March 22, 2018, the UAESP informed that a payment order had been issued against the Company as the coercive collection had been initiated. Once the coercive collection was answered and the Company's exceptions were resolved negatively, the UAESP was informed of the admission of the claim for nullity and reestablishment of the right by the Administrative Court of Cundinamarca, before which the UAESP by order dated September 6 proceeded to suspend the coercive collection process.

Given the impossibility of reaching an agreement with the UAESP regarding the amounts of the administrative acts, Resolutions No. 412 of August 2, 2017 and 730 of December 18, 2017; On July 25, 2018 the Company proceeded to file before the Administrative Court of Cundinamarca the lawsuit for Nullity and Restoration of Rights. This lawsuit was admitted on August 21, 2018.

On September 28, 2018, the Company paid the UAESP the amount of \$24,471,044, which corresponds to the amount that in due course was agreed in the agreement signed by the parties in 2014, updated with a rate equal to the DTF from the date on which the difference occurred until the actual date on which the payment is made. The remaining value of the unilateral reliquidation constitutes the object of the claim against the UAESP.

On August 21, 2019, the Administrative Court of Cundinamarca rules the process denying the claims of the lawsuit, downgrading the value of the agreement entered into in 2014 for considering it extemporaneous.

The Company filed an appeal because: i) the Court ignored that the transaction entered into by the parties on June 26, 2014 is fully valid and, therefore, the UAESP was obliged to incorporate it in the partial and unilateral liquidation of the interadministrative agreement (Act 80 of 1993 article 60). ii) The Court disregarded the existence and validity of the transaction contained in the re-settlement agreement signed by the parties on June 26, 2014 and, therefore, its res judicata effect (art. 2483 Civil Code). iii) The Court disregarded the principle of good faith (art. 83 Political Constitution) and the prohibition to go against one's own acts (venire contra fatum propium non valet). iv) The Court disregarded that the administration cannot obtain any benefit from its own non-compliance. The delay is not attributable to the Company, since the obligation to unilaterally re-state the amount (2 months) was only for the UAESP and this occurs after 24 months, so the delay is attributable to the UAESP.

The appeal was admitted before the Council of State and due to the current congestion in the administration of justice, the Company considers that a decision may be issued within five years.

On the other hand, within the framework of the coercive collection process, a surety policy was presented under the terms of art. 837-1 of the Tax Statute, in order to prevent the materialization of attachment orders against the Company.

The contingency is classified as possible or eventual, given that the Court's statements are controversial in our favor before the Council of State, and in view of the judgment against the Company, the percentage does not exceed 50%.

As of December 31, 2022, the process is still pending for a second instance ruling.

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d. Comepez Popular Action - Preliminary injunction to suspend the filling of the Quimbo Dam:

Start date: 2015

Claim: Undetermined.

Subject matter of the lawsuit:

On February 9, 2015, the Company was informed of the precautionary measure decreed by the Administrative Court of Huila, on the occasion of the Popular Action promoted by the group COMEPEZ S.A. and Others in pursuit of the rights to a healthy environment, public health and food safety, as prevention of the imminent danger of massive mortality in the fish farming projects of the Betania reservoir. By virtue of this provisional emergency measure adopted by the Court, the Company was ordered not to initiate the filling activity of the El Quimbo reservoir, until the optimum flow of the river and other obligations are satisfied.

Current status and procedural situation:

On February 13, 2015, the Company was notified of the admission of the action and the precautionary measure and on February 18, 2015, an appeal was filed before the Contentious Administrative Court of Huila against the order granting the precautionary measure. This appeal was denied, which gave rise to the filing of a writ for the protection of constitutional rights.

On January 8, 2016, the Company was notified of the ruling on the writ for the protection of constitutional rights issued by the Third Criminal Judge of the Specialized Circuit of Neiva, which authorized Enel Colombia S.A. E.S.P. (formerly Emgesa S.A. E.S.P.) to immediately generate energy as a transitory measure until the Contentious Administrative Court of Huila decides whether or not to lift the precautionary measure decreed.

After the evidentiary phase, on December 18, 2020, an unfavorable ruling was issued ordering the following:

- a) Design a decontamination project that guarantees that the reservoir water will not affect the water resource or generate adverse effects on the underwater fauna and flora.
- b) The Ministry of Environment and Sustainable Development and the Company will jointly design a decontamination and water resource treatment project to mitigate and control the adverse effect of coliforms on the riverside population, and articulate it with the different municipalities located upstream of the reservoir, whose sewage is directly or indirectly discharged into the Magdalena River (San Agustín, Isnos, Pitalito, Palestina, Saladoblanco, Oporapa, La Argentina, Elias, Tarqui, Altamira, Guadalupe, Suaza, El Pital, El Agrado, Garzón, Paicol and Gigante).
- c) Urge the ANLA to corroborate if the concessionaire built the interceptors and wastewater systems in the municipalities of the area of influence, and according to the results obtained, adopt the corresponding legal decisions.
- d) Exhort the Ministry of the Environment to design, lead and formulate a policy for the protection and recovery of the upper, middle and lower Magdalena.
- e) Order the oxygenation system installed in compliance with the precautionary measure to operate permanently, subject to the protocols and guidelines issued by the National Environmental Licensing Authority. In addition, the Company shall continue monitoring water quality (under the terms and conditions determined by the environmental authority), which shall be carried out by a laboratory accredited by the IDEAM.

The Company and other parties to the proceeding appealed the decision and on December 31, 2021, the Council of State admitted the appeal. As of December 31, 2022, the Company is awaiting the service of process to argue in the second instance.

e. Class Action José Rodrigo Álvarez Alonso and others:

Start date: 2012

Claim: \$ 33.000.000

Subject matter of the lawsuit:

A class action has been filed by 1,140 inhabitants of the municipality of Garzón on the grounds that, as a result of the construction of the PHEQ, their income from artisanal or business activities has been reduced by an average of 30% without this having been

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taken into account when the project's "socioeconomic census" was prepared. The Company rejects these claims on the grounds that: (1) The socioeconomic census complied with all methodological criteria, giving space and time for all interested parties to have the opportunity to register in it; (2) The claimants are non-residents and for this typology of persons, compensation is only provided for those whose income comes mostly from their activity in the Area of Direct Influence of the PHEQ; (3) Compensation should not go beyond the "first link" of the productive chain and be based on the income status indicators of each affected person.

Current status and procedural situation:

In first instance in evidentiary phase. The plaintiffs requested an expert opinion to assess the damage of each of the 1,170 plaintiffs and the public entities commissioned by the court to carry out the expert opinion have refused.

On August 19, 2019, an expert opinion was submitted by an association of professionals, in respect of which clarification and supplementation was requested. On September 6, the court requested the experts to clarify and complement their work.

The Court by order of November 28, 2019 ordered the experts to complement the report giving a term of twenty (20) working days.

On December 31, 2022, on the occasion of the Company's request for the evidence to be declared abandoned due to the silence of the experts, the court requested the experts to submit the complementation of the decreed report, consequently, on September 19, 2022, the report was submitted. The document has not yet been delivered.

f. Annulment and reinstatement against the official income tax liquidation of 2013.

Start date: 2018.

Claim: \$ 52.808.000 (tax, indexed penalty and interest).

Subject matter of the lawsuit: The DIAN initiated an audit on the income tax return for taxable year 2013, alleging that there is no right to the deduction for real productive fixed assets for those investments in the El Quimbo Project on values above the CAPEX initially budgeted in the legal stability contract for the year 2013. The Company argues that (i) the DIAN relied on a concept that was annulled, (ii) the investments were demonstrated with a certificate from the independent auditor, and (iii) the Law allowed greater investments than those budgeted in the contract.

Current status and procedural situation: On November 23, 2020 the Administrative Court of Cundinamarca issued an unfavorable first instance ruling. It rejected the DIAN's argument regarding the right to the benefit, but considered that the Company did not demonstrate that it made the investments. This ruling was appealed on December 1, 2020.

In March 2022, the Council of State ordered the conclusion arguments in the second instance, which were filed on March 23, 2022.

On April 20, 2022, the process entered the office for judgment.

On August 22, 2022 we obtained a second instance judgment favorable to Enel's interests.

On September 19, 2022, the defendant was notified of the execution of the judgment.

g. Annulment and reinstatement against liquidation of Forest Harvesting Tax settled by the CAM in 2014.

Start date: 2014.

Claim: \$ 28.605.000 (fee and interest)

Subject of the lawsuit: The Corporación Autónoma Regional del Alto Magdalena - CAM (the environmental authority with jurisdiction over the El Quimbo Project) liquidated in 2014 the logging fee allegedly originated in the construction of the Project. The fee is paid for the provision of an environmental service and is calculated at a rate of \$100 (indexed 25% annually since 1982) per cubic meters of timber with commercial value ("usable"). The Company considers that the indexation of the cubic meters should be made by the CPI and not by 25% per year, considering that the norm on which the CAM is based (i.e. Agreement 048 of 1982 of Inderena) is not applicable. The Council of State in fact temporarily suspended this norm. Additionally, the CAM has accepted that it has not provided environmental services and it has been demonstrated that the timber had no economic value.

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Current status and procedural situation: As of December 31, 2022, the lawsuit is in first instance before the Administrative Court of Huila, which must issue a first instance ruling.

h. Annulment and reinstatement against liquidation of Forest Harvesting Fee settled by the CAM in 2019.

Start date: 2019.

Claim: \$ 34.838.000 (fee and interest)

Subject of the lawsuit: The Corporación Autónoma Regional del Alto Magdalena - CAM (the environmental authority with jurisdiction over the El Quimbo Project) repaid in 2019 the logging fee allegedly originated in the construction of the Project. The fee is paid for the provision of an environmental service and is calculated at a rate of \$100 (indexed 25% annually since 1982) per cubic meters of timber with commercial value ("aprovechable"). Emgesa considers that the indexation of the cubic meters should be made by the CPI and not by 25% per year, considering that the norm on which the CAM is based (i.e. Agreement 048 of 1982 of the Inderena) is not applicable. The Council of State in fact temporarily suspended this norm. Additionally, the CAM has accepted that it has not provided environmental services and it has been demonstrated that the timber had no economic value. Additionally, by law it is prohibited to liquidate the same tax twice, remembering that in 2014 the CAM had also liquidated that amount.

Current status and procedural situation: As of December 31, 2022, the litigation is in first instance before the Administrative Court of Huila, which by order of December 15, 2022 set the date for the initial hearing for February 23, 2023 at 9am.

i. Request for refund filed by Manufacturas Eliot.

Start date: 2015.

Claim: \$ 5.078.000 (fee and interest).

Subject matter of lawsuit: Manufacturas Eliot considers that the Company should return contribution collected on energy bills from 2012 to 2013. The Company's defense argues that (i) Manufacturas Eliot filed a request for exoneration in December 2013, and that the Law only entitled it to exoneration from the time of the request; and (ii) the Company is only the collecting agent, and if there is a refund, it is the MinMinas who must make it.

Current status and procedural situation: In October 2021 the Administrative Court of Cundinamarca issued an unfavorable ruling, ordering the refund.

In May 2022 the litigation reached the Council of State for the second instance.

On September 2, 2022, the process was distributed to the office of Dr. Piza for the second instance.

On December 09, 2022, the Council of State issued an order admitting the appeal. And on December 13, 2022 Manufacturas Eliot S.A.S. filed opposition to the appeal.

j. Annulment and reinstatement against settlements of the Water Use Tax in 2016, 2017 and 2018.

Start date: 2019.

Claim: \$ 15.083.407 (fee and interest)

Subject matter of lawsuit: Corporación Autónoma Regional de Cundinamarca (CAR) intends to charge the water use fee on the total concession and not on the volume actually used, at the Rionegro Small Hydroelectric Power Plant in 2016, 2017 and 2018. The CAR alleges alleged failures in the flow measurement. The Company's defense is based on the arguments that (i) the correct compensation according to the installed capacity were the transfers from the electricity sector; (ii) the generating fact of the rate is the effective use of water for generation: there was no continuous generation 365 days a year, but only on specific days; and (iii) measurement commitments were met and therefore, the CAR was not entitled to calculate the rate on the total concessioned flow.

Current status and procedural situation: The five lawsuits (two for 2016, one for 2017 and two for 2018) are estimated as possible risks due to their probability of loss (between 20% and 45%). The two proceedings against the 2016 liquidations started before the administrative contentious jurisdiction in September 2019 and April 2021, while the proceedings against the 2017 liquidation started in December 2020 and the 2018 liquidation in August and November 2021. As of December 31, 2022, there is no judgment of first instance in any of these cases.

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k. Group Action Zipaquirá - Public Lighting

Start date: 2015.

Claim: \$11.933.000

Subject matter of lawsuit: A class action was filed against the Company and the Municipality of Zipaquirá, seeking the refund of the Public Lighting Tax collected between 1979 and 2012 in the Municipality, based on a regulation that had been annulled in 2008. The Company argues that (i) it is only a collection agent in favor of the Municipality, and that (ii) the plaintiffs have already lost the right to the refund (the action has expired).

Current status and procedural situation: The favorable first instance judgment was issued in June 2019, concluding that the Company is only a collecting agent and that it is the Municipality who must return the tax collected between 2008 and 2012. The class action is currently being heard by the Administrative Court of Cundinamarca in second instance.

l. Annulment and reinstatement against VAT liquidations in 2016.

Start date: 2020.

Claim: \$ 4.055.319 (higher tax, penalty and interest),

Subject matter of the lawsuit: The DIAN proposed a challenge to the bimonthly VAT liquidations for the year 2016, under the understanding that the reconnection services charged to users should have been taxed with VAT. The Company has argued that such position is incorrect in light of the regulatory qualification of the service. In 2021, the Council of State also stated that the DIAN's position was not adjusted.

Current status and procedural situation: The two lawsuits (one for the first to the fifth two-month period of 2016 and the other for the sixth two-month period of 2016) one for 2017 and one for 2018) are estimated as possible risks their probability of loss (44% and 26%). The respective claims were filed in November and October 2020. As of December 31, 2022, there is no first instance judgment in any of them yet and the possibility of accumulation of the processes requested by DIAN is being studied.

39. Risk management

The Company is exposed to certain risks that it manages through the application of identification, measurement, concentration limitation and supervision systems.

The basic principles defined by the Company in the establishment of its risk management policy include the following:

- a. Comply with the rules of good corporate governance.
- b. Strictly comply with the Company's entire regulatory system.
- c. Each management and corporate area defines:
 - i. The markets in which it can operate based on sufficient knowledge and capabilities to ensure effective risk management.
 - ii. Criteria on counterparties.
 - iii. Authorized operators.
- d. Management, corporate areas and business lines establish for each market in which they operate their predisposition to risk in a manner consistent with the defined strategy.
- e. All operations of the management, corporate areas and business lines are carried out within the limits approved for each case.
- f. Management, corporate areas and business lines establish the necessary risk management controls to ensure that transactions in the markets are carried out in accordance with the Company's policies, standards and procedures.

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Interest rate risk

Interest rate variations modify the fair value of those assets and liabilities that accrue a fixed interest rate, as well as the flows of assets and liabilities referenced to a variable interest rate.

The objective of interest rate risk management is to reduce the volatility of interest expense reflected in the separate income statement.

Depending on the Company's estimates and the objectives of the debt structure, hedging operations are carried out by contracting derivatives to mitigate these risks. The instruments that can be used correspond to rate swaps, which fix from variable to fixed rates. At the end of December 2022 the company had an interest rate hedge contracted since May 14, 2021 for 400 billion pesos, maturing on May 14, 2026, fixing the rate of a loan that was tied to IBR 3 months.

Interest Rate	As of December 31, 2022		As of December 31, 2021	
	Variation (bips)*	Sensitivity in thousands COP	Variation (bips)*	Sensitivity in thousands COP
CPI	+/- 6,12% (+/-)\$	138.062.916	+/- 3,47% (+/-)\$	56.420.859
IBR	+/- 7,62% (+/-)\$	209.746.732	+/- 2,62% (+/-)\$	16.597.516
LIBOR	+/- 4,08% (+/-)\$	17.906.210	- \$	-

(*) Interest rate variations or movements were calculated based on historical volatility over a three-year period (2020-2022 and 2021-2019 for the 2022 and 2021 calculations, respectively), taking two times the standard variation of the series.

Exchange rate risk

Exchange rate risks may occur mainly with the following transactions:

- (a) Debt taken out by the Company denominated in a different currency to which its cash flows are indexed.
- (b) Payments to be made for the acquisition of materials associated with projects in a currency other than the currency to which its cash flows are indexed.
- (c) Revenues that are directly linked to the evolution of currencies other than that of its cash flows.

Considering that the Company's functional currency is the Colombian peso, it is necessary to mitigate the exchange rate risk by minimizing the exposure of cash flows to the risk of exchange rate variations.

The instruments that can be used correspond to exchange rate derivatives (forwards and swaps). Currently, the Company contracts exchange rate hedges to cover the payment of invoices in dollars, euros and renminbis for the purchase of assets in foreign currency (capex for maintenance and new projects), decrease in the CERE (real equivalent cost of energy of the reliability charge) and hedging of credits in foreign currency. At the end of December 2022 the company had contracted exchange rate hedges in USD, CNH and EUR with the following notional amounts in source currency:

- USD 291,605,167 with maturities throughout 2023.
- CNH 636,472,311 with maturities throughout 2023.
- EUR 906,322 with maturities throughout 2023.

Commodity risk

The Company is exposed to the risk of changes in commodity prices (fuel market) and spot energy prices (Colombian energy market).

The Company purchases fuels for generation without hedging risks for price changes. Liquid fuels are purchased at international market prices. The prices of solid fuels such as coal are the result of open contracting processes in the local market not directly associated with international commodities; the indexation of these is given by the variation of the CPPI (Coal Producer Price Index) limited to a maximum of +/-5% in order to maintain stability in the purchase values.

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The Company carries out most of its energy sales transactions through contracts in the wholesale energy market (MEM), in the unregulated market (MNR) and in the financial derivatives market (Derivex), in which a price indexed to the PPI has been previously agreed, thus mitigating the risk on the spot price of the generation portfolio.

Liquidity Risk

The Company maintains a liquidity policy consisting of contracting long-term credit facilities, cash and temporary financial investments, for amounts sufficient to support the projected needs for a period that is based on the situation and expectations of the debt and capital markets. The available resources should cover the projected net financial debt service needs (principal plus interest), i.e. after financial derivatives. Below are the contractual cash flows of financial liabilities with third parties until maturity, undiscounted:

Item	Current					Non-current		
	Less than 90 days	Over 90 days	Total Current	1 to 3 years	3 to 5 years	5 to 10 years	Over 10 years	Total Non-current
Trade accounts payable and other payables	\$ 1.766.497.053	\$ -	\$ 1.766.497.053	\$ 23.418.755	\$ -	\$ -	\$ -	\$ 23.418.755
Bank loans (principal + interest)	298.839.476	320.312.534	619.152.010	307.794.084	1.912.455.588	1.029.112.139	-	3.249.361.811
Finance lease obligations (principal + interest)	8.575.896	24.606.174	33.182.070	66.797.804	58.175.772	81.583.123	46.353.858	252.910.557
Bonds issued (principal + interest)	87.764	765.311.934	765.399.698	1.448.303.009	250.121.831	722.473.105	-	2.420.897.945
Total	\$ 2.074.000.189	\$ 1.110.230.642	\$ 3.184.230.831	\$ 1.846.313.652	\$ 2.220.753.191	\$ 1.833.168.367	\$ 46.353.858	\$ 5.946.589.068

Credit Risk

The Company monitors credit risk in detail.

Trade accounts receivable

The Company's credit risk is historically limited given the short term of collection from customers, which allows the Company to avoid the accumulation of significant amounts individually. In addition, the regulation allows the Company to proceed with the cut-off of energy supply and almost all contracts signed with customers establish non-payment as a cause for termination of the contract. For this purpose, credit risk is constantly monitored through the evaluation of general and individual portfolio indicators.

To mitigate significant risks of non-payment in the electricity business, we deploy a robust scheme of preventive actions of payment reminder, which seeks that our customers prioritize payment avoiding delinquency. In the event of non-payment, we proceed in the first instance with persuasive actions such as the suspension of electricity service and early collection management on high debt amounts. Subsequently, in the event that payment is not received or an agreement is reached, coercive collection management is initiated by assigning the debts to specialized collection firms, thus reducing the possibility of high portfolio deterioration. The evolution of the portfolio is monitored periodically and, if required, complementary recovery management actions are defined for amounts and situations that may represent a high impact of non-payment for the company.

To mitigate significant credit and non-payment risks in the commercial portfolio, a credit analysis of the financing requests on VAPS is performed and guarantees are requested for each business. The company deploys a robust scheme of preventive actions of payment reminder, which seeks that our customers prioritize payment avoiding delinquency. In the event of non-payment, we proceed in the first instance with persuasive actions such as early collection management on high amounts of debt. Subsequently, in the event that payment is not received or an agreement is reached, coercive collection management is initiated by assigning the debts to specialized collection firms, thus reducing the possibility of high portfolio deterioration. Credit performance is monitored periodically and, if required, complementary recovery management actions are defined for amounts and situations that may represent a high impact of non-payment for the company.

Financial assets

Investments of the Company's available resources (cash investments) originated in the operation, and in other non-operating income and financial derivative transactions will be made with first line domestic and foreign financial institutions that meet the minimum risk rating requested by the Company.

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The minimum risk rating of the financial counterparties must be long-term international investment grade, or its equivalent in local scale, taking into account the minimum international foreign currency rating of the Republic of Colombia. Investments may only be made in counterparties with a lower rating, within the limits established by risks for non-investment grade counterparties, or prior approval by means of a current Waiver granted by risks. Local risk ratings must be issued by a recognized risk rating agency legally established in Colombia. For international risk ratings, those issued by Moody's, S&P and Fitch will be acceptable.

The following rules apply to determine the rating given to counterparties:

- If the counterparty has only one rating, that rating is chosen.
- If the counterparty has two ratings, the better of the two available ratings is taken.
- If the counterparty has more than two ratings, the second best available rating is taken. Liquidity surplus operations must meet the following general criteria:

Security: In order to preserve the value of the investment portfolio, the available resources to be placed must comply with the credit rating requirements contained in this document.

Liquidity: The instruments that are part of the investments must have high liquidity in the market.

Profitability: The maximum possible return on investments must be sought within the permitted risk limits. Diversification: Risk concentration in a certain type of issuer or counterparty must be avoided.

Transparency: All operations and commitments made in the management of available resources must be explicitly recorded and supported, and be governed by the rules and procedures in force.

Risk measurement

The Company adopted from January 1, 2018 IFRS 9, which introduced a new hedge accounting model, with the objective of aligning accounting more closely with companies' risk management activities and establishing a more principles-based approach.

Under the new approach, a hedging relationship is effective if and only if it meets the following criteria:

- (a) There is an economic relationship between the hedged item and the hedging instrument.
- (b) The effect of the credit risk does not predominate over the changes in value arising from that economic relationship.
- (c) The hedge ratio, understood as the ratio between the notional amount of the hedged item and the notional amount of the hedging instrument, is the same as that used by the Company for risk management purposes and such ratio is appropriate for hedge accounting purposes.

40. Energy derivatives market

Generation

In May 2018, the Board of Directors approved the change of the Company's corporate purpose, in order to be able to carry out operations in the derivatives markets for purposes other than hedging the contracting portfolio. As of December 31, 2022, there are energy futures sales contracts in force for 19.08 GWh, for purposes other than hedging the contracting portfolio. In turn, as of December 31, 2022, 12.6 GWh were settled, which were not considered within the hedging strategy.

The futures operations with Trading are backed by guarantees which as of December 31, 2022 amount to \$1,628,196 in cash and \$1,016,778 in TES, which are available to the company, but as part of its Trading operation, they must be kept as minimum amounts as cash and cash equivalent.

Distribution

In accordance with CREG Resolution 101 020 of 2022, which defines the transfer of contract prices resulting from the mechanism proposed by Derivex, Enel Colombia, in an attempt to mitigate the risk of exposure to the stock exchange of its regulated market, participated in this energy derivatives mechanism from the first auction organized by the promoter last October 19 to serve the regulated market. In the first auction of the mechanism, a reference price was set that allowed Enel Colombia to close a transaction

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in December 2022 of 4 contracts for the period between May and August 2023.

The futures operations with Trading are backed by guarantees which as of December 31, 2022 amount in cash to \$64,865.

As of December 31, 2022 the valuation of Trading for Enel Colombia closes as follows:

	Operation	MTM	No. of Operations
Distribution	Trading \$	(160.232)	69
Generation	Trading	(4.349)	4
Total	\$	(164.581)	73

41. Fair value

The fair value of financial assets and liabilities is presented at the amount at which the instrument could be exchanged in a current transaction between parties by mutual agreement and not in a forced or liquidation transaction, in accordance with the defined policy.

The financial assets and liabilities that present a variation between the book value and the fair value as of December 31, 2022 are presented below:

	Book value	Fair values
	As of December 31, 2022	
Financial assets (1)		
Trade and other receivables, net	\$ 1.695.488.341	\$ 1.698.628.108
Total assets	\$ 1.695.488.341	\$ 1.698.628.108

	Book value	Fair values
	As of December 31, 2022	
Financial liabilities (2)		
Bank loans	\$ 3.932.280.366	\$ 3.779.145.183
Bonds issued	3.232.918.315	3.106.555.905
Lease obligations	227.441.849	177.798.841
Total liabilities	\$ 7.392.640.530	\$ 7.063.499.929

	Book value	Fair values
	As of December 31, 2022	
Non-financial assets (3)		
Carbon credits	\$ 90.656	\$ 54.656.620
Total non-financial assets	\$ 90.656	\$ 54.656.620

The financial assets and liabilities that present a variation between the book value and the fair value as of December 31, 2021 are presented below:

	Book value	Fair values
	As of December 31, 2021	
Financial assets (1)		
Unionized home loan	\$ 11.252.405	\$ 10.149.974
Integral home loan	4.486.313	4.745.254
Other loans	1.857.972	2.263.304
PSJ home loan	233.598	244.634
Pensioner home loan	32.052	39.740
Total assets	\$ 17.862.340	\$ 17.442.906

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	Book value	Fair values
	As of December 31, 2021	
Financial liabilities (2)		
Bonds issued	\$ 1.870.489.779	\$ 1.953.684.715
Bank loans	451.452.900	537.736.999
Lease obligations	82.774.592	81.364.869
Total liabilities	\$ 2.404.717.271	\$ 2.572.786.583

	Book value	Fair values
	As of December 31, 2021	
Non-financial assets (3)		
Carbon credits	\$ 14.690.586	\$ 38.171.558
Total non-financial assets	\$ 14.690.586	\$ 38.171.558

- (1) The Company evaluates accounts receivable and other long-term receivables, classifying them under level 2 hierarchy considering that they are observable in similar markets. This measurement is based on parameters such as the lowest interest rates in the market for products with similar characteristics at the end of December 2022, risk factors of each particular country, the solvency of the customer and the risk characteristics of the portfolio financed. Based on this evaluation, allowances are recorded to account for expected losses on these receivables.
- (2) Financial liabilities and finance leases are categorized within level 2 hierarchy as they are tradable in active markets at market prices at the measurement date. The fair value is estimated by discounting future cash flows using rates available for debt with similar terms, credit risk and maturities. The Company uses the discount rates of the zero-coupon curve according to the maturities of each issue.
- (3) The fair value measurement for non-financial assets and liabilities is based on the consideration to be received or paid for the goods and/or services classified in these items. In the case of inventories, the fair value corresponds to the cost incurred by the Company in the acquisition of these goods.

As of December 31, 2022, there are recognized CO2 carbon credits, whose fair value is \$54,656,620, corresponding to 2,691,628 certificates issued in November 2020 for reduction of CO2 emissions for the years 2015 - 2018 for \$18,755,788, 1,396. 818 certificates issued in March 2021 for reduction of CO2 emissions of the years 2019 and 2020 for \$19,415,770 and 1,167,444 certificates issued in February 2022 for reduction of CO2 emissions for \$16,485,062 of the Quimbo, Guavio Menor, Dario Valencia Samper, Salto II Tequendama power plants.

The fair values of cash and cash equivalents and trade accounts payable approximate their carrying amounts, largely due to the short-term maturities of these instruments.

As of December 31, the Company maintains in its separate statement of financial position the following financial assets and liabilities measured at fair value and classified by level.

As of December 31, 2022

Financial Assets	Level 3
Financial investments - unlisted or illiquid companies	\$ 2.994.695
	Level 2
Derivative instruments (See Note 5)	\$ 148.605.744
Financial Liabilities	
Derivative instruments (See Note 15)	\$ 4.615.446

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As of December 31, 2021

Financial Assets	Nivel 3
Financial investments - unlisted or illiquid companies	\$ 481.721
	Nivel 2
Derivative instruments (See Note 5)	\$ 2.612.348
Financial Liabilities	
Derivative instruments (See Note 15)	\$ 41.864

For the measurement at fair value of this equity instrument, the Company's equity interest in Derivex was taken as the basis, this being the most appropriate method to measure the investment due to the conditions of the counterparty, given that there are no comparables in the market.

42. Categories of financial assets and financial liabilities

The categories of financial assets and liabilities under IFRS 9 are as follows:

	As of December 31, 2022		As of December 31, 2021	
	Current	Non-current	Current	Non-current
Financial Assets				
Amortized cost				
Cash and cash equivalents	\$ 778.874.295	\$ -	\$ 211.368.752	\$ -
-Other financial assets	18.898.002	2.994.695	8.602.383	-
Trade and other receivables	1.637.471.435	58.016.906	292.364.482	15.494.296
Accounts receivable from related entities	622.875.651	-	18.351.128	-
Total Financial Assets at Amortized Cost	\$ 3.058.119.383	\$ 61.011.601	\$ 530.686.745	\$ 15.494.296
Fair value through profit or loss				
Other financial assets	88.827.743	-	4.162.635	-
Total Financial Assets at Fair Value through Profit or Loss	\$ 88.827.743	\$ -	\$ 4.162.635	\$ -
Fair Value through OCI				
Other financial assets	59.778.001	65.204.240	-	481.721
Total Financial Assets at Fair Value through OCI	\$ 59.778.001	\$ 65.204.240	\$ -	\$ 481.721
Financial liabilities				
Amortized cost				
Other financial liabilities	1.524.109.265	5.868.531.265	632.953.457	1.771.817.266
Trade and other accounts payable	1.766.497.053	23.418.755	299.977.613	-
Accounts payable to related entities	220.839.398	18.690.829	45.442.837	-
Total Financial Liabilities at Amortized Cost	\$ 3.511.445.716	\$ 5.910.640.849	\$ 978.373.907	\$ 1.771.817.266
Fair Value through OCI				
Other Financial Liabilities	4.615.446	-	41.864	-
Total Financial Liabilities at Fair Value through OCI	\$ 4.615.446	\$ -	\$ 41.864	\$ -

43. Operating segments

Starting from the merger process formalized on March 1, 2022, through public deed 562 of the notary office 11 of Bogota, Emgesa S.A. E.S.P. as absorbing company changes its name to Enel Colombia S.A. E.S.P. and absorbs the Colombian companies Codensa S.A. E.S.P. Emgesa S.A. E.S.P., Enel Green Power Colombia S.A. E.S.P. and the Chilean company ESSA2 S.p.A.; prior to the merger, each of the companies developed their activities within a single energy segment.

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Enel Colombia S.A. E.S.P. has been organized internally by operating segments, which have been defined based on IFRS 8 Paragraph 9, which has as its starting point, the segregation requested by the Company's decision-making bodies to review and evaluate the management of the businesses; and on the other hand, the criteria established in paragraph 12 of IFRS 8, taking into consideration the aggregation of operating segments that have similar economic characteristics.

For each of the segments, the Chief Executive Officer, the Management Committee and the Board of Directors of the Company review the internal reports periodically.

Accordingly, the Company has defined the following operating segments, whose main products, services and operations are as described below:

N°	SEGMENT	OPERATION
1	Generation	<ul style="list-style-type: none"> Power generation, and Gas trading Carbon credits trading.
2	Distribution	<ul style="list-style-type: none"> Energy distribution and trading Street lighting service (infrastructure) and Other businesses

Additionally, these segments meet the quantitative thresholds for the determination of reportable segments as of December 31, 2022.

The financial information of the segments is determined by applying to each of them the Company's general policies described in the corresponding chapter.

The financial information by segment is presented below:

Segment results for the period
January - December 2022

	Segments as of December 31, 2022			
	Generation	Distribution	Eliminations or adjustments	Total
Revenue from external customers	\$ 4.733.082.276	\$ 6.145.048.879	\$ -	\$ 10.878.131.155
Revenue from intersegment transactions	945.720.332	195.619.141	(1.141.339.473)	-
Revenue from ordinary activities	\$ 5.678.802.608	\$ 6.340.668.020	\$ (1.141.339.473)	\$ 10.878.131.155
Procurements and services	(2.196.452.215)	(3.547.900.687)	1.141.339.473	(4.603.013.429)
Depreciation and amortization	(271.085.142)	(439.556.208)	-	(710.641.350)
Personnel expenses	(178.988.358)	(213.614.989)	-	(392.603.347)
Other income (costs)	(167.241.020)	(152.807.666)	-	(320.048.686)
Interest income	94.885.615	177.113.036	-	271.998.651
Interest expense	(358.069.358)	(365.238.750)	-	(723.308.108)
Exchange differences	(45.827.187)	(71.897.663)	-	(117.724.850)
Equity in income (loss) of equity-accounted investees	300.122.793	36.924.945	-	337.047.738
Gain (loss) on sale and disposal of assets	(565.406)	1.933.266	-	1.367.860
Other non-cash items:	\$ (281.258.857)	\$ (84.657.592)	\$ -	\$ (365.916.449)
Impairment losses on financial assets	(281.258.857)	(84.657.592)	-	(365.916.449)
Income (loss) before taxes	\$ 2.574.323.473	\$ 1.680.965.712	\$ -	\$ 4.255.289.185
Income tax expense (income)	(821.877.118)	(573.448.169)	-	(1.395.325.287)
Net income (loss)	\$ 1.752.446.355	\$ 1.107.517.543	\$ -	\$ 2.859.963.898

Financial Position by Segment as of December 31, 2022	Segments as of December 31, 2022		
	Generation	Distribution	Total
Property, plant and equipment	\$ 11.063.012.788	\$ 6.703.769.500	\$ 17.766.782.288
Intangible assets	330.790.769	459.964.422	790.755.191
Accounts receivable	540.504.313	1.777.859.679	2.318.363.992
Investments in subsidiaries, joint ventures and associates	4.447.275.313	43.192.598	4.490.467.911
Other Assets	497.287.847	1.197.411.372	1.694.699.219
Total Operating Assets	\$ 16.878.871.030	\$ 10.182.197.571	\$ 27.061.068.601
Other Financial Liabilities	2.552.277.850	4.844.978.126	7.397.255.976
Accounts payable	734.682.165	1.294.763.870	2.029.446.035
Provisions	481.471.251	55.140.621	536.611.872
Other Liabilities	1.140.605.494	785.217.826	1.925.823.320
Total Operating Liabilities	\$ 4.909.036.760	\$ 6.980.100.443	\$ 11.889.137.203

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44. Reclassification in the Financial Statements

In note 6 Other current and non-current non-financial assets, for comparability purposes as of December 31, 2022, were reclassified from other accounts receivable to note 7 Trade and other current and non-current accounts receivable for \$13,872,478 and \$879,431, respectively.

45. Approval of Financial Statements

The general purpose financial statements of the Company as of December 31, 2022 were recommended by the Audit Committee according to Minute No. 76 of February 21, 2023 and approved for presentation to the General Shareholders' Meeting by the Board of Directors according to Minute No. 521 of February 22, 2023, in accordance with the provisions of the Code of Commerce.

46. Subsequent Events

Sale of Colombia ZE S.A.S.

The sale of the shares of Colombia ZE S.A.S. to AMPCI Ebus Development LLC (hereinafter "AMP") will be developed under the Project Finance modality, which consists of two stages: The first the closing of a long-term financing with IDB and BNP Paribas banks, disbursed by the financial entities on February 3, 2023 to the concessionaires, this being a condition precedent for the second stage, this fact implied that on February 7, 2023 the related entities Usme ZE S.A.S and Fontibón Z.E. S.A.S. made the partial payment of their obligations with the Company in the amount of \$312. 159,074 and \$239,733,388 respectively, which include the development fee payment; the balance owed will be covered once the second stage of the Project Finance is completed, which consists of the incorporation of the capital of the AMP firm, whose final result will be the participation in the equity of the company Colombia ZE S.A.S. of 80% by said strategic partner.

Additionally, on February 15, 2023, an additional agreement No. 6 was signed to the mandate contract entered into between the Company and the concessionaires, with the purpose of extending the term of the contract until the date on which the concessionaires make the payment in favor of the Company of the total amount owed, including the interest accrued until such date.

Bank loans

On February 13, 2023, the Company received the disbursement of the loan subscribed with Banco de Bogota in the amount of \$400,000,000, term of 1 year, bullet and quarterly interest payment. The resources received will be used for general corporate purposes.

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